

## Media Release

Ad hoc announcement pursuant to Art. 53 KR

Altstätten, 18 January 2024

### **COLTENE is optimistic for the future despite a challenging financial year 2023**

**COLTENE Holding AG, a leading international developer and manufacturer of dental consumables and small equipment, publishes key figures for the financial year 2023. Net sales are expected to amount to CHF 242.6 million. The operating result is anticipated to close with a margin of approximately 8%. Dominik Arnold took over the position of CEO of the COLTENE Group on 1 January 2024.**

Compared to the previous financial year COLTENE recorded a decline in sales to CHF 242.6 million (2023: CHF 267.1 million). Major contributors to this development included foreign exchange effects against the euro, the US dollar, and the Canadian dollar. They reduced sales by 4.6%. The economic development led to a lower demand for devices and a slight decline in patient volume. In addition, the high level of interest rates led to a further significant reduction in inventories at dealers at the end of the year, particularly in North America, which was not expected to this extent.

The lower sales volume had a negative impact on the operating margin. In addition, the gross margin was put under further pressure due to a one-time change in the product mix. Despite stringent cost control measures, the company expects an EBIT margin of around 8% for 2023. Free cash flow (FCF), on the other hand, improved significantly to around CHF 17.5 million thanks to an optimized net working capital.

Considering the strategic projects that have been initiated, further cost streamlining and solid demand for patient treatments COLTENE is confident about the 2024 financial year. However, economic developments remain volatile. Detailed information on the course of business and the outlook for 2024 will be published with the annual report 2023 on 8 March 2024.

On 1 January 2024 Dominik Arnold has taken over the position as CEO of the COLTENE Group from Martin Schaufelberger as announced in September.

For further information: Markus Abderhalden, CFO,  
Phone +41 71 757 54 80, Mobile +41 79 436 26 22, E-Mail [markus.abderhalden@coltene.com](mailto:markus.abderhalden@coltene.com)

Sign up for email updates from COLTENE Holding AG at [www.coltene.com](http://www.coltene.com).

#### **Financial Calendar**

Release of Annual Report and media and analyst conference on 2023 financial year	8 March 2024
Annual General Meeting 2024	17 April 2024
Release of Half-Year Report and media and analyst conference on 2024 half-year results	8 August 2024

**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](http://www.coltene.com).

**Contact**

COLTENE Holding AG  
Feldwiesenstrasse 20  
9450 Altstätten, Switzerland  
P + 41 71 757 53 00  
[investor@coltene.com](mailto:investor@coltene.com)  
[www.coltene.com](http://www.coltene.com)

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