



Align Technology Completes Acquisition of Cubicure, a Pioneer of Direct 3D Printing Solutions for Polymer Additive Manufacturing

January 3, 2024

Align continues to innovate and invest in technologies that enable the next generation of direct 3D printed products, thus helping us create more sustainable and efficient solutions.

SAN JOSE, Calif. & TEMPE, Ariz. & VIENNA--(BUSINESS WIRE)--Jan. 3, 2024-- Align Technology, Inc. (Align) (Nasdaq: ALGN) a leading global medical device company that designs, manufactures, and sells the Invisalign® system of clear aligners, iTero™ intraoral scanners, and exocad™ CAD/CAM software for digital orthodontics and restorative dentistry, today announced that it has completed the acquisition of privately-held Cubicure GmbH, a pioneer in direct 3D printing solutions for polymer additive manufacturing that develops, produces, and distributes innovative materials, equipment, and processes for novel 3D printing solutions.

The acquisition of Cubicure will support and scale Align's strategic innovation roadmap and strengthen the Align Digital Platform™. Cubicure will also extend and scale Align's printing, materials, and manufacturing capabilities for our 3D printed product portfolio which now includes the Invisalign® Palatal Expander system, Align's first direct 3D printed orthodontic device and a safe, comfortable, and clinically effective* alternative to traditional palatal expanders. Cubicure's patented Hot Lithography technology uses a special heating and coating mechanism that enables the processing of highly viscous resins to produce particularly tough and temperature-resistant polymers. This high precision 3D printing process facilitates the unprecedented additive manufacturing of resilient components with an astonishing first of its kind material quality performance.

Commenting on today's announcement, Joe Hogan, Align Technology president and CEO said, "The acquisition of Cubicure brings a talented team and unique cutting-edge technology into Align and will enable us to scale our 3D printing operations to eventually direct print millions of custom appliances per day. Direct 3D printing enables Align to create 3D printed solutions without the added step of first creating a mold, making 3D printing more sustainable and efficient. I am excited to take this important step in our relationship with Cubicure, which began several years ago as a joint development program."

"Align has invested billions of dollars on innovation over the past 27 years, including next-generation 3D printing technologies to process high-performance polymers," said Srini Kaza, Align senior vice president, product research & development. "We've been working with Cubicure for years and I am thrilled that they are now officially employees of Align and members of our R&D organization. We're at the beginning of this next wave of direct 3D printing additive manufacturing and I believe we're poised to transform the orthodontic industry again with our unprecedented ability to direct print devices."

The acquisition closed on January 2, 2024, for approximately €79 million subject to final closing adjustments and adjustments for Align's existing ownership of capital stock of Cubicure.

*Based on a survey in August 2023 in Canada of 10 Invisalign trained orthodontists who participated in the Invisalign Palatal Expander System Technical Design Assessment and have treated at least 1 patient age 6-11 years with IPE. Data on file at Align Technology, Inc. as of October 30, 2023.

About Align Technology, Inc.

Align Technology designs and manufactures the Invisalign® system, the most advanced clear aligner system in the world, iTero™ intraoral scanners and services, and exocad™ CAD/CAM software. These technology building blocks enable enhanced digital orthodontic and restorative workflows to improve patient outcomes and practice efficiencies for approximately 252 thousand doctor customers and are key to accessing Align's 600 million consumer market opportunity worldwide. Over the past 26 years, Align has helped doctors treat over 16.4 million patients with the Invisalign system and is driving the evolution in digital dentistry through the Align Digital Platform™, our integrated suite of unique, proprietary technologies and services delivered as a seamless, end-to-end solution for patients and consumers, orthodontists and GP dentists, and lab/partners. Visit www.aligntech.com for more information.

For additional information about the Invisalign system or to find an Invisalign doctor in your area, please visit www.invisalign.com. For additional information about the iTero digital scanning system, please visit www.itero.com. For additional information about exocad dental CAD/CAM offerings and a list of exocad reseller partners, please visit www.exocad.com.

Invisalign, iTero, exocad, Align, and Align Digital Platform are trademarks of Align Technology, Inc.

Forward-Looking Statements

This news release and other information publicly disseminated by us, contains forward-looking statements, including statements of beliefs and expectations regarding expected transaction benefits and synergies as a result of the acquisition, our 3D printing operations and products, and other matters discussed in this press release that are not purely historical data. We do not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise. Forward-looking statements contained in this news release relating to expectations about future events or results are based upon information available to Align as of the date hereof. Readers are cautioned that these forward-looking statements reflect our best judgments based on currently known facts and circumstances and are subject to risks, uncertainties, and assumptions that are difficult to predict. As a result, actual results may differ materially and adversely from those expressed in any forward-looking statements.

Factors that might cause such a difference include, but are not limited to:

- the ability to: (i) realize expected synergies or benefits in connection with the transaction within the expected timeframes or not at all and (ii) timely, cost-efficiently and effectively integrate Cubicure's business without adversely impacting operations of either Align or Cubicure;
- the effect of the closing of the transaction on (i) Align's and Cubicure's relationships with their respective customers, suppliers, strategic partners and competitors and their operating results and businesses generally (including the diversion of management time on transaction-related issues) and (ii) the ability to retain and hire key personnel;
- uncertainties associated with any aspect of the transaction, including those related to (i) fluctuations in foreign exchange rates and transaction costs, and (ii) litigation in connection with the transaction itself or ongoing matters acquired from Cubicure;
- the potential that our due diligence did not uncover risks and potential liabilities associated with Cubicure;
- risks relating to financial reporting including those resulting from the implementation of new or changed accounting policies and practices as well as associated system implementation in the context of the transaction as well as our ability to forecast financial results;
- the potential impact of the transaction on our future tax rate and payments based on the consolidation of the global group and our ability to integrate foreign operations; and
- the potential negative effects of the announcement of the transaction on the market price of Align's common stock

The foregoing and other risks are detailed from time to time in our periodic reports filed with the Securities and Exchange Commission, including, but not limited to, our Annual Report on Form 10-K for the year ended December 31, 2022, which was filed with the Securities and Exchange Commission ("SEC") on February 27, 2023, and our latest Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, which was filed with the SEC on November 3, 2023. Align undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

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Align Technology
Madelyn Valente
(909) 833-5839
mvalente@aligntech.com

Zeno Group
Sarah Johnson
(828) 551-4201
sarah.johnson@zenogroup.com

Source: Align Technology, Inc.