

# ANNUAL GENERAL MEETING 2025

## INVITATION

Thursday,  
10 April 2025, 10:00 a.m.  
doors open at 9:00 a.m.

Congress Center Basel  
Montreal hall  
Messeplatz 21, Basel  
Switzerland

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**straumann**group



# TO THE SHAREHOLDERS OF STRAUMANN HOLDING AG

Basel, 13 March 2025

**DEAR MADAM, DEAR SIR,**

It is with great pleasure that I invite you, for the first time as Chair, to our upcoming Annual General Meeting. The meeting will take place on Thursday, 10 April, at 10:00 a.m. at the Congress Center Basel (Messe Basel). Following the meeting, you are warmly welcome to join us for a small apero, where we can connect and reflect on the discussions.

For your preparation, the agenda, the letter from the Chair and CEO containing our reflections on the year, and the corporate governance and compensation letter from the Annual Report 2024 are enclosed. Additionally, the reply form is enclosed, which you can use to order admission cards or grant authorization to the independent voting representative.

Please complete and sign the reply form and send it to the share registrar (areg.ch AG) as soon as possible. Replies must reach the registrar by 8 April 2025 at the latest. If you want to be represented by the independent voting representative, please specify your voting instructions on the reply form before sending it. Alternatively, you can register for the Annual General Meeting online and provide your instructions to the independent voting representative at [straumann.netvote.ch](https://straumann.netvote.ch).

Admission cards will be sent as of 2 April 2025. If you would like to be represented by a third party, please sign the admission card and give it to your representative, together with your instructions.

We look forward to welcoming you at this year's Straumann Annual General Meeting.

Yours sincerely  
Straumann Holding AG



**Petra Rumpf**  
Chair of the Board of Directors

Enclosure  
Voting instructions form with reply envelope

# AGENDA AND PROPOSALS OF THE BOARD OF DIRECTORS

## **1. APPROVAL OF THE MANAGEMENT REPORT, THE ANNUAL FINANCIAL STATEMENTS, THE CONSOLIDATED FINANCIAL STATEMENTS, THE NON-FINANCIAL REPORT IN ACCORDANCE WITH ART. 964B CO AND CONSULTATIVE VOTE ON THE COMPENSATION REPORT FOR THE 2024 BUSINESS YEAR**

### **1.1 APPROVAL OF THE MANAGEMENT REPORT, THE ANNUAL FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2024 BUSINESS YEAR**

#### **Proposal**

The Board of Directors proposes that the management report, the annual financial statements and the consolidated financial statements for the 2024 business year be approved.

#### **Rationale**

In its audit report to the General Meeting of Shareholders, Ernst & Young AG, the statutory auditor of the company, has confirmed the annual financial statements and the consolidated financial statements for the 2024 business year without reservation and has recommended that they be approved.

### **1.2 APPROVAL OF THE NON-FINANCIAL REPORT, INCLUDING THE REPORT ON CLIMATE-RELATED MATTERS, FOR THE 2024 BUSINESS YEAR**

#### **Proposal**

The Board of Directors proposes the approval of the non-financial report for the 2024 business year in accordance with Art. 964b CO, including the report on climate-related matters. The relevant sections are visually marked with the NFR sign, a tick mark, and a blue line in the introduction and sustainability sections of the annual report.

#### **Rationale**

The non-financial report, which includes climate-related disclosures, provides a comprehensive view of Straumann Group's non-financial performance and its approach to sustainability and corporate social responsibility, aligning with the requirements of Art. 964b CO. It covers key environmental, social, and governance (ESG) aspects and their integration into business operations. To facilitate accessibility, the relevant sections are marked accordingly and further detailed in the annex (p. 280–282) of the annual report.

### **1.3 CONSULTATIVE VOTE ON THE COMPENSATION REPORT FOR THE 2024 BUSINESS YEAR**

#### **Proposal**

The Board of Directors proposes that the 2024 compensation report be approved in a consultative vote.

#### **Rationale**

The compensation report sets out the relevant principles of Straumann's compensation system and contains specific information about the compensation paid to the Board of Directors and the Executive Management. Ernst & Young AG, the statutory auditor of the company, has confirmed that those parts of the compensation report that have to be audited comply with Swiss law and the Articles of Association.

## **2. APPROPRIATION OF AVAILABLE EARNINGS AND REPAYMENT OF CAPITAL FOR THE 2024 BUSINESS YEAR, ADJUSTMENT OF LEGAL CAPITAL RESERVES AND LEGAL RETAINED EARNINGS**

### **2.1 APPROPRIATION OF AVAILABLE EARNINGS AND REPAYMENT OF CAPITAL FOR THE 2024 BUSINESS YEAR**

#### **Proposal**

The Board of Directors proposes the appropriation of the 2024 profit and the distribution of an ordinary total dividend of CHF 0.95 (gross) per share at the conditions set out in the tables on the next page:

**Appropriation of the 2024 available earnings and dividend distribution thereout  
(CHF 0.57 per share):**

in CHF	
Net profit for 2024	345 686 655
Carried forward from previous years	1 700 057 468
Changes to reserves for own shares	993 045
<b>Profit available to the Annual General Meeting</b>	<b>2 046 737 168</b>
Proposed dividend distribution paid out of the profit available (CHF 0.57 per share) <sup>1</sup>	(90 886 983)
Balance carried forward	1 955 850 185

**Repayment of reserves from capital contributions (CHF 0.38 per share):**

in CHF	
Available capital contribution reserves	61 427 909
Proposed dividend distribution paid out of the capital contribution reserves (CHF 0.38 per share) <sup>1</sup>	(60 591 322)
Available capital contribution reserves after dividend distribution	836 587

- 1 Based on 159 455 239 issued shares minus 4 392 treasury shares; the number of issued shares/treasury shares may change up until the Annual General Meeting.

**Rationale**

In the business year 2024, Straumann has achieved a net profit of CHF 345 686 655. An allocation to the statutory retained earnings is not warranted as the statutory retained earnings, together with the statutory capital reserves, exceed the legally required minimum and are appropriate.

The Board of Directors proposes a total dividend distribution of CHF 0.95 (gross) per share, of which CHF 0.57 per share is to be paid from the profit available and CHF 0.38 per share is to be paid from the capital contribution reserve. The amount paid from the profit available is gross, i.e. deduction of 35% Swiss withholding tax to be considered, whereas the amount paid from the capital contribution reserves is net, i.e. no deduction of the Swiss withholding tax. After the deduction of 35% Swiss withholding tax the dividend paid out net will be CHF 0.75 per share and will be paid out as of 16 April 2025. Treasury shares held by Straumann Holding AG and its affiliates are not entitled to dividends.

Ernst & Young AG, the statutory auditor of the company, has confirmed in its audit report to the General Meeting of Shareholders, that the proposed appropriation of available earnings and the proposed repayment of capital complies with Swiss law and the Articles of Association.

## 2.2 ADJUSTMENT OF LEGAL CAPITAL RESERVES AND LEGAL RETAINED EARNINGS

### Proposal

The Board of Directors proposes to adjust legal capital reserves and legal retained earnings as set out in the table below:

	2024 Proposal for the General Meeting	2024 as disclosed in the Financial Statements
Legal capital reserves		
Share premium	0	9 592 088
Legal retained earnings		
Capital reserves	0	-11 985 876
Statutory reserves	1 146 212	1 540 000
Extraordinary reserves	0	2 000 000

### Rationale

The proposed adjustment of the legal capital reserves and legal retained earnings is to offset the negative capital reserves which occurred due to the merger with a subsidiary. This leads to the following adjustments within the legal capital reserves and legal retained earnings:

- Share premium of CHF 9 592 088 is reclassified to statutory reserves
- Capital reserves of CHF -11 985 876 are reclassified to statutory reserves
- Extraordinary reserves of CHF 2 000 000 are reclassified to statutory reserves

As a result, the statutory reserves will show a balance of CHF 1 146 212.

Ernst & Young AG, the statutory auditor of the company, has confirmed in its audit report to the General Meeting of Shareholders, that the proposed adjustment of legal capital reserves and legal retained earnings complies with Swiss law and the Articles of Association.

### **3. DISCHARGE OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT**

#### **Proposal**

The Board of Directors proposes that the members of the Board of Directors and the members of the Executive Management be granted discharge for their activities in the 2024 business year.

#### **Rationale**

The company does not have knowledge of any facts or matters that would contradict the full discharge of the members of the Board of Directors and the Executive Management for their activities in the 2024 business year.

### **4. APPROVAL OF THE MAXIMUM AGGREGATE COMPENSATION OF THE BOARD OF DIRECTORS**

#### **Proposal**

The Board of Directors proposes that a maximum aggregate compensation of the members of the Board of Directors for the period commencing at the 2025 Annual General Meeting and ending at the Annual General Meeting in 2026 in the amount of CHF 2.6 million be approved.

#### **Rationale**

Pursuant to article 3.1.9 of the Articles of Association, the General Meeting of Shareholders shall approve the maximum aggregate compensation of the Board of Directors for the period of one term of office until completion of the next Annual General Meeting. Pursuant to article 4.1 of the Articles of Association, the compensation of the members of the Board of Directors consists of a fixed compensation payable in cash and shares.

Shares are granted at the market value of the date of grant and are blocked for two years.

The proposed aggregate maximum amount of CHF 2.6 million remains unchanged when compared to the amount approved at the 2024 Annual General Meeting including the introduction of fees for non-chair committee membership. The proposed aggregate maximum amount includes all social security charges and the fringe benefits specified in the compensation report.



## **5. APPROVAL OF THE MAXIMUM AGGREGATE COMPENSATION OF THE EXECUTIVE MANAGEMENT**

The proposed amounts specified in items 5.1 to 5.3 below include the fringe benefits listed in the compensation report as well as social security charges and forecasted changes against the amount approved in the prior year, to determine the relative and absolute changes within the Annual General Meeting year (1 April 2025 to 31 March 2026). Actual payments are then disclosed in the compensation report each year and may be at or below the respective proposals depending on business performance. Please refer to our annual report or to the letter from the Chair of the Human Resources & Compensation Committee and the table 'compensation approved, dispensed and proposed' in this document, for further information on fixed and variable compensation.

### **5.1 APPROVAL OF THE MAXIMUM FIXED COMPENSATION OF THE EXECUTIVE MANAGEMENT FOR THE PERIOD FROM 1 APRIL 2025 TO 31 MARCH 2026**

#### **Proposal**

The Board of Directors proposes that a maximum aggregate fixed compensation of the members of the Executive Management for the period from 1 April 2025 to 31 March 2026 in the amount of CHF 9.2 million be approved.

#### **Rationale**

Pursuant to article 3.1.9 of the Articles of Association, the General Meeting of Shareholders shall approve the maximum aggregate fixed compensation of the Executive Management for the period commencing on 1 April of the year during which the Board of Directors submits its proposal and ending on 31 March of the following year. Article 4.2 of the Articles of Association provides that the fixed compensation consists of the base salary and may include further compensation elements. The fixed compensation components are individually defined by the Board of Directors within the limits approved by the Annual General Meeting.

The proposed maximum fixed compensation of CHF 9.2 million represents a decrease of 9.8% when compared to the amount approved at the 2024 Annual General Meeting (CHF 10.2 million), accounting for the decrease of the Executive Management Board by 1 member.

## **5.2 APPROVAL OF THE LONG-TERM VARIABLE COMPENSATION OF THE EXECUTIVE MANAGEMENT FOR THE CURRENT BUSINESS YEAR**

### **Proposal**

The Board of Directors proposes that an aggregate long-term variable compensation of the members of the Executive Management for the 2025 business year in the amount of CHF 4.0 million (market value at grant) be approved.

### **Rationale**

Pursuant to article 3.1.9 of the Articles of Association, the General Meeting of Shareholders shall approve the long-term variable compensation elements of the Executive Management for the current business year. In accordance with article 4.2 of the Articles of Association, the long-term variable compensation of the individual members of the Executive Management will be granted in the form of 'performance share units' (PSUs). The grant value is the annual LTI grant amount to be converted to a number of PSUs on the grant date. Vesting is subject to performance conditions of absolute and relative total shareholder return and an EBIT growth amount after three years. The achievement of all performance conditions can result in a vesting factor ranging from zero to a maximum of two shares per PSU.

The proposed long-term variable compensation of CHF 4 million represents an increase of 5.3% when compared to the amount approved at the 2024 Annual General Meeting (CHF 3.8 million) to ensure market competitive total compensation.

## **5.3 APPROVAL OF THE SHORT-TERM VARIABLE COMPENSATION OF THE EXECUTIVE MANAGEMENT FOR THE 2024 BUSINESS YEAR**

### **Proposal**

The Board of Directors proposes that an aggregate short-term variable compensation of the members of the Executive Management for the business year 2024 in the amount of CHF 8.4 million be approved.

### **Rationale**

Pursuant to article 3.1.9 of the Articles of Association, the General Meeting of Shareholders shall approve the short-term variable compensation elements of the Executive Management for the preceding business year. In accordance with article 4.2 of the Articles of Association, the short-term variable compensation component has been calculated for the individual members of the Executive Management based on the achievements of company-specific targets.

The proposed short-term variable compensation of CHF 8.4 million reflects the annualized impact of the changes of the Executive Management during the year, including the target level adjustments made for the performance year 2024. These adjustments were based on the benchmark conducted by the Board of Directors during 2023 and when factored in with the strong performance for the Group, the resulting payout is higher by 16.7% than the prior year (CHF 7.2 million).

## **6. ELECTION OF THE BOARD OF DIRECTORS AND THE CHAIR**

The term of office of all members of the Board of Directors ends at the 2025 Annual General Meeting. All members of the Board of Directors are standing for re-election.

### **Proposal**

The Board of Directors proposes the election of:

- Petra Rumpf, as a member and Chair
- Xiaoqun Clever-Steg, as a member
- Dr Olivier Filliol, as a member
- Marco Gadola, as a member
- Stefan Meister, as a member
- Dr h.c. Thomas Straumann, as a member
- Regula Wallimann, as a member

for a term of one year ending with the completion of the 2026 Annual General Meeting. The vote will be conducted for each person individually.

### **Rationale**

The Board of Directors has a good mix of leadership, financial, industry, technology and geographic/regional experience, with highly qualified, experienced and diverse individuals. The working relationship among the members of the Board of Directors is well established, efficient and goal-oriented. All proposed members of the Board of Directors are independent in the sense of the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

For information on the professional backgrounds and the qualifications of the members see the biographies in the annual report.

## **7. ELECTION OF THE MEMBERS OF THE HUMAN RESOURCES & COMPENSATION COMMITTEE**

### **Proposal**

The Board of Directors proposes the election of:

- Dr Olivier Filliol, as a member of the Human Resources & Compensation Committee
- Marco Gadola, as a member of the Human Resources & Compensation Committee
- Regula Wallimann, as a member of the Human Resources & Compensation Committee

for a term of one year ending with the completion of the 2026 Annual General Meeting. The vote will be conducted for each person individually.

### **Rationale**

The Board of Directors considers that the proposed members of the Human Resources & Compensation Committee are well positioned to supervise the compensation of the Executive Management and to review successions and additions to the Executive Management. All proposed members of the Human Resources & Compensation Committee are independent in the sense of the Swiss Code of Best Practice for Corporate Governance of Economiesuisse.

## **8. ELECTION OF THE INDEPENDENT VOTING REPRESENTATIVE**

### **Proposal**

The Board of Directors proposes the re-election of NEOVIUS AG, Basel, as the independent voting representative for a term of office of one year ending with the completion of the 2026 Annual General Meeting.

### **Rationale**

NEOVIUS AG has served as independent voting representative since 2014. NEOVIUS AG has confirmed to the Board of Directors that it has the required independence to act as independent voting representative.

## **9. ELECTION OF THE STATUTORY AUDITOR**

### **Proposal**

The Board of Directors proposes the re-election of Ernst & Young AG, Basel, as the statutory auditor for the 2025 business year.

### **Rationale**

Ernst & Young AG has served as statutory auditor of the company since 2014.

Ernst & Young AG confirmed to the Board of Directors that it has the required independence to act as statutory auditor of the company.

# PERFORMANCE BY REGION<sup>1</sup>

## North America (NAM)



697<sub>M</sub>

Revenue in CHF  
+3.6% organic revenue

28%

of Group revenue  
+1.2% change in CHF

## Latin America (LATAM)



217<sub>M</sub>

Revenue in CHF  
+15.6% organic revenue

9%

of Group revenue  
+4.3% change in CHF

## Europe, Middle East, Africa (EMEA)

**1 001<sub>M</sub>**

Revenue in CHF  
+11.3% organic revenue

**40%**

of Group revenue  
+9.0% change in CHF



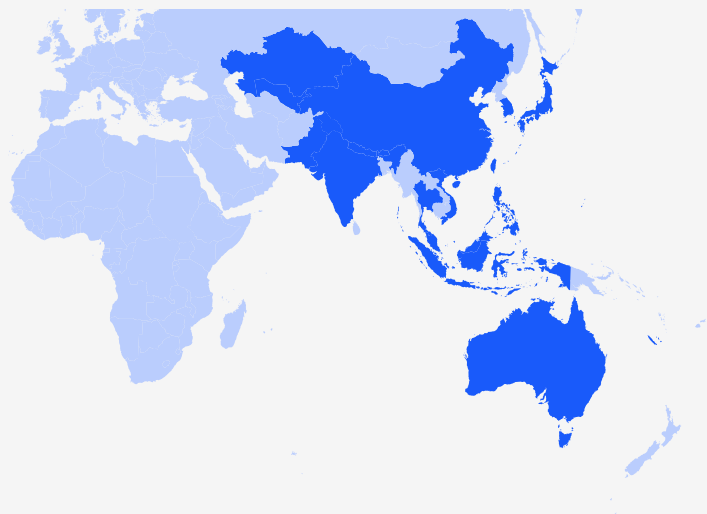
## Asia Pacific (APAC)

**588<sub>M</sub>**

Revenue in CHF  
+33.3% organic revenue

**23%**

of Group revenue  
+27.7% change in CHF



1 Figures refer to continuing operations, following the agreement signed in August 2024 to sell the Group's DrSmile business to Impress Group; the sale was completed in September 2024.

# LETTER FROM THE CHAIR AND CEO

## DEAR READER,

In 2024, we once again performed and transformed, continuing our journey to become the most customer-centric and innovative oral care company. We achieved exceptional results, driven by the dedication and passion of our teams, the loyalty of our customers, and the trust of our shareholders.

**“6.7 million smiles helped in 2024 – 1.1 million more than last year.”**

Together in 2024, we helped 6.7 million people improve their smiles, restore their oral health and, in turn, unlock their potential. This shared purpose and our mission to be the most innovative and customer-focused oral care company in the world continue to inspire us every day.

Despite global headwinds, including geopolitical tensions and macroeconomic uncertainties, our team delivered exceptional organic growth of 13.7% and CHF 2.5 billion in revenue.

Our success comes from staying true to our strategic vision combined, with our agility to capture market opportunities. While market dynamics varied across regions, the Group gained market share in key markets through relentless customer focus, operational adaptability and commitment to innovation and education. **Driven by our shared beliefs, our culture, the unwavering passion of our people and their deep commitment to our customers are the forces behind the impactful results we achieve.**

We saw exceptional performance in Asia Pacific, where our team capitalized on China’s volume-based procurement (VBP) program to serve more patients. In our largest market, Europe, Middle East and Africa, we achieved substantial growth in both our premium and challenger brands while strengthening ClearCorrect’s market presence. Our North American team demonstrated resilience despite economic challenges, while Latin America could maintain its impressive growth trajectory.

We are particularly proud of our Enterprise Solutions team’s momentum, which led to welcoming several major new dental service organizations (DSOs) to our family. This success validates our approach of providing comprehensive, customized solutions and reinforces our aspiration to be the long-term partner of choice for DSOs seeking sustainable growth.

**“2024: A strong year of customer-focused innovation.”**





**Petra Rumpf**, Chair and **Guillaume Daniellot**, Chief Executive Officer

Our strategy centers on customer-driven innovation, and the iEXCEL implant system embodies this commitment by delivering versatility with exceptional simplicity and efficiency. iExcel unifies four implant designs into a single system with one instrument set and prosthetic platform.

In addition, we introduced UNIQ, our cloud-based prosthetic design service. This platform enables dental laboratories to outsource the planning, design and manufacturing of patient-specific implant prosthetics, helping our lab customers resolve resource challenges while creating new revenue streams.

Our innovations transcend technology – they empower clinicians, optimize procedures and transform patient care, one smile at a time. Our Fast Molar workflow innovation is a good example of how to reduce chair time and simplify molar restorations for improved clinical outcomes.

We are expanding access to digital dentistry with SIRIOS, our new intraoral scanner designed for the low- to mid-price segment, bringing precision diagnostics and state-of-the-art treatment monitoring to more practices.

In orthodontics, the ClearCorrect team continued to strengthen our market position by driving enhanced patient outcomes and clinical efficiency, supported by software upgrades and refined packaging.

While innovation drives clinical excellence, education remains the cornerstone of expanding access to high quality oral care. Our partnership with clinicians reached new heights in 2024, delivering 12 000 educational activities globally, with 40% focused in low- and middle-income countries, exceeding our 35% target. A highlight was the landmark ITI World Symposium, which brought together more than 5 500 dental professionals. Together with our strategic partner ITI, we continue to strengthen oral health education and increase access to high quality oral care. At the same time, we are deepening our market presence and building a sustainable foundation for growth aligned with our strategic compass.

**“With 12 000 educational activities and an increase from 28% to 40% in low and middle-income countries, we are driving measurable impact in access to oral care.”**

Digital leadership is fundamental to our vision of becoming the world’s most customer-centric and innovative oral care company. In 2024, our Straumann AXS digital platform reached key milestones, integrating and simplifying care delivery for both clinicians and patients. This platform exemplifies our dedication to pioneering digital solutions that anticipate and address our industry’s evolving needs. We have successfully launched a seamless surgical-restorative workflow in North America, and we are pleased to share that Straumann AXS will be launched in more regions in 2025.

**“We made strong progress toward becoming a digitally powered oral care company.”**

We understand that meaningful digital transformation stems from people and mindset, not just technology. This is why, a year ago, we launched EDGEIUP – our platform for digital discovery, expertise sharing, and digital mastery. Since its inception, this initiative has empowered over 1 400 employees to enhance their digital skills through specialized workshops and courses. By cultivating digital fluency and building a digital mindset across our organization, we are building a workforce ready to lead in a digital-first future.

Our success flows from a simple principle: beliefs drive behaviors, behaviors shape culture and culture powers results. Our beliefs and our high-performance culture fuel our achievements in innovation, education, digital transformation and talent attraction.

The strength of our culture shined through again in our weEngage global employee survey, where we achieved a remarkable 92% participation. Our engagement score of 82 places us among the top 10% of global companies, while achieving a high score of 77 in response to ‘I have good opportunities to learn and grow’.

**“Culture in action: 82 engagement score places us among leading companies.”**

These results validate our strategic compass and demonstrate the impact of our high-performance, player-learner culture in action.

Our strategic investments in organic growth gained significant momentum this year. Production started at our state-of-the-art China Campus – a substantial milestone in scaling our global operations and being ready for the next volume-based-procurement (VBP) initiative.

We further strengthened our manufacturing footprint by breaking ground on a new Neodent facility in Brazil, scheduled to open in 2026. We also expanded Medentika’s operations in Germany. Both investments bolster our challenger brands and enhance our global production capabilities.

**“Significant investments of over CHF 168 million in expanding global footprint and building for growth.”**

The strategic divestment of DrSmile sharpened our focus on our core business-to-business orthodontics strategy.

## **“Powering positive change: building our company sustainably.”**

Our sustainability journey reached new milestones with an 8% reduction in Scope 1 and Scope 2 emissions compared to 2023, driven by our shift to renewable energy. We have achieved 98% renewable electricity usage globally, reaching 100% at our manufacturing sites. This keeps us firmly on track for our 2030 and 2040 climate targets.

We are also advancing workplace equity, setting a target of 45% women in leadership by 2030, progressing from our current 39% baseline.

Our commitment to positive impact extends beyond environmental goals. Through the newly established Straumann Group Foundation, we are expanding access to oral healthcare for underserved communities and patients worldwide. These combined efforts reflect our broader mission: creating lasting value not only for shareholders but for society as a whole.

## **“A future-focused strategy.”**

As we focus on the future, we also celebrate our past. 2025, marks the 35th anniversary of the Straumann Group as we know it today. A milestone shaped by Thomas Straumann and his vision to focus decades of expertise in material research and precision manufacturing exclusively on dental solutions setting the stage for our transformation from a small family business into a global leader in the dental industry.

As we drive towards the future, the global opportunity remains vast. Our addressable market grew from CHF 19 billion to CHF 20 billion in 2024. Despite this growth, implant penetration rates remain low, offering significant growth potential.

Our industry's long-term prospects are compelling, supported by powerful demographic tailwinds, increasing affordability, expanded education and growing oral health awareness.

However, challenges such as economic uncertainties, geopolitical risks and disruptive technologies like artificial intelligence (AI) require adaptability.

Our industry trends review in 2024 helps us navigate key trends, including geopolitical fragmentation, competitive shifts, accelerating AI-driven digital transformation and changing consumer and workforce dynamics.

We enter 2025 from a position of strength. Our dual portfolio of premium and value solutions provides a natural hedge against volatility in consumer confidence. Our broad geographic presence provides resilience against regional economic fluctuations, while our worldwide manufacturing footprint safeguards our supply chain as geopolitical complexities increase. And ultimately, our customer-first mindset, coupled with our agile, player-learner culture, enables us to turn challenges into opportunities and drive sustainable growth by focusing on our customers' success.

With our diversified portfolio, robust market presence and clear strategic vision, we are confident in our ability to navigate the complexities of the global landscape and continue driving growth and innovation in oral care. Our strong balance sheet and cash flow will allow us to capture opportunities for organic and M&A growth.

As we enter 2025, we remain confident in achieving our twin 2030 ambitions: transforming 10 million smiles annually and reaching CHF 5 billion in revenue, powered by sustained organic growth of at least 10% per year.

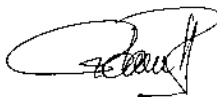
Guided by our strategic compass and powered by our high-performance culture, we continue to transform dentistry and unlock the potential of people – one smile at the time. This journey is made possible by the unwavering passion of our teams, the trust of our customers and the continued confidence of our shareholders. Together, we are not just changing smiles. We are transforming lives.

We would like to express our deepest gratitude to our employees for their remarkable dedication, our customers for their loyal partnership and our shareholders for their enduring trust. Your collective support empowers us to pursue our mission and continue to have a profound impact on people's lives.

Yours sincerely,

A stylized, handwritten signature in black ink, consisting of a large 'P' followed by a series of loops and a final 'f'.

**Petra Rumpf**  
Chair of the Board

A handwritten signature in black ink, featuring a large, sweeping 'G' followed by a series of loops and a final 't'.

**Guillaume Daniellot**  
Chief Executive Officer

# LETTER FROM THE CHAIR OF THE BOARD

## DEAR READER,

After a decade of service with Straumann Group, I am honored to write to you for the first time as Chair of the Board. Throughout my years with the company, I have witnessed firsthand how our teams' commitment to customer excellence and innovation has transformed millions of lives. Your trust – as shareholders, employees and partners – has been the cornerstone of this success.

Sound corporate governance and long-term thinking remain foundational to our approach at Straumann Group. We believe that creating a lasting enterprise requires the right balance of visionary leadership, strong stewardship and disciplined execution – principles that guide every decision we make. I am pleased to report that these principles have served us well, with 2024 marking another year of robust growth and innovation.

The 8% expansion in our shareholder base stands as a powerful vote of confidence in our direction. This trust reinforces our dedication to exemplary corporate governance and sustainable value creation.

**“Our company’s strong growth trajectory and focused strategy are a testament to the strength of our fundamentals.”**

## Empowerment and diversity

The year 2024 marked a significant evolution in our Board leadership. Marco Gadola, our former CEO and a trusted cultural steward, assumed the role of Vice President while continuing to lead the Human Resources & Compensation Committee (HRCC). Marco’s deep understanding of our cultural journey, combined with his proven track record in developing talent and leadership, makes him uniquely qualified to lead our HRCC during this important phase of our development.

**“Our Board of Directors’ constellation brings together the right mix of expertise and perspectives, enabling critical conversations that drive our longterm success.”**

Building on insights from our Board evaluation, we strengthened our Board’s expertise with strategic appointments. We welcomed Xiaoqun Clever-Steg, who brings exceptional digital transformation experience at a crucial time. As Chair of our Sustainability, Technology & Innovation (STIC) Committee, her impact is already evident across key strategic areas.

We also welcomed back Stefan Meister to our Board, enhancing our Audit and Risk Committee with his deep financial acumen and extensive capital markets experience. His intimate knowledge of our company, combined with his broad expertise, adds valuable oversight capabilities to our governance structure.

These appointments, working alongside our CEO and Executive Management Board, create a powerful combination of fresh perspectives and deep expertise. Our focus on digital transformation and sustainable growth positions us to capture emerging market opportunities and drive continued industry leadership. Together, they reinforce our commitment to advancing dentistry, improving patient care worldwide and creating lasting value for all stakeholders.

## Independence

Sound governance and shareholder value remain at the heart of our Board's mandate, with independence serving as a cornerstone of our approach. By combining continuity with fresh perspectives, we maintain the entrepreneurial spirit and industry expertise that drive our success.

I am particularly proud of our diversity, with three of our seven Board members being women, reflecting our commitment to bringing diverse perspectives and experiences to our highest level of decision-making.

## Deepening our commitment to sustainability

Sustainability is fundamental to how we create long-term value and is therefore a Board responsibility and embedded across all committees. We will present our detailed non-financial report, as required by article 964b of the Swiss Code of Obligations, for a binding vote at the 2025 Annual General Meeting. I encourage you to explore our sustainability initiatives and progress in depth in the dedicated letter in the Annual Report 2024 which you can find on [straumann-group.com](https://straumann-group.com)

## Looking ahead

As Chair, I am committed to guiding the Straumann Group through its next chapter of growth and transformation. Our success stems from your trust as shareholders, reinforced by our Board's strong governance, our employees' commitment to excellence and our management's strategic leadership and execution. Together, we will continue to drive innovation and industry leadership, creating lasting value while staying true to our purpose and long-term vision.

Thank you for your support and for being a part of our journey.

Sincerely,

A handwritten signature in black ink, appearing to read 'P. Rumpf', with a stylized, flowing script.

**Petra Rumpf**

Chair of the Board

# BOARD STRUCTURE AS OF APRIL 2025

## SUBJECT TO THE ELECTION

## OF THE BOARD MEMBERS

## AT THE ANNUAL GENERAL MEETING

### BOARD OF DIRECTORS

(7 members)

Chair: Petra Rumpf  
Vice Chair: Marco Gadola  
Members: Xiaoqun Clever-Steg, Olivier Filliol, Stefan Meister,  
Thomas Straumann, Regula Wallimann

#### Audit & Risk Committee

R. Wallimann (Chair)  
M. Gadola  
S. Meister

#### Human Resources & Compensation Committee

M. Gadola (Chair)  
R. Wallimann  
O. Filliol

#### Technology & Innovation Committee

X. Clever-Steg (Chair)  
T. Straumann  
O. Filliol

#### Focus

- Financial health and risk management
- Legal and compliance
- M&A and alliances
- Sustainability reporting

#### Focus

- Nomination
- Compensation
- Human capital
- Culture

#### Focus

- Innovation
- Technology
- Digital



# LETTER FROM THE CHAIR OF THE HUMAN RESOURCES & COMPENSATION COMMITTEE (HRCC)

## DEAR READER,

As Chair of the Human Resources and Compensation Committee, I am pleased to share with you the compensation report for 2024.

The Straumann Group turned in strong financial 2024 performance, with all regions and business units creating value and contributing to sustained growth. Facing continued dynamic challenges within geopolitical and macroeconomic volatility, our people continued to perform, transform and make a significant difference in the world by improving people's lives and creating millions of smiles.

Fueling this successful performance is the strength of our people who collectively create our unique high performance player learner culture and show a sustained commitment in their daily work to shape our digital future, create a great customer experience, and provide the cutting-edge connected solutions that our customers ask from the Straumann Group. With our culture at the core of our company and our passionate people as our guide, we remain convinced that our journey to strive for a world where oral health is a source of confidence is being realized. We truly believe that the future will be shaped when we unlock the collective genius of our people, across the organization to deliver simple and connected services and solutions across the globe, enhancing the experiences of our people and customers.

With a focus on bringing the organization sustainably into the second half of the decade, the HRCC worked with management on embedding the talent mindset deeper into the organization and ensuring the culture is strengthened and remains embedded in the Group DNA. The HRCC also continued to review the effectiveness of management in developing people towards new opportunities that contribute to growth and value creation



**Marco Gadola**  
Chair of the Human Resources  
& Compensation Committee

by ensuring access to attractive rewards to recognize successful outcomes for our people in the moments that matter.

A talented workforce must also be engaged. A key year-end activity for the HRCC, CEO and the Group is reviewing the results of the annual engagement survey, which in 2024, as in previous years, continued to reflect a very high level of engagement. The overall score of 82 combined with a world class 92% response rate places the Group above the 10th percentile benchmark reflecting the sustained commitment, pride and belief of our people to the Group's prospects and purpose.

**“We are confident that the Straumann Group vision of a world where oral health is a source of confidence is on the right track.”**

The engagement survey also provides insights as a form of feedback, a key element of our culture and player-learner mindset, that empowers our people to collaborate and grow by listening to the key themes and development opportunities the insights provide. Staying curious and using this and other areas for feedback are at the core of continuous growth and development for our people and the Group. Within this curiosity is where we will continue to innovate for our customers, resulting in new and improved products, and collaborative business solutions for the future – growing our customer base and adding more new smiles every day.

### Looking ahead

Building on the high engagement of our people during 2024, and in addition to broadening and deepening the focus on talent during 2025, the HRCC will ensure the Group has robust succession plans in place, and that leadership continues to be developed for the future.

In line with the responsibilities assigned to the HRCC by our shareholders, and to ensure greater transparency and equitable pay, we will review the Group compensation framework to ensure it remains equitable, compliant, competitive and relevant to our people to maintain this key pillar of growth and sustainability.

**“Sustained growth, shared success and contributions to value creation must be rewarded competitively, and equitably.”**

Beyond ensuring compliance, the HRCC remains committed to ensuring that the Group total rewards offering follows a pay-for-performance philosophy, designed to be robust, competitive and reward successful outcomes. Providing the right balance of fixed and variable pay, attractive benefits and an equitable distribution methodology that is market-aligned and competitive ensure we achieve attraction, retention and engaged people.

Beyond the rewards framework, yet inherently attached to it, the HRCC will review inclusion and diversity initiatives, and support channels for developing people to creatively grow and explore cutting edge solutions through collaboration supporting our EMB leaders in continuing the success story of the Straumann Group sustainably into the second half of the decade.

Curiosity is at the heart of our successful player-learner culture and throughout 2024 I have appreciated the questions and feedback provided to me as the Chair of the HRCC and Vice Chair of the Board of Directors – which helps us focus on our stakeholder needs, drive innovation, solve problems and deliver a Straumann Group high performance each year.

As the Chair of the HRCC, I would like to thank everyone at the Straumann Group for their commitment and achievements during 2024. I would also like to express my specific gratitude to the EMB for their continued efforts, as well as to the Board of Directors and to our shareholders, for their confidence and trust in the HRCC as well as their valued input. I am looking forward to a successful year with new innovations, customer and stakeholder value creation and sustained growth in 2025 and beyond.

A handwritten signature in black ink, appearing to read 'Gadola', with a stylized flourish at the end.

**Marco Gadola**

Chair of the Human Resources & Compensation Committee

# COMPENSATION APPROVED, DISPENSED AND PROPOSED

in CHF million		2025	2024
Board of Directors	Members	7	7
Fixed compensation <sup>1</sup>	Approved		2.6
	Dispensed		2.4
	Proposed <sup>2</sup>	2.6	
Executive Management Board	Members	12	13
Fixed compensation <sup>1</sup>	Approved		10.2
	Dispensed		9.3
	Proposed <sup>2</sup>	9.2	
Short-term incentive (variable) <sup>3</sup>	Members	16	13
	Approved		7.2
	Dispensed		7.1
	Proposed <sup>2</sup>	8.4	
Long-term incentive (variable) <sup>1</sup>	Members	12	12
	Approved		3.8
	Dispensed		2.7
	Proposed <sup>2</sup>	4.0	

1 1 April to 31 March

2 For approval at the 2025 AGM

3 1 January to 31 December

# FORWARD-LOOKING STATEMENTS

This publication contains forward-looking statements, including statements regarding the beliefs, expectations and assumptions of future results, performance or achievements of Straumann Group, that are based upon information available to Straumann Group as of the date such statements are made. Forward-looking statements are neither historical facts nor assurances of future performance. They may, but need not, be identified by words such as: 'anticipate', 'intend', 'plan', 'goal', 'believe', 'project', 'estimate', 'expect', 'future', 'likely', 'may', 'should', 'will' and similar references to future periods or events. Such forward-looking statements reflect the views, beliefs, assumptions and expectations of Straumann Group or its management at the time the statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may be outside of Straumann Group's control. Such known and unknown risks, uncertainties and other factors underlying forward-looking statements may cause the actual results, performance or achievements of the Group to differ materially from those expressed or implied in this publication. Accordingly, you should not rely on any forward-looking statements contained in this publication. Important factors that could cause the Group's expectations regarding future results, performance or achievements to differ materially from those expressed in a forward-looking statement include, but are not confined to, future global economic conditions, pandemics, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside Straumann's control. Should one or more of these risks, uncertainties or other factors materialize or should underlying views, beliefs, assumptions or expectations prove incorrect, actual outcomes may vary materially from those forecasted or expected. Straumann is providing the information in this publication as of the date it is issued and does not undertake any obligation to update any statements as a result of new information, future events or otherwise. This publication constitutes neither an offer to sell nor a solicitation to buy any securities.

# ORGANIZATIONAL DETAILS AND ADDITIONAL INFORMATION

## **2024 annual report (incl. compensation report and reports pursuant to art. 964b and 964j et seq. CO)**

The 2024 annual report including the compensation report, the non-financial report, including the report on climate-related matters, pursuant to art. 964b CO, the report on minerals and metals from conflict-affected areas and child labour pursuant to art. 964j et seq. and the corresponding auditor's reports are published in English online and have been available since 19 February 2025 at the company domicile as well as on the internet at: [annualreport.straumann.com](https://annualreport.straumann.com).

## **Registration/admission cards**

Shareholders registered in Straumann Holding AG's share register as shareholders with voting rights at 5:00 p.m. CET on 1 April 2025 are entitled to participate in and vote at the Annual General Meeting.

Shareholders who wish to participate in person at the Annual General Meeting or who wish to be represented by the independent voting representative or by a third party are requested to either

- do so electronically via [straumann.netvote.ch](https://straumann.netvote.ch) (the registration must be recorded no later than 11:59 a.m. CET on 8 April 2025)

or

- return the reply form enclosed to this invitation by post to the share registrar, areg.ch ag, Fabrikstrasse 10, 4614 Hägendorf, Switzerland so that it arrives by 8 April 2025 latest

Admission cards will be dispatched as of 2 April 2025.

## **Representation**

Shareholders who cannot attend the Annual General Meeting may be represented by a third party or the independent voting representative, NEOVIUS AG, Attn. Dr Stephan Frey, Hirschgässlein 30, 4010 Basel, Switzerland.

Shareholders who wish to be represented by the independent voting representative are required either:

- to specify their voting instructions electronically via [straumann.netvote.ch](https://straumann.netvote.ch) (the instructions must be recorded no later than 11:59 a.m. CET on 8 April 2025)

or

- to specify their voting instructions on the reply form and to sign and post it to the share registrar so that it arrives by 8 April 2025 latest.

Shareholders who wish to be represented by a third party are required to order an admission card, which they must sign and give to their proxy representative.

**Option to register for electronic invitations for future General Meetings**

Shareholders have the option to receive the invitation to future General Meetings of Straumann Holding AG in electronic form. If a shareholder wishes to do so, the form of dispatch can be changed online at [straumann.netvote.ch](https://straumann.netvote.ch), within the section 'Delivery method'.

**Requests to speak**

Shareholders wishing to comment on an agenda item during the Annual General Meeting are requested to inform our staff at the registration desk in the hall before the meeting begins.

**Languages of the Annual General Meeting**

The Annual General Meeting is held in German and will not be translated into other languages.

The performance review of 2024 held by the CEO in English will be simultaneously translated into German.

**Binding version of the invitation**

This document is the English translation of the German original invitation. In case of any discrepancies between the English translation and the German original, the German original shall prevail.

# ABOUT STRAUMANN GROUP

The Straumann Group (SIX: STMN) is a global leader in tooth replacement and orthodontic solutions that restore smiles and confidence. It unites global and international brands that stand for excellence, innovation and quality in replacement, corrective and digital dentistry, including Anthogyr, ClearCorrect, Medentika, Neodent, NUVO, Straumann and other fully/partly owned companies and partners. In collaboration with leading clinics, institutes and universities, the Group researches, develops, manufactures and supplies dental implants, instruments, CAD/CAM prosthetics, orthodontic aligners, biomaterials and digital solutions for use in tooth correction, replacement and restoration or to prevent tooth loss.

Headquartered in Basel, Switzerland, the Group currently employs close to 12 000 people worldwide. Its products, solutions and services are available in more than 100 countries through a broad network of distribution subsidiaries and partners.

## Contacts

### **Straumann Group headquarters**

Peter Merian-Weg 12, 4002 Basel, Switzerland

+41 61 965 11 11

[info@straumann.com](mailto:info@straumann.com)

### **Investor relations**

Marcel Kellerhals +41 61 965 17 51

Derya Guzel +41 61 965 18 76

[investor.relations@straumann.com](mailto:investor.relations@straumann.com)

### **Media relations**

Silvia Dobry +41 61 965 15 62

Doris Horn +41 61 965 19 74

Frank Keidel +41 61 965 19 76

[corporate.communication@straumann.com](mailto:corporate.communication@straumann.com)

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