Media Release

Ad hoc- announcement pursuant to Art. 53 LR

Altstätten, 6 March 2026

COLTENE publishes results for the financial year 2025

- Sales in local currencies equal to previous year's level and -4.0% in reporting currency
- Market share gains in EMEA (Europe, Middle East, Africa)
- EBIT margin of 8.8% (2024: 10.7%)
- Net profit of CHF 14.9 million (2024: CHF 20.5 million)
- Recovery in the second half of 2025
- Distribution: CHF 2.00 per share proposed from capital contribution reserves and disposable profit (previous year: CHF 2.50)
- Outlook for 2026: Moderate revenue growth and improvement in profitability expected

COLTENE Holding AG, a leading international developer and manufacturer of dental consumables and small equipment, reports group sales of CHF 240.0 million for the 2025 financial year (2024: CHF 250.2 million). Adjusted for currency effects, sales were equivalent to previous year's level (-0.2%). In the reporting currency, sales decreased by -4.0%. The EBIT margin of 8.8% was below the previous year but showed a strong improvement in the second half of the year. The equity ratio was 54.9% compared to 58.2% in the previous year. Free cash flow decreased to CHF 8.1 million (2024: CHF 20.0 million) because of lower net profit and a temporary increase in net working capital. The Board of Directors will propose to the 2026 Annual General Meeting the distribution of a dividend out of disposable profit and the repayment from capital contribution reserves totalling CHF 2.00 per share (2024: CHF 2.50). For Swiss tax residents, the repayment from capital contribution reserves is tax-free.

Significant economic and geopolitical developments shaped the business year 2025. In particular, the tariffs for the US market in the first half of the year caused uncertainty and weighed on the market environment. Currency effects also had a strong negative impact on sales similar to 2024. At the same time, the optimization of dealer management in the first half of the year led to delays in customer orders. In the long term, however, this strategic initiative will have a positive impact on COLTENE. In the second half of 2025, COLTENE regained momentum with growth of 4.7% in local currency and the expected recovery in sales materialised.

The EMEA region (Europe, Middle East and Africa) recorded a solid increase in sales of 1.5% in local currency compared to the previous year, thereby outperforming the market. France, the Benelux countries, and the domestic market of Switzerland showed particularly strong growth. On the contrary, the Middle East region continued to suffer from political uncertainty. EMEA's share of group sales amounted to 36.8% (previously 34.9%). General market restraint also persisted in North America. Coupled with a high prior-year base, sales declined by -1.3% in local currency in this region. In the reporting currency, sales declined by 7.5% due to the strengthening of the Swiss franc against the US dollar. As a result, the North America region's share of group sales fell to 47.1% (previous year: 48.9%). While high-priced devices suffered in the USA, Canada grew significantly above the market. Asia and Latin America accounted for 10.2% and 5.9% of group sales in 2025 (2024: 10.4% and 5.8% respectively). Latin America recorded slight growth, while sales in Asia declined slightly in local currency, mainly in China.

Dental Preservation remained unchanged but was able to increase its share of sales slightly thanks to the positive market response to the file system with the OGSF sequence. Dental Preservation accounted for 26.7% (2024: 26.3%) of total sales in the financial year 2025. Infection Control achieved slight growth in local currency compared to the previous year, supported by the successful introduction of the HYDRIM 112W instrument washer. This performance is particularly encouraging given the currently cautious investment behaviour of customers amid ongoing geopolitical uncertainties. Infection Control accounted for 33.5% of total sales (2024: 34.1%). Treatment Auxiliaries achieved a sales share of 39.8%, compared with 39.6% in the previous year. Sales declined by -0.6% in local currency.

Further optimization of operating costs

The newly established global purchasing organisation achieved further improvements in raw material procurement. However, the strengthening of the Swiss franc had a negative impact on the gross margin. In addition, expenses related to the US tariffs imposed had a greater impact. Countermeasures took effect with a slight delay and are expected to have a positive impact on the gross margin in 2026. As a result of strict cost management, COLTENE once again reduced its operating costs, although marketing expenses increased slightly in connection with important product launches and more intensive marketing campaigns. However, the improved cost base did not fully offset the lower sales base in 2025. Operating profit reached CHF 21.0 million, compared with CHF 26.8 million in the previous year. The EBIT margin was 8.8% (previous year: 10.7%).

Outlook: Moderate growth in a challenging market environment

COLTENE is consistently pursuing its 2025-2027 strategy. In a market that is generally stagnating due to ongoing political uncertainties, the company expects low single digit sales growth in local currency for the 2026 financial year and an improvement in the operating margin to 9-10%. This is based on an improved situation with regard to US tariffs, progress in dealer management and procurement, and a more stable cost base.

In the medium term, COLTENE remains committed to the targets communicated at the 2024 Investor Day of 3-5% organic sales growth and an EBIT margin of 13-15%. However, the market is currently growing more slowly than previously assumed. We therefore now expect to achieve the communicated targets in 2028 rather than 2027.

Media- and Analysts Conference / Webcast

Today Friday, March 6, 2026, 10:00 CET, Haus zum Rüden, Limmatquai 42, 8001 Zurich. Doors open at 9:30 CET. The presentation is available for download at invest.coltene.com.

Annual General Meeting

The Annual General Meeting of COLTENE Holding AG will take place on Tuesday, April 21, 2026, at 16:00 CET at the Hotel Metropol, Bahnhofstrasse 26, in 9443 Widnau. Doors open at 15:00 CET. The complete invitation is available for download at invest.coltene.com.

Annual Report 2025

The Annual Report 2025 is available for download at invest.coltene.com.

Key Figures

in CHF 1 000	2025	2024	Delta in %
Net sales	240 047	250 159	-4.0%
Operating expenses	129 433	131 961	-1.9%
Operating profit (EBIT)	21 005	26 841	-21.7%
in % of net sales	8.8%	10.7%	
Net profit	14 943	20 466	-27.0%
Cash flow from operating activities	13 775	28 562	-51.8%
Investments (net)	5 656	8 525	-33.7%
Free cash flow	8 119	20 037	-59.5%
in CHF 1 000	31.12.25	31.12.24	Delta in %
Net debt	-26 339	-18 143	45.2%
Total assets	183 263	186 946	-2.0%
Shareholder's equity	100 534	108 796	-7.6%
in % of total assets	54.9%	58.2%	
Distribution per share in CHF	2.00[1)]	2.50	-20.0%
Payout ratio	80%	73%	
Number of employees (FTE)	1 180	1 176	0.3%

[1] Board of Director's proposal to the Annual General Meeting 2026

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To receive regular updates on the latest information about COLTENE Holding AG, please register at invest.coltene.com.

Financial calendar

Annual General Meeting 2026	21 April 2026
Release of Half-Year Report and Media and analyst conference on the half-year results 2026	31 July 2026
Release of Full Year Report and Media and analyst conference on the full year results 2026	5 March 2027
Annual General Meeting 2027	21 April 2027

About COLTENE

COLTENE is an international developer, manufacturer, and seller of dental consumables and small equipment in the areas of Infection Control, Dental Improvement, and Treatment Auxiliaries. COLTENE has state-of-the-art production facilities in the USA, Canada, Germany, France, Hungary 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.

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