

## Disclosure Policy

Align Technology, Inc. (the “*Company*” or “*Align*”), is committed to providing timely, transparent, consistent and credible information to the investing public consistent with legal and regulatory requirements.

This disclosure policy sets forth Align’s policies regarding how Align personnel may communicate with outside parties, particularly securities market professionals and those who may own or trade in our stock. It is Align’s policy that all communications with Third Parties (as defined below) comply with applicable law, including Regulation Fair Disclosure (<http://www.sec.gov/rules/final/33-7881.htm>), Regulation G (<http://www.sec.gov/rules/final/33-8176.htm>) and the NASDAQ-listed company disclosure requirements.

### Coverage of the Disclosure Policy

This policy covers all employees, temporary hires, consultants and contractors (collectively referred to as “*personnel*”), as well as members of the Board of Directors. It covers disclosures in SEC-filed documents, statements made in Align’s annual and quarterly reports, news and earnings releases, communication between the Company and Align analysts, investors and the news media, senior management speeches and presentations and information contained on Align’s website.

No employee should construe this policy as prohibiting him or her from complying with local, state and federal laws and regulations.

### Selective Disclosure

Selective disclosure is the disclosure of *material, nonpublic information* to any individual or group prior to the broad public dissemination of that information. It has been, and continues to be, our practice to disclose material information about Align publicly and not selectively. It is impossible to provide a complete definition of what constitutes “material” company information. Information is “*material*” if a reasonable investor would consider it important in making a decision to buy, sell or retain Align securities. Both positive and negative information may be material. In general, information that is likely to affect the market price of a security is also likely to be considered material. Examples of types of information that are frequently material include financial results; known but unannounced future earnings or losses; execution or termination of significant contracts with customers, distributors, original equipment manufacturers, collaborators and other business partners; news of a pending or proposed merger or other acquisition; scientific achievements or other developments from research efforts; new product announcements of a significant nature; positive or negative developments in outstanding litigation; significant litigation exposure due to actual or threatened litigation; and major changes in senior management. Information is “*nonpublic*” if it is information that has not been previously disclosed to the general public and it is otherwise not available to the general public.

If any personnel determines that material nonpublic information has been disclosed by someone other than an Authorized Spokesperson (as defined below), that person should contact an Authorized Spokesperson immediately. The Authorized Spokesperson, in consultation with legal counsel, will determine the appropriate public disclosure that will have to be made in accordance with SEC rules and regulations.

### I. Authorized Spokespersons and Their Responsibilities

a. Those designated as an “*Authorized Spokesperson*” to speak on behalf of Align to Third Parties are limited to the Chief Executive Officer (“*CEO*”), the Chief Financial Officer (“*CFO*”), the General Counsel (“*GC*”) and the Investor Relations Officer (“*IRO*”). It is our intention that the IRO will participate in all communications between Authorized Spokespersons (including someone authorized by the CEO or CFO to speak on behalf of the Company) and Third Parties.

b. This disclosure policy prohibits the disclosure of material, nonpublic information to securities market professionals (including, but not limited to, analysts, broker-dealers, investment advisers and fund managers), existing or prospective stockholders (including anyone who may reasonably be expected to trade on the basis of material, nonpublic information), reporters and any other party who is not bound by a duty of confidentiality to Align (each referred to in this policy as a “*Third Party*”) by anyone other than an Authorized Spokesperson, or someone authorized by the CEO or CFO to speak on behalf of the Company. An Authorized Spokesperson may only provide material information of Align to a Third Party if such information has been previously or is simultaneously disclosed in a manner reasonably intended to provide broad, non-exclusionary distribution of the information to the public. This will typically occur through the distribution of a press release through a widely disseminated news or wire service, by filing a Form 8-K or by another non-exclusionary method of disclosure that is reasonably designed to provide broad public access – such as announcement at a conference of which the public had notice and to which the public was granted access, either by personal attendance, or telephonic or electronic access. Any of the foregoing methods of dissemination shall be considered “*public dissemination*”.

c. Subject to the approval of the CEO or CFO, from time to time, other officers of employees of Align may communicate with Third Parties regarding his or her area of expertise. Such communications may only occur when the IRO is participating and after such officer or employee has been briefed on the meeting including discussion points and topics that cannot be discussed.

d. If an Authorized Spokesperson inadvertently discloses information to a Third Party that may be deemed to be material and non public, he or she shall immediately notify the Company’s General Counsel. The General Counsel, in consultation with management and/or outside counsel, will determine whether the statement was material and non public and whether public dissemination is required.

e. Notwithstanding paragraph (C), the General Counsel and such personnel as are designated by the General Counsel are authorized to communicate with stockholders and beneficial owners in response to inquiries regarding shareholder accounts and other administrative matters. The IRO is not required to participate in, or review, such communications.

f. In order to ensure that complete and accurate information is obtained, Third Parties should direct all inquiries regarding Align’s financial condition, results of operations, strategies and other similar matters, to the Investor Relations organization. Statements by employees or agents who are not Authorized Spokespersons of the Company should not be relied upon.

## **II. Instruction to Personnel Who Are Not Authorized Spokespersons**

a. To ensure consistent disclosure and avoid selective disclosure, Align has instructed its personnel and members of the Board of Directors, other than Authorized Spokespersons and as specified under I.c above, that they not respond, under any circumstances, to inquiries from Third Parties unless specifically authorized to do so by the CEO, the CFO or the GC.

b. Personnel and members of the Board of Directors who are not Authorized Spokespersons (and who have not been authorized by the CEO, CFO or GC to speak on behalf of the Company) who receive either direct or indirect inquiries from Third Parties must refer all such inquiries to the IRO.

### **Financial Disclosure Training**

All personnel covered by Section I (a) and (c) above, shall be required to undertake appropriate training and preparation before participating in discussions with any Third Parties. Such training will be repeated and updated periodically as necessary.

### **Policy on News Releases**

Align will issue press releases from time to time to disclose information that is important or useful to the public. Press releases will be approved by and issued under the supervision of an Authorized Spokesperson.

Under normal circumstances, Align will furnish its earnings release on Form 8-K prior to its quarterly earnings conference call. In compliance with the requirements of Regulation G (<http://www.sec.gov/rules/final/33-8176.htm>), Align will reconcile any “non-GAAP financial measures” (as defined in Regulation G) to GAAP-equivalent information in its earnings releases. If non-GAAP financial information is disclosed in the earnings conference call, Align will disclose on its website a reconciliation of such financial information to GAAP-equivalent information. Generally, such disclosure will remain on Align’s website for at least one year.

### **Conduct of Conference Calls**

Align makes a practice of holding open, publicly accessible conference calls to discuss quarterly financial results and other significant events that arise in the course of its business. Normally, with regularly scheduled conference calls, Align will issue a news release at least one week in advance, announcing the date, time and details of the call.

In general, analysts and professional investors will have teleconference access to the call so they may participate in the question-and-answer part of the call. All others may listen to the call via the Internet on Align’s website. Align will attempt to respond to as many questions as possible as time may allow.

Align will post the audio webcast of the conference call on its website. In general, the webcast will remain on Align’s website for approximately one week following the call, after which time Align will place the webcast in the “archive” section of the website. All materials retained in the archive are time-dated material and not a current representation of Align’s views or forecasts.

### **Investor Meetings**

From time to time, Align may respond to analyst and investor inquiries in the form of phone conversations, one-on-one meetings with a member of the investor relations team and other members of the senior management team, and meetings with groups of analysts and investors. The purpose of these meetings is for investors to gain a better understanding of the strategies and fundamentals of the Company, as well as to give analysts and investors the opportunity to personally meet and assess management. Align’s policy is not to disclose material, nonpublic information selectively in these meetings. Align also participates in a number of both Company-hosted and analyst-hosted conferences and other meetings, as schedules permit. A designated member of the investor relations team will attend all meetings held with analysts and investors. In the case of conferences or Company-hosted presentations, Align will make every effort to announce publicly when the presentation will be given and to webcast the presentation to avoid any selective disclosure of information provided during the presentation. In addition, Align will use the safe harbor guidelines for forward-looking information as part of individual, group and investor conference communications formats.

### **Responding to Market Rumors**

So long as it is clear that Align is not the source of a market rumor, an Authorized Spokesperson will generally respond to rumors by stating: “It is our policy not to comment on market rumors or speculation.” Should NASDAQ request that Align make a definitive public statement in response to a market rumor that is causing significant volatility in the stock, the Authorized Spokespersons, in consultation with legal counsel, will consider the matter and determine whether to make an exception to this policy.

### **Indirect Communications; Chat Rooms; Weblogs**

Any communication that would constitute a violation of this policy if made directly by personnel or a member of the Board of Directors to a Third Party shall also constitute a violation if made indirectly to a Third Party. This includes, but is not limited to, communications made by means of an (Internet) chat room or Weblog by which a Third Party receives such information indirectly.

### **Financial Information**

Personnel may not provide “guidance” to Third Parties on a selective basis, directly or indirectly, and may not disclose to Third Parties any information regarding Align’s internal projections of future operating results, business transactions, customer or supplier developments or other material information that has not been publicly disclosed. Additionally, personnel shall not comment on past guidance, even though it has been publicly disclosed. For example, if a Third Party asks “How does Align feel about its initial guidance?” or “Is Align’s initial guidance still correct?” personnel should refer such inquiry to the Authorized Spokesperson, who, in turn, should state that due to Regulation FD, he or she cannot comment. However, if a Third Party asks “What revenue and earnings targets did Align provide in its last conference call?” the Third Party should be referred and Authorized Spokesperson, who may disclose such information, but only after confirming the following statements with such Third Party: (1) reminding the Third Party that the information is forward-looking, and it is possible that actual results will differ materially, (2) referring the Third Party to the “risk factors” section of Align’s recent SEC filings for important factors that could cause actual results to differ, (3) reminding the Third Party that the information represented management’s views as of the original date of the conference call, and should not be relied upon as representing management’s views as of any subsequent date, (4) informing the Third Party that by answering the question, Align is not re-confirming or updating the information, and (5) informing the Third Party that Align is under no obligation to update this information to reflect events or circumstances after the original date they were made.

### **Reviewing Analysts’ Draft Models or Reports**

Except as set forth below, Align personnel may not review analysts’ reports prior to their being published, send analysts’ reports to investors or prospective investors, comment on an analyst’s model, provide analysts’ phone numbers for people to call them directly, endorse or ratify revenue or earnings projections made by an analyst, or express comfort or disagreement with “the range” or how the analysts arrived at their estimates. Notwithstanding the foregoing, if requested, Align may review draft analyst reports and model inputs of actual results for accuracy on publicly disclosed facts only. In addition, an Authorized Spokesperson may from time to time provide an analyst with further explanation of trends or uncertainties that have already been publicly disclosed, so long as none of this additional information is material by itself or in the aggregate. Align may choose to post on the investor relations section of its website the names and firms of analysts who are currently covering the Company.

### **Quiet Period for Calls, Meetings and Conferences with Investors**

Align may observe a quiet period commencing at midnight on the last day of each calendar quarter and continuing until the earnings are publicly released. Access to Align management will be restricted during the quiet period. The IRO can discuss information that we have previously publicly disclosed, non material information and/or generally known company or industry-related information with current or potential investors. From time to time, during the quiet period, management may be authorized to speak at bank-sponsored conferences. In these instances, management’s presentation will be limited to information that we have previously publicly disclosed, non material information and/or generally known company or industry-related information. During any break out or one on one sessions following such presentations, management may only clarify what was said in the presentation and such other previously publicly disclosed, non-material information and/or generally known company or industry-related information.

### **Analyst and Investor Access to Information and Company Officials**

Align will provide fair access to Align information and officials within the limits of its time and resources. In general, analysts and investors will have access to the Align’s investor relations team either by phone or email. Align may accept requests for meetings with senior management as schedules permit and may, when making its decision, apply such criteria as the number of shares an investor holds in the Company’s securities, an analyst’s or investor’s knowledge of the Company and the industry or industries in which the Company operates, and how often the analyst or investor has met with top officials in the Company.

Under no circumstances will the Company deny an analyst or investor access to Company information or officials on the basis of a negative recommendation on the Company’s stock or a decision to sell the Company’s stock.

**Providing Material Information to the Media**

While the media is not covered under Regulation FD, Align's internal policy is that the media will receive new material information at the same time the investment community and the public receive it.