

align™ |  invisalign® | iTero™ | exocad™

June 4, 2024

Align Technology

Corporate Overview

Joe Hogan, CEO

John Morici, CFO

27 YEARS

From appliance to platform

Revenue Y/Y%
LTM 20% - 30%

2001–2023
+22.5%

2007 – 2012

Force system biomechanics
G-Series
Vivera™ retainers
Teen product
SmartForce™ features
ClinCheck® Pro
iTero™ intraoral scanners

1997 – 2006

Invisalign® clear aligners
ClinCheck® software
Attachments
3D Printing SLA

2013 – 2016

SmartTrack™ material
Biteramps
Invisalign® Outcome Simulator
SmartStage™ technology
iTero Element™ scanner
Mandibular advancement

2017 – 2023

Invisalign First™
My Invisalign™ app
iTero Element™ 5D imaging system NIRI
ClinCheck® Pro 6
exocad™ lab software
Invisalign® Virtual Care
Professional Whitening
Subscription
E-Commerce
Diagnostics
Invisalign® Practice App
Invisalign Smile Architect™
Invisalign® Virtual Care AI
Enhanced precision wings for Invisalign treatment with mandibular advancement
Invisalign® Palatal Expander System
SmartForce™ attachment-free aligner activation feature
Plan Editor in ClinCheck® treatment planning software
Align™ Oral Health Suite
iTero-exocad Connector™

2024

iTero Lumina™ intraoral scanner
iTero Multi-Direct Capture™ technology
ClinCheck® Smile Video



Pictured: iTero Lumina™ intraoral scanner



Pictured: Invisalign® Palatal Expander System



Software



New products



Services



\$400M

Technology
Innovation

5K+

Sales, Service,
Clinical Education

>195 
countries

Regulatory
Clearance

\$ Billion

Consumer
BRAND

SCALE



Making clear aligner treatment available for **EVERYONE** through **DOCTORS**

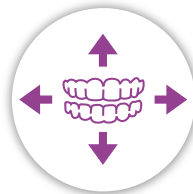
**INTERNATIONAL
EXPANSION**



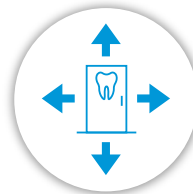
**PATIENT
DEMAND**



**ORTHODONTIST
UTILIZATION**



**GP DENTIST
TREATMENT**



Focused Execution
**STRATEGIC
GROWTH DRIVERS**

align digital platform™

TRANSFORMING SMILES, CHANGING LIVES.



Connect



Scan



Diagnose



Plan



Treat



Monitor



Retain



CONSUMERS
& PATIENTS



DOCTORS



DENTAL LABS

DIRECT 3D PRINTING **NEXT WAVE OF INNOVATION** in digital orthodontics

NEXT PLATFORM CHANGE

3D printing and AI for personalization and efficiencies



PRODUCTIVITY

Simplicity
Up to 90% material savings



3D PRINTING

Ultimate design freedom
Incredibly unique designs

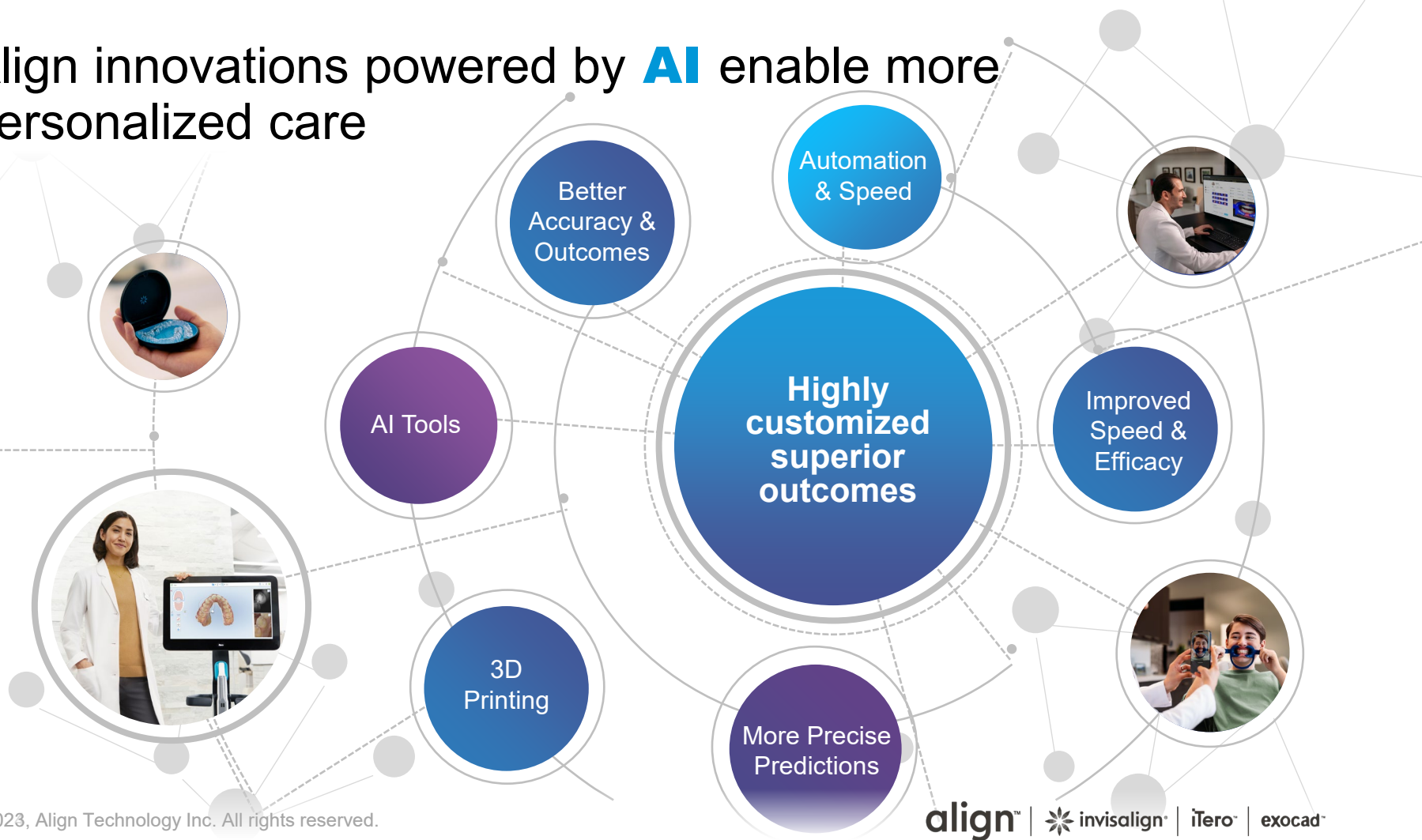


BEST IN CLASS APPLIANCE

More flexibility, less IPR &
Fewer attachments

Technology that enables a new phase of **GROWTH**

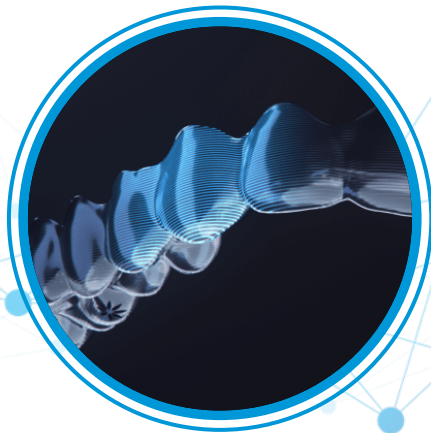
Align innovations powered by **AI** enable more personalized care



The Invisalign® System is the most **CLINICALLY PROVEN** system*

SmartTrack® material

What Invisalign clear aligners are made of

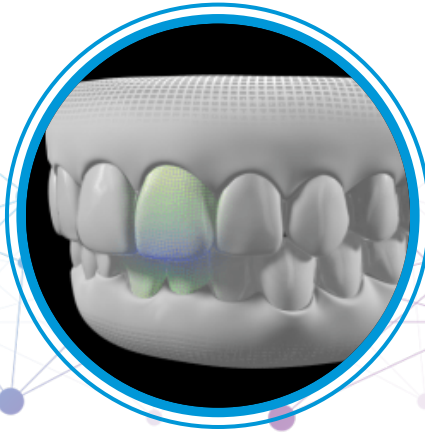


A SmartTrack aligner trimmed based on each patient's gum line provides an optimized biomechanical force system.

ZenduraFLX is 25% lower in stiffness* applying a lower signal for tooth movement than SmartTrack material.
ZenduraFLX is 2x less durable than SmartTrack material.

SmartForce® features

How Invisalign clear aligners precisely control movement

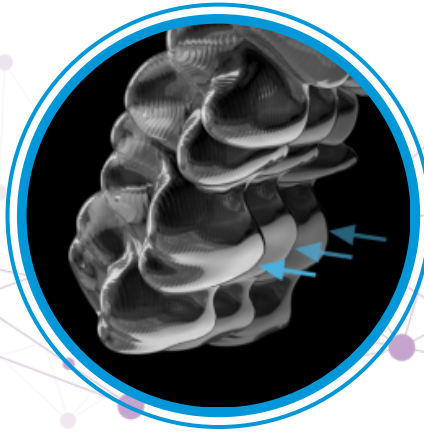


Invisalign G6 solution for first premolar extraction with maximum anchorage is clinically proven to improve tip control and reduce unwanted incisor retroclination.

Precision bite ramps, clinically proven to improve lower incisor intrusion by up to 30%*.

SmartStage® technology

How Invisalign clear aligners stage movement



Sequential or modified sequential distalization has clinical advantages (less AA orders, better predictability) over simultaneous distalization.**

Align staging patterns for G5 and G6 have improved efficacy than custom with less unused aligners and AAs.

* Data on file at Align Technology, June 30, 2016.

**Data on file at Align Technology, July 16, 2019.

Treating patients of all ages: **KIDS, TEENS & ADULTS**



**Primary
Dentition**

**Mixed
Dentition**

**Permanent
Dentition**



TEENAGERS: largest market opportunity for clear aligners

Mandibular Advancement



Courtesy of Dr. T Kapoor, Align Global Gallery 1739

Invisalign treatment with mandibular advancement is clinically proven* to correct Class II malocclusion.



During pubertal growth spurt, the MA promotes a significant additional growth of the mandible and produces skeletal effects with an annual change rate of 5.8 mm

invisalign first™



Courtesy of Dr. Y Han Align Global Gallery 1475

Invisalign First aligners can achieve satisfactory arch expansion (3mm) changing the initial arch form without any auxiliaries.

Main advantages of this treatment lie in its comfort and aesthetics, in the reduction of the risk of additional appointments and in the better oral hygiene compared to fixed appliances.

Palatal Expander



IPE EFS: 6.7 mm (mean)

*EFS preliminary data (n=27), subject to change with sample size analysis increases

5.4 mm (mean) w/ Hyrax Sari, et al. Angle (2003):
5.5 mm (mean) w/ Hyrax; Sandikçioglu, et al. AJO (1997):

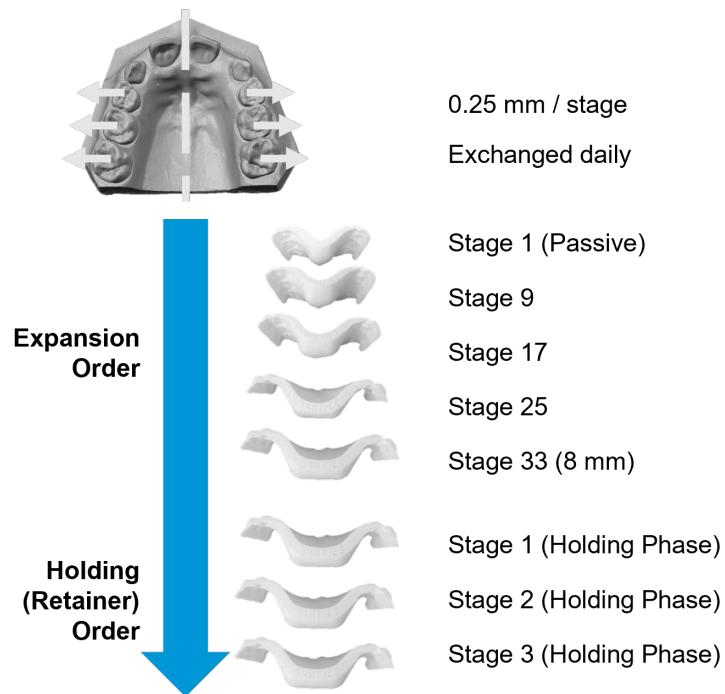
Short term dentoskeletal effects of mandibular advancement clear aligners in Class II growing patients. A prospective controlled study according to STROBE guidelines. S. Ravera, T. Castorino, F. Galati, G. Cugliari, F. Garino, A. Deregibus, V. Quinzi European Journal Of Paediatric Dentistry VOL. 22:2-2021,pg 119-124

Upper arch dimensional changes with clear aligners in the early mixed dentition : A prospective study. Lione R, Cretella Lombardo E, Paoloni V, Meuli S, Pavoni C, Cozza P J Orofac Orthop. 2023 Jan;84(1):33-40. English. doi: 10.1007/s00056-021-00332-z. Epub 2021 Sep 3. PMID: 34477905.

The Invisalign® Palatal Expander System is currently available on a limited basis in Canada (excluding Quebec) and will be scaled in phases globally pending regulatory approval starting in 2024. The Invisalign Palatal Expander System is pending 510(k) clearance and is not yet available in the United States.

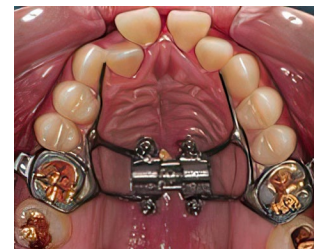
Invisalign® **PALATAL EXPANDER SYSTEM**

PALATAL EXPANSION: Invisalign® Palatal Expander System



PALATAL EXPANSION: Current solutions

Micro-Implant Assisted
Rapid Palatal Expander (MARPE)



Hyrax Appliance
(banded)



The Invisalign® Palatal Expander System is available in the U.S., Canada, Australia and New Zealand.
We expect the Invisalign Palatal Expander to be available in other markets pending future applicable regulatory approvals.

Anatomy of an **ALIGNER**



ELASTICITY



MODULUS



FORCE V. TIME

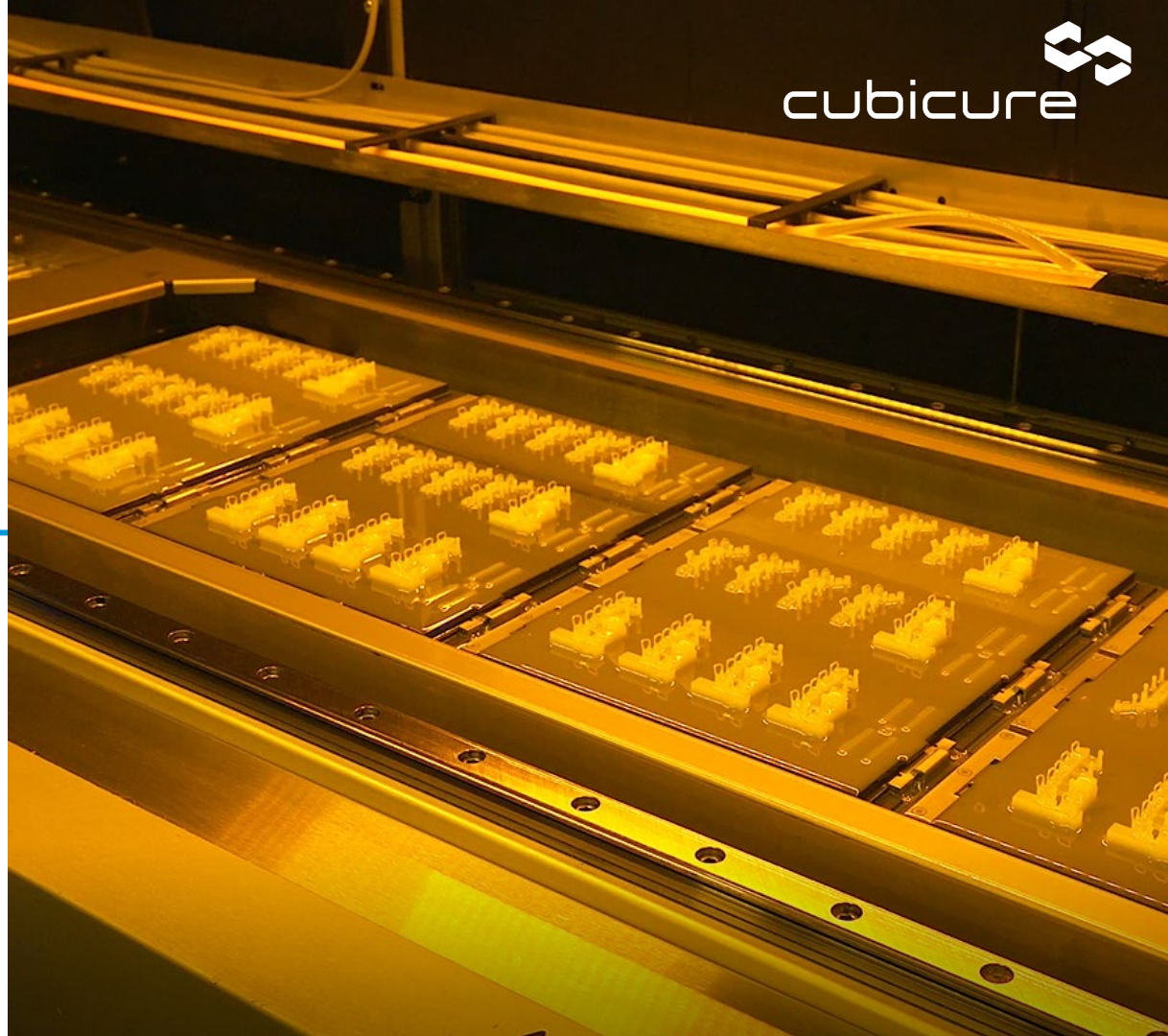


SAFETY



AESTHETIC

High performance polymer printing with Cubicure



iTero™ intraoral scanners

The iTero scanner is at the front end of digital dentistry. Today, we have over 100K iTero scanners sold or roughly half of the intraoral scanning market globally. We have a scanner portfolio that consists of value to premium products, having introduced breakthrough technologies in the last few years, making the iTero scanner a comprehensive oral health system.



iTero
Element Flex™
& CPO



iTero
Element™ 2



iTero
Element™ 5D



iTero
Element™ Plus Series



iTero
Lumina™ scanner

100K+ scanners sold

5M+ restorative scans/year

20K+ labs

The iTero Lumina™ intraoral scanner with Ortho capabilities is available since February 2024 and the comprehensive version will come later this year.
The iTero Element™ 5D Plus Series scanner is available in U.S., Canada, the majority of EMEA and selected APAC and LATAM markets.
The iTero Lumina™ scanner is available in U.S., Canada, the majority of Europe and selected APAC and Africa markets.

As of 3/31/24

iTero lumina™



3X wider field of capture¹

50% smaller wand²

Superior visualization³

1. Compared to the field of view of the iTero Element™ 5D imaging system, when the iTero Lumina™ intraoral scanner's scanning distance is 12 mm.*

2. Compared to iTero Element™ 5D imaging system wand, excluding the wand cable.*

3. For Invisalign record-taking cases only. Based on a survey in September 2023 of n=22 users who participated in a global limited market release, working with iTero Lumina™ intraoral scanner for an average period of 6 months, representing both Invisalign trained general practitioners and orthodontists in NA, EU and APAC, who were presented with a 4 point level of agreement scale from strongly agree to strongly disagree with the following statement: "iTero Lumina™ intraoral scanner 3D model is comparable to that of an intraoral photo," and "iTero Lumina™ intraoral scanner photorealistic scans enable orthodontic clinical assessment the same way intraoral photos do," and "iTero Lumina™ intraoral scanner 3D model's superior 3D model eliminates the need to take intraoral photos," and "iTero Lumina™ intraoral scanner 3D model's superior 3D model boosts patient engagement."

Compared to the accuracy of the iTero Element™ 5D imaging system.

*Data on file at Align Technology, as of November 15, 2023.

Transforming



changing lives

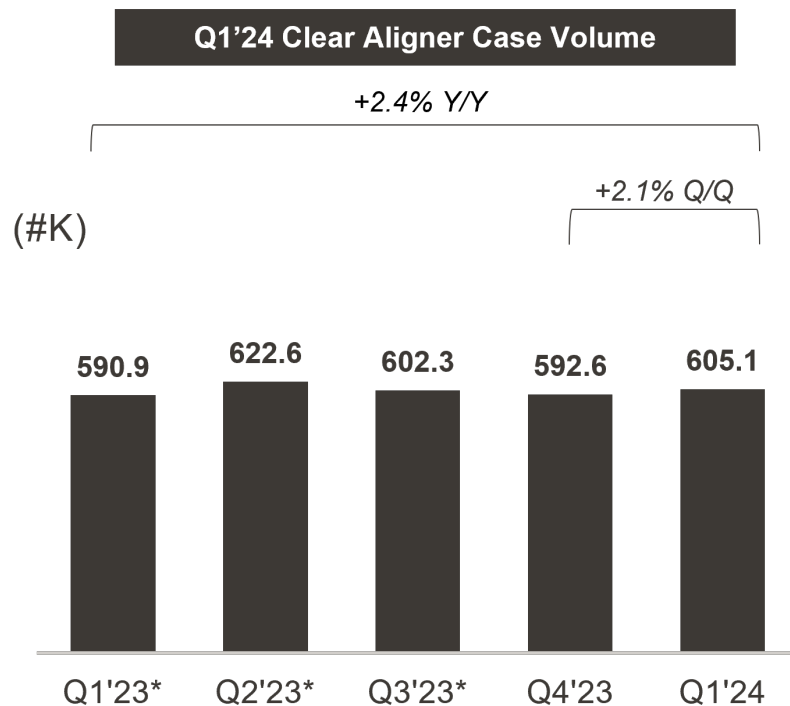
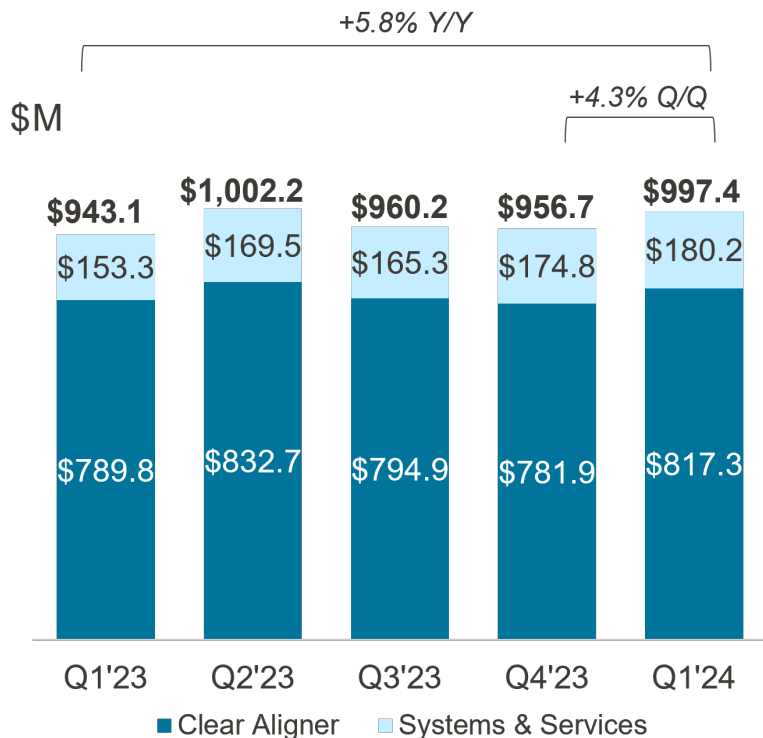
Q1 2024 Revenues and Operating Margin

TOTAL REVENUES	TOTAL SYSTEMS AND SERVICES REVENUES	TOTAL CLEAR ALIGNER REVENUES	GAAP OP PROFIT MARGIN
Q1'24	Q1'24	Q1'24	Q1'24
\$997.4M	\$180.2M	\$817.3M	\$154.1M 15.5%
Q/Q +4.3% Y/Y +5.8%	Q/Q +3.1% Y/Y +17.5%	Q/Q +4.5% Y/Y +3.5%	Q/Q (2.5)% pts Y/Y +1.3% pts
Q1'23	Q1'23	Q1'23	Q1'23
\$943.1M	\$153.3M	\$789.8M	\$133.5M 14.2%
Q/Q +4.6% Y/Y (3.1)%	Q/Q (9.7)% Y/Y (6.2)%	Q/Q +7.9% Y/Y (2.5)%	Q/Q +1.7% pts Y/Y (6.2)% pts
Q1'24 FX Impact: <ul style="list-style-type: none"> Q/Q: ~\$10.0M favorable impact from FX⁽¹⁾ Y/Y: ~\$4.8M unfavorable impact from FX⁽¹⁾ 	Q1'24 FX Impact: <ul style="list-style-type: none"> Q/Q: ~\$1.5M favorable impact from FX⁽¹⁾ Y/Y: ~\$0.9M unfavorable impact from FX⁽¹⁾ 	Q1'24 FX Impact: <ul style="list-style-type: none"> Q/Q: ~\$8.4M favorable impact from FX⁽¹⁾ Y/Y: ~\$3.9M unfavorable impact from FX⁽¹⁾ 	Q1'24 FX Impact: <ul style="list-style-type: none"> Q/Q: ~0.1 pts favorable impact from FX⁽¹⁾ Y/Y: ~0.7 pts unfavorable impact from FX⁽¹⁾

(1) See table: Unaudited GAAP to Non-GAAP Reconciliation

Trended Revenues and Volumes

Q1'24 highlights



*As of Q3'23, Doctor Subscription Program touch up cases are now included in Clear Aligner shipments in North America and EMEA. Prior periods have been recast.

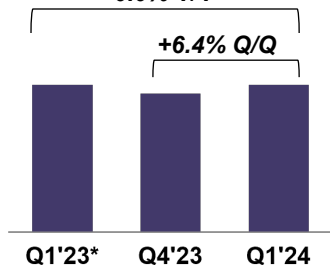
Q1 2024 Clear Aligner segment

Americas Clear Aligner Metrics

Americas Clear Aligner Shipments

0.0% Y/Y

+6.4% Q/Q



North Americas Utilization**

NA Ortho



NA GP



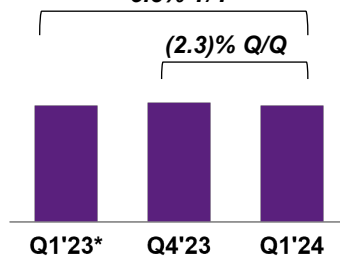
Q1'23* Q4'23 Q1'24

International Clear Aligner Metrics

International Clear Aligner Shipments

+5.3% Y/Y

(2.3)% Q/Q



International Utilization**



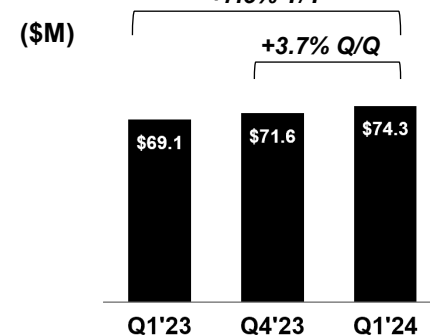
Q1'23* Q4'23 Q1'24

Non-Case Clear Aligner Metrics

Non-Case Clear Aligner Revenues

+7.5% Y/Y

+3.7% Q/Q



Non-case revenues include retention products such as our Viverra® retainers, clinical training and education, accessories/eCommerce, and our subscription programs such as Invisalign® Doctor Subscription Program ("DSP")

Q1 Non-Case revenues was up 7.5% Y/Y, primarily due to continued growth from Viverra™ retainers along with Invisalign DSP retainer revenues

*As of Q3'23, Doctor Subscription Program touch up cases are now included in Clear Aligner shipments in North America and EMEA, utilization rates and Non-Case revenues. Prior periods have been recast.

**Number of cases shipped/number of doctors to whom cases were shipped

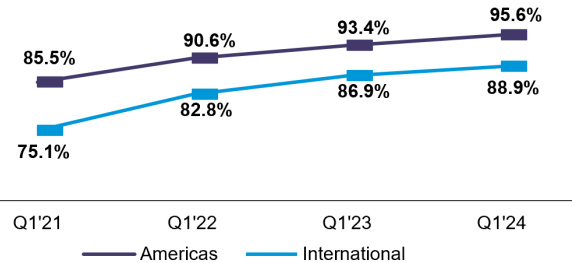
Q1 2024 Systems and Services segment



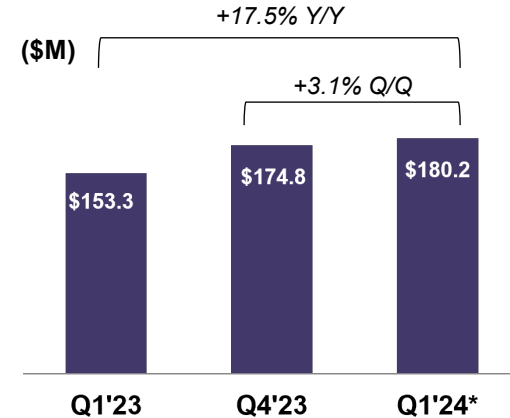
Imaging Systems and CAD/CAM Services

Systems and Services Revenues

Intraoral digital scans for Invisalign® case submission



*As of Q3'23, Doctor Subscription Program touch up cases are now included in Clear Aligner shipments in North America and EMEA, utilization rates and Non-Case revenues. Prior periods have been recast. Invisalign® scans reflects digital scans for new Invisalign® treatment. Data on file at Align Technology



CAD/CAM and Services revenues represent ~51%* of our Systems and Services business.

*Q1'24

iTero Lumina™ intraoral scanner with Ortho capabilities is available since February 2024 and the comprehensive version will come later this year.

©2024, Align Technology Inc. All rights reserved.



~\$3.9B

Net revenues (LTM)

+17.6M

Invisalign® patients treated
including **4.9M** teens

~22K

Global employees

+261K

Invisalign trained doctors

As of 3/31/24

KEY TAKEAWAYS

We continue to be the **INNOVATION LEADER**
with the **CURRENT GENERATION TECHNOLOGIES**

We are starting the next generation of products – using the power
of **3D PRINTING, AI, BIOMECHANICS AND DESIGN**

This will result in the creation of devices that will create a
SIGNIFICANT ADVANTAGE FOR US IN THE FUTURE

Thank you

align™ |  invisalign® | iTero™ | exocad™