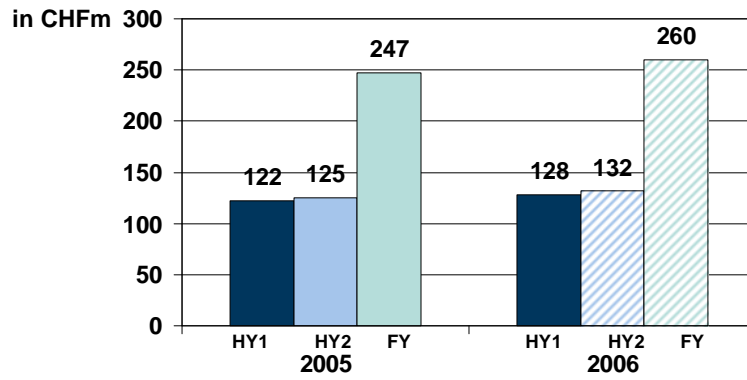


Half-Year Results 2006

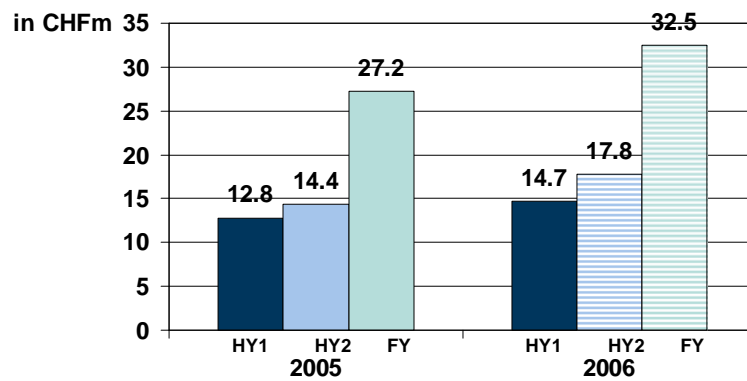
Content

- Half-year results
- Innovation drives performance in dental business
- Medical business further improving results
- Positive outlook

Sales Development and outlook



EBIT Development and outlook



P&L – 1HY 2006 results and plan

	HY 2005	HY 2006	Change	Plan 2006*
Net sales	122.3	127.6	+4.3%	260.0
Costs of materials	-38.1	-42.8		
Personnel exp.	-39.8	-41.4		
Other op. exp.	-27.3	-23.8		
EBITDA	17.1	19.6	+14.6%	43.0
Depreciation	-4.3	-4.9		-10.5
EBIT	12.8	14.7	+14.8%	32.5
Financial exp.		-1.7		
Tax exp.		-2.9		
Net profit		10.1		

* These are financial targets and not forecasts, predictions or guarantees. Medisize Holding AG believe that these targets are reasonable goals under present market conditions; however, it cannot be guaranteed that it can effectively attain these targets. Many factors over which Medisize Holding AG has no influence can have a negative impact on its ability to attain these targets. The targets have been set on the basis of assumptions and expectations which, although Medisize Holding AG believe them to be reasonable at this time, may prove to be erroneous.

Selected margins and ratios

	HY 2005	HY 2006	plan 2006*
EBIT margin	10.5	11.5	12.5
Tax rates		22.3	

* These are financial targets and not forecasts, predictions or guarantees. Medisize Holding AG believe that these targets are reasonable goals under present market conditions; however, it cannot be guaranteed that it can effectively attain these targets. Many factors over which Medisize Holding AG has no influence can have a negative impact on its ability to attain these targets. The targets have been set on the basis of assumptions and expectations which, although Medisize Holding AG believe them to be reasonable at this time, may prove to be erroneous.

Balance Sheet – Assets

	30.6. 2006	Carve-out 31.12.2005*
Cash	25.0	25.7
Accounts receivable	58.8	47.8
Inventories	50.1	53.7
CURRENT ASSETS	133.9	127.3
Fixed assets	59.6	62.5
Intangible assets	62.6	64.2
NON-CURRENT ASSETS	122.2	126.7
TOTAL ASSETS	256.2	254.0

Balance Sheet – Liabilities

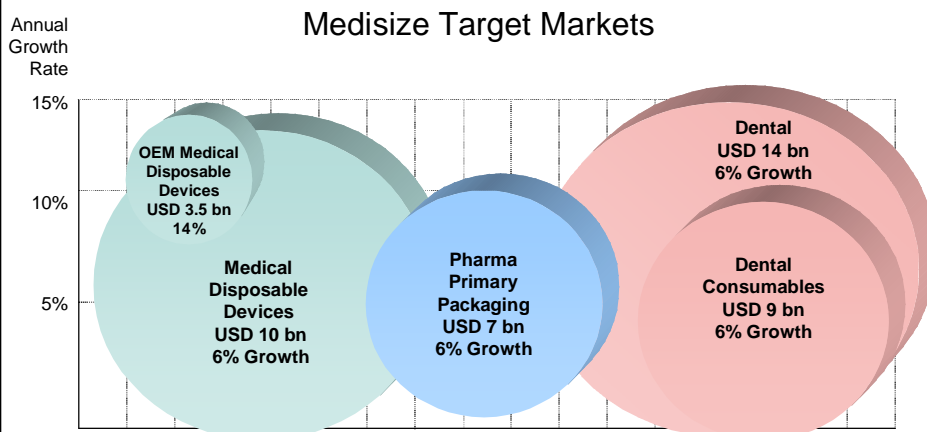
	30.06 2006	Carve-out 31.12.2005
Short-term Liabilities	41.7	40.3
Long-term Liabilities	76.9	82.3
Total Liabilities	118.6	122.6
Share Capital	23.3	23.4
Total Equity	137.6	131.4

Balance Sheet – Net debt, NWC

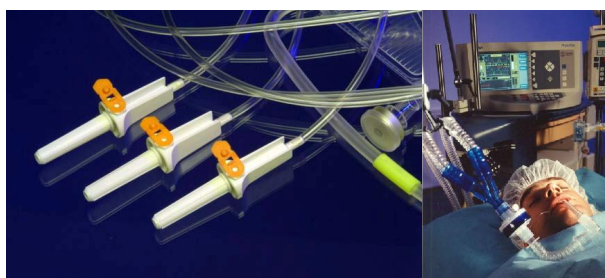
Net debt	HY 2006	Carve-out 31.12.2005
Cash	25.1	25.7
Liabilities with interest	-66.2	-74.6
Leasing	-10.4	-10.5
Total net debt	-51.5	-59.4

Net working capital	HY 2006	Carve-out 31.12.2005
Current assets	108.9	101.6
Non-interest short-term liabilities	-33.8	-28.8
Total net working capital	75.1	72.8

Targeting Dynamic HC Markets



Medisize Medical Group



Major developments in 1HY

Airway Management (Medisize-branded business)

- Strike of German doctors negatively impacted sales
- Cost pressure
- Launch of new breathing therapy devices

Major developments in 1HY

Development&Manufacturing (OEM-Business)

- Raw material quality issues in Q1 at Irish plant
 - Negatively impacted business in Q1
 - Issue resolved, Q2 back on plan
- Outsourcing-trend picks up in Europe
 - First bids to take-over entire production lines in Europe
 - Expanded D&M sales force
- New contracts won in biotechnology
- Organization further integrated
 - Full ownership in Czech plant
- Raw material price increase

Outsourcing drives OEM growth

- Medical device manufacturers focus on core competences
- Outsourcing well-established in North America
- Complete factories outsourced
 - Reduced time to market
 - Manufacturers seek to shorten supplier lists
 - No capacity utilization problems to manage
 - No capital diverted to manufacturing
- First outsourcing tenders for full production lines in Europe

Outstanding customer portfolio

Manufacture&Development (OEM-Business)

- Comprehensive technology portfolio and extensive track record
- Proven system partner to pharmaceutical and medical industries
 - Design, engineering, production
- Broad international customer base
- Within the top 5 in our industry

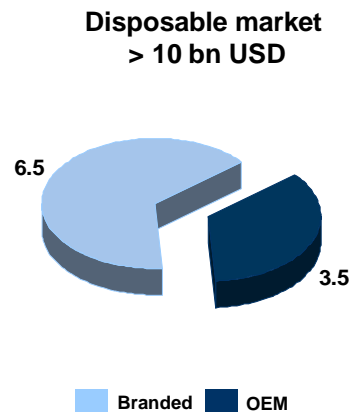


Broad array of medical devices



Attractive disposable device market

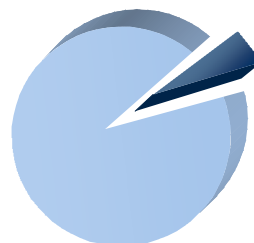
- OEM segment is expanding faster (14%) than general market
- Growing at 14%, the sector size doubles in 5 years
- OEM segment to consolidate
- OEM business is somewhat “lumpy” and hard to predict



Medical OEM market is consolidating

- 3,000 manufacturers today, 4,000 five years ago
- Most single-technology experts
- The largest manufacturer has less than a 6% market share with approximately \$200 million in revenues
- Rising regulation requirement
- Product liability issues
- GMP / TQM / FDA

Largest Player accounts for 6% in USD 3.5bn market



Medisize as multi-technology supplier ranks among top 5 players

Coltène/Whaledent



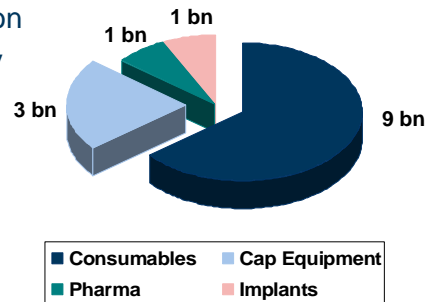
Solid performance in 1HY 2006

- 10% sales growth strongly above market average
- Solid performance in mature markets
- Investments into loyal customer base
 - Symposia in Latin America, Europe
- Innovation-led growth
 - Synergy D6 filling material
 - Jet Blue Bite
 - TempSil

World dental consumables market

- Overall consumables growth rate 5%
- North American retail market in advanced state of consolidation
- European retail market rapidly consolidating
- Branded product innovation drives growth

World dental retail market >14 bn USD



Focusing on brand-name organic growth

- Innovate around mainstream capabilities
 - Filling materials
 - Impression materials
 - Cements & bonds
- Exploiting our niche success
 - Endodontic products
 - Ultrasonic cleaning
- Mainstream innovation + niche success



Basis for success in organic growth

- Identifying and satisfying the unmet needs
- Tremendous customer loyalty
- Strong long-term relationships with dental distribution worldwide
- Huge brand name recognition
- Enter the market with features you can demonstrate

Outlook

- Continued strong performance in Dental
- Medical business gained momentum
- Sales target remains CHF 260 million for FY2006
- EBIT target remains CHF 32.5 million for FY2006