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Media Release

COLTENE to acquire dental companies SciCan and MicroMega, significantly boosting sales in the core areas of infection control and endodontics

Altstaetten, June 26, 2018 – COLTENE Holding AG (SIX Swiss Exchange: CLTN), an internationally leading developer and producer of dental equipment and materials, has signed an agreement to acquire the two companies, SciCan (cleaning and sterilization equipment) and MicroMega (endodontic files), with strong positions in the dental market. They are independent companies controlled by the same owners and generated total sales revenues of about CAD 128 million (CHF 97 million) in 2017 with an international workforce of about 410 employees. With the planned integration of the two dental specialists, COLTENE will increase its sales significantly. The enlarged COLTENE Group will employ a combined headcount of approximately 1,300.

The transaction will strengthen COLTENE's market reach and product range, create synergy potential and enhance its offering in infection control and endodontics. With its combined resources, the new, enlarged Group will be in an even better position to address compliance and regulation standards. Moreover, economies of scale will support effective, high-performing sales and marketing activities worldwide. Ultimately, the merger of the three corporate entities will create attractive growth opportunities in the highly competitive dental market.

SciCan Ltd., headquartered in Toronto, Canada, offers cleaning and sterilization equipment and hygiene protection products. SciCan has about 230 employees, is active worldwide and claims a market-leader position in North America. MicroMega SA, headquartered in Besançon, France, employs approx. 180 people and is focused primarily on endodontic instruments. Most of its sales are generated in Europe and North America. COLTENE intends to retain all manufacturing and product expertise of SciCan and MicroMega at the current sites of operation. Likewise, SciCan's and MicroMega's products and brands with their excellent market reputation will be retained under the overarching COLTENE brand.

Sales of SciCan and MicroMega in the endodontics business area totaled around CHF 23 million in 2017 and approximately CHF 74 million in the infection control area. Around CHF 23 million were generated in the EMEA region, around CHF 63 million in North America and CHF 11 million in Asia. The consolidated EBIT margin of SciCan and MicroMega in 2017 was of the order of 13%. Management expects the operating margin to improve after a minor temporary dilution in the wake of the acquisition and integration. Thanks to the anticipated growth opportunities, synergy potential and economies of scale,

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COLTENE's targeted EBIT margin of 15% should be re-attained within the medium term. COLTENE expects that the structuring of the transaction will not result in a dilution of earnings per share.

After completion of the adjustments agreed in the purchase agreement, the purchase price at closing is expected to amount to approximately CHF 195 million. COLTENE intends to finance the transaction with around three quarters of this sum with equity and one quarter with borrowed capital. To this end, the Board of Directors will propose a capital increase at the pending extraordinary general meeting of COLTENE Holding AG shareholders through (i) a rights offering to all existing COLTENE Holding AG shareholders and (ii) the issue of new shares to the selling shareholders of SciCan and MicroMega as compensation for the transfer of the SciCan and MicroMega businesses to the COLTENE Group (contribution in kind capital increase). The sellers (Arno Holding S.à.r.l., owned by Arthur Zwingenberger, and Stefan Helsing) will hold 18.1% of the total capital and voting rights of COLTENE Holding AG following completion of the transaction. The transaction is expected to close in the fourth quarter of 2018, subject to the fulfillment of the usual conditions precedent.

COLTENE's Group Management will be expanded with Stefan Helsing to ensure adept representation of the new locations and product groups. Currently, Stefan Helsing is CEO of the Sanavis Group, to which SciCan and MicroMega belong. The Board of Directors will also propose the election of Allison Zwingenberger, daughter of Arthur Zwingenberger, at an extraordinary general meeting of COLTENE Holding AG, which is tentatively scheduled for the end of the third quarter of 2018. Allison Zwingenberger is an associate professor of Diagnostic Imaging in the Department of Veterinary Radiology at the University of California, Davis, USA, with extensive knowledge of international medical markets.

Deferment of accounting standard change and announcement of publication date of half-year results

Due to the proposed transaction, COLTENE will postpone the previously announced change in its accounting standard from IFRS to Swiss GAAP FER in order to ensure consistent accounting practices and the provision of pro forma figures throughout the proposed transaction. COLTENE will therefore also postpone its previously announced plans to switch the regulatory standard used on the SIX Swiss Exchange from the International Reporting Standard. At the same time, COLTENE is postponing the publication date of the half-year figures from August 3 to August 24, 2018, as information from SciCan and MicroMega on the course of business in the first half of 2018 will likely be available at that time. COLTENE will present the half-year results and up-to-date information on the proposed acquisition at a media and analyst conference on August 24, 2018 at 10h:00 CET in the Widder Hotel, Zurich.

Media and analyst conference with further information on the planned acquisition

Today, Tuesday, June 26, 2018, 11h:00 CET, Zunfthaus zur Saffran, Limmatquai 54, CH-8001 Zurich. The presentation documents can be downloaded at www.coltene.com.

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Financial Calendar / Tentative Timeline

Half-year results 2018 (new date)	August 24, 2018
Media and analyst conference on H1 2018 results	
Extraordinary General Meeting	To be announced at a later date
Media release on closing of SciCan and MicroMega acquisitions	Fourth-quarter of 2018

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About SciCan

SciCan is a specialized full-service provider of infection control products and sterilization solutions. Headquartered in Toronto, Canada and the acknowledged leader in North America. SciCan offers a full range of instrument management systems and solutions, ranging from cleaners and washers to disinfectors, and dental instruments in more than 100 countries around the world. SciCan was founded in 1957 and employs around 230 people at its operating sites in Canada, Switzerland and Germany.

About MicroMega

MicroMega has developed and manufactured top-quality instruments for tooth preservation treatments at its corporate headquarters and manufacturing plant in Besançon, France for more than a century. Most of the company's sales are generated in Europe and North America. Innovative products such as root canal preparation instruments and filling materials are sold to more than 250 registered dealers in France and in 125 other countries around the world. The endodontics products specialist employs around 180 people.

About COLTENE

COLTENE is an internationally active developer, manufacturer and seller of dental consumables and small equipment in the areas of restoration, endodontics, prosthetics and treatment auxiliaries. COLTENE has state-of-the-art production facilities in the USA, Germany, Brazil and Switzerland as well as own distribution organizations in all major markets including Europe, North 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 its products at www.coltene.com.

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