

Media release

Ad hoc announcement pursuant to Art. 53 LR

COLTENE announces 2022 half-year results and outlook

Altstätten, 28 June 2022

COLTENE expects sales of between CHF 130 million and CHF 135 million for the first half (H1) of 2022. Growth remains stable in consumables sales and the order book for durable goods. Temporary supply chain constraints for components used in device manufacturing weighed on H1 sales and operating income. For full-year 2022, COLTENE expects total sales in line with prior-year performance and affirms its target of a 15% EBIT margin in the medium term.

The COLTENE Group sees sustained strong demand for its products across its markets. However, there are signs already that COLTENE will not derive maximum benefit from this demand in H1 2022. Supply chain disruptions have been affecting some products, notably Infection Control devices. There is a shortage of electronic components, in particular. COLTENE is able to raise prices to pass on higher costs with a slight time lag. However, given the strong demand and a gradual normalization evident in supply chains, Group Management is confident about COLTENE's performance outlook for the second half (H2) of the year.

When comparing H1 sales year-on-year, it is appropriate to bear in mind that the H1 2021 results were exceptionally strong. That period was defined by pandemic-related catch-up effects and, in Infection Control, by high-margin products. For H1 2022, the COLTENE Group expects sales of between CHF 130 million and CHF 135 million (H1 2021: CHF 143.5 million). Excluding the supply chain constraints, H1 2022 sales would be in line with the strong prior-year performance. The EBIT margin is expected to be in the range between 11%-12%, coming in below the very high margin achieved in H1 2021 (18.1%). COLTENE expects the supply chain constraints to be reduced in H2 2022 and H2 sales and profit to outperform both H1 2022 and H2 2021. At constant exchange rates, COLTENE expects full-year 2022 sales in line with 2021 figures and an EBIT margin trending toward the medium-term target of 15%. The outlook for full-year 2022 is clouded by uncertainties on account of the current state of the global economy. Detailed information on COLTENE's performance will be released on 5 August 2022 with the 2022 Half-Year Report.

For further information: Markus Abderhalden, CFO,
phone +41 71 757 54 80, mobile +41 79 436 26 22, e-mail markus.abderhalden@coltene.com

Financial Calendar

Release of Half-Year Report 2022 and conference call on the half-year results 2022	5 August 2022
Media and analyst conference on 2022 financial year and release of Annual Report 2022	3 March 2023
Annual General Meeting 2023	19 April 2023
Release of Half-Year Report 2023 and Conference call on the half-year results 2023	4 August 2023

About COLTENE

COLTENE is an international 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 and Switzerland as well as own sales organizations in all major markets including Europe, North and Latin America, Japan, China and India. Dentists, DSOs, dental clinics 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.

Contact

COLTENE Holding AG
Feldwiesenstrasse 20
9450 Altstätten, Switzerland
P + 41 71 757 53 00
investor@coltene.com
www.coltene.com

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