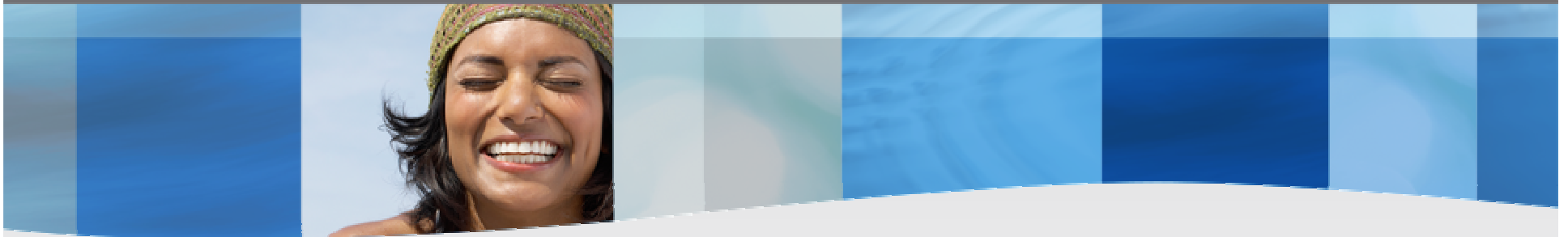


Quarterly Financial Results Q3 2010

Align Technology, Inc.



Align Technology Q3 FY2010 Conference Call

- **Speakers:**

- Tom Prescott, president and CEO
- Ken Arola, vice president of finance and CFO

- **Moderator:**

- Shirley Stacy, senior director of investor relations and corporate communications

- **Replay and Web cast Archive**

- Telephone replay will be available through 5:30pm ET November 4, 2010
 - Domestic callers: 877-660-6853
 - International callers: 201-612-7415
 - Account # 292 and conference # 358000
- Audio web cast archive will be available at <http://investor.aligntech.com> for approximately 12 months

Safe Harbor and Forward Looking Statement

This presentation, including the tables following, contains forward-looking statements, including statements regarding, certain business metrics for the fourth quarter of 2010, including anticipated revenue, gross margin, operating expense, operating income, earnings per share, case shipments and cash. Forward-looking statements contained in this news release and the tables below 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 are only predictions 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 statement. Factors that might cause such a difference include, but are not limited to, difficulties predicting customer and consumer purchasing behavior, the willingness and ability of our customers to maintain and/or increase utilization in sufficient numbers, the possibility that the development and release of new products does not proceed in accordance with the anticipated timeline, the possibility that the market for the sale of these new products may not develop as expected, the risks relating to Align's ability to sustain or increase profitability or revenue growth in future periods while controlling expenses, continued customer demand for Invisalign and new products, changes in consumer spending habits as a result of, among other things, prevailing economic conditions, levels of employment, salaries and wages and consumer confidence, the timing of case submissions from our doctors within a quarter, acceptance of Invisalign by consumers and dental professionals, foreign operational, political and other risks relating to Align's international manufacturing operations, Align's ability to protect its intellectual property rights, competition from manufacturers of traditional braces and new competitors, Align's ability to develop and successfully introduce new products and product enhancements, and the loss of key personnel. These and other risks are detailed from time to time in Align's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, its Annual Report on Form 10-K for the fiscal year ended December 31, 2009, which was filed with the Securities and Exchange Commission on February 26, 2010. Align undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

Q3 FY2010 Overview

Tom Prescott
President and CEO

Q3 FY2010 Financial Highlights

- Revenues \$95.9 million
 - +2.2% Q/Q*, +21.0% Y/Y
- Case shipments 66,240
 - (1.8%) Q/Q, +17.2% Y/Y
- Non-GAAP gross margin 78.1%
 - +0.7% pts Q/Q, +1.3% pts Y/Y
- Non-GAAP operating margin of 26.3%
 - +2.5% pts. Q/Q, + 11.9% pts. Y/Y
- Non-GAAP net profit \$19.3 million, \$0.25 EPS

*Q2 Non-GAAP Revenues excludes \$14.3M of previously deferred revenue for Invisalign Teen replacement aligners
A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Q3 FY2010 Performance

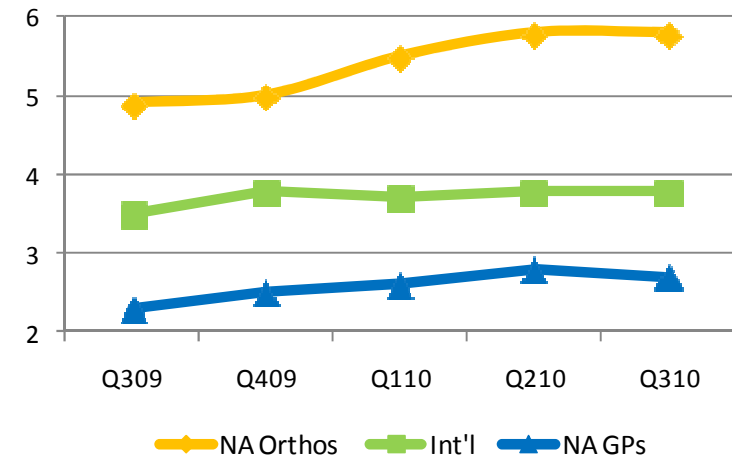
- Good quarter - revenues, gross margin, operating margin, and EPS all above our outlook
- Case shipments at lower end of guidance, reflecting growth from N.A. Orthos and International doctors, offset by greater than expected summer seasonality.
- Softness persisted into the fall, especially among N.A. GPs who've reported lower dental visits and reduced demand for premium procedures, which contributed to lower than expected case submissions for Invisalign as well.
- Elimination of the case requirements announced in Q2 contributed to lower case submissions among some customers.
- Stronger than expected Q2 results, across customer channels, including low volume GPs, masked the slowdown among practices that had been striving to reach 10 cases per year.
- The potential impact described on the Q1 call in April regarding uncertainty as to how customers might respond to the elimination of case requirements, took longer to play out.
- Continue to see interest from many GPs who want to make Invisalign a bigger part of practice as well as other new GPs that want to add Invisalign. We will continue to work towards expanding the GP customer base.

Q3 10 Invisalign Adoption Metrics

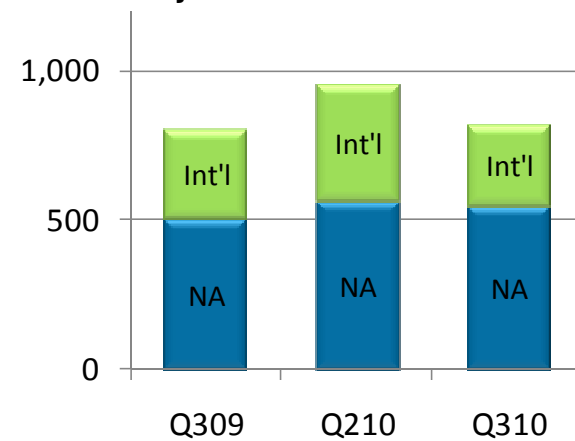
Doctor Utilization and Training

- Total utilization decreased Q/Q and increased Y/Y to 3.6 cases per doctor
 - N.A. Orthodontists: +0.3% Q/Q, +18% Y/Y
 - N.A. GP Dentists: -4% Q/Q, +16% Y/Y
 - International: unchanged Q/Q, +9% Y/Y
- Many N.A. Ortho practices working harder to close cases
- Less usage across most GP tiers and fewer number of low volume GPs
- 825 New Invisalign-trained doctors
 - 550 in North America,
 - 275 International



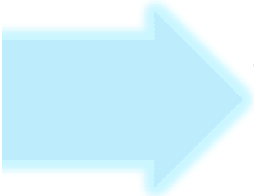

Average Channel Utilization



Quarterly Doctors Trained Worldwide



Strategy to Drive Adoption of Invisalign

- 
- Accelerate product and clinical innovation, which includes new products and significant evolution in new features and functionality such as Invisalign G3
- 
- Enhance the customer experience, through evolutions in customer facing systems
- 
- Increasing the effectiveness of consumer demand creation and extending the Invisalign brand
- 
- Drive International growth, principally in Europe, while opening up additional new markets around the world such as China

Product and Technology

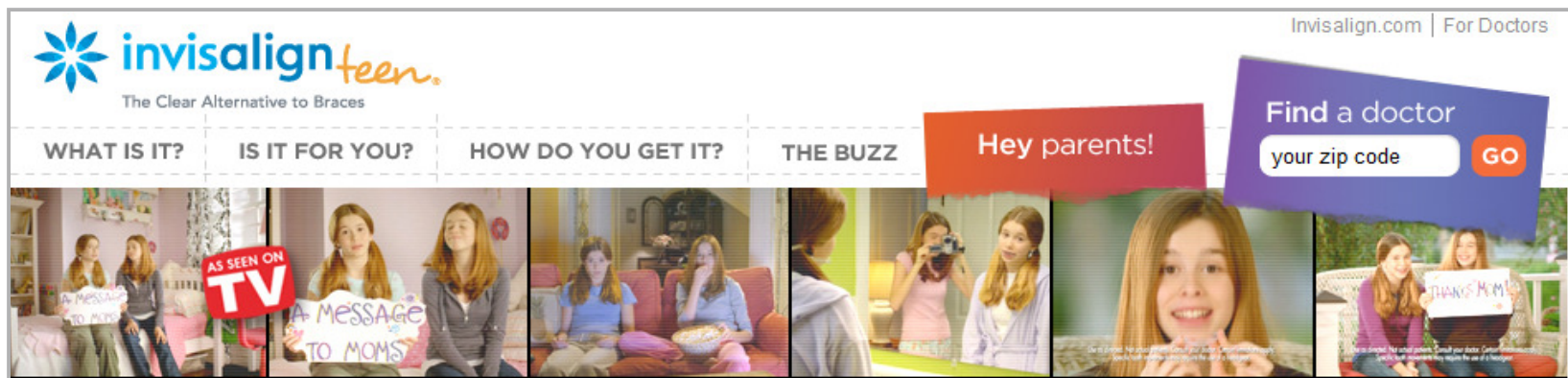
Q3 10 Teenage Segment and Invisalign Teen Product

- Teenage Patient (19 and under) Segment

- 7,590 cases or 12% of WW volume
- +11% Q/Q
- +24% Y/Y

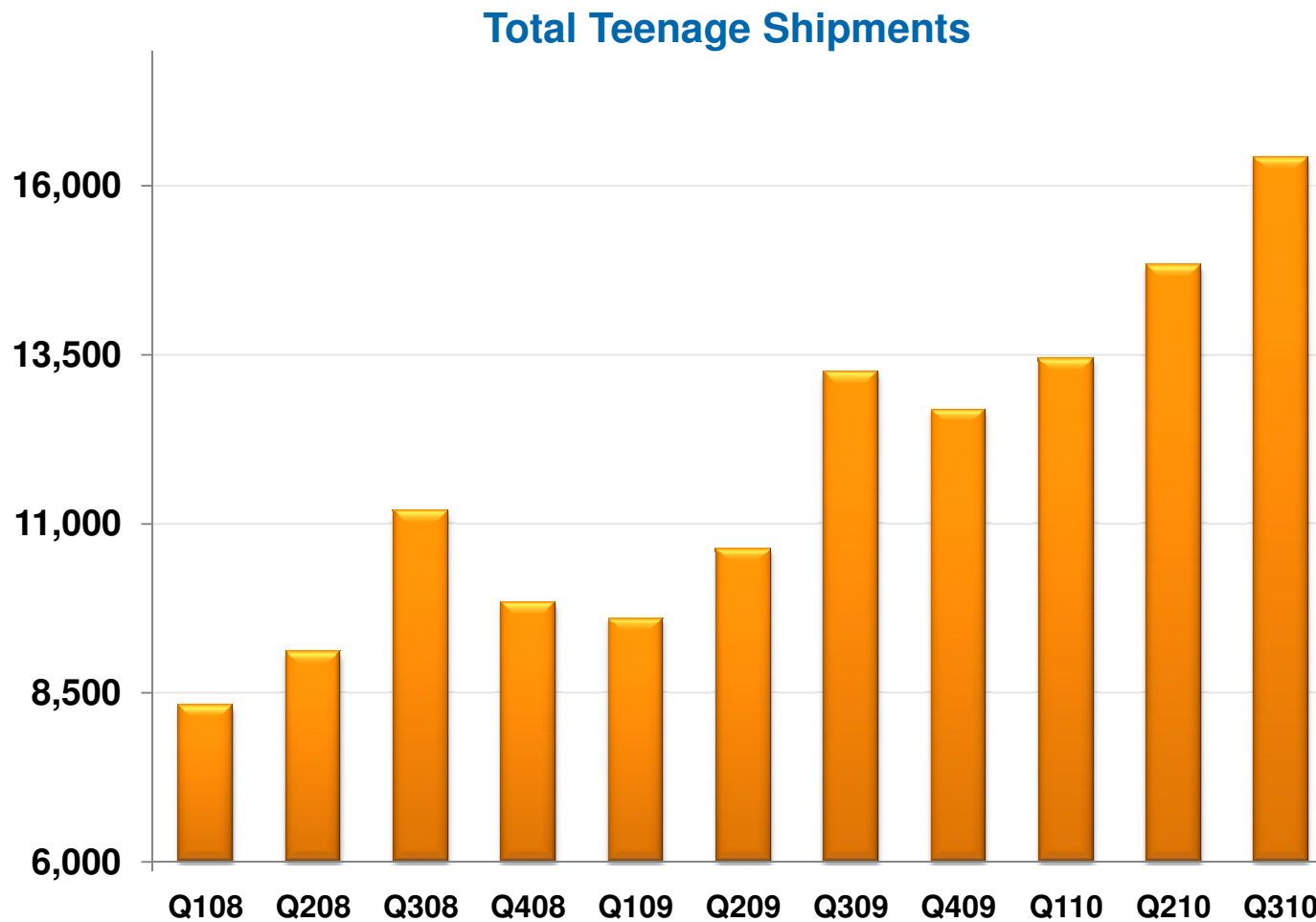
- Invisalign Teen Product

- Invisalign Teen revenues were \$11.3M or 12% of total WW revenues
- + 35% Q/Q and + 48% Y/Y
- Invisalign Teen volume was 7,590 or 12% of total WW volume
- + 11% Q/Q and - 3% Y/Y



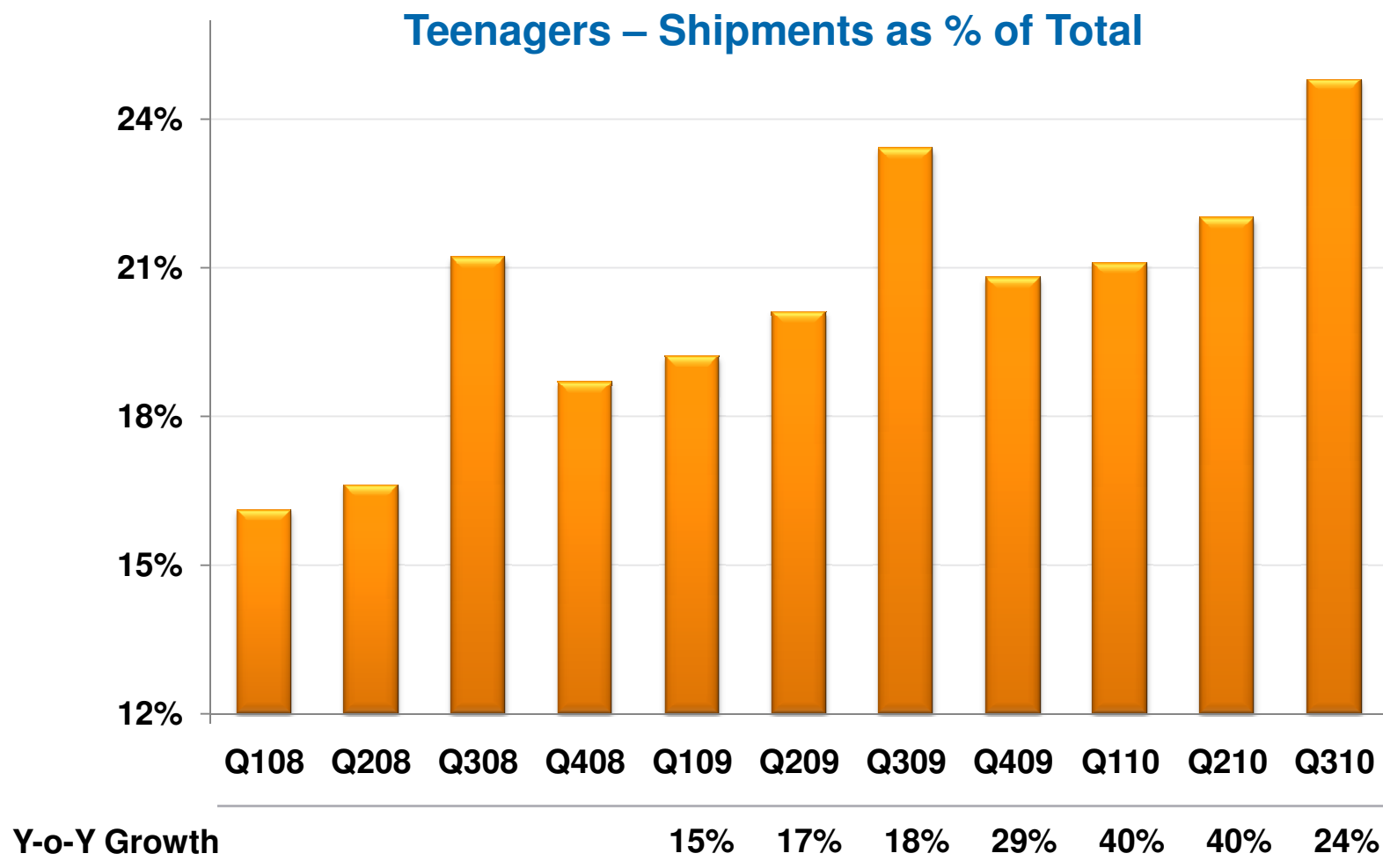
Continued Teenage Segment Penetration

Total Invisalign Shipments to Teenagers



Continued Teenage Segment Penetration

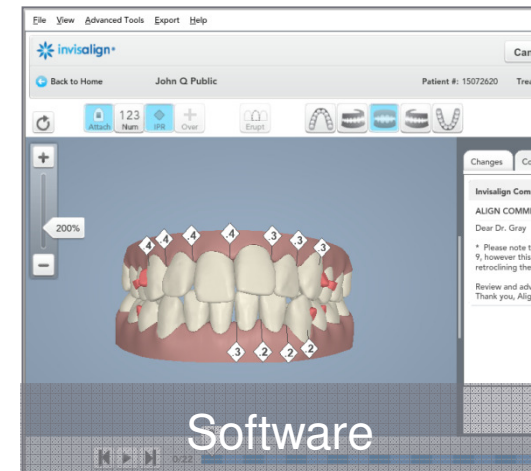
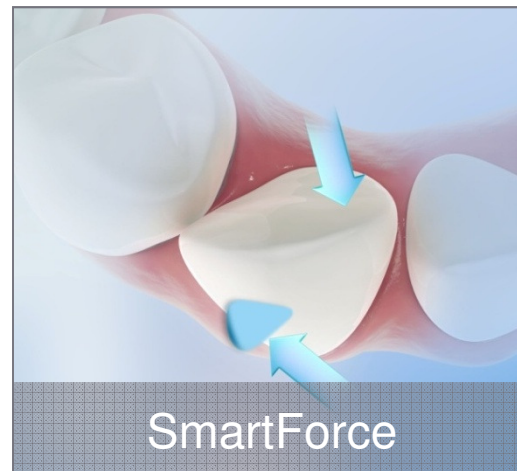
Total Teenage Cases Mix and Growth



Product and Technology

Invisalign G3

- Engineered to Deliver Even Better Clinical Results
 - Launched October 11, 2010
 - Largest evolution to date, touching every product and virtually every system



Consumer Demand Creation

Q3 10 Program Highlights

- **Conventional Media and Public Relations**

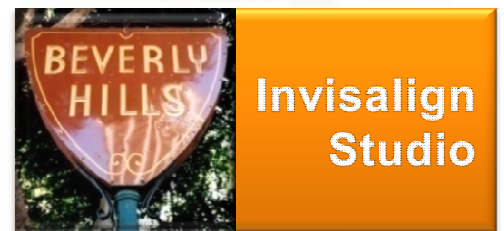
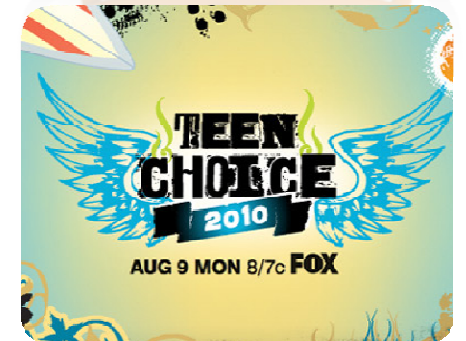
- Launched a new Teen “Twin” TV commercial that targets moms to raise awareness and prompt them to learn more. Supported with print ads in major women’s magazines through Q4.
- Invisalign Teen featured in regional parenting magazines and on TV news across U.S. Summer satellite media tour reached parents in 14 markets, garnered nearly 10 million impressions.

- **Event Marketing**

- Premiere sponsor of FOX’s for the 2010 Teen Choice Awards, aired on Aug. 9 to over 2.5 million viewers. Leveraged our partnership with FOX online which resulted in a 125% percent increase in Invisalign Teen website visits and a 40% increase in Invisalign Teen Facebook fans.

- **Digital Media and Social Networking**

- Official launch of Invisalign Studio, a new entertainment-based marketing platform to create excitement for Invisalign Teen. The “studio” is an orthodontic practice in Beverly Hills staffed by one of our most experienced local orthodontist. Recruited number of celebrities as Invisalign patients, they will participate in a variety of marketing activities.



Q3 10 International Update

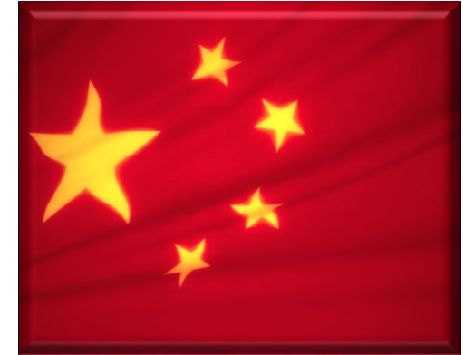


- **Revenue of \$23.2M**
 - +5.5% Q/Q and +25.8% Y/Y to 24.2% of worldwide revenues
- **Case shipments of 16,245**
 - +1.9% Q/Q and +34.0% Y/Y to 24.5% of worldwide volume
 - Sequential increase reflects increased volume from the Asia Pacific region and normal summer seasonality particularly in the Southern European countries such as Italy, France and Spain.
 - Year over year increase reflects strong growth in Core Europe -- Spain had a very strong year and was up over 100% in Q3, off a small base
- **Invisalign Lite**
 - Replaced Invisalign Express outside N.A.
 - Includes up to 14 sets of aligners
 - Continues to grow nicely across International, and had strong uptake in APAC and Japan this quarter, off of a small base.

China Regulatory Approval

Market and Sell Invisalign Beginning in 2H 2011

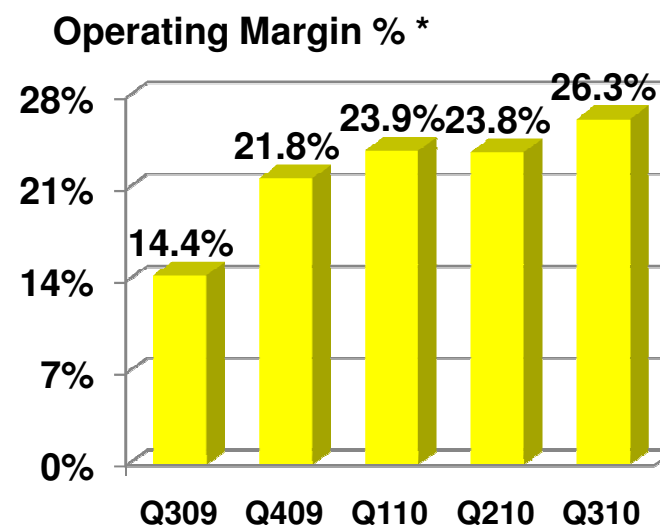
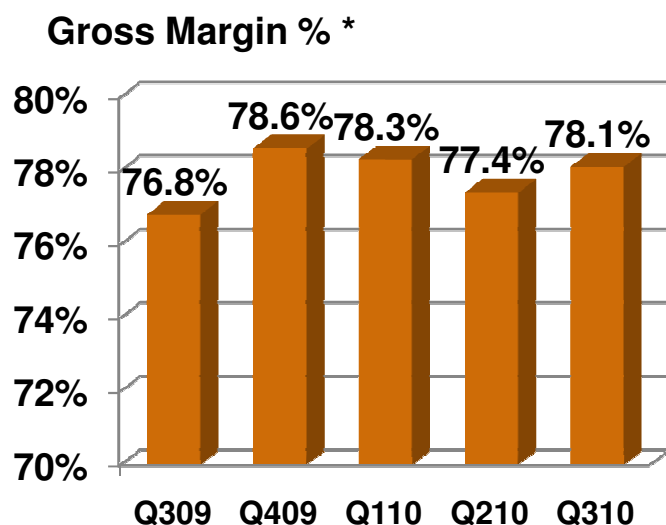
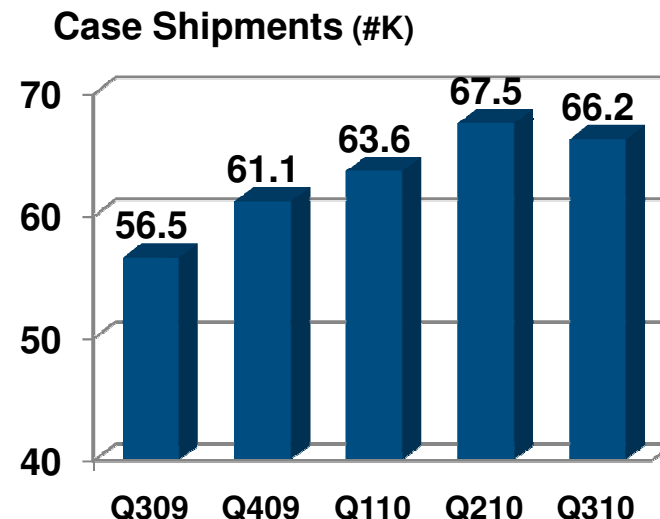
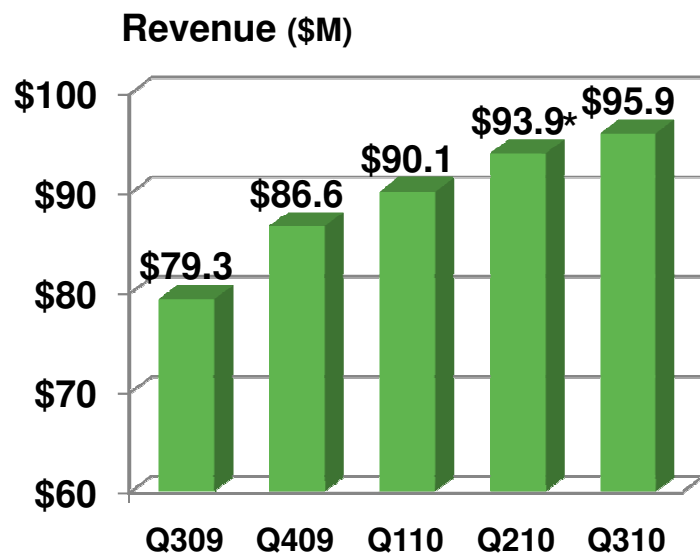
- Align has received regulatory approval to market and sell Invisalign in China
- Begin commercial launch in the second half of 2011
- Significant milestone -- excited about the opportunity and growth potential for Invisalign in China
- Prosperous Chinese are increasingly spending on discretionary items, particularly high-end luxury goods
- Combined with increased spending on healthcare, oral health and aesthetics makes China one of the fastest growing market opportunities for orthodontics over the foreseeable future
- More details at Align's Analyst Meeting on October 28



Q3 FY2010 Financial Review

Ken Arola
Vice President, Finance and CFO

Q3 FY2010 Trended Financials



* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Q3 FY2010 Revenue and Cases by Channel

Q3 10 Revenue: \$95.9M

N.A. Ortho: 33%

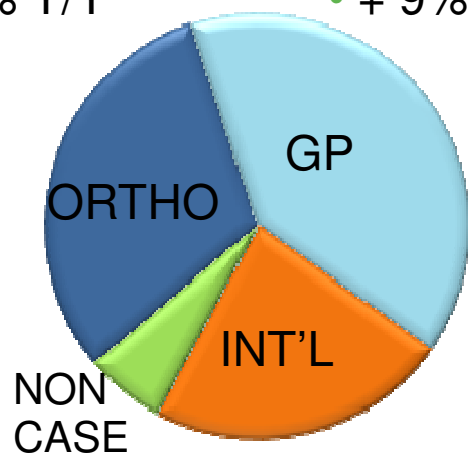
• + 7% Q/Q*

• +37% Y/Y

N.A. GP: 38%

• - 2% Q/Q*

• + 9% Y/Y



Non-case: 5%

• -11% Q/Q

• +14% Y/Y

Int'l: 24%

• + 6% Q/Q*

• +26% Y/Y

Q3 10 Case Shipments: 66,240

N.A. Ortho: 35%

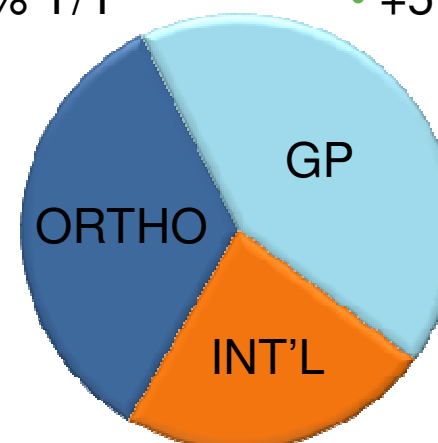
• + 0.3% Q/Q

• +23% Y/Y

N.A. GP: 40%

• - 6% Q/Q

• +5% Y/Y



Int'l: 25%

• + 2% Q/Q

• +34% Y/Y

* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

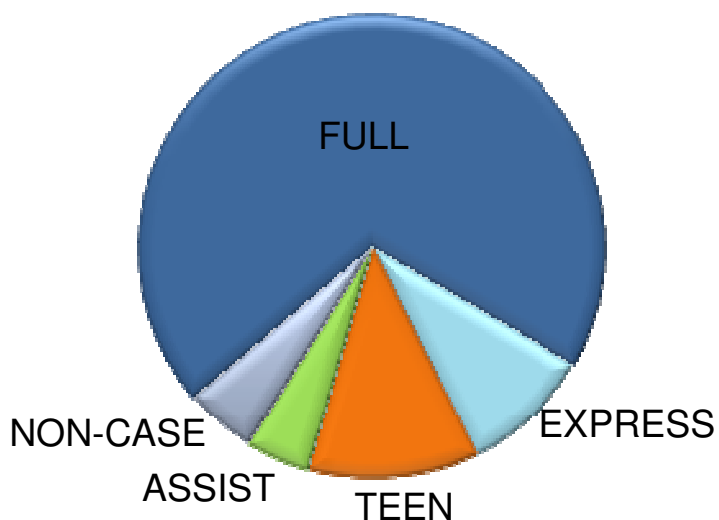
Q3 FY2010 Revenue and Cases by Product

Q3 10 Revenue: \$95.9M

Full: 70%
 • - 1% Q/Q
 • +14% Y/Y

Express: 9%
 • + 2% Q/Q
 • +19% Y/Y

Teen: 12%
 • +35% Q/Q
 • +48% Y/Y



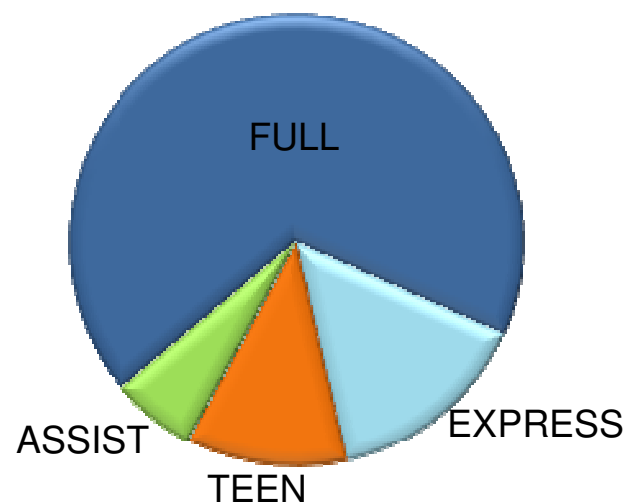
Non-case: 5%
 • -11% Q/Q
 • +14% Y/Y

Assist: 4%
 • +13% Q/Q
 • +205% Y/Y

Q3 10 Case Shipments: 66,240

Full: 68%
 • - 5% Q/Q
 • + 16% Y/Y

Express: 15%
 • + 2% Q/Q
 • + 16% Y/Y



Teen: 12%
 • + 11% Q/Q
 • - 3% Y/Y

Assist: 6%
 • - 2% Q/Q
 • +157% Y/Y

* Non-GAAP

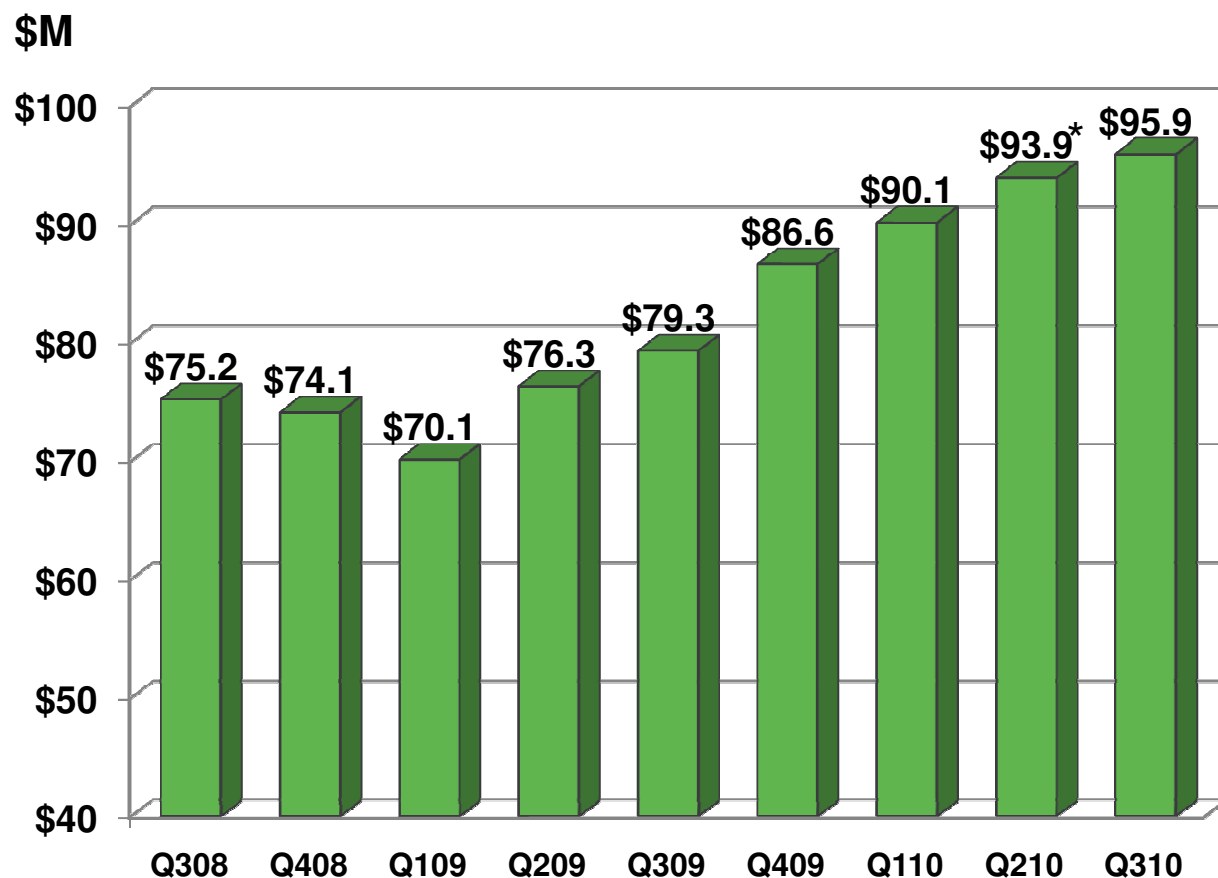
A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Q3 FY2010 Income Statement Highlights

	Q3 10	Q2 10	Sequential Change	Q3 09	Year/Year Change
Revenue	\$95.9M	\$108.2M	(11.3%)	\$79.3M	21.0%
Non-GAAP Revenue	\$95.8M	\$93.9M	2.2%	\$79.3M	21.0%
Gross Margin	78.1%	80.4%	(2.3% pts)	74.4%	+3.7% pts
Non-GAAP Gross Margin	78.1%	77.4%	+0.7% pts	76.8%	+1.3% pts
Operating Expenses	\$53.0M	\$41.7M	+27.2%	\$119.2M	(55.5%)
Non-GAAP Op Exp	\$49.7M	\$50.3M	(1.3%)	\$49.5M	+0.4%
Operating Margin	22.8%	41.9%	(19.1% pts)	(75.9%)	+98.7% pts
Non-GAAP Op Margin	26.3%	23.8%	+2.5% pts	14.4%	+11.9% pts
GAAP EPS, diluted	\$0.22	\$0.42	(\$0.20)	(\$0.72)	+\$0.94
Non-GAAP EPS, diluted	\$0.25	\$0.21	\$0.04	\$0.13	+\$0.12

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Q3 FY2010 Trended Financials



Q310 Revenue Highlights

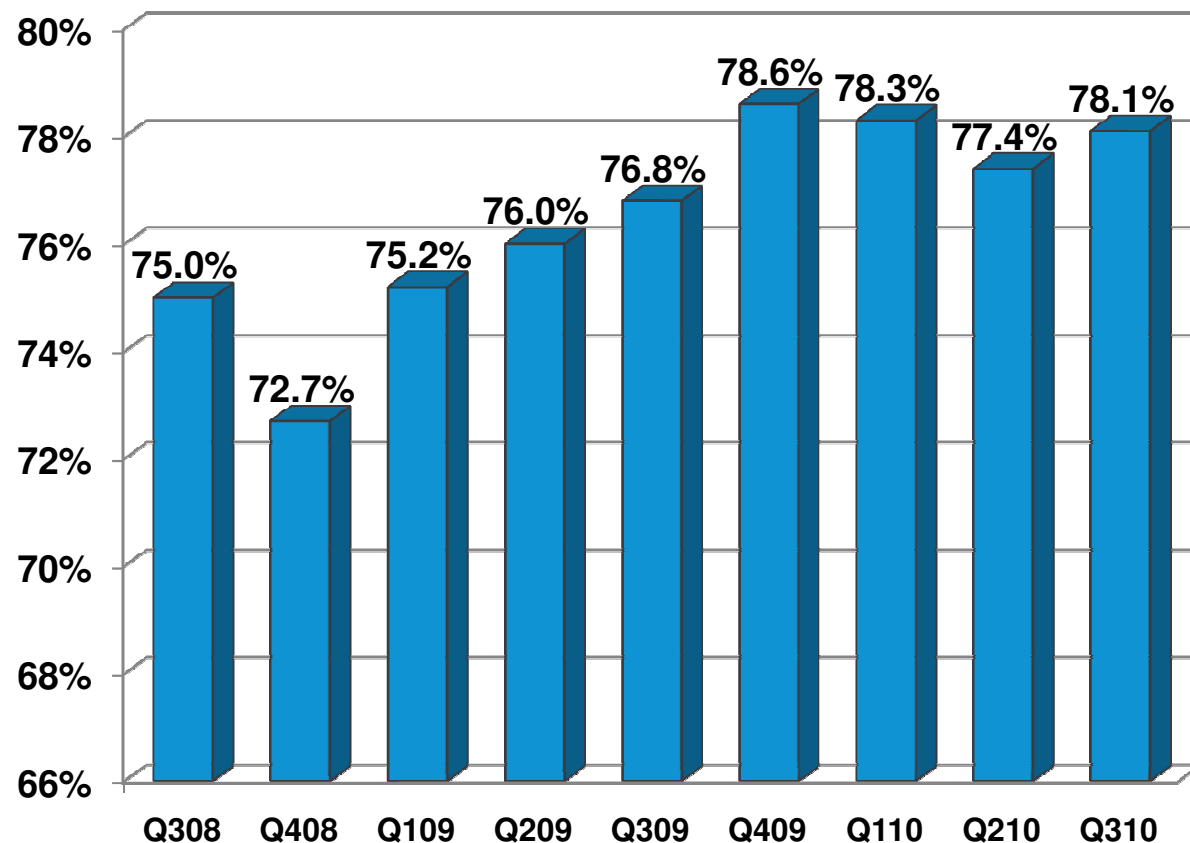
- Revenues grew 2.2% Q/Q, 21.0% Y/Y
- Q/Q increase primarily reflects higher worldwide ASPs driven by lower deferrals associated with Teen replacement aligners, lower levels of discounts and rebates, and lower case refinements.
- On a year over year basis, Q3 revenue growth primarily reflects higher volumes across all channels.
- Q2 non-GAAP net revenue excludes the release of \$14.3 million of previously deferred revenues for Invisalign Teen replacement aligners.

* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Gross Margin Trend

Non-GAAP %



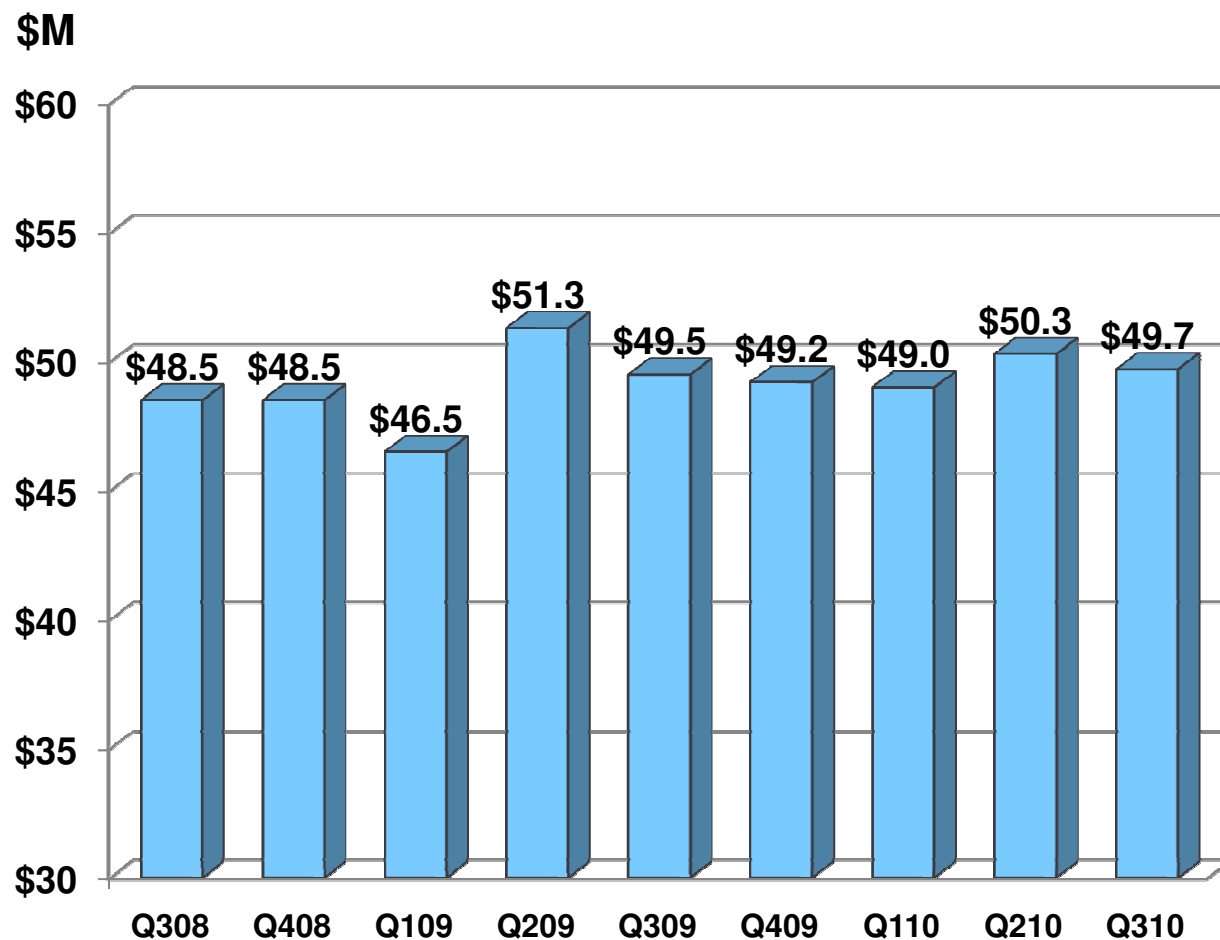
Q310 Gross Margin* Highlights

- Non-GAAP gross margin of 78.1%
 - + 0.7% pts Q/Q
 - + 1.3% pts Y/Y
- Sequential increase in non-GAAP was primarily driven by higher ASPs. Additionally, held fewer training courses during the summer and gross margin benefitted from lower training revenue which carries nominal gross margin.
- Includes stock based compensation expense of \$0.4M

* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Operating Expense Trend



Q310 OpEx* Highlights

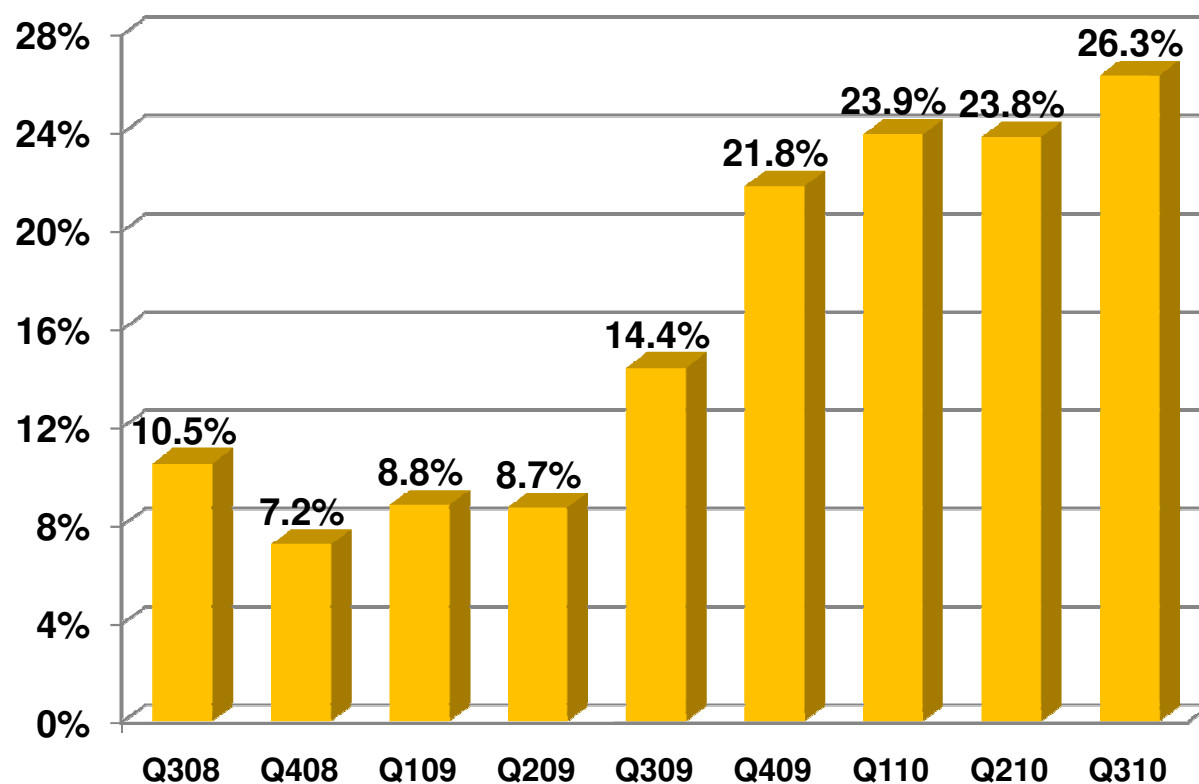
- Non-GAAP operating expenses were \$49.7M
 - - 1.3% pts Q/Q
 - + 0.4% pts Y/Y
- Excludes \$3.3 litigation settlement costs related to the Leiszler class action settlement.
- Reflects lower than anticipated spending related to sales expenses, international marketing programs, and lower than expected headcount additions.
- Includes stock-based compensation expense of \$4.0M

* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Operating Margin Trend

Non-GAAP %



Q310 Op Margin* Highlights

- Non-GAAP Operating Margin 26.3%
 - + 2.5% pts. Q/Q
 - + 11.9% pts. Y/Y
- The sequential increase in non-GAAP operating margins reflects higher gross margins and lower spending.

* Non-GAAP

A reconciliation of GAAP to Non-GAAP can be found at <http://investor.aligntech.com> under Financial Information > Quarterly Results for each respective quarter.

Balance Sheet Highlights

	Q310	Q210	Q309
Cash, Cash Equivalents, & Marketable Securities	\$280.1M	\$244.8M	\$154.9M
Cash Flow from Operations	\$36.7M	\$42.6M	\$10.8M
DSOs	60 days	60 days	62 days

* In Q2 10, Align released \$14.3M of previously deferred revenue for Invisalign Teen replacement aligners.

Financial Outlook

Factors Contributing to Q4 10 Outlook

- First, we have seen a moderate reduction in effort, primarily among North American GPs following the elimination of the minimum case requirement.
- Second, we had a slower than expected summer in North America, particularly for GP dentists. This trend has persisted into the fall and led to lower case receipts from which Q4 shipments are generated.
- Third, we expect Q4 international revenue to benefit somewhat from FX rates compared to Q3.
- Lastly, we are being thoughtful about near-term consumer sentiment and the potential impact on dental visits and high value procedures, especially given the slowdown we have seen recently.

Q4 Fiscal 2010 Outlook

	Q4 10 Outlook	2010 Outlook
Revenue	\$90.5 M – \$93.0 M	
Case Shipments	61.5 K – 63.0 K	
Gross Margin	76.0 % – 76.5 %	
Operating Expenses	\$51.5 M – \$52.5 M	
Operating Margin	19.1 % – 20.0 %	
EPS, diluted	\$0.15 – \$0.17	
Effective tax rate	28 %	
Stock based compensation	\$4.2 M	\$16.5 M
Diluted shares outstanding	78.5 M	78 M
Cash	\$295 M - \$300 M	

3 to 5 Year Financial Model Targets

	PRIOR 3 – 5 Year Model	NEW 3 – 5 Year Model
Revenue CAGR%	10% - 20%	15% - 25%
Non GAAP Gross Margin	73% - 78%	73% - 78%
Non GAAP Op Ex %	55% - 60%	45% - 50%
Non GAAP Op Margin	15% - 20%	25% - 30%

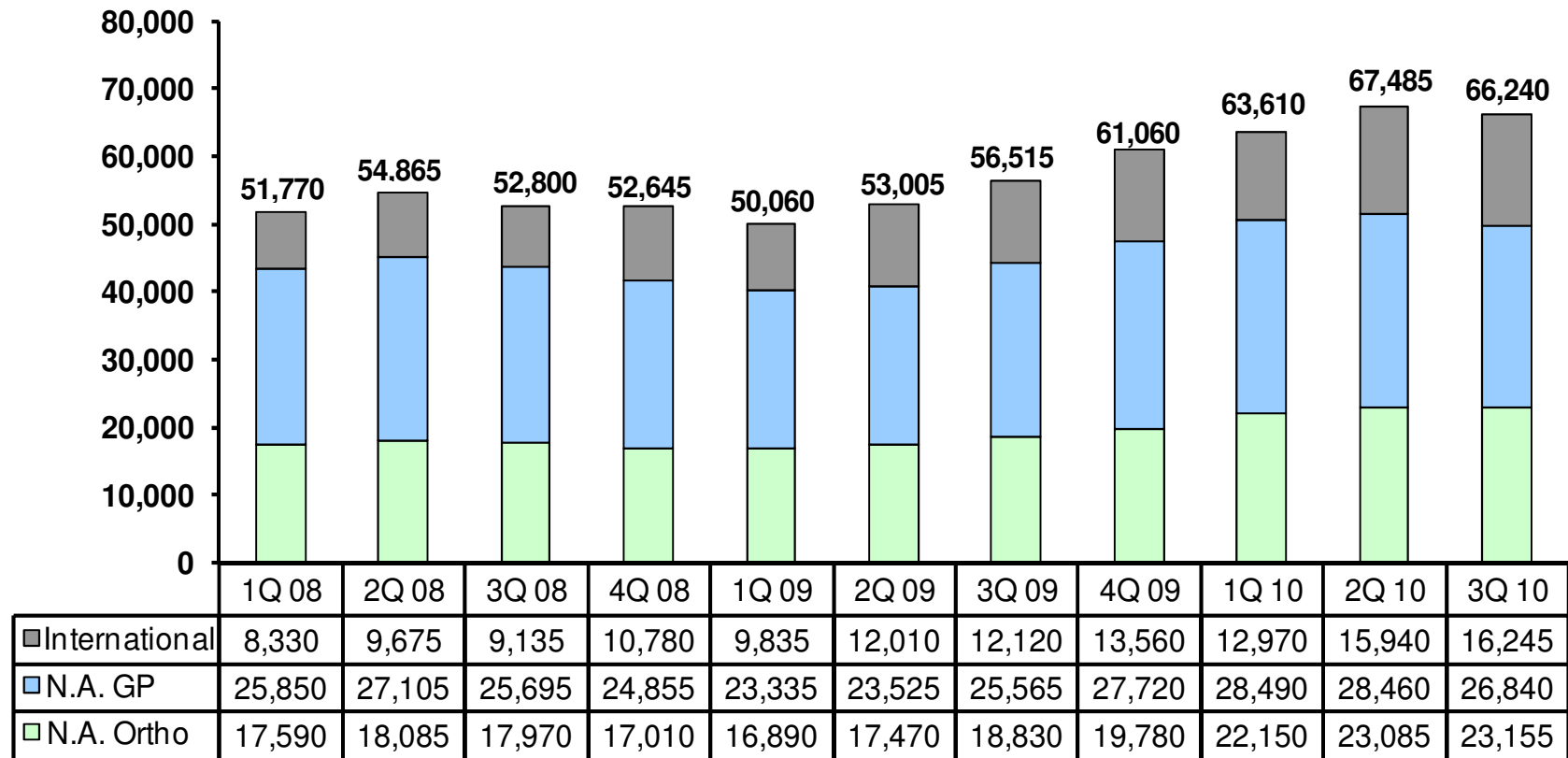
Contact Align Technology Investors Relations at:

- Email: investorinfo@aligntech.com
- Tel: (408) 470-1000
- Shirley Stacy, Senior Director, Investor Relations and Corporate Communications
- Yin Cantor, Manager, Investor Relations and Corporate Communications

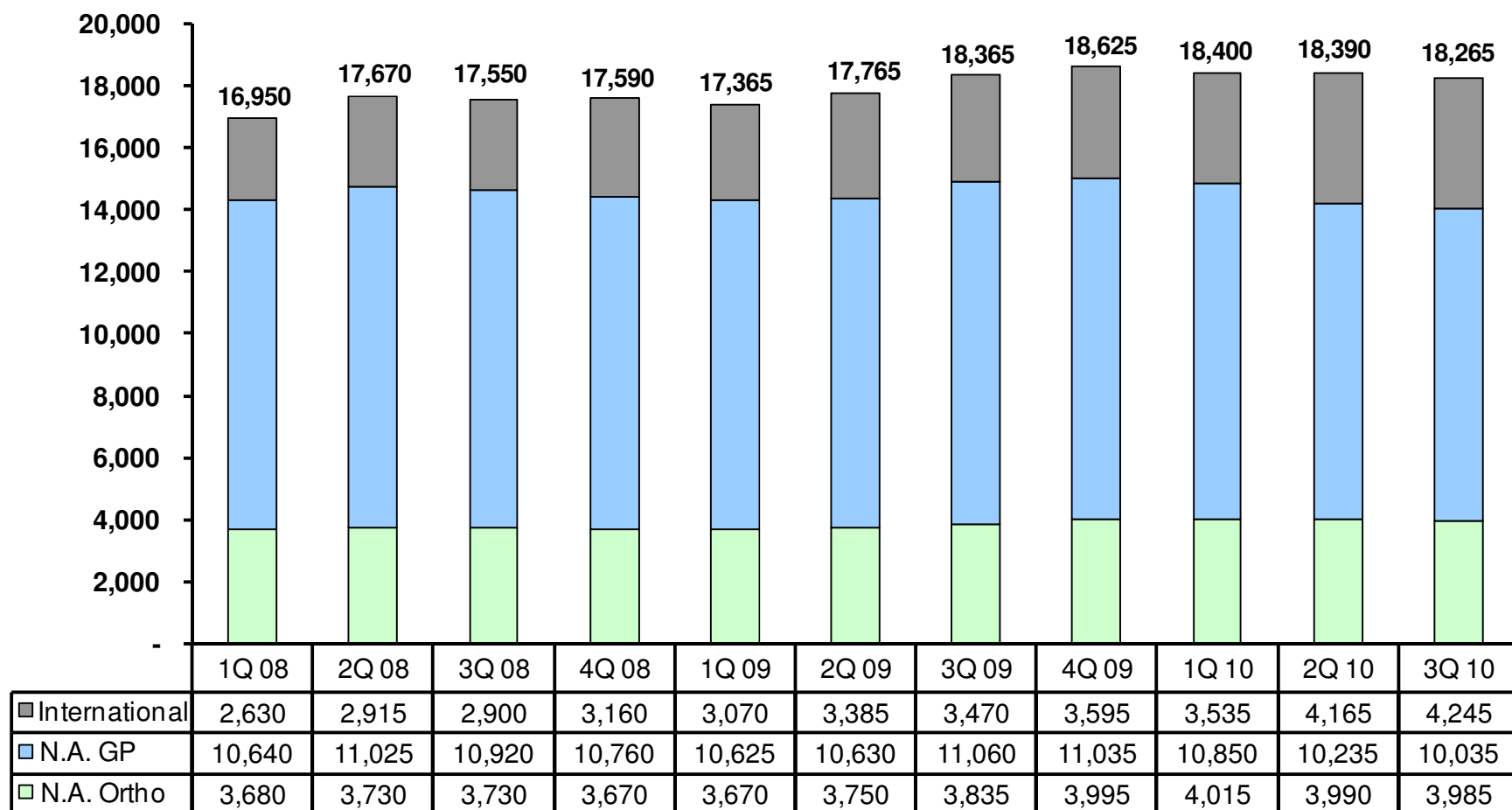
Additional Data

Historical Information as of 9/30/10

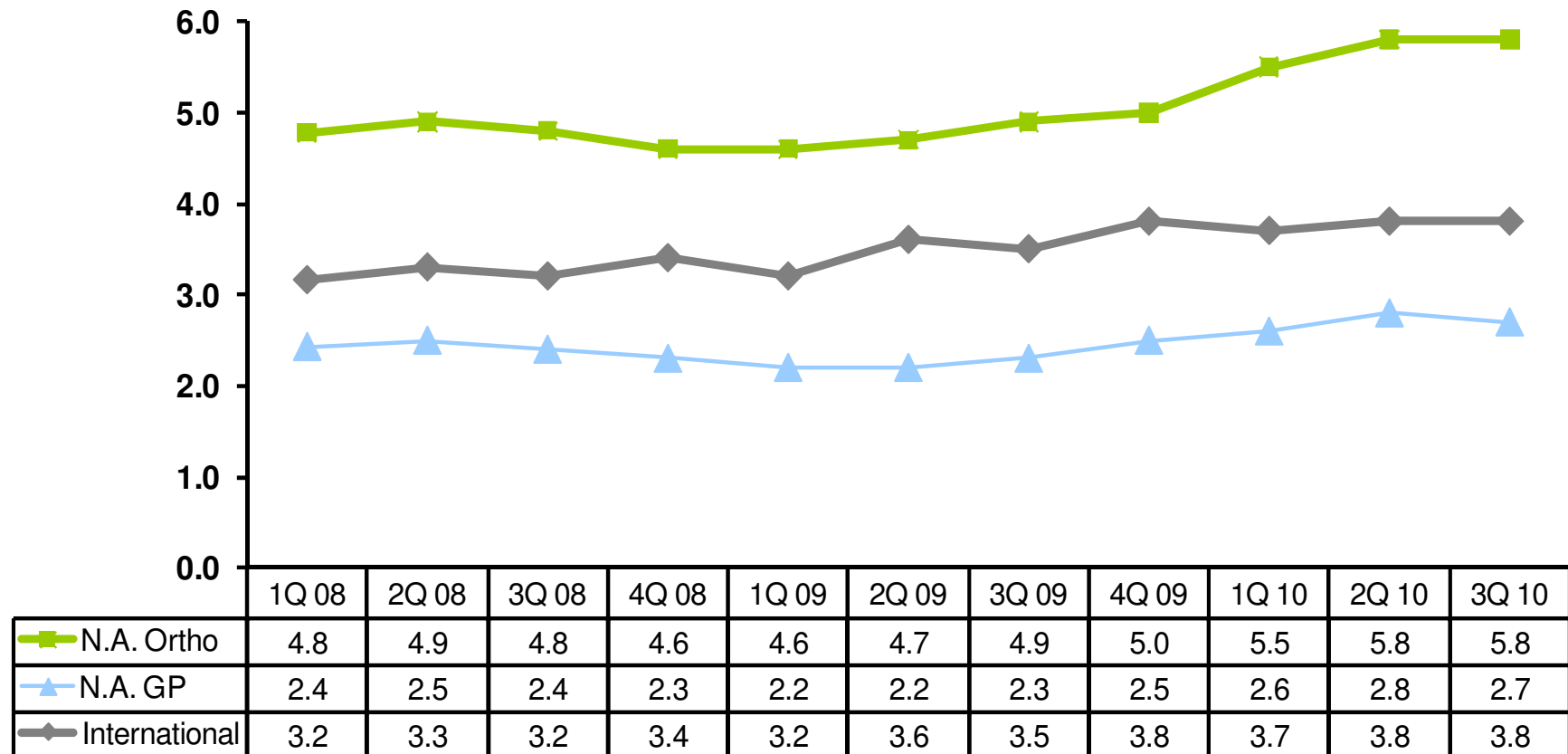
Cases Shipped By Channel



Total # of Doctors Cases Were Shipped To

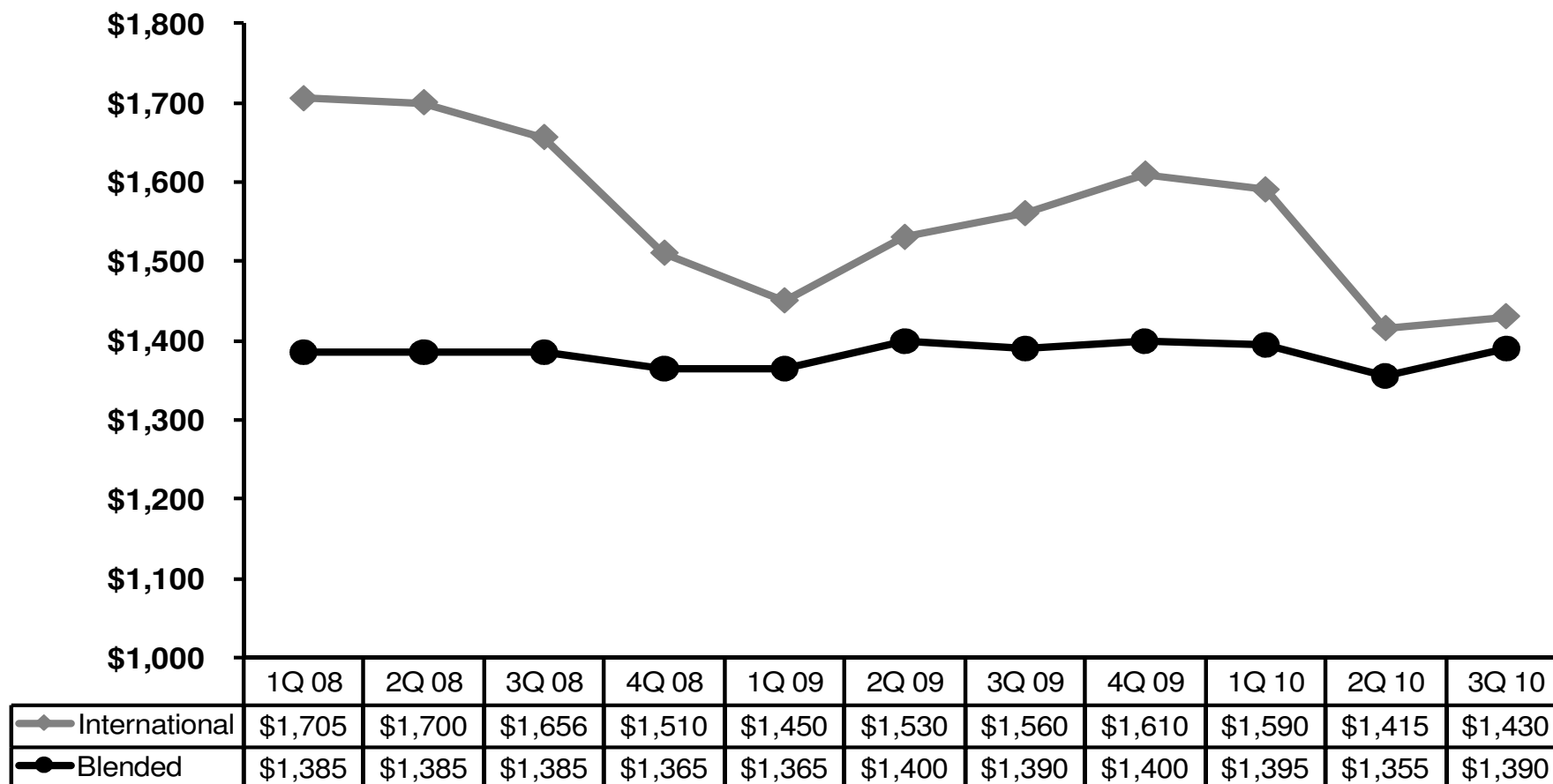


Utilization Rate*



*Utilization Rate = # of Cases Shipped / # of Doctors Cases Are Shipped To

Average Selling Price (ASP), as billed



* Beginning in Q1 2008, ASPs reflect gross revenue prior to impact from new products deferrals
Beginning in Q1 2009, blended ASPs do not include Align's retainer business