Dentsply Sirona

August 6, 2026

Second Quarter 2026 Earnings Conference Call

Forward-Looking Statements and Associated Risks

All statements in this Presentation that do not directly and exclusively relate to historical facts constitute "forward-looking statements." Such statements are subject to numerous assumptions, risks, uncertainties and other factors that could cause actual results to differ materially from those described in such statements. Many of these factors are outside of our control, including those described in Part I, Item 1A, "Risk Factors" of the Company's most recent Annual Report on Form 10-K, Part II, Item 1A, "Risk Factors" of the Company’s Quarterly Reports on Form 10-Q for any subsequent fiscal quarters, and any updating information or other factors which may be described in the Company’s other filings with the Securities and Exchange Commission (the "SEC"). No assurance can be given that any expectation, belief, goal or plan set forth in any forward-looking statement can or will be achieved, and readers are cautioned not to place undue reliance on such statements which speak only as of the date they are made. We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events. Investors should understand it is not possible to predict or identify all relevant risks and other factors which could cause actual results to differ materially from statements made on the basis of our current expectations and beliefs. As such, you should not consider the risks identified in the Company’s SEC filings to be a complete discussion of all potential risks or uncertainties associated with an investment in the Company.

Non-GAAP Financial Measures

In addition to results determined in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”), the Company provides certain measures in this Presentation, which are not calculated in accordance with U.S. GAAP and therefore represent Non-GAAP measures. These Non-GAAP measures are used by the Company to measure its performance and may differ from those used by other companies and these Non-GAAP measures should not be considered in isolation from, or as a substitute for, measures of financial performance prepared in accordance with U.S. GAAP. Management believes that these Non-GAAP measures are helpful as they provide a measure of the results of operations and are frequently used by investors and analysts to evaluate the Company’s performance exclusive of certain items that impact the comparability of results from period to period, and which may not be indicative of past or future performance of the Company. Constant currency, adjusted operating income and margin, adjusted gross profit and margin, adjusted net income (loss), adjusted EBITDA and margin, adjusted earnings (loss) per diluted share, and Free Cash Flow are Non-GAAP measures on slide 9.

The Company does not provide forward-looking estimates on a GAAP basis as certain information, which may include, but is not limited to, restructuring charges, transformation-related costs, impairment charges, certain tax adjustments, and other significant items, is not available without unreasonable effort and cannot be reasonably estimated. The exact amounts of these charges or credits are not currently determinable but may be significant.

Percentages are based on actual values and may not reconcile due to rounding.

Key Developments

Delivered Q2 revenue in line with expectations

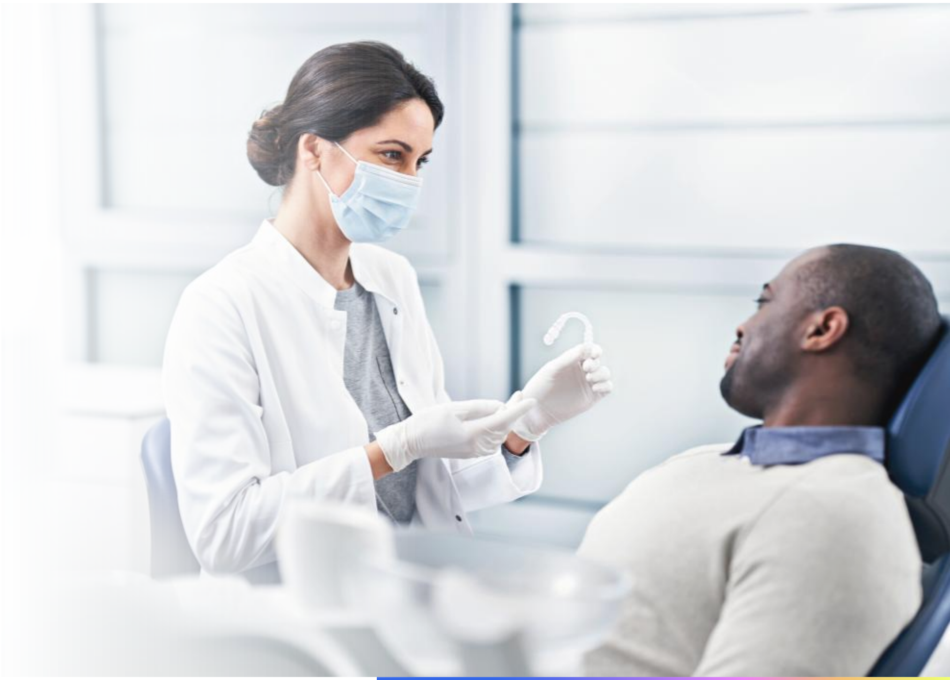
Appointed seasoned finance leader John Fortson as Executive Vice President and Chief Financial Officer effective July 2026

Continued execution on Return-to-Growth Action Plan

Announced new agreement with Medline Sinclair in Canada, the sixth distribution network enhancement announced in 2026

Sustained improvements in working capital management

Reiterating 2026 outlook for net sales and adj. EPS



Note: The benefits of refunds for tariffs are not included in the outlook for 2026 adjusted EPS

Second Quarter 2026 Financial Summary

	Q2 2026	Q2 2025	YoY
Net Sales	**$898M**	$936M	(4.1%)
Constant Currency			(6.3%)
Adj. EBITDA	**$190M**	$197M	(3.3%)
Adj. EBITDA %	**21.3%**	21.1%	+20 bps
Adj. EPS	**$0.52**	$0.52	(1.6%)
Operating Cash Flow	**$99M**	$48M	106%

Commentary

- **Net sales (4.1%) YoY**
  - Declines in EDS, CTS, and OIS, partially offset by Wellspect
  - Constant currency revenue down (6.3%), including (1.8%) impact from Byte
- **Adj. EBITDA margin 21.3%, +20 bps YoY**
  - OPEX up $12 million YoY, driven by unfavorable FX and increased investment in R&D
  - Benefit from receipt of tariff refunds, offset by lower volumes, mix, and tariff impact on gross profit
- **Operating Cash Flow of $99M**
  - Benefit from receipt of tariff refunds
  - AP and inventory improvements YoY
  - Free Cash Flow of $55M
  - $239M cash and cash equivalents

Commentary and trends are based on as reported vs. Q2 2025 unless otherwise noted
Constant currency, adjusted EBITDA, adjusted EBITDA %, and adjusted EPS are Non-GAAP measures as defined on slide 9

Second Quarter 2026 Segment Results

	Net Sales	As Reported	Constant Currency	Commentary
Connected Technology Solutions (CTS)	$239M	(1.5%)	(3.8%)	▪ CAD/CAM: Lower volumes in Americas and unfavorable price mix in EMEA, partially offset by double-digit growth in APAC ▪ Equipment & Instruments: Lower volumes of Treatment Centers, partially offset by Imaging growth in EMEA
Essential Dental Solutions (EDS)	$376M	(2.7%)	(5.0%)	▪ Decline driven by lower volumes in Americas and EMEA
Orthodontic and Implant Solutions (OIS)	$197M	(13.2%)	(14.9%)	▪ Orthodontics: Decline attributable to ($18M) Byte YoY impact and lower volumes across all regions ▪ Implants & Prosthetics: Lower implant volumes across all regions
Wellspect Healthcare	$86M	7.1%	3.8%	▪ Growth driven by new product launches

Growth commentary and trends are based on as reported vs. Q2 2025
Constant currency sales are a Non-GAAP measure. The foreign currency impact is the only reconciling item between as reported and constant currency sales

Maintaining 2026 Outlook*

Net Sales	**$3.5B to $3.6B**
Adjusted EPS	**$1.40 to $1.50**

*Actual results may differ materially due to a number of factors and risks, including those described in the Company's filings with the SEC
Note: The benefits of refunds for tariffs are not included in the outlook for 2026 adjusted EPS

In Summary

Executing on Return-to-Growth Action Plan

Continuing to expand market access for Connected Technology Solutions products

Advancing capital allocation strategy and sustaining improvements in working capital

Reiterating outlook for net sales and adj. EPS for FY2026

Appendix

Non-GAAP Financial Measures Definitions

Constant Currency

Reported net sales adjusted for the impact of foreign currency changes, which is calculated by translating current period net sales using the comparable period's foreign currency exchange rates.

Adjusted Operating Income and Margin

Adjusted operating income is computed by excluding the following items from operating income (loss) as reported in accordance with US GAAP. Adjusted operating margin is calculated by dividing adjusted operating income by net sales.

- Business combination-related costs: costs related to consummating and integrating acquired businesses, as well as net gains and losses related to disposed businesses. Costs include the post-acquisition roll-off of fair value adjustments recorded related to business combinations, except for amortization expense of purchased intangible assets noted below.
- Restructuring-related charges and other costs: costs related to the implementation of restructuring initiatives, including but not limited to, severance costs, facility closure costs, and lease and contract termination costs, as well as related professional service costs associated with these restructuring initiatives and global transformation activity. Other costs include gains and losses on the sale of property, legal settlements, executive separation costs, write-offs of inventory as a result of product rationalization, and changes in accounting principles recorded within the period. This category also includes costs related to investigations and associated legal cases and remediation activities, which primarily include legal, accounting and other professional service fees, as well as turnover and other employee-related costs.
- Goodwill and intangible asset impairments: include charges related to goodwill and intangible asset impairments.
- Amortization of purchased intangible assets: includes the periodic amortization expense related to purchased intangible assets, which are recorded at fair value.
- Fair value and credit risk adjustments: include the non-cash mark-to-market changes in fair value associated with pension assets and obligations, the credit risk component of hedging instruments, contingent consideration from past acquisitions, and equity-method investments.

Adjusted Gross Profit and Margin

Gross profit excluding the impact of any of the above adjustments that affect either net sales or cost of sales. Adjusted gross margin is calculated by dividing adjusted gross profit by net sales.

Adjusted Net Income (Loss)

Net income (loss) as reported in accordance with US GAAP, adjusted to exclude the items identified above and the related income tax impacts of those items, as well as the tax effects of certain significant and discrete tax adjustments, including benefits and provisions related to changes in realization of deferred tax assets and tax credit carryforwards, as well as other events that affect comparability and are not core to our underlying operational performance.

Adjusted EBITDA and Margin

In addition to the adjustments described above in arriving at adjusted net income, adjusted EBITDA is computed by further excluding any remaining interest expense, net, income tax expense, depreciation and amortization. Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by net sales.

Adjusted Earnings (Loss) Per Diluted Share

Computed by dividing adjusted earnings (loss) attributable to Dentsply Sirona stockholders by the diluted weighted average number of common shares outstanding.

Free Cash Flow

Net cash provided by operating activities minus capital expenditures during the same period.

Trailing Nine Quarters

In millions (except percentages)	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26
Net Sales	$984	$951	$905	$879	$936	$904	$961	$880	$898
Adjusted EBITDA	$173	$170	$128	$168	$197	$167	$135	$129	$190
Adj. EBITDA Margin %	17.5%	17.9%	14.2%	19.0%	21.1%	18.4%	14.1%	14.7%	21.3%
Cash Flow									
Net Cash Provided by Operating Activities	$208	$141	$87	$7	$48	$79	$101	$40	$99
Less: Capital Expenditures	$52	$43	$51	$19	$32	$39	$41	$52	$44
Free Cash Flow	$156	$98	$36	($12)	$16	$40	$60	($12)	$55

Cash flow related quarterly results may be rounded to tie to year-to-date statement of cash flows
Percentages are based on actual values and may not reconcile due to rounding

Net Sales as Reported and in Constant Currency Q2 2026 and Q2 2025:

(unaudited)

Q2 2026 Results by Region and Segment (Reported and Non-GAAP)

(in millions, except percentages)

Net Sales by Segment			Percentage Change							
			Three Months Ended June 30, 2026 vs. 2025							
					Americas		EMEA		APAC	
	2026	2025	As Reported[1]	Constant Currency[1]	As Reported	Constant Currency	As Reported	Constant Currency	As Reported	Constant Currency
Connected Technology Solutions	$ 239	$ 243	(1.5)%	(3.8)%	(7.5)%	(9.4)%	(2.1)%	(5.7)%	8.8%	9.5%
Essential Dental Solutions	376	387	(2.7)%	(5.0)%	(2.2)%	(3.0)%	(3.9)%	(8.0)%	0.2%	(0.8)%
Orthodontic and Implant Solutions	197	226	(13.2)%	(14.9)%	(27.1)%	(27.6)%	2.0%	(1.5)%	(14.9)%	(15.6)%
Wellspect Healthcare	86	80	7.1%	3.8%	(22.5)%	(20.9)%	11.9%	7.8%	9.6%	15.2%
Total	$ 898	$ 936	(4.1)%	(6.3)%	(10.7)%	(11.6)%	0.2%	(3.6)%	(1.0)%	(1.2)%

(1) Constant currency sales are a Non-GAAP measure in which the reported net sales are adjusted for the impact of foreign currency changes, which is calculated by translating current period net sales using the comparable prior period's currency exchange rates. The foreign currency impact is the only reconciling item between as reported and constant currency sales.

Reconciliation of Non-GAAP Financial Measures

Condensed Consolidated Statements of Operations Q2 2026

(unaudited)

Three Months Ended June 30, 2026	Gross Profit	Operating Income	Provision for Income Taxes	Net Income Attributable to Dentsply Sirona	Diluted Earnings per Share
Reported	$ 493	$ 82	$ 36	$ 37	$ 0.18
Reported percent net sales	54.9%	9.1%			
Non-GAAP Adjustments:					
Amortization of Purchased Intangible Assets	12	49	12	37	0.18
Restructuring-Related Charges and Other Costs (a)	—	10	3	7	0.05
Business Combination-Related Costs	1	1	—	1	—
Income Tax-Related Adjustments (b)	—	—	(21)	21	0.11
Adjusted	$ 506	$ 142	$ 30	$ 103	$ 0.52
Adjusted percent net sales	56.4%	15.8%			
Weighted average common shares outstanding used in calculating diluted GAAP net income per common share					200.5
Weighted average common shares outstanding used in calculating diluted Non-GAAP net income per common share					200.5

(a) Restructuring-Related Charges and Other Costs includes costs from restructuring actions and the new global ERP system, partially offset by a $3 change in estimate for the 2026 restructuring plan. These amounts are on a pre-tax basis.

(b) Income Tax-Related Adjustments includes adjustments for increased valuation allowances for the U.S. of $9, Switzerland of $7, Luxembourg of $5, Germany of $4, and other various tax adjustments.

Percentages are based on actual values and may not reconcile due to rounding.

Reconciliation of Non-GAAP Financial Measures

Condensed Consolidated Statements of Operations Q2 2025

(unaudited)

Three Months Ended June 30, 2025	Gross Profit	Operating (Loss) Income	(Benefit) Provision for Income Taxes	Net (Loss) Income Attributable to Dentsply Sirona	Diluted (Loss) Earnings per Share
Reported	$ 490	$ (128)	$ (109)	$ (45)	$ (0.22)
Reported percent net sales	52.4%	(13.7%)			
Non-GAAP Adjustments:					
Amortization of Purchased Intangible Assets	32	54	14	40	0.20
Restructuring-Related Charges and Other Costs (a)	—	5	1	4	—
Goodwill and Intangible Asset Impairments	—	235	21	214	1.07
Business Combination-Related Costs	1	4	1	3	0.01
Fair Value and Credit Risk Adjustments	—	—	—	(4)	—
Income Tax-Related Adjustments (b)	—	—	107	(107)	(0.54)
Adjusted	$ 523	$ 170	$ 35	$ 105	$ 0.52
Adjusted percent net sales	55.9%	18.2%			
Weighted average common shares outstanding used in calculating diluted GAAP net loss per common share					199.3
Weighted average common shares outstanding used in calculating diluted Non-GAAP net income per common share					199.9

(a) Restructuring-Related Charges and Other Costs includes costs from various restructuring actions related to employee severance. Amounts are on a pre-tax basis.

(b) Income Tax-Related Adjustments includes adjustments for decreased valuation allowances for Luxembourg of $7, along with increased valuation allowances for Switzerland of $36 and Germany of $10, and other various tax adjustments.

Percentages are based on actual values and may not reconcile due to rounding.

Reconciliation of Non-GAAP Financial Measures

Adjusted EBITDA

(unaudited)

Reconciliations of reported net income (loss) attributable to Dentsply Sirona to adjusted EBITDA and margin are as follows:

	Three Months Ended June 30,	
	2026	2025
Net income (loss) attributable to Dentsply Sirona	$ 37	$ (45)
Interest expense, net	22	24
(Benefit) provision for income taxes	36	(109)
Depreciation(1)	35	33
Amortization of intangible assets	49	54
Restructuring-related charges and other costs	10	5
Goodwill and intangible asset impairments	—	235
Business combination-related costs and fair value adjustments	1	4
Fair value and credit risk adjustments	—	(4)
Adjusted EBITDA	$ 190	$ 197
Net sales	$ 898	$ 936
Adjusted EBITDA margin	21.3%	21.1%

(1) Excludes those depreciation-related amounts which were included as part of the business combination-related adjustments and Restructuring-related charges and other costs.
Percentages are based on actual values and may not reconcile due to rounding.

Reconciliation of Non-GAAP Financial Measures

Free Cash Flow

(unaudited)

A reconciliation of free cash flow for the three months ended June 30, 2026 and 2025 is as follows:

	Three Months Ended June 30,	
	2026	2025
Net cash provided by operating activities	$ 99	$ 48
Capital expenditures	(44)	(32)
Free cash flow	$ 55	$ 16