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Media Release

Key Figures FY 2019:

Jump in revenue, integration of SciCan and Micro-Mega as well as new regulatory requirements burden the result

Altstaetten, January 24, 2020 – COLTENE Holding AG (SIX Swiss Exchange: CLTN), an internationally leading developer and producer of dental materials and small equipment for dental practices, publishes the key figures for the financial year 2019. COLTENE expects net sales of CHF 273.8 million (previous year: CHF 204.0 million) and an EBIT margin of 11.6%. One-time effects from integration and the implementation of regulatory requirements had a negative impact on the result.

The COLTENE Group expects net sales of CHF 273.8 million for the 2019 financial year (provisional, unaudited figures according to the new Swiss GAAP FER accounting standard; previous year: CHF 204.0 million). The 34.2% increase in sales can be attributed to the acquisitions of SciCan and Micro-Mega. Overall, the past year was a difficult year for the dental industry. On the one hand, the new Group had to accept a decline in the endodontics business and on the other hand was not able to deliver major orders in the USA on time. The strong Swiss franc also had a negative effect on net sales.

The integration is progressing according to plan. Corporate cultures and product ranges complement each other well. The one-off costs for integration were higher than expected for IT, consulting and special personnel costs. In addition, the introduction of the Medical Device Regulation (MDR), which will come into force in May 2020, resulted in one-time expenses for the adaptation of the quality management system and clinical studies. The expected operating result (EBIT) is CHF 31.8 million (previous year: CHF 23.7 million) or 11.6% of net sales (previous year: 11.6%).¹

Thanks to the acquisitions, global positioning and a new quality management system, the COLTENE Group is well equipped for the future. Management is holding on to an EBIT margin of 15% and sales growth slightly above the market in the medium-term. The Board of Directors will propose a dividend of CHF 3.00 (previous year: CHF 3.00) per share for the 2019 financial year.

¹ COLTENE has changed its accounting standard from IFRS to Swiss GAAP FER as of 1.1.2019. EBIT and EBIT margin 2018 of CHF 23.7 million and 11.6% respectively are in line with IFRS, whereas those in 2019 of CHF 31.8 million and 11.6% respectively are Swiss GAAP FER. Under Swiss GAAP FER, EBIT and EBIT margin in 2018 would have been CHF 25.4 million and 12.4% respectively.

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Financial Calendar

Media and analyst conference on fiscal 2019 Annual Report 2019	March 5, 2020
Annual General Meeting 2020	April 2, 2020

About COLTENE

COLTENE is an internationally active developer, manufacturer and seller of dental consumables and small equipment in the areas of Infection Control, Dental Preservation and Efficient Treatment. COLTENE has state-of-the-art production facilities in the USA, Canada, Germany, France, Brazil and Switzerland as well as own distribution organizations in all major markets including Europe, North and Latin America, China and India. Dentists and dental labs all around the globe trust COLTENE's high-quality products. The registered shares of COLTENE Holding AG (CLTN) are listed on SIX Swiss Exchange. Learn more about COLTENE and our products at www.coltene.com.

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