

Media Release

Altstätten, June 16, 2020

COLTENE posts strong first-quarter results, notes weaker demand since early April due to COVID-19 pandemic

The COVID-19 pandemic led to a decline in sales, with a negative impact on full-year results despite measures taken to reduce costs. The acquisition of the SciCan Group is proving to be a successful strategic move given the rise in demand for infection control products in dental practices.

Since mid-March, the COVID-19 pandemic has forced dental clinics and practices worldwide to scale back their business activities. In many markets, they were restricted to treating emergency patients or temporarily had to close altogether. This lockdown negatively impacted COLTENE Group sales in April and May as demand for dental consumables dropped across nearly all product groups and lines. Sales were not affected in Infection Control, a product group that has seen significant expansion with the acquisition of the SciCan Group. At constant exchange rates, sales were up year-on-year for disinfectants and for instrument cleaning, sterilization and disinfection units for dentistry use. However, the positive performance in these lines was not enough to offset the decline in sales for Dental Preservation and Treatment Auxiliaries.

COLTENE has responded to this crisis with a comprehensive set of measures, prioritizing employee health and safety, liquidity maintenance, and extensive cost reduction measures. Non-priority investments have been stopped or postponed.

In the first quarter of 2020, net sales and EBIT were up compared to the same period a year earlier. Given the slump in sales starting in the second quarter, COLTENE is expecting revenue and EBIT to come in lower year-on-year. Management anticipates half-year net sales of approximately CHF 100.0 million (previous year: CHF 135.4 million) and breakeven EBIT (previous year: CHF 12.8 million). COLTENE will publish its official half-year results on August 7, 2020.

The financial impact of the COVID-19 crisis on COLTENE's full-year results is impossible to estimate and will depend on the further trajectory of both the pandemic and the economic recovery. Already, the likeliest scenario is that the prompt countermeasures taken will not be enough to compensate for the second-quarter market slump over the remainder of the year. The foreseeable outcome therefore is that the full-year results for 2020 will be lower than those for the previous year.

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Financial Calendar

Publication of Half-year Report 2020, Conference call on the first half of 2020	August 7, 2020
Publication of Annual Report 2020, Media and analyst conference on fiscal 2020	March 5, 2021
Annual General Meeting 2021	March 31, 2021

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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