

2025/2026 Annual Report

Purpose statement

Dentistry is undergoing significant transformation driven by demographic change and growing demand for high-quality, preventive and patient-centred care.

GC's purpose is to improve people's health and quality of life by advancing oral healthcare through innovative, science-based solutions. The Company aspires to play a leading role as a trusted solutions provider, partnering with dental professionals to address evolving patient and societal needs.

In February 2026, GC celebrated its 105th anniversary, marking more than a century of scientific excellence, technological innovation and partnership with the global dental community. These enduring strengths continue to support sustainable growth and position GC to create long-term value while contributing to the advancement of oral healthcare.

2025/2026
Annual Report

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GC's corporate philosophy SEMUI
2025/Lucerne, Switzerland

Message from the Chairman

Continuing to tackle challenges to realise a healthy and long-living society.

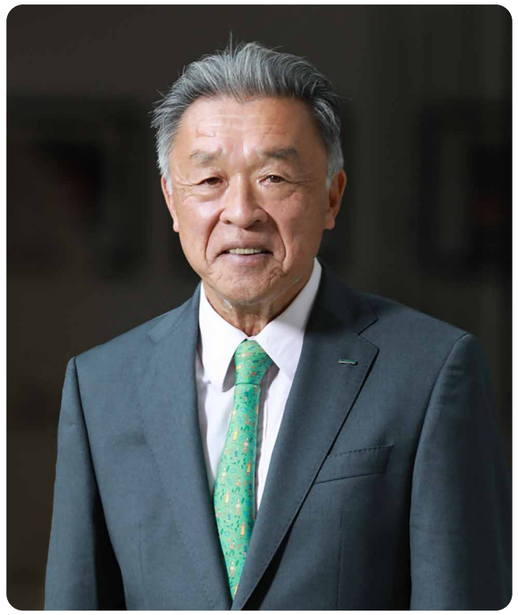
Driven by our unwavering belief that enhancing oral health is fundamental to overall well-being, GC is committed to advancing a healthy and long-living society.

For over 105 years, we have consistently taken on new challenges, guided by our Company philosophy "SEMUI": the practice of thinking and acting from another's standpoint. This philosophy defines us as a company of associates, or Nakama, united by a shared vision and responsibility for long-term success.

The period from 2019 to 2027 represents our Second Founding – a defining phase marking the transition from founder-driven growth to a more structured and institutionalised organisation. It reinforces stability, accountability and continuity beyond individuals, while establishing a strategic framework to secure GC's independence, resilience and global expansion.

Robust corporate governance is fundamental to enabling this transformation. With the establishment of GC Holding AG and the introduction of a two-tier governance structure, we have further strengthened oversight and streamlined decision-making across the Company. This governance framework supports the continued development of our global organisation, enhances operational efficiency and strengthens risk management.

Looking ahead, we remain committed to delivering innovative solutions that address the diverse and evolving needs of our global markets, support dental professionals and create sustainable value for individuals and communities worldwide.



Chairman Mr Makoto Nakao



Mr Makoto Nakao
Chairman of the Board
GC Holding AG

Message from the Chief Executive Officer

We have delivered a solid result with above-market growth in a year with many global challenges affecting our business. This performance holds a strong promise for the future as we can see new innovations reaching the market to complement our well-established portfolio.

I am pleased to present the 2025/2026 GC Annual Report, covering the fiscal year ended 31 March 2026.

In February 2026, GC celebrated its 105th anniversary, marking more than a century of dedication to material science excellence and close collaboration with the dental community. Over the past financial year, we further strengthened our position as a global business leader and an innovator, delivering high-quality solutions to the dental community and to patients. This is reflected in our solid above-market growth. At the same time, we have seen healthy progress in our pipeline, including focused efforts in digital-compatible materials and their integration into digital workflows. This positions GC as a strategic partner in the evolving dental ecosystem and allows us to continue to grow our role as a value-adding partner to our customers going forward.

We continue to invest in sustainable growth by expanding our production footprint and strengthening globally integrated systems. These efforts enhance our responsiveness to market needs and support long-term operational resilience.

Collaboration remains central to our approach. In 2025, we marked 10 years of partnership with the FDI World Dental Federation through the Oral Health for an Ageing Population (OHAP) initiative, advancing care for ageing populations and contributing to improved quality of life.

We embed sustainability and innovation across all aspects of our business to create lasting value for our stakeholders. This commitment is demonstrated by our Fifth Plant in Japan – an energy-efficient facility incorporating advanced technologies to support sustainable and resource-efficient operations.

Looking ahead, we are confident in our ability to deliver continued growth while meeting the evolving needs of dental professionals and patients worldwide.

Thank you for your continued trust and support as we work together towards a healthier future.



Chief Executive Officer Dr Per Falk



Dr Per Falk
Chief Executive Officer & Member of the Board
GC Holding AG

Message from the Chief Financial Officer

GC delivered a solid financial performance and continued to invest in initiatives that support sustainable future growth.

Secure position in a dynamic market environment

In a dynamic economic environment, GC remained resilient and continued to strengthen its market position. Net sales were broadly stable at CHF 907.8 million and in line with expectations. At constant exchange rates, underlying growth reached 5.8%, exceeding market growth of 4.4%. This reflects GC's ability to grow faster than the market while continuing to build on its competitive strengths.

Operating profit remained solid at CHF 154.9 million, supported by continued investment in strategic initiatives and disciplined cost and cash management.

During the year, GC continued to focus on operational excellence and effective working capital management, enhancing efficiency and supporting a strong financial position. Performance reflected a dynamic business environment, including market developments, foreign exchange movements and business-specific operational effects.

Strategic transformation progressed further through the SAP system upgrade, the implementation of the Principal Model[1)] and targeted commercial initiatives in key markets. These projects are expected to strengthen operational effectiveness, improve organisational alignment and support future profitable growth.

Supported by a cash reserve of CHF 517.4 million, GC maintains considerable strategic flexibility. This enables continued investment in innovation, research and development (R&D), digital transformation initiatives and potential acquisition opportunities that support long-term returns. Together with resilient operating performance, the balance sheet provides a solid platform for sustainable long-term growth and lasting business impact.

Strength and stability amid global market dynamics

Japan remained GC's largest market, generating net sales of CHF 421.6 million and recording growth of 8.7% compared with the prior year. Overall sales momentum remained positive, supported by strong demand across key product categories.

Net sales in Europe, the Middle East and Africa (EMEA) rose to CHF 272.4 million, up 3.2% year-on-year, driven by strong performance in Germany, Austria and Switzerland (DACH region), Eastern Europe, the Middle East and Africa. Across diverse market environments, EMEA demonstrated resilience and delivered solid growth.

In the Americas, sales reached CHF 145.0 million. The region continued to focus on targeted sales growth programmes, pricing discipline and measures to support future profitability.

In Asia (other)/Oceania, sales amounted to CHF 68.7 million, with encouraging momentum in selected growth markets supporting future development.

Innovation

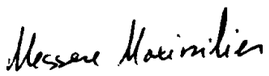
Innovation remained a key driver of GC's long-term agenda. GC continued to advance its innovation pipeline with a clear strategic focus and disciplined execution. Resources were directed towards high-potential initiatives that support future market opportunities, strengthen product development and reinforce GC's commitment to sustainable business development.

Principal Model project

Launched this year, the Principal Model project marks a key milestone in GC's continued evolution. The initiative is already fostering greater clarity, consistency and alignment across the organisation, laying a solid foundation for long-term business development and operational excellence.



Chief Financial Officer Mr Maximilien Messere



Mr Maximilien Messere
Chief Financial Officer

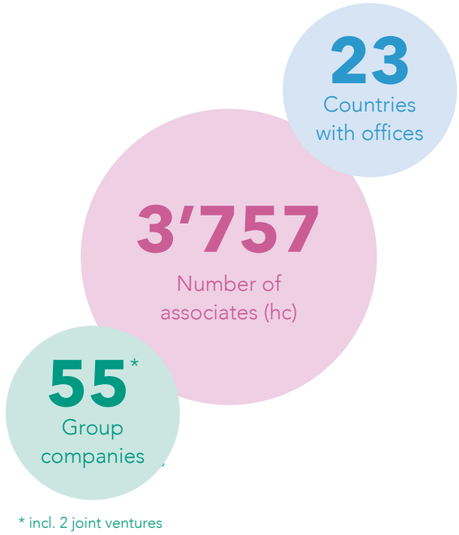
[1)] The Principal Model project is an operating model for improving operational efficiency and reducing risks in multinational business operations.

GC at a glance

GC at a glance provides an overview of the Company's international structure, R&D activities, financial indicators and business composition during the financial year.

Global presence

With 3'757 associates (hc), 55 group companies and offices in 23 countries, GC benefits from an extensive international network that supports close customer relationships and collaboration across borders.



* incl. 2 joint ventures

Innovation snapshot

During the financial year, R&D investment represented 4.4% of net sales, excluding metal products in GC Corporation. GC's innovation activities focused on future technologies and market-oriented applications. Its portfolio included approximately 20 Global Strategic Products (GSP).



4.4%
R&D investment as a percentage of net sales
excluding metal products in GC Corporation



~20
Global Strategic Products

Facts and figures

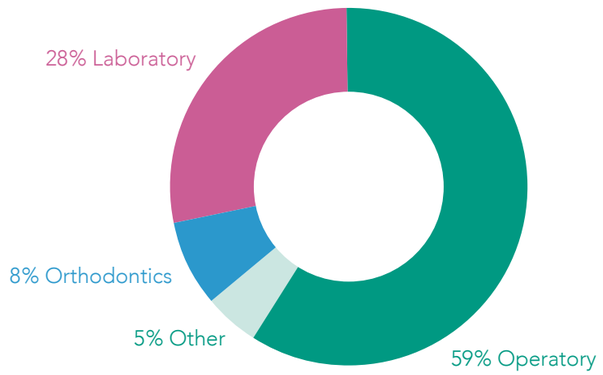
The key indicators provide a consolidated overview of GC's financial position and the composition of net sales during the reporting year.

EBIT **CHF 154.9 million**
NET SALES **CHF 907.8 million**
NET SALES vs. LY **–0.7%**
TOTAL ASSETS vs. LY **–5.4%**

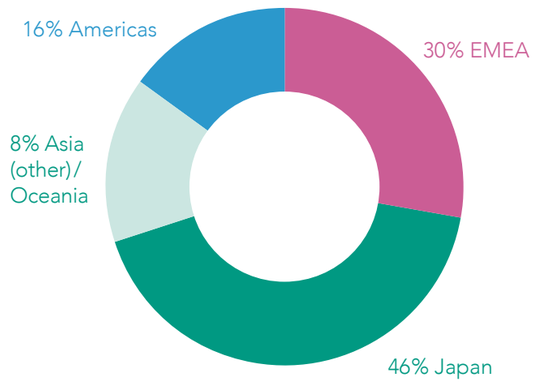
	FY 2025/2026 (CHF)	FY 2024/2025 (CHF)	Change in %[1]	Change at CER in %[2]	Market change in %[3]
Net sales from goods and services	907'754'557	913'705'359	–0.7%	5.8%	4.4%
EBIT	154'875'546	189'546'214	–18.3%	–16.2%	
EBIT margin in %	17.1%	20.7%	–3.6 pp		
Operating cash flow	106'419'139	135'281'336	–21.3%		
Equity ratio in %	62.6%	58.5%	+4.1 pp		
Total assets	1'121'926'404	1'186'201'903	–5.4%		

[1] Change in %: year-on-year change from FY 2024/2025 to FY 2025/2026, calculated using reported figures at actual exchange rates. Changes in percentage-based KPIs are expressed in percentage points (pp).
[2] Change at constant exchange rates (CER) in %: year-on-year change calculated at constant exchange rates, excluding currency translation effects.
[3] Market change in %: year-on-year growth or decline in the dental products market in FY 2025/2026.

Breakdown of net sales by product



Breakdown of net sales by region



Highlights of the year



September 2025

Ark Nova – scientific exchange at the Lucerne Festival

In September 2025, GC hosted an exclusive event at the Lucerne Festival, bringing together 265 participants from dentistry, academia and industry. The evening combined a keynote lecture on emerging dental technologies with a performance by internationally acclaimed pianists Mari & Momo Kodama, underscoring GC's belief in the connection between science, culture and human well-being.



September 2025

10 years of the Oral Health for an Ageing Population initiative

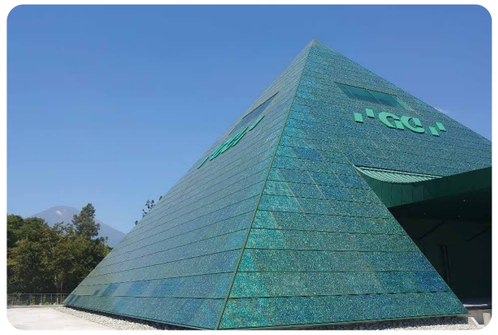
GC International AG and the FDI World Dental Federation marked the 10th anniversary of their collaboration through the Oral Health for an Ageing Population (OHAP) initiative. Supported by the Foundation Nakao for Worldwide Oral Health, the project promotes the integration of oral health into broader health and social policies for ageing populations worldwide.



October 2025

Dental Information Gallery opens to the public

GC opened the Dental Information Gallery at its Corporate Center in Tokyo, providing an interactive educational space that promotes awareness of oral health and its role in overall well-being. The initiative supports Vision 2031 by encouraging greater public understanding of oral healthcare and strengthening engagement with the wider community.



October 2025

Fuji Oyama Factory expands with Fifth Plant

GC Corporation completed the Fifth Plant at its Fuji Oyama Factory in Shizuoka, Japan. Designed by internationally renowned architect Shigeru Ban, the building incorporates advanced energy-efficient technologies and integrated solar panels, achieving Net Zero Energy Building (ZEB) certification – reflecting GC's long-term commitment to sustainable manufacturing.



October 2025

Henka system upgraded to SAP S/4HANA

GC successfully completed a global upgrade of its Henka back-office system to the latest SAP S/4HANA version. The upgrade enhances system stability, security and functionality, supporting the Company's ongoing digital transformation and globally integrated operations.



December 2025

Main sponsor of the Lucerne Symphony Orchestra

GC International AG announced its partnership with the Lucerne Symphony Orchestra, assuming the role of main sponsor and further emphasising GC's commitment to cultural engagement and its ties to the local community in Lucerne.

Highlights of the year



February 2026

Mr Makoto Nakao receives Global Oral Health Progress Award

Mr Makoto Nakao, Chairman of GC Holding AG, received the Global Oral Health Progress Award from the International Dental Manufacturers association (IDM) in February 2026. The award recognises his decades of leadership in the global dental industry and his sustained contributions to advancing oral health worldwide.



February 2026

3rd Global Kaizen Innovation (KI)[1] Competition held in Tokyo

GC hosted the 3rd Global KI Gompetition in Tokyo, bringing together approximately 1’000 associates from across the Company. A total of 36 regional projects out of 2’132 were presented, showcasing innovative approaches to process improvement, customer value creation and operational excellence.



February 2026

GC celebrates its 105th anniversary

More than a century of dedication to advancing oral health and contributing to a healthy and long-living society was celebrated in 2026. Since its founding, GC has grown into one of the world’s leading dental companies, guided by its founding philosophy of SEMUI and a steadfast commitment to the global dental community.

[1] KI (Kaizen Innovation) Activity is a systematic approach to improving work quality, customer satisfaction, organisational vitality and environmental management while supporting the development of GC associates.



February 2026

Global Nakao School / ALAP launched

GC launched the Global Nakao School / Advanced Leadership Acceleration Programme (ALAP), an 18-month leadership programme developed in partnership with IMD Business School in Lausanne. The programme brings together senior leaders from across the Company to work on strategic priorities, foster cross-regional collaboration and strengthen GC’s leadership pipeline for long-term growth and transformation.

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Prostho Research Center
2010/Kasugai, Japan

GC's identity

GC continues to evolve as a globally integrated organisation, combining scientific excellence, disciplined execution and a long-term perspective to deliver sustainable development and consistent performance across markets.



Fuji Oyama (mother) Factory, Japan

From foundation to scientific excellence

GC was founded in 1921 in Tokyo with the establishment of the GC Chemical Research Laboratory and the development of Zinc Phosphate Cement, laying the foundation for its long-standing focus on material science and dental innovation. Since its inception, the Company has combined scientific expertise with close collaboration with dental professionals, establishing a model that continues to underpin its approach to product development.

Over the decades, GC built a broad capability base and a diversified product portfolio, introducing innovations such as Glass Ionomer Cement (GIC) and establishing a strong reputation for quality and reliability. The introduction of GC Quality Control (GQC) in the 1980s – later developed into GC Quality Management (GQM) – marked a defining step in embedding quality as a core organisational discipline and a central driver of long-term performance.

Global integration with regional execution

From the 1970s onwards, GC expanded internationally, establishing its first overseas presence in Europe in 1972 and building a global footprint across Europe, the Americas and Asia. Today, GC operates through a network of more than 50 sales, manufacturing and research entities, serving customers in over 145 countries worldwide.



Innovation through scientific expertise

GC's global organisation is structured across key geographical markets – EMEA, Japan, Asia, the Americas – each with dedicated manufacturing, distribution and commercial capabilities. This regional structure ensures proximity to customers while enabling efficient coordination of operations across markets.

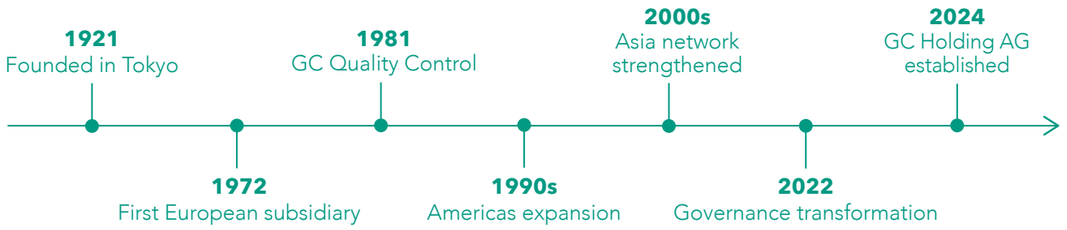
GC combines global standards with regional execution, supported by integrated manufacturing and supply networks that ensure consistent quality, reliable product availability and efficient distribution worldwide. This approach enables GC to deliver resilient performance in a complex global environment, supported by a diversified portfolio of more than 24'000 products across a broad range of clinical applications.

A defining transformation: GC's Second Founding

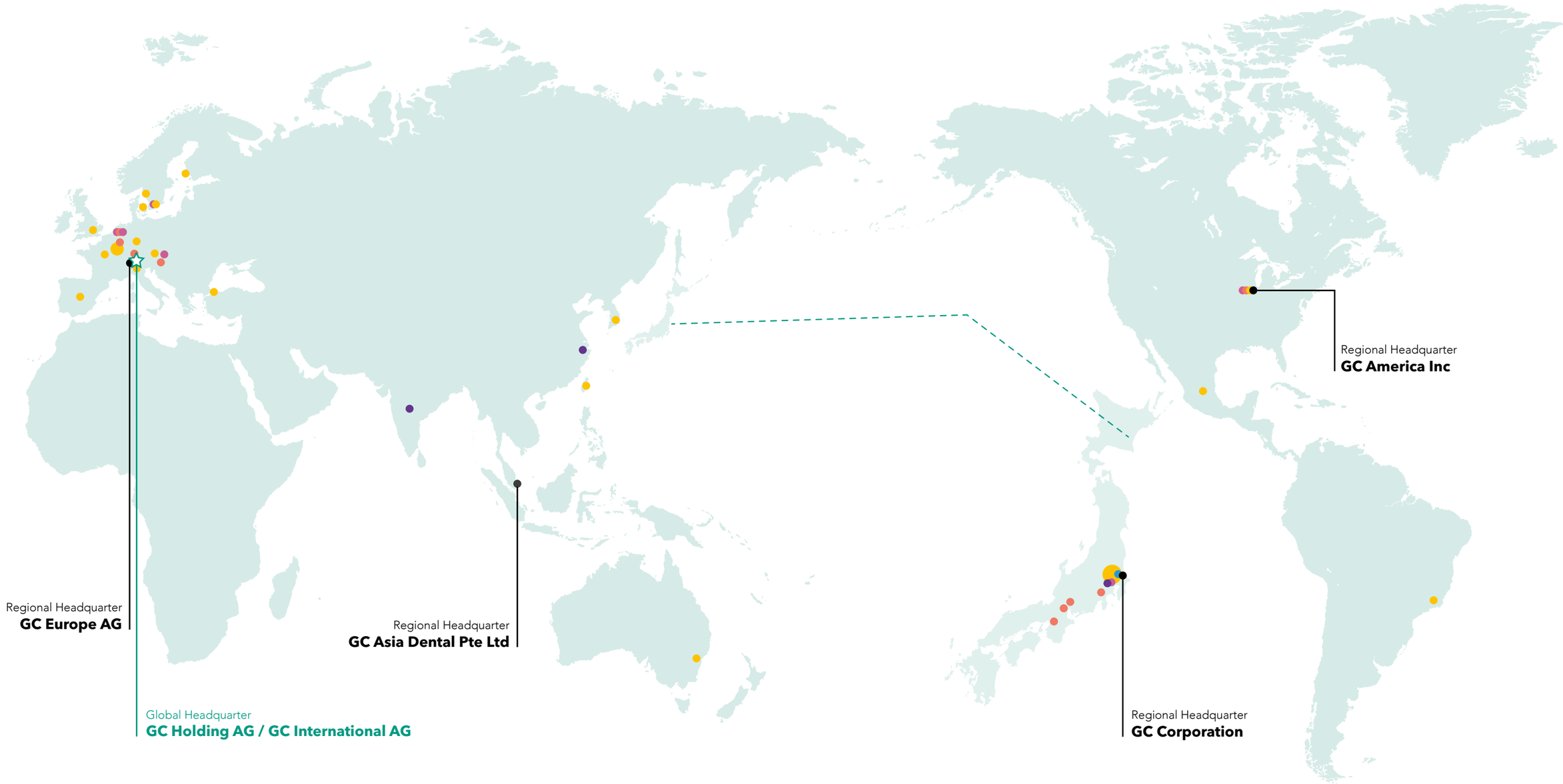
The period from 2019 to 2027 represents GC's Second Founding – a defining phase in its evolution. Building on its heritage, the Company is transitioning from a founder-led organisation to a more structured and institutionalised model. This transformation strengthens governance, enhances accountability and ensures continuity beyond individuals, positioning GC for long-term resilience and sustainable growth.

Recent developments reflect this transformation. GC has strengthened its corporate governance structure, established GC Holding AG as the central entity of the group of companies and implemented clearer management and decision-making frameworks, supporting greater alignment across regions while preserving the Company's entrepreneurial culture.

As a privately held Company, GC takes a long-term approach, prioritising sustainable development, innovation and its contribution to society. The continued involvement of the Nakao family as a committed anchor shareholder reinforces independence, stability and continuity. Building on more than a century of expertise and a forward-looking organisational model, GC combines strong foundations with disciplined execution to deliver sustained global development and consistent performance across regions.



Key milestones in GC's corporate history (a detailed account of the historical development of GC is provided in the Appendix)



GC Holding AG / GC International AG, Zürichstrasse 31, 6004 Lucerne, Switzerland

GC Europe AG, Zürichstrasse 31, 6004 Lucerne, Switzerland
GC Corporation, 3-2-14 Hongo, Bunkyo-ku, Tokyo-to 113-0033, Japan
GC America Inc, 3737 West 127th Street, Alsip, Illinois 60803, United States
GC Asia Dental Pte Ltd, 5 Tampines Central 1, #06-01 Tampines Plaza II, 529541, Singapore

- Sales company
- Manufacturing company
- R&D company
- Sales and Manufacturing company
- IC Service Provider

Corporate philosophy and management principles

Guided by its founding philosophy, GC combines a clear sense of purpose with long-term vision and disciplined execution to create sustainable value for stakeholders and to advance oral health worldwide.



GC's founders: Mr Kiyoshi Nakao, Mr Yoshinosuke Enjo and Mr Tokuemon Mizuno

SEMUI: Corporate philosophy

GC's corporate philosophy of SEMUI, the practice of acting from the standpoint of others, was first introduced by Mr Kiyoshi Nakao, one of the Company's founders. Guided by this principle, GC operates as a community of Nakama [1], where associates respect one another across organisational boundaries and are encouraged to think from the customer's perspective in developing innovative products that prioritise customer value.

"True products are made for the good of others, not for your own sake.

In other words, they co-exist for mutual benefits."

– Mr Kiyoshi Nakao

Management principles

GC's Management principles translate corporate philosophy into clear commitments that guide decision-making and business conduct across the Company.

GC's Management principles are defined as follows:

1. To contribute to the global society through the improvement of oral health.
2. To enhance corporate quality and earn stakeholders' trust through ethical business practices based on robust and transparent corporate governance.
3. To create a team of GC associates full of energy and respect.

Together, these principles provide a coherent foundation for operations and stakeholder engagement worldwide.

[1] Nakama spirit embodies the brotherhood among the associates, namely the GC comradeship.

Vision 2031

Vision

Building on its founding philosophy SEMUI, GC has established a clear long-term direction through Vision 2031:

To become a leading dental company committed to realising a healthy and long-living society.

Vision 2031 sets the ambition for GC's future development and provides a consistent framework for aligning priorities across the Company. It guides decision-making, including investments, innovation and organisational development.

While commercial success remains essential for long-term development, GC's broader objective is to contribute to society through the advancement of oral health. Accordingly, the Company focuses on delivering reliable, research-based and high-quality solutions that support dental professionals and improve patients' quality of life.

Mission

The GC Mission describes how the Company seeks to realise its vision by creating value for its stakeholders.

To create value for stakeholders based on SEMUI.

This is achieved through:

- Tackling global oral health issues to improve people's quality of life.
- Providing world-wide innovative solutions to meet individual needs.
- Creating long-lasting relationships and win-win situations by being an accountable partner.
- Offering all Nakama a valued, exciting and unbiased workplace and enhancing their talents.
- Contributing to a sustainable society by promoting oral care while maintaining an eco-friendly environment.

A legacy built on learning

Not every legacy begins with success. Founded on 11 February 1921 in Japan, GC faced an early challenge when its first product, Standard Cement, introduced in 1922, did not meet expectations for clinical use and was not commercialised.

This experience became a defining moment in the Company's history. It reinforced a philosophy of developing products from the customer's perspective and established a culture of continuous learning, quality and innovation.

Today, more than 105 years later, these principles remain at the heart of GC's strategy and continue to support its mission of advancing oral healthcare through science-based innovation.



GC's first product "Standard Cement", introduced in 1922

Our stakeholders and value creation approach

GC engages proactively with stakeholders across its global value chain, systematically integrating their perspectives into strategy, operations and sustainability priorities. This structured approach strengthens decision-making, supports innovation and reinforces long-term value creation.

GC maintains a structured and proactive approach to stakeholder engagement across its global value chain. By systematically integrating stakeholder perspectives into strategic and operational decision-making, the Company enhances its ability to anticipate emerging trends, respond to evolving expectations and continuously strengthen its sustainability performance.

As a global dental care manufacturer, GC collaborates closely with end users (global citizens), customers (dental professionals), partners (dealers and suppliers), Nakama (associates) and local society (communities). Stakeholder engagement is guided by the philosophy of SEMUI, founded on the principle of acting from the standpoint of others.

Engagement is conducted through structured and tailored channels, including surveys, direct dialogue, training programmes, partnerships and collaborative initiatives. These mechanisms are designed to ensure continuous, transparent and effective communication with each stakeholder group, enabling the systematic capture of relevant insights and expectations.

Stakeholder insights are regularly assessed and embedded into strategic planning, product development and operational processes. This enables GC to align its activities with stakeholder expectations, identify areas for improvement, and support informed decision-making across the organisation. Through this approach, the Company strengthens trust-based relationships, enhances resilience and reinforces its position as a reliable and responsible partner.

Value creation approach

GC's value creation is based on an integrated approach that links stakeholder engagement, innovation and organisational capability.

At its core is the ambition to improve the oral health of end users. This ambition is supported by three interconnected drivers:

- Creating customer value through innovative, high-quality products, services, education and information tailored to the needs of dental professionals and patients
- Strengthening organisational capability through continuous improvement, quality management and the development of associates
- Maximising Company value by combining customer value and organisational capability to generate sustainable outcomes for stakeholders and contribute to broader societal development

These drivers are reinforced by GC's global network, service excellence and a consistent focus on quality, reliability and innovation. The Company's associates are at the core of this model, fostering a culture of collaboration, accountability and continuous improvement.



United by a shared commitment to oral health

Through this integrated approach, GC enhances its resilience and supports innovation and operational excellence, while also advancing oral health and improving quality of life worldwide.

GC delivers its value creation approach through three growth strategy pillars that guide business development, innovation and operational excellence across the Company.

Stakeholder engagement and outcomes

GC continues to further develop its stakeholder engagement practices by deepening the systematic integration of stakeholder priorities into its strategy and operations.

Stakeholder group	Engagement objective	Type of engagement	How outcomes are reflected
End users (Global citizens)	To understand patient needs and expectations, and further enhance oral health awareness, prevention and access to care	Educational initiatives, indirect engagement through dental professionals as proxies	Insights from end users guide accessibility, usability, prevention and communication, enhancing quality of life and oral health outcomes
Customers (Dental professionals)	To support high-quality clinical care and ensure GC's products meet evolving clinical, performance, technological and quality requirements, while providing education on the effective use of GC's products	Training programmes, lectures, webinars, hands-on seminars, product monitoring	Feedback from dental professionals shapes product development, innovation priorities, training and clinical support, improving quality and customer relationships
Partners (Dealers and suppliers)	To promote quality, efficiency, compliance and innovation across the supply chain	Technical training, logistics surveys, supplier engagement, quality assurance activities	Supplier engagement strengthens supply security, quality standards, ethical sourcing and environmental performance, supporting operational continuity and progress towards sustainability objectives
Nakama (Associates)	To foster a safe, transparent, inclusive and engaging workplace that enables professional development, well-being and strong ethical behaviour	Engagement surveys, training programmes, internal initiatives	Strengthened organisational capability, leadership effectiveness and long-term company performance
Local society (Communities)	To understand community expectations and contribute positively to social well-being and access to education	Collaboration with universities and research organisations, volunteering, educational programmes	Community input informs social investment priorities, access-to-care initiatives and responsible site operations, reinforcing positive local impact and long-term community relationships

Strategy and business development

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GC R&D Center
2012/Tokyo, Japan

Vision 2031 – growth strategy pillars

To realise Vision 2031 and support sustainable growth, GC is executing its Mid-term Management Plan, structured around three key growth strategy pillars:

1. Global growth and market presence
Transforming go-to-market execution to drive growth across core categories

GC is expanding its global market presence while focusing on key regions and strengthening collaboration with dental professionals, distributors and industry partners. The Company is also accelerating strategic partnerships and alliances to enhance market access and capabilities. Through education, expert engagement and clinical collaboration, GC promotes the adoption of new treatment options together with the optimal products from its portfolio.



Market exchange drives growth

2. Innovation and product development
Enhancing pipeline management and innovation capabilities

GC advances research, scientific collaboration and product development to deliver clinically proven materials and technologies. GC supports state-of-the-art treatment workflows, including digital dentistry and prevention-oriented care, while strengthening its innovation pipeline and reducing time-to-market.



Collaboration creates innovation

3. Operational excellence
Achieving operational excellence through focused initiatives

GC strengthens its operational foundation through enhanced governance, digital integration and advanced manufacturing capabilities. These initiatives improve efficiency, transparency and coordination across the global organisation, supporting reliable operations and scalable growth. GC strives for operational excellence, with continuous improvement ("KI Activity") consistently positioned at its core.



Precision ensures quality

Global growth and market presence

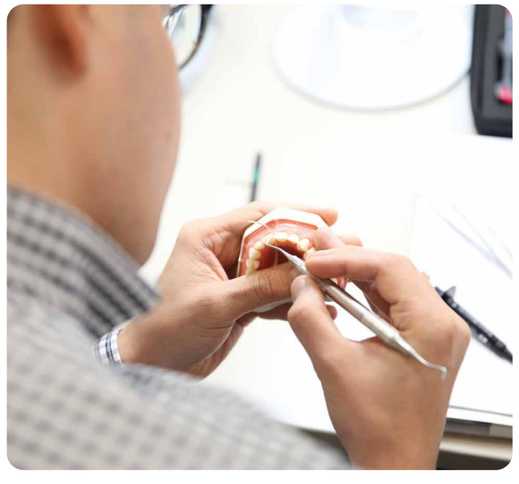
GC continues to strengthen its global market presence through customer-focused market development, clinical collaboration and education, supporting the adoption of a wide range of integrated solutions across evolving global dental markets.

The global oral healthcare market continues to evolve amid geopolitical and economic uncertainty, including tariff developments in the United States, inflationary pressures, and disruptions across global logistics and supply chains. These developments continue to impact material sourcing, transportation costs and operational planning across the dental industry, increasing the importance of resilient and flexible global operations.

At the same time, dentistry is undergoing continuous technological transformation, with digital workflows increasingly complementing conventional treatment approaches across clinical and laboratory environments. The growing adoption of digital restorative workflows, CAD/CAM technologies, intraoral scanning and 3D printing solutions continues to influence customer expectations and clinical workflows across global markets.

Long-term strategic objectives

In response to these developments, GC continues to advance its long-term growth strategy through customer-focused market development, global collaboration and integrated commercial capabilities. Strategic priorities include strengthening the market position across key regions and growth segments, expanding access to global customers including institutions and dental service organisations (DSOs), accelerating innovation adoption through education and clinical collaboration, and further developing strategic partnerships supporting long-term market expansion.



Customer proximity through clinical collaboration

Progress in the current financial year

Commercial presence and market expansion

GC continued strengthening its global commercial capabilities through close collaboration with dental professionals, distributors and industry partners across global markets. GC maintains a presence in more than 145 countries through 33 regional sales companies and a network of more than 1’200 associates and external associates working in sales worldwide.

During the reporting period, GC further strengthened its sales capabilities by refining region-specific strategies and expanding priority products, thereby enhancing its global commercial foundation and supporting sustainable growth.

In Japan and other mature markets, the Company accelerated its transition towards digital solutions in response to evolving customer needs and technological advancements. By aligning commercial activities with the growing adoption of CAD/CAM and digital workflows, the Company strengthened demand creation while maintaining profitability through disciplined management of fluctuations in metal prices.

In Asia, the Company expanded its customer base and strengthened market penetration through targeted product strategies and the adoption of data-driven sales processes. These initiatives improved sales efficiency and supported new customer acquisition.

In Europe, the Company navigated a challenging business environment through agile sales strategies, priority

product campaigns, and solution-oriented approaches. Enhanced distributor collaboration, educational activities and customer engagement initiatives contributed to demand creation and market development.

In the Americas, the Company strengthened its presence through the expansion of its sales organisation in North America, increasing market coverage and customer engagement. The Company also pursued growth opportunities in Latin America and further expanded its orthodontics business.

At the global level, the Company continued to optimise its portfolio, focus on high-value-added products, and enhance sales processes. By combining stable performance in mature markets with expansion in growth regions, GC further reinforced its foundation for sustainable growth.

Expert-led market development

GC's market development model combines scientific expertise, clinical education and close collaboration with dental professionals to support the adoption of advanced restorative materials, digital workflow technologies and integrated treatment concepts across clinical and laboratory environments. This approach differentiates GC from purely distribution-driven market structures through long-term professional engagement and clinically oriented market development.

GC applies a hybrid sales enablement model combining direct expert support from regional specialists and key opinion leaders with the reach of local distributor sales forces. In an increasingly regulated market environment, efficient go-to-market execution and close coordination between commercial, regulatory and product development functions remain important factors supporting the successful introduction of new products across global markets.

Education and collaboration with the dental community remain important components of GC's market development strategy. During the reporting period, GC's training centres conducted more than 4'800 educational activities, reaching more than 81'000 dental professionals across Europe, Asia and the Americas. A significant proportion of these activities included hands-on clinical training, supporting clinical adoption and strengthening long-term professional relationships.

GC also collaborates, as a gold sponsor, with the FDI World Dental Federation through the FDI Continuing Education Programme, a global initiative delivering structured, practice-oriented training in partnership with National Dental Associations, supporting the development of clinical competencies and consistent standards of care.

Professional education and collaboration

Complementing its international education initiatives, GC promotes professional exchange and continuous learning through the GC Membership Society (Tomonokai). Founded in 1956, the Society fosters collaboration between GC and dental professionals. Reflecting GC's belief that product development should be informed by clinical practice, it provides a forum for dentists, dental technicians and dental hygienists to exchange knowledge and professional insights.

Toshio Nakao Chair for Adhesive Dentistry

Since its establishment in 1998, the Toshio Nakao Chair has become one of the longest-standing endowed university chairs at KU Leuven, reflecting GC's enduring partnership with academia.

Built on nearly three decades of collaboration, the Chair supports research on adhesive materials, contributing to advances in adhesive dentistry and the development of innovative dental materials. Through this partnership, GC and KU Leuven continue to strengthen the scientific foundation for future innovation in oral healthcare.



GC and KU Leuven: a long-standing partnership

Members have access to educational seminars, scientific and clinical information, product resources and exclusive digital content, supporting continuing professional development.

This commitment is further supported by the GC Europe Campus in Leuven, Belgium, a dedicated centre for hands-on learning, digital dentistry and collaboration among clinicians, technicians, educators and researchers. Together with the GC Dental Campus digital learning platform, these initiatives broaden access to high-quality education and reinforce GC's commitment to innovation and evidence-based dentistry.

Beyond professional education, GC also promotes oral health awareness through public education initiatives that provide reliable information and preventive care resources for patients and the wider community.

Scientific and industry engagement

Participation in major international dental congresses and scientific events enables GC to remain closely connected to developments in clinical practice and technology while supporting customer engagement and professional exchange across strategic markets.

During the reporting period, GC participated in major industry events across North America, Europe and Asia, including the Chicago Dental Society Midwinter Meeting and LMT Lab Day Chicago, where the Company presented new solutions, conducted live demonstrations, and exchanged expertise with dental professionals and industry partners.

In parallel, GC continued supporting scientific exchange and interdisciplinary collaboration through cooperation with academic institutions, opinion leaders and international dental organisations. These activities contributed to strengthening customer relationships, increasing product visibility and gathering market insights relevant to future product development and evolving customer needs.

Customer insight and commercial enablement

During the reporting period, GC further advanced the implementation of customer relationship management (CRM) systems, strengthening the collection and integration of customer insights across regional markets. The system supports customer segmentation, sales planning, opportunity management and the monitoring of customer feedback and complaints, while enabling a more data-driven and globally aligned commercial approach.

GC also continued monitoring customer satisfaction indicators, including Net Promoter Score (NPS) measurements in selected markets, supporting the assessment of customer loyalty, engagement and brand endorsement. The continued integration of commercial processes and customer insight capabilities supports GC's transition towards a more globally coordinated and data-driven commercial operating model.

Key metrics

- Presence in 145+ countries
- 33 regional sales companies
- 1'200+ associates and external associates working in sales worldwide
- 4'800+ educational activities conducted globally
- 81'000+ dental professionals trained annually

Participation in more than 100 international congresses and scientific events

Outlook

Looking ahead, GC will continue to strengthen its global market position through the launch of two strategic products within the restorative workflow, the expansion of digital solutions training services and the continued promotion of scientific exchange, clinical collaboration and professional education initiatives.

In October 2026, GC will host the 6th International Dental Symposium in Tokyo. The Symposium will bring together thousands of dental practitioners from around the world, providing an important platform for professional interaction and knowledge exchange. This event will further reinforce the Company's commitment to clinical collaboration and the advancement of oral healthcare worldwide.

Innovation and product development

Innovation and product development together form a core pillar of GC's growth strategy, supporting expansion in priority markets and broader access to global customers. During the current financial year, the Company focused on strengthening execution and enhancing its innovation framework in line with these strategic priorities.

Long-term strategic objectives

GC aims to further develop its innovation capabilities and streamline pipeline management to drive the consistent delivery of high-quality, differentiated products, supporting sustainable long-term growth. This is achieved through a focused approach comprising:

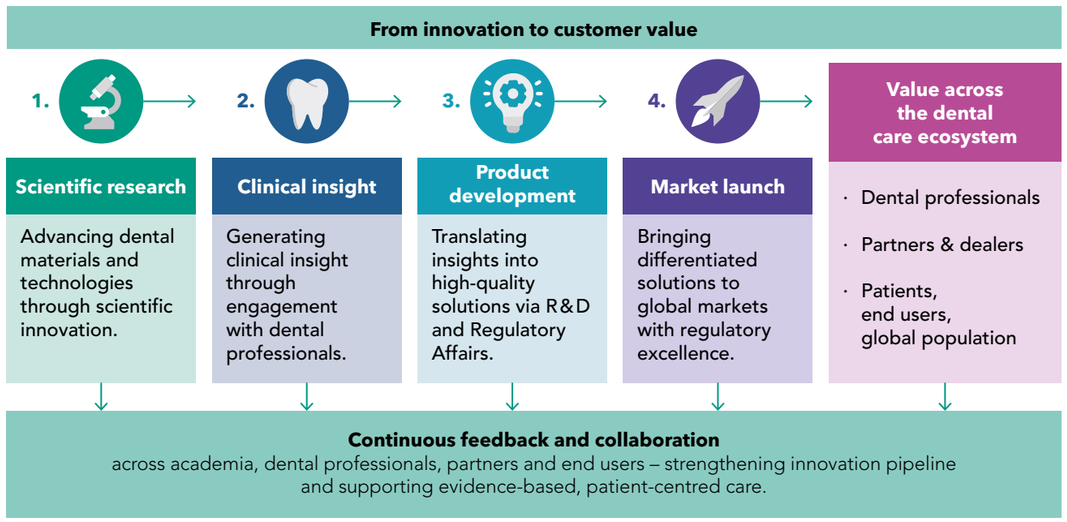
- Continuous improvement of pipeline governance and product lifecycle management (LCM)
- Acceleration of strategic partnerships and alliances to enhance innovation capabilities

These priorities are underpinned by an integrated innovation model that combines scientific expertise, clinical insight and disciplined development processes, enabling the efficient translation of innovation into market-ready solutions and reinforcing the Company's competitive positioning.

GC's innovation activities focus on advancing dental materials and technologies and delivering integrated solutions across clinical workflows, with a growing emphasis on digital dentistry and key application areas to meet evolving market needs and drive long-term value creation.

Progress in the current financial year

During the current financial year, GC made further progress in executing its innovation strategy, strengthening governance, optimising development processes and enhancing cross-functional collaboration. These initiatives contributed to improved efficiency, greater alignment with global priorities and the continued advancement of the Company's innovation capabilities.



From innovation to customer value

Innovation framework and governance

GC enhanced its innovation framework and governance, with a key milestone being the centralisation of R&D activities under GC R&D CORPORATION. This enabled more effective resource allocation and closer alignment with global strategic priorities. Governance was further reinforced through the establishment of the New Product Development Committee, strengthening oversight, prioritisation and decision-making across the innovation portfolio.

In addition, global clinical operations and regulatory affairs activities were further coordinated at corporate level, supporting clinical evaluation, regulatory alignment and timely product approvals across markets.

Collaboration between R&D, Marketing and Regulatory Affairs functions was strengthened, ensuring closer alignment between product development, market requirements and regulatory considerations.

Product development and quality excellence

GC implemented targeted improvements to its development processes, enhancing efficiency, coordination and execution through a streamlined end-to-end approach. This included the integration of global regulatory activities to support timely product launches and international market access.

Particular emphasis was placed on quality assurance throughout the development cycle. Quality attributes were rigorously verified during the design and development phases, while manufacturing conditions were optimised prior to scale-up. This structured approach supports consistent product quality, regulatory compliance and high reliability across global markets.

Comprehensive project management practices, supported by cross-functional and global alignment, contributed to the effective and timely execution of strategic initiatives. Performance is monitored through defined KPIs, supporting disciplined execution and continuous improvement.

Collaboration and scientific innovation

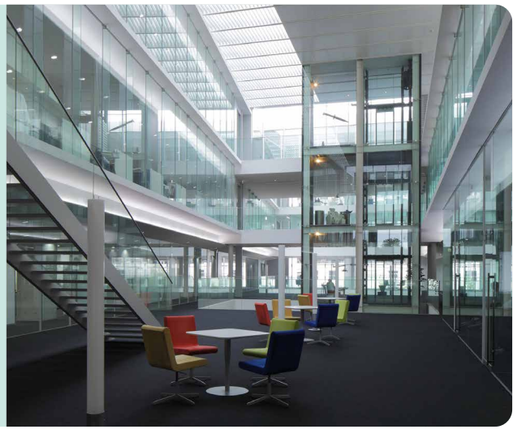
Dental treatment is an integral part of overall medical care, and the link between oral health and general health is receiving increasing attention worldwide. In this context, scientific and academic support is essential to ensure the safety, effectiveness and clinical relevance of dental solutions.

A key focus of GC's R&D activities is the advancement of Evidence-Based Dentistry (EBD), ensuring that product development is grounded in robust clinical data. Through this approach, GC translates scientific insights into clinically relevant, market-ready solutions aligned with evolving medical and dental practices.

To support this, collaboration with academia and external partners continued to play a central role in the Company's innovation activities during the current financial year, strengthening development capabilities and reinforcing the innovation pipeline.

GC R&D Center

In the spring of 2011, the GC R&D Center in Itabashi, Tokyo, advanced to become a dedicated hub for GC's product development activities. The R&D Center is an architectural facility designed based on the philosophy of a "Communication Loop" – a concept aimed at invigorating communication among associates. Within this space – where the creativity of researchers is mutually inspired by insights gathered from users through our sales channels – we will continue to engage in research and development aimed at creating new value.


Concept of GC R&D Center "Communication loop"

GC maintains long-standing partnerships with leading academic organisations, including the International Association for Dental, Oral and Craniofacial Research (IADR). In practice, this includes active participation in global scientific exchange, such as research presentations at international conferences, as well as contributions to professional networking platforms and industry-sponsored symposia, including recent activities in San Diego, United States.

As a company committed to supporting quality of life through oral healthcare, GC continues to build evidence on safety and effectiveness through clinical data. By integrating its core functions across research and development, production and manufacturing, and sales and marketing, the Company ensures the consistent delivery of high-quality, scientifically grounded solutions. Through these efforts, GC advances its ambition to become a leading dental Company, in line with Vision 2031, contributing to improved health outcomes worldwide.

Outlook

Looking ahead, GC will continue to strengthen its innovation capabilities by enhancing global clinical evaluation and regulatory expertise to support international market expansion. The Company will focus on accelerating innovation cycles, reducing time-to-market and prioritising high-impact development projects.

Governance and execution will continue to be supported by the New Product Development Committee, ensuring disciplined implementation and effective performance monitoring. Through these efforts, GC will continue to deliver differentiated, high-value solutions and further strengthen its competitive position in global markets.

Key metrics

R&D investment: 4.4% of net sales excluding metal products in GC Corporation
Total number of products: 845 product types, 24’102 items
Active pipeline projects: 112 projects
Strategic partnerships: 9 partnerships
Patents filed/held: 1’772 patents

Foundation Nakao for Worldwide Oral Health

The Foundation Nakao for Worldwide Oral Health, established in 2018 in Lucerne, Switzerland, supports academic and clinical research initiatives aimed at advancing oral health and improving quality of life globally. The Foundation focuses on areas including minimally invasive dentistry, oral functionality, prevention of oral frailty, and biomaterials research.

During the reporting period, the Foundation held its 8th Management Board and Foundation Board meeting, during which the governance structure was further enhanced through the appointment of GC’s Chief Technology Officer to the Management Board. In line with GC’s increasing strategic focus on bio-related business, the Foundation also expanded its support for research and clinical research grants in the field of biomaterials, formally incorporating this area as the Foundation’s sixth strategic objective. In addition, five new grant projects were provisionally approved for the upcoming fiscal year.



Board of Directors and Board of Trustees of the Foundation Nakao for Worldwide Oral Health/Ms Makiko Nakao, President of the Foundation Board (centre, fourth from left)

Operational excellence

GC continues to advance operational excellence by strengthening supply chain performance, scaling manufacturing capabilities, and embedding data-driven and continuous improvement practices across its global operations.

Supply Chain

Long-term strategic objectives

GC's long-term objective is to build a highly efficient, resilient, and adaptable operating model across its global value chain. This is underpinned by advanced planning capabilities, digital transformation and continuous process optimisation, supported by strengthened Integrated Business Planning (IBP) and data-driven decision-making.

The Company further develops its global manufacturing footprint through targeted capacity expansion, deployment of advanced technologies, and sustainable, energy-efficient facilities, ensuring supply security and operational flexibility. In parallel, GC drives innovation in business processes through KI Activities[1)] and cross-functional collaboration, embedding a culture of continuous improvement.

Progress in the current financial year

Enhancing supply chain efficiency and responsiveness

During the year, GC further increased the resilience and performance of its global supply chain, with a focus on reliability, responsiveness and alignment with market demand. As a result, backorders declined, reflecting improved planning accuracy and stronger coordination across production and distribution networks. In parallel, late open orders from production plants to regional markets were significantly reduced, contributing to higher service levels and improved customer satisfaction.

These improvements were supported by enhanced capacity planning, enabling more proactive management of demand variability and production constraints. At the same time, GC advanced its Integrated Business Planning (IBP) capabilities by enhancing cross-regional collaboration, increasing data transparency and strengthening cross-functional decision-making.

Together, these initiatives enable more agile and efficient supply chain operations, improving responsiveness to evolving market dynamics while sustaining high service performance.

Outlook

GC will continue to optimise its supply chain through further alignment of manufacturing capacities with the Mid-Term Management Plan, data-driven planning, enhanced regional integration and ongoing operational improvements, supporting sustainable growth and increased customer value.

Advancing manufacturing excellence and capacity expansion

GC continues to develop its global manufacturing network to support growing global and local demand while maintaining high standards of quality and reliability. Targeted investments in infrastructure, advanced technologies and sustainable solutions are driving efficiency gains and scaling capacity across key regions.

These initiatives are underpinned by a continued focus on production-line performance, where quality, cost and delivery are determined.

[1)] KI (Kaizen Innovation) Activity is a systematic approach to improving work quality, customer satisfaction, organisational vitality and environmental management while supporting the development of GC associates.

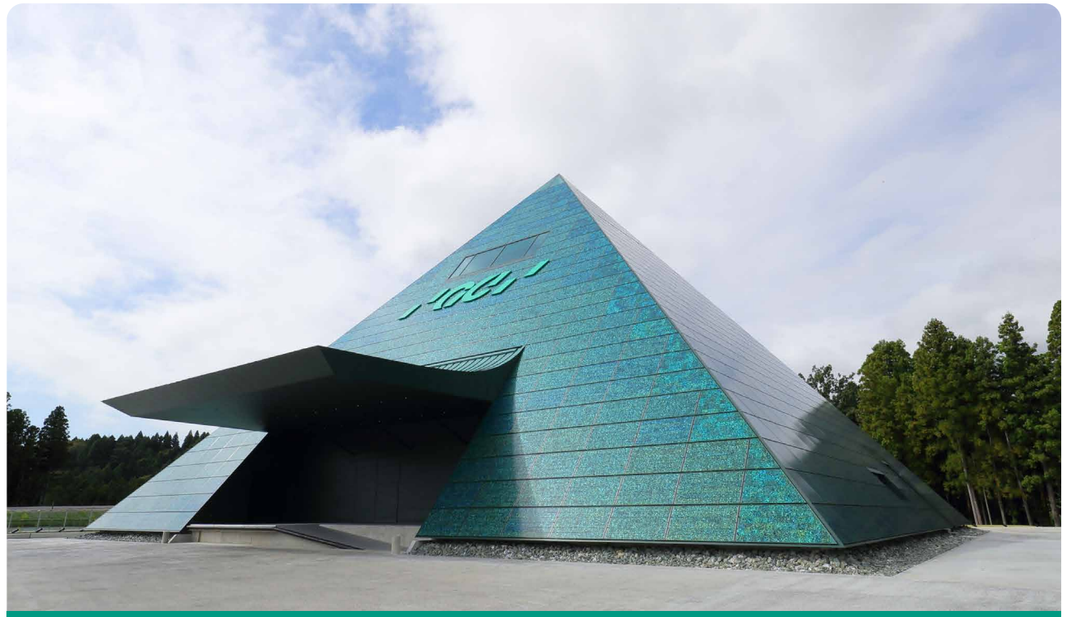
Fuji Oyama Factory Fifth Plant

In 2025, GC completed the Fifth Plant at its Fuji Oyama Factory in Shizuoka, Japan, marking a key milestone in its 100th anniversary initiatives. Designed as a next-generation, energy-efficient facility, the plant expands production capacity, strengthens supply chain resilience, and supports the realisation of Vision 2031.

The Fifth Plant represents a strategic expansion of GC's manufacturing footprint, strengthening the production framework for raw materials that underpins the stable supply of its core products. By doing so, the facility enhances supply chain resilience and supports the sustainable production of key products.

Built with a strong focus on sustainability, the facility integrates energy-efficient solutions such as solar panels, high-performance ventilation systems, natural-refrigerant heat pump water heaters and intelligent LED lighting with motion control. These features contribute to significantly lower energy consumption compared with conventional industrial facilities.

As a result, the plant has achieved ZEB (Net Zero Energy Building) certification, with a primary energy reduction effect of approximately 434% compared to standard benchmarks.



Fuji Oyama Factory Fifth Plant

Facility highlights

Location:	Nakahinata 584-1, Oyama, Sunto District, Shizuoka, Japan
Building footprint:	1'318 m²
Total floor space:	2'157 m²
Solar panels installed:	961
Certification:	ZEB (Net Zero Energy Building)

Digital Solution

Long-term strategic objectives

- Strengthen global integrated digital platforms to enable scalable growth, operational efficiency and consistent execution across the Company
- Enhance data quality, consistency and accessibility to support informed decision-making and alignment of business processes
- Establish robust IT governance and service capabilities to ensure secure, stable and scalable digital operations

Progress in the current financial year

Henka project: enabling a global digital operating model

The successful completion of the global Henka system upgrade, GC's globally harmonised ERP platform based on SAP S/4HANA, represents a significant milestone in the Company's digital transformation journey.

Following the phased implementation of the Henka system across major business units – primarily in Europe, Japan, the United States and Asia – completed in the prior financial year, GC undertook a global joint upgrade project. The objective was to transition the system to a new version through a single, seamless global process, thereby ensuring consistent, secure and uninterrupted operations across all regions.

The upgrade was delivered through close collaboration across functions, including Digital Solution, Finance, Supply Chain and other relevant areas, as well as through active engagement of business entities worldwide. This initiative represents more than a technical system upgrade; it reflects the Company's ability to execute complex, cross-functional and cross-regional initiatives through effective collaboration between the Digital Solution function and business units.

The upgrade was successfully delivered in a controlled, safe, and stable manner. Following implementation, the system has performed reliably, supporting seamless business operations and supply chain activities.

In this context, the Henka global rollout project – launched in 2018 to implement a harmonised ERP platform across GC – was temporarily deferred in order to prioritise the upgrade of the existing global platform. This decision reflects a strategic prioritisation of system stability, resilience and scalability of the globally deployed platform before proceeding with the rollout to the remaining entities.

Since its completion in October 2025, GC has initiated targeted system enhancements to further strengthen functionality, performance and long-term scalability, while reinforcing a consistent and integrated global operating environment.

Outlook

Following the successful completion of the Henka upgrade, GC will continue to advance its digital capabilities as a core enabler of its operating model.

Key priorities include resuming the phased rollout of the Henka platform to remaining entities and further strengthening process integration and standardisation across the Company. In parallel, GC will enhance data management capabilities to support more consistent, data-driven decision-making.

The continued development of IT governance and service delivery, together with ongoing optimisation of the digital platform, will ensure secure, stable and scalable operations, supporting GC's position as an integrated global organisation.

Quality Management

Long-term strategic objectives

Advance GC Quality Management activities to drive continuous process optimisation and further enhance organisational capabilities.

Progress in the current financial year

Foster innovation in business processes through KI Activities

Continuous improvement remains a core element of GC's management culture. Guided by GQM principles and the philosophy of SEMUI, associates worldwide are encouraged to contribute to the improvement of business processes and operational practices.

KI Activities play a central role in this approach, enabling associates to identify opportunities to improve efficiency, quality and process alignment across the value chain. By fostering practical ideas and cross-functional engagement, KI Activities drive continuous innovation in day-to-day operations.

GQM framework, originating from GC Quality Control introduced in 1981, has evolved into a global methodology applied across the Company. Today around 2'000 KI Activities are conducted annually, reflecting strong engagement across the organisation and a sustained upward trend in continuous improvement efforts.

The Global KI Competition further reinforces this culture by providing a platform to share best practices across regions. In February 2026, GC hosted the 3rd Global KI Competition in Tokyo, bringing together approximately 1'000 associates across the Company. A total of 36 regional winning projects were presented across Supply Chain, Sales and Administrative categories, demonstrating innovative approaches to process improvement and customer value enhancement.

These initiatives drive improvements in process efficiency and quality consistency, strengthening overall operational performance while contributing to cost optimisation and enhanced customer value.

As a result of Company-wide efforts, GC received the Deming Application Prize (now the Deming Prize) in 2000, the Japan Quality Medal (now the Deming Grand Prize) – the country's highest quality management distinction – in 2004, and was ranked first in the 9th Quality Management Level Survey conducted by the Union of Japanese Scientists and Engineers (JUSE) in 2016. Furthermore, GC Dental (Suzhou) CO.,LTD. received the Deming Application Prize (now the Deming Prize) in 2010, and GC America received the Deming Prize in 2014. GC America was the first US dental company and only the fourth company in the United States to receive this prestigious award, the world's oldest and most widely recognised distinction for total quality management. In Europe, GC Europe received the European Foundation for Quality Management (EFQM) Global Excellence Award in 2019.

Outlook

GC will continue to strengthen its quality management approach by further embedding a culture of continuous improvement, with a focus on advancing GQM initiatives and scaling KI efforts to support process excellence and sustained value creation.

Key metrics

Positive financial impact: more than CHF 20 million
Number of GQM trainings: 150
KI Activity per associate: 0.75
Number of completed KI Activities: 2'132



GC completed KI Activity

Strategic execution and governance

The Company applies a structured and integrated planning framework to ensure alignment between its long-term vision, mid-term priorities and annual execution.



Connecting strategy, innovation and sustainable growth

GC's Mid-Term Management Plan

At the core of this framework is GC's Mid-Term Management Plan, which defines a five-year strategic roadmap supported by clearly defined financial and non-financial targets. The plan is built around three key growth strategy pillars:

- Global growth and market presence
- Innovation and product development
- Operational excellence

These pillars are supported by the Company's seven growth initiatives, enabling consistent execution and performance across all business areas.

Regional and functional execution

The Mid-Term Management Plan is implemented at the regional level through three-year GQM Action Plans, which adapt Company priorities to local market conditions. These plans define region-specific targets, initiatives and functional actions, ensuring effective and market-relevant implementation.

Annual planning and performance management

Execution of the Mid-Term Management Plan is operationalised through an annual policy deployment process based on the Hoshin Kanri[1)] management methodology.

[1)] Hoshin – Japanese term used to describe the Annual Business Plan. It determines direction of activities for the financial year and Major Tasks and consists of Major Targets and Major Practices. Kanri means "management", referring to the systematic execution and monitoring of the Annual Business Plan.

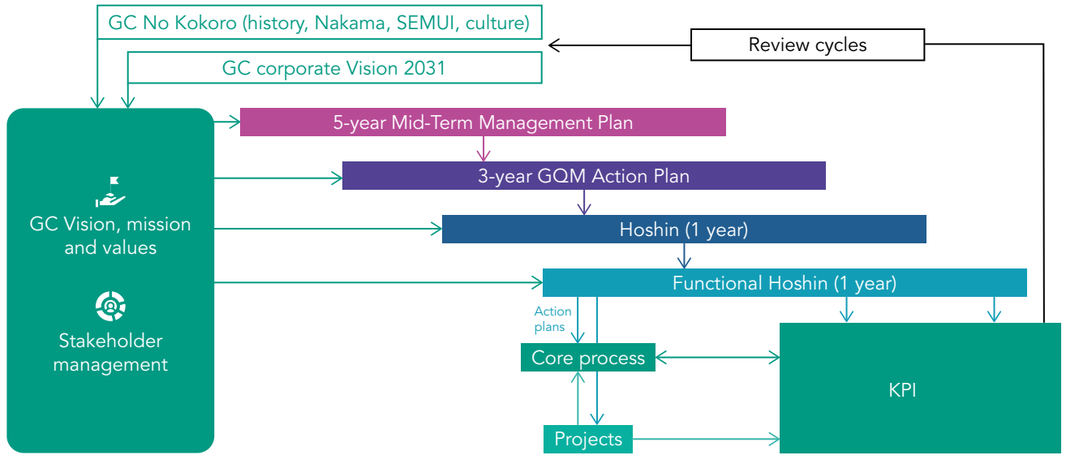
The GC financial year Hoshin defines annual priorities, including key targets related to innovation, sales growth, profitability, operational efficiency and associates development, as well as corresponding initiatives and control measures. These priorities are cascaded across functions and regions into aligned functional and regional Hoshin plans, ensuring consistent execution across the organisation.

Alignment, value creation and sustainability integration

This integrated management approach ensures alignment, transparency, and accountability across the Company. By linking long-term strategic objectives with mid-term planning and annual performance management, GC enables disciplined execution and continuous performance monitoring.

The framework supports sustainable value creation by driving innovation, strengthening operational excellence and enabling profitable growth. At the same time, it aligns with GC's priority sustainability topics and supports the integration of environmental, social and governance (ESG) considerations into strategic decision-making.

As a result, associates clearly understand their roles and contributions to the successful delivery of GC's strategy and long-term ambitions.



GC Vision 2031 management and deployment framework

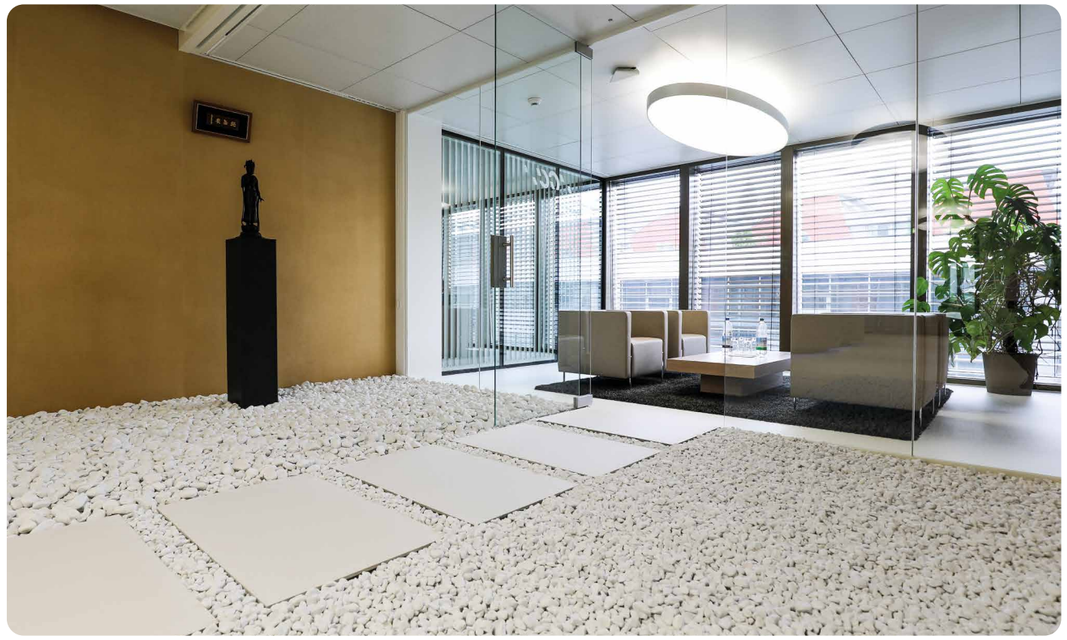
Sustainability

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The biotope at the Fuji Oyama Factory
2025 / Japan

Basis for preparation

This section presents GC Holding AG's voluntary sustainability disclosures for the reporting period from 1 April 2025 to 31 March 2026, guided by the Voluntary Sustainability Reporting Standard for SMEs (VSME). The report reflects GC's commitment to strengthening transparency in environmental, social and governance (ESG) matters.



A workplace designed to foster collaboration, transparency and trust – key elements of GC's corporate governance and sustainability framework

The information presented in this section covers the reporting period from 1 April 2025 to 31 March 2026 and has been prepared on a consolidated basis for GC Holding AG and its subsidiaries (see table p. 95). The reporting boundaries are based on the companies included in the consolidated financial statements of GC Holding AG. Entities under operational and financial control are included in the reporting scope unless otherwise stated.

Sustainability disclosures are guided by the Voluntary Sustainability Reporting Standard for SMEs (VSME) issued by the European Financial Reporting Advisory Group (EFRAG) in December 2024. The application of the VSME framework reflects GC's voluntary commitment to enhancing transparency and accountability in relation to ESG matters.

The report covers selected disclosures from both the Basic and Comprehensive modules of the VSME standard, taking into consideration the relevance and applicability of topics to GC's operations, stakeholders and data availability. The disclosures presented in this report have been informed by GC's priority topics, which were identified through an internal materiality assessment conducted in 2023. Disclosures considered not applicable or not material, or for which relevant information is currently unavailable have been omitted from this reporting cycle and are identified in the VSME content index (see table p. 88). This report does not claim full compliance with the VSME standard.

GC will continue to develop its sustainability-related governance, data collection and reporting processes and may further expand the scope and granularity of its disclosures in future reporting periods. Unless otherwise stated, qualitative and quantitative information presented in this section relates to GC Holding AG and its consolidated subsidiaries during the reporting period.

This report has been prepared on a voluntary basis for general informational purposes.

GC recognises sustainability as an increasingly important component of long-term business resilience, responsible healthcare innovation and stakeholder trust, and continues to strengthen its ESG practices across global operations.

General information about the Company

Reporting entity	GC Holding AG
Reporting period	1 April 2025 – 31 March 2026
Reporting framework	Voluntary Sustainability Reporting Standard for SMEs (VSME), issued by EFRAG (December 2024)
VSME modules applied	Selected disclosures from the Basic and Comprehensive modules
Reporting basis	Consolidated
Legal form	Private limited liability company
NACE classification	C32.50 – Manufacture of medical and dental instruments and supplies
Balance sheet total (CHF)	CHF 1'122 million
Net turnover (CHF)	CHF 907.8 million
Number of associates (hc)	3'757

Priority sustainability topics

GC's priority topics represent the sustainability areas considered most relevant to the Company's stakeholders, business activities and long-term value creation. They also reflect GC's contribution to selected United Nations Sustainable Development Goals (SDGs). The topics were identified through a prior internal materiality assessment, conducted in 2023, and continue to inform the focus of disclosures presented in this report. Future reporting cycles may include further development of GC's materiality assessment approach, including consideration of double materiality principles. GC's priority topics have been mapped to the corresponding VSME disclosure topics and are presented in the VSME content index (see p. 88).

Priority topic	Key stakeholders	Examples of GC activities mapped per growth strategy pillars
1 **Addressing societal challenges in oral healthcare**	Customers (Dental professionals) End users (Global citizens) Partners (Dealers and suppliers)	**Global growth and market presence:** oral health literacy, evidence-based guidance, collaboration with international dental organisations, academic institutions and research partners, educational activities **Innovation and product development:** prevention-oriented, minimally invasive dentistry and ageing population initiatives **Relevant SDGs** 
2 **Delivering safe and high-quality products through responsible product stewardship**	Customers (Dental professionals) Partners (Dealers and suppliers) End users (Global citizens)	**Global growth and market presence:** responsible sourcing and supplier management **Innovation and product development:** product lifecycle management, quality management systems **Operational excellence:** ISO-certified processes **Relevant SDGs** 
3 **Contributing to environmental efforts**	Local society (Communities) Nakama (Associates) Partners (Dealers and suppliers)	**Innovation and product development:** packaging optimisation, recycling initiatives **Operational excellence:** environmental management practices aligned with ISO 14001 principles, energy efficiency improvements **Relevant SDGs** 
4 **Realising an attractive workplace**	Nakama (Associates) Local society (Communities)	**Operational excellence:** engagement surveys, learning and development programmes, leadership development initiatives, health and safety management systems **Relevant SDGs** 
5 **Strengthening governance**	Nakama (Associates) Partners (Dealers and suppliers)	**Global growth and market presence:** ethics, compliance and governance enhancement initiatives **Operational excellence:** ethics oversight, reporting and speak-up mechanisms **Relevant SDGs** 

Addressing societal challenges in oral healthcare

Addressing societal challenges in oral healthcare is a strategic priority for GC, driven by prevention-oriented dentistry, innovation, clinical expertise and long-standing collaboration to improve patient outcomes and expand access to care worldwide.

Overview

Advancing oral health is an increasingly important priority for global healthcare systems, as widespread oral diseases, ageing populations and unequal access to care continue to impact patient outcomes, quality of life and societal well-being.

Grounded in its founding philosophy of SEMUI – acting from the perspective of others – GC addresses these challenges through a comprehensive portfolio of clinically validated and cost-effective solutions, supporting dental professionals in delivering effective care across diverse healthcare settings. The Company focuses on advancing preventive and minimally invasive dentistry, supporting oral health in ageing societies and expanding access to care across diverse markets.

Through collaboration with international partners, research institutions and dental professionals, GC strengthens knowledge exchange and supports the effective adoption of its solutions in clinical practice worldwide.

Key Actions

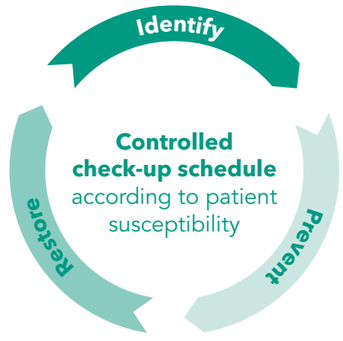
Advancing prevention and oral health literacy

Oral diseases remain among the most prevalent non-communicable diseases globally, despite being largely preventable. Strengthening prevention, early intervention and oral health literacy is therefore essential to improving long-term outcomes and reducing pressure on healthcare systems.

"Oral health is an essential component of good health, and good oral health is a fundamental human right."

FDI World Dental Federation

GC addresses this challenge through its long-standing commitment to Minimum Intervention Dentistry (MI), a prevention-oriented approach centred on early risk identification, disease prevention and preservation of natural tooth structure. This approach reflects a shift from reactive treatment to proactive, patient-centred care, reducing the long-term burden of oral disease and supporting more sustainable healthcare systems.



Minimum Intervention Dentistry (MI) care cycle

Building on this foundation, GC translates MI principles into practice through continuous innovation and knowledge sharing. The Company develops clinically validated preventive solutions, including remineralisation technologies based on Recaldent™ (CPP-ACP) and diagnostic tools for early risk assessment, enabling dental professionals to identify and manage disease at an early stage. These are complemented by minimally invasive and cost-effective restorative solutions designed to preserve tooth structure and support durable, long-term outcomes. By focusing on early detection and prevention, MI contributes to improved patient outcomes while reducing the need for invasive and costly treatments.

GC promotes the adoption of prevention-oriented care through education, research and global collaboration. Initiatives such as the establishment of the Minimum Intervention Dentistry Advisory Board in 2007, responsible for developing the MI Treatment protocol, and the publication of the MI Handbook have contributed to advancing clinical knowledge and supporting dental professionals in implementing minimally invasive approaches in daily practice. GC supports education and evidence-based guidance, addressing conditions such as molar incisor hypomineralisation (MIH), which affects approximately one in seven children[1)], contributing to earlier diagnosis and improved disease management.



MIH awareness and early diagnosis support

GC also engages in research and multi-stakeholder collaboration to advance prevention-oriented oral healthcare. In December 2025, the Company supported the International Society for Minimum Intervention Dentistry (MIS) Consensus workshop at Ludwig-Maximilians University Munich, bringing together experts from Europe and the United States to advance the implementation of Minimum Intervention Oral Care (MIOC) and minimally invasive dentistry (MID).

The workshop focused on best practices, policy development, education and clinical protocols, and established initial steps towards a consensus paper to inform future policies, curricula and clinical standards. Such activities reflect GC's commitment to supporting the translation of scientific consensus into clinical practice, education and policy discussions.

Recognising the close link between oral health and overall health, GC collaborates with healthcare professionals and academic partners to support the integration of oral health into broader healthcare pathways. For example, GC contributes initiatives that integrate oral hygiene management into prenatal care, aiming to reduce pregnancy-related health risks associated with periodontal disease.

Responding to the needs of ageing populations

Global demographic trends are significantly reshaping oral healthcare needs. As populations age, a growing number of individuals retain their natural teeth, resulting in more complex and long-term care requirements. This is often accompanied by an increasing prevalence of oral frailty, multimorbidity and greater dependency on caregivers, highlighting the need for integrated, preventive and patient-centred approaches.

Building on its expertise in prevention-oriented and minimally invasive care, GC responds to these challenges through targeted collaboration and system-level initiatives that address the evolving needs of ageing populations.



Supporting healthy ageing through oral care

In collaboration with the FDI World Dental Federation, GC is a key partner in the Oral Health for an Ageing Population (OHAP) initiative, launched in 2015, which promotes the integration of oral health into broader health policies and disease prevention strategies, aimed at supporting healthy ageing and improving quality of life.

Through OHAP, GC contributes to the development of evidence-based guidance and practical tools, including the FDI Frailty Guide and FDI OHAP Exercise Brochure as well as complementary clinical resources and digital tools, enabling dental professionals to develop personalised care plans that support both oral health and overall well-being. These resources are shared internationally, facilitating the adoption of consistent and preventive approaches to oral healthcare for ageing populations. The initiative marked its 10th anniversary in 2025, reflecting a decade of global collaboration to address ageing-related oral health challenges.

[1)] Based on published epidemiological studies, including: Schwendicke F. et al. Global burden of molar incisor hypomineralization. J Dent, 2018; 68: 10–18; Zhao D. et al. The prevalence of molar incisor hypomineralization: evidence from 70 studies. Int J Paediatr Dent, 2018; 28: 170–179.

To enhance the oral health and comfort of ageing populations, GC offers solutions designed to support oral function and maintain oral health throughout the life course. This includes devices addressing oral hypofunction that support the early identification of oral frailty, such as the assessment of chewing ability and tongue pressure. These approaches enable timely, preventive and patient-centred interventions, contributing to healthy ageing.

Through its sustained focus on collaboration, knowledge sharing and practical solutions, GC contributes to a coordinated and evidence-based response to ageing-related oral health challenges, supporting healthy longevity and improved quality of life.

Expanding access to affordable oral healthcare

Access to oral healthcare remains uneven across regions, with significant disparities in the availability and utilisation of dental services. Barriers such as cost, limited infrastructure, workforce shortages and geographic constraints continue to restrict access, particularly in low- and middle-income countries and underserved communities.

Addressing these challenges requires solutions that are not only clinically effective but also cost-efficient, durable and easy to use, enabling broader adoption in diverse healthcare settings. Simplified treatment approaches and digital technologies can further support more efficient workflows and expand the reach of care.

GC actively addresses these challenges by developing solutions designed to improve accessibility while maintaining high standards of quality and performance. The Company's "SMART Quality" approach focuses on balancing affordability, durability and clinical effectiveness, ensuring that dental professionals can deliver reliable care across a wide range of economic and clinical environments.

By aligning product design with local healthcare needs and resource constraints, GC supports the delivery of oral healthcare in settings with limited infrastructure and workforce capacity. These solutions are designed to enable simplified and efficient clinical workflows, helping to reduce treatment complexity and improve access to care.



Improving access to oral healthcare in underserved communities

GC contributes to expanding access through global partnerships and outreach initiatives. The Company engages in oral health programmes and volunteer initiatives, providing materials, education and clinical support in underserved regions, including parts of Africa, Asia and the Americas.

Through its focus on accessible innovation, collaboration and capacity building, GC enables broader access to effective oral healthcare and helps reduce disparities in care delivery.

Metrics and targets

The process of defining quantitative KPIs and targets for this priority topic is currently ongoing. In the meantime, the Company's strategic direction is guided by Vision 2031, which aims to position GC as a leading dental company contributing to a healthy and long-living society.

In line with this ambition, GC continues to advance its portfolio of products, partnerships and initiatives addressing global oral healthcare challenges.

Outlook

GC is well positioned to contribute to the evolution of oral healthcare through its expertise in materials science and its commitment to prevention-oriented dentistry.

The Company will continue to develop solutions that support efficient, minimally invasive treatment approaches and can be effectively applied in everyday practice. Ensuring that these innovations are both scientifically advanced and practical across diverse clinical environments remains a key priority.

GC will further strengthen collaboration with dental professionals, academic institutions and global partners to support knowledge exchange and the adoption of effective, patient-centred care that addresses disparities in access and treatment outcomes.

Through these efforts, GC aims to reinforce its role in enabling effective and accessible oral healthcare in daily clinical practice, contributing to improved patient outcomes and addressing key societal challenges in oral health worldwide.

Delivering safe and high-quality products through responsible product stewardship

GC advances responsible product stewardship through quality management, product development and governance processes designed to support product quality, patient safety, regulatory compliance and operational reliability across global operations.

Overview

GC maintains a Company-wide quality management framework supporting the development, manufacturing and delivery of dental products across global markets. The framework integrates quality assurance, regulatory compliance, risk management, sustainability considerations and continuous improvement practices to support consistent product quality, operational reliability and regulatory alignment, with patient safety remaining a key consideration across all activities.

Since obtaining ISO 9001 – Standard for quality management systems (QMS) in 1994 and ISO 13485 – Standard for quality management systems for medical devices in 2004, GC has progressively expanded internationally recognised quality management systems across relevant production sites, advancing harmonised quality standards and operational alignment throughout global operations (see p. 98).

Key Actions

Product development process

GC applies a structured, stage-gated product development process designed to achieve high standards of product quality, safety, clinical performance and regulatory compliance throughout the product lifecycle. Product development activities are guided by customer needs, scientific evidence, regulatory requirements, and developments in material science and dental technologies. Sustainability considerations extend across the full product lifecycle, including the end-of-life stage, where GC continues to place particular emphasis on recyclability and material recovery.

During the current financial year, GC further enhanced its product development framework through the introduction of a New Product Suggestion Sheet (NPSS), aimed at supporting a more structured, transparent and cross-functional approach to the submission and early-stage evaluation of new product opportunities. The NPSS enables departments across the organisation to contribute product ideas and preliminary assessments, including considerations related to intended use, product positioning, market potential, technical specifications and commercial considerations.

The product development process includes product planning, research and development, prototyping, testing and design review activities involving relevant functions across the organisation. Products are transferred to manufacturing through controlled industrialisation processes following successful validation, including pilot and commercial production phases. Post-launch performance and market feedback are systematically monitored to support continuous improvement and product optimisation.

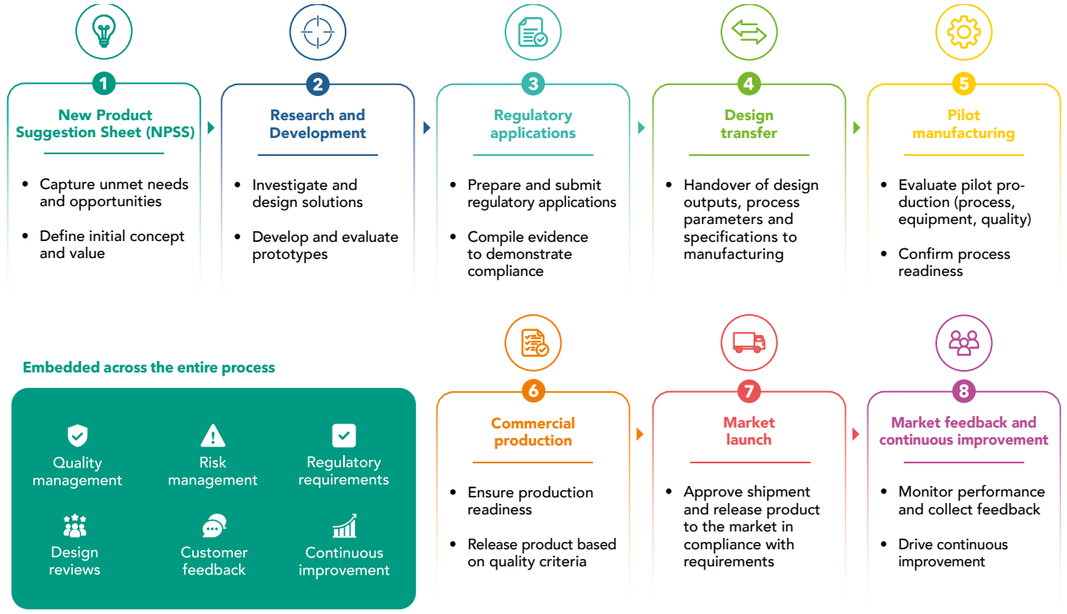
Quality management and product safety

GC operates quality management systems across the product lifecycle. The Company's quality management framework defines responsibilities, processes and control measures intended to maintain consistent quality management practices across relevant operations and manufacturing activities.

Risk management principles are integrated into product design and manufacturing activities, with systematic reviews conducted throughout key development and production stages to support product safety, reliability and compliance with applicable requirements.

Internal initiatives such as the Quality Assurance (QA) Certified Section programme support continuous improvement in quality, operational efficiency, safety and organisational performance.

GC's quality management activities have also received external recognition, including the Deming Prize for Total Quality Management and the European Foundation for Quality Management (EFQM) Global Excellence Award.



Product development process

Product stewardship and responsible market practices

GC maintains product stewardship processes supported by supplier management, operational coordination and market oversight practices across global operations for key areas such as the Carbon Border Adjustment Mechanism (CBAM) and EU Deforestation Regulation (EUDR). GC also aligns sales and distribution activities with local market requirements while addressing applicable regulatory, product safety and product stewardship obligations, and monitoring relevant regulatory and sustainability-related requirements associated with products and packaging.

During the current financial year, a key focus area was the strengthening of packaging-related governance and regulatory readiness as part of GC's broader sustainability and product stewardship efforts. The Company closely monitored emerging regulatory initiatives, including requirements associated with the EU Packaging and Packaging Waste Regulation (PPWR) and other evolving EU sustainability and supply chain regulations, to assess potential implications for operations, packaging and products.

Key activities during the year included the initiation of packaging-related data collection and management processes, as well as the assessment of requirements related to recyclability, labelling, packaging optimisation and material transparency. GC also continued evaluating opportunities to further develop responsible packaging practices and supplier engagement and to support preparedness for evolving regulatory expectations across relevant business activities. Further details are provided in the "Product-level environmental management" section below (see p. 57).

Metrics and targets

GC continues evaluating the development of quantitative Company-wide metrics and targets related to this priority topic as supporting governance and data management processes continue to develop.

Outlook

GC will continue advancing packaging-related data management and assessing evolving regulatory requirements related to packaging, product stewardship and supply chains. Future efforts will also focus on digital application solutions (including the implementation of the Digital Product Passport regulatory requirement under the Ecodesign for Sustainable Products Regulation), supplier assessment processes, and the further integration of sustainability considerations into product development and packaging activities.

Contributing to environmental efforts

GC combines environmental management practices with ongoing improvements in operations and product development to support resource efficiency and manage emissions, waste and environmental impacts across its value chain.



The biotope at the Fuji Oyama Factory, Japan

Overview

GC's environmental approach is supported by its Environmental Policy, which provides guidance for environmental management activities across the Company. The policy outlines principles for reducing environmental impact through the development of more environmentally responsible products, the efficient use of resources and energy, and the reduction of emissions and waste generation.

It also emphasises compliance with applicable environmental regulations, and the continuous improvement of environmental management practices. In addition, the policy promotes associates' awareness on environmental matters and supports transparency through the communication of environmental activities.

Key Actions

GC's environmental actions are implemented across both operational sites and product development activities, reflecting the Company's focus on managing environmental impacts throughout its value chain.

Site-level environmental management

GC manages environmental impacts across its operations in accordance with local regulatory requirements and internationally recognised frameworks, including ISO 14001 – Standard for environmental management systems (EMS). Most production sites are either certified to or aligned with ISO 14001, supporting a systematic approach to environmental management across areas such as energy consumption, emissions, water withdrawal and waste management. The certifications maintained at GC's principal production sites further demonstrate the Company's ongoing focus on consistent environmental practices and the integration of circular economy principles within its operations.

Energy consumption and emissions:

GC continues to implement measures aimed at improving energy efficiency and managing emissions across its operations. During the reporting period, initiatives that focused on renewable energy adoption, equipment optimisation and energy-efficient infrastructure upgrades were implemented across several sites.

Key initiatives included the installation of solar panels at the Fifth Plant of the Fuji Oyama Factory, upgrades to energy-efficient HVAC systems at Taisei Dental Mfg. Co., Ltd. and the implementation of LED lighting improvements across multiple facilities. GC DENTAL PRODUCTS CORP also introduced measures to reduce standby power consumption through the utilisation of a Programmable Logic Controller (PLC) data management system, while GC Dental (Suzhou) CO.,LTD. conducted energy efficiency reviews and equipment optimisation initiatives across its worksites.

The use of renewable energy continues to increase gradually across GC's operations, including through the installation of photovoltaic systems at key production facilities to support on-site electricity generation and contribute to the reduction of operational greenhouse gas emissions. During the reporting period, 961 solar panels were installed at the Fifth Plant of the Fuji Oyama Factory. In addition, a photovoltaic system with a total peak capacity of 177 kW is planned for installation at the new Leuven facility following the fiscal year.

Through these initiatives, GC continues to enhance operational efficiency and support the reduction of energy consumption across its global operations.

Waste management:

Environmental management initiatives implemented across GC's production sites support compliance with applicable environmental regulations and the monitoring of environmental performance. Waste streams are periodically reviewed to identify opportunities for recycling and material recovery, in line with the Company's approach to resource efficiency and circular economy practices.

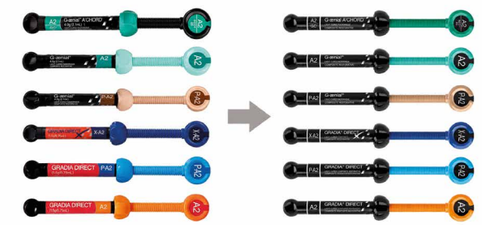
Product-level environmental management

GC incorporates environmental considerations into product development and packaging design to support the efficient use of resources and reduce environmental impact.

Environmental impact is assessed from the early stages of product development. GC applies internal tools, such as the Eco Evaluation Sheet, to evaluate CO_2 emissions and resource use during product design and manufacturing. These assessments inform product development decisions and, in selected cases, have supported reductions in GC's Scope 3 CO_2 emissions compared to previous product versions.

In parallel, GC reviews packaging materials and design to improve resource efficiency. Initiatives include reducing plastic usage, increasing the use of paper-based and recycled materials, and optimising packaging to be more compact and lightweight, thereby lowering transportation-related emissions. For selected products, the transition to alternative packaging materials has reduced plastic usage per unit, contributing to lower overall material consumption.

Targeted improvements, such as the redesign of composite resin syringe packaging, further support the simplification and standardisation of packaging components, contributing to reduced material complexity and improved production efficiency.



New standardised composite resin syringe design

These measures reflect the application of circular economy principles in product design and packaging, including material reduction and reuse, as well as the use of recycled inputs.

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GC Corporation is investing in the expansion of solar energy

Metrics

GC monitors environmental performance through a focused set of key metrics covering energy consumption, greenhouse gas emissions, water withdrawal and waste generation. These indicators support the assessment of operational performance and inform continuous improvement.

Reported data primarily covers main production facilities[1]. Data collection processes continue to be refined to improve consistency across sites.

Energy consumption and greenhouse gas emissions[2]

In the current financial year, GC's main production facilities consumed a total of 26'477.12 MWh of energy, corresponding to an energy intensity of 29.2 MWh per CHF million revenue.

Energy consumption of GC Holding AG's main production facilities (MWh)

	Total 2025/2026 energy consumption (MWh)
Electricity	19'438.07
Heating fuels	7'039.05
Total	26'477.12

Total greenhouse gas (GHG) emissions amounted to 9'580.25 tCO_2e, comprising:

- Scope 1 emissions: 1'306.08 tCO_2e
- Scope 2 emissions: 8'274.17 tCO_2e (location-based)

This corresponds to a GHG intensity of 10.6 tCO_2e per CHF million revenue.

Greenhouse gas emissions of GC Holding AG's main production facilities (tCO_2e)

	Total 2025/2026 GHG emissions (tCO_2e)
Scope 1	
Stationary combustion	1'306.08
Scope 2	
Purchased electricity*	8'274.17
Total	9'580.25

* Location-based method

GHG emissions are calculated in accordance with internationally recognised methodologies, including the GHG Protocol and country-specific emission factors. This approach supports the consistency and comparability of emissions data across reporting periods.

[1] Main production facilities include GC Mfg CORPORATION, GC DENTAL PRODUCTS CORP, GC SHOWAYAKUHIN CORPORATION, GC ASAHI CORP, Taisei Dental Mfg. Co., Ltd., GC Dental (Suzhou) CO.,LTD., GC Manufacturing Europe N.V., Klema Dentalprodukte GmbH , GC Manufacturing America LLC, GC India Dental Private Limited.

[2] In addition to the main production facilities, the energy consumption and greenhouse gas emissions data include GC Orthodontics Europe GmbH and Stick Tech Oy.

Water withdrawal

In FY2025/2026, total water withdrawal from GC Holding AG's main production facilities amounted to 80'594.80 m^3. Of this amount, 20'267.40 m^3, representing 25%, was withdrawn at facilities located in areas of high water stress.

GC recognises the importance of responsible water management, particularly in regions exposed to high levels of water stress.

Water withdrawal by GC Holding AG's main production facilities (m^3)

	2025/2026 (m^3)
Total water withdrawal	80'594.80
of which in areas with high water stress*	20'267.40

* Facilities classified as having high (40–80%) or extremely high (> 80%) baseline water stress were considered to be located in areas of high water stress.

Source for water-stress assessment: WRI Aqueduct Water Risk Atlas, accessed 14 September 2026. The disclosure was prepared with reference to VSME B6 – Water.

Waste generation

In 2025/2026, total waste generated amounted to 846.78 tonnes, including both hazardous and non-hazardous waste. Waste streams are monitored to support the implementation of recycling and reuse practices and to improve resource efficiency across operations.

Waste generated by GC Holding AG's main production facilities (tonnes)

	Total waste generated (tonnes)	**Waste diverted to recycling or reuse** (tonnes)	**Waste directed to disposal** (tonnes)
Non-hazardous waste	759.07	459.40	299.66
Hazardous waste	87.71	5.25	82.47
Total	846.78	464.65	382.13

Target

GC currently maintains a greenhouse gas emissions reduction target as part of its environmental management approach and is assessing this target to support alignment with its evolving sustainability strategy and operational priorities.

In parallel, GC is developing a broader and more structured environmental target-setting approach covering additional environmental topics. This process is supported by ongoing improvements in data quality, consistency and reporting processes.

Outlook

GC will continue to strengthen its environmental management approach through the further enhancement of governance practices and the continued alignment of environmental processes across the Company. Key priorities include the ongoing development of a Company-wide approach to carbon management, as well as further improvements in the quality, consistency and granularity of environmental data to support effective monitoring, reporting and decision-making.

Realising an attractive workplace

Nakama are the foundation of GC's enduring success. Guided by the Company's SEMUI philosophy, GC is committed to creating an attractive and supportive workplace that enables every associate to grow, collaborate and contribute to advancing oral healthcare worldwide.



Global collaboration and shared responsibility

Overview

GC's organisational model is shaped by its long-standing philosophy of thinking and acting from the standpoint of others. This principle underpins a culture of trust, collaboration and accountability, positioning GC as a global community of Nakama (associates) united by a shared vision. This philosophy guides how GC operates, with a clear focus on engagement, performance and responsible value creation across the entire organisation.

Practices are implemented consistently across all regions and are supported by globally defined Compliance Rules, complemented by local policies aligned with applicable laws and regulations. The global compliance framework addresses key associates-related areas, including equal opportunity, prevention of harassment, support for individuals with disabilities, environmental, health and safety standards, and the protection of personal data. These principles ensure a consistent baseline of ethical and responsible conduct across the organisation.

At the same time, local policies and procedures are established in accordance with national legal and regulatory requirements. These include, for example, regulations governing working time, absence, remote work and flexible working arrangements.

Together, the combination of global compliance standards and locally adapted policies ensures both consistency in core principles and full alignment with jurisdiction-specific obligations.

GC structures its activities across five interconnected areas: engagement and development, employment framework, working conditions and inclusion, health and safety, and labour and human rights.

Key Actions

Engagement and development

GC strengthens engagement and supports continuous development through globally aligned practices, including associate engagement initiatives, learning and development, performance and talent management, and succession planning.

GC conducts a global Nakama Engagement Survey annually in collaboration with Gallup to assess engagement levels of associates and identify areas for improvement. Survey results are systematically analysed and translated into targeted action plans at regional and functional levels, which are monitored globally, supporting alignment, collaboration and leadership effectiveness.

Engagement Hierarchy

Growth
↓
Teamwork
↓
Individual
↓
Basic needs

GC promotes continuous learning through structured programmes, including technical and leadership development initiatives, as well as external education support. These programmes enable capability building and contribute to sustainable long-term performance.

Leadership development is further supported through global programmes such as the Global Nakao School / Advanced Leadership Acceleration Programme (ALAP), delivered in collaboration with IMD Business School in Lausanne. This flagship executive programme brings together senior leaders from across regions to strengthen leadership capabilities, foster cross-regional collaboration and support the execution of strategic priorities. Participants engage in structured learning modules and contribute to strategic projects aligned with GC's long-term vision and development.

GC also provides access to an internal e-learning platform enabling associates to proactively develop their professional and technical expertise. In addition, associates have access to LinkedIn Learning, supporting continuous skill development across a broad range of professional and leadership topics.

GC applies structured annual performance and talent management processes, including competency-based evaluations and regular performance reviews. These processes support consistent, merit-based career progression across regions. Learning and development activities are closely aligned with business needs and regularly reviewed as part of talent management processes.

GC promotes internal mobility and maintains structured talent pools to develop high-potential associates. These practices support effective succession planning and leadership continuity.

Employment framework

GC has established a globally aligned employment framework to ensure consistency, transparency and fairness across regions.

Roles are defined through a structured job architecture, including globally aligned grading structures, local market-benchmarked salary bands, and a global competency framework that clearly defines role expectations. This is complemented by well-defined career pathways, providing clarity on progression opportunities across the Company.

Career development at GC is structured across both Individual contributor and Management career tracks, supporting vertical and lateral mobility in line with individual capabilities and aspirations. Career progression is systematically linked to performance, competencies and evolving business needs, ensuring consistent, transparent and merit-based advancement across the Company.

Working conditions and inclusion

GC provides a consistent framework for working conditions that supports associate well-being and fosters an inclusive work environment across its global operations. This approach enables individuals from diverse backgrounds to contribute effectively and reach their full potential, while promoting accessibility and equal opportunities through targeted initiatives and external partnerships.

In addition, GC promotes inclusive employment by creating opportunities for people with disabilities across its regions. In Japan, a Comprehensive Support Unit, established in 2018, facilitates the integration of associates with disabilities by aligning roles with individual capabilities. In Europe, GC collaborates with external organisations, such as Entiris in Belgium, to provide employment opportunities and support services for individuals with disabilities and other disadvantaged groups.



Diversity and equal opportunities

Health and safety

GC implements structured health and safety management systems aligned with international standards, including ISO 45001 and the Occupational Safety and Health Administration (OSHA) framework.

GC promotes associate health through preventive and supportive programmes, such as regular medical check-ups, enabling early detection of health risks and access to appropriate support.

These measures contribute to the long-term well-being and resilience of the workforce.

In parallel, targeted training programmes, proactive risk assessments and continuous improvement initiatives support the prevention of workplace incidents and the mitigation of occupational risks. In Europe, long-term safety initiatives have led to a sustained reduction in workplace risks and the development of a strong safety culture, including extended periods without work-related accidents. Similar efforts across other regions further support continuous improvement in safety performance and the reduction of incident rates.

Labour and human rights

GC is committed to fair and equitable working conditions, including appropriate workload, fair compensation, non-discrimination and equal opportunity for all associates.

During the reporting period, no human rights incidents were reported within the Company's own workforce, reflecting GC's strong commitment to ethical labour practices and responsible employment.

Metrics

GC supports its associates-related practices through structured governance, systems and data management frameworks, ensuring consistency, transparency and effective oversight across regions.

The Company is progressively implementing a global HR information system to enhance data consistency, operational efficiency and comparability across operations. In parallel, associate-related data is systematically monitored through structured processes to ensure accuracy, integrity and reliability, enabling effective oversight and informed decision-making.

GC monitors a focused set of indicators to assess workforce composition, talent retention and Nakama (associates) engagement across its global operations.

Workforce composition

GC's workforce composition consisted of a total of 3'757 associates globally. Across the Company, the size of the own workforce increased by 130 associates in 2025/2026 (2024/2025: 3'627), while the total turnover rate changed from 9% to 11%.

The Company's workforce is characterised by a high share of permanent and full-time employment, reflecting a stable employment structure and long-term talent retention approach. Gender distribution remains broadly balanced across the organisation. The mix of internal and external associates supports operational flexibility while maintaining core capabilities within the organisation.

Key workforce metrics

Category	Metric	2025/2026
Own workforce		
	Associate, hc	3'422
	External associate, hc	335
	Total associates, hc	3'757
Gender		
	Male, hc	1'559
	Female, hc	1'374
	Not reported, hc	489
Employment type		
	Full-time, hc	3'570
	Part-time, hc	187
Turnover		
	Voluntary associate turnover, %	5.29
	Total turnover, %	11

Definitions and methodology

- **Associate:** Individual in an employment relationship under national law and on payroll during reporting period
- **External associate:** Self-employed or temporary worker performing work for GC but not directly employed (agency workers, contractors, NACE N78, outsourced service provider staff, etc.)
- **Own workforce:** All associates employed by the Company including associates and external associates
- **Headcount:** Total number of associates employed at a given time regardless of workload
- **Voluntary associate turnover (%):** Associates resigning voluntarily during the reporting period. (Number of voluntary leavers in the last 12 rolling months ÷ reported number of associates in the reporting month)

Outlook

GC will continue to strengthen its workplace environment by advancing engagement initiatives, expanding learning and development programmes, and further enhancing health, safety and well-being measures.

Key priorities include improving data transparency, strengthening the global consistency of practices and further developing leadership capabilities to support a high-performing and inclusive organisation.

Number of associates by location (of employment contract)	2025/2026 (hc)
Australia	34
Austria	68
Belgium	184
Brazil	18
China	179
Croatia	33
Denmark	2
Finland	16
France	60
Germany	121
India	114
Indonesia	9
Ireland	1
Israel	11
Italy	19
Japan	1'908
Korea (the Republic of)	38
Malaysia	6
Mexico	13
Netherlands (Kingdom of the)	6
Philippines	8
Poland	22
Romania	8
Singapore	36
Spain	20
Sweden	5
Switzerland	71
Taiwan	19
Thailand	7
Turkey	13
United Kingdom	24
United States	339
Vietnam	10

Strengthening governance

GC is committed to responsible and transparent business conduct, underpinned by governance practices, internal policies and compliance rules that promote ethical behaviour, accountability and adherence to applicable requirements across the Company.

Overview

GC's governance approach is guided by its Code of Business Conduct and Ethics and Compliance Rules, which establish principles and standards applicable to business activities across the Company.

The Code of Business Conduct and Ethics sets out the standards and expectations for compliance with applicable laws and regulations, corporate social responsibility, environmental stewardship, stakeholder engagement, and transparent and responsible communication with society.

The Compliance Rules reflect GC's corporate philosophy and emphasise integrity, fairness and accountability. The framework includes provisions relating to workplace conduct, fair treatment, discrimination prevention, accident prevention and the protection of personal data, supporting compliance with applicable employment-related laws and regulations. GC plans to further enhance it over time through the gradual expansion of additional human rights-related considerations.

Together, these frameworks support responsible business conduct and provide guidance for interactions with associates, customers, business partners and other stakeholders across global operations.

GC continues to strengthen its governance practices at the corporate level through the ongoing development of compliance-related processes, associates' awareness initiatives and internal reporting mechanisms.

Key Actions

Governance, ethics and compliance oversight

The Ethics and Compliance Committee (ECC) oversees governance, ethics and compliance-related matters across the Company, including the review of relevant regulatory developments and related governance topics.

During the current financial year, GC has advanced initiatives aimed at further strengthening governance, ethics and compliance practices across the Company.

GC established the position of General Counsel at GC Holding AG to enhance legal oversight and advance the development of compliance-related frameworks and processes. Furthermore, the Board of Directors approved the establishment of the position of Chief Ethics and Corporate Culture Officer, effective April 2026, to support the continued development of ethics, compliance and corporate culture initiatives across the Group.

Speak-up culture and complaints-handling

GC maintains reporting and consultation mechanisms through which associates may raise concerns regarding potential violations of internal rules, workplace matters or compliance-related issues. Associates may also submit complaints and request investigations in relation to workplace matters.

These mechanisms are designed to support confidential reporting and protect individuals raising concerns in good faith from disadvantageous treatment. At selected GC entities, additional local whistleblowing and reporting mechanisms have been implemented in accordance with applicable legal requirements.

GC is also further developing more consistent Company-wide complaints-handling procedures.

Training and awareness

Ethics and compliance-related topics are currently addressed as part of onboarding activities for new associates. In addition, elements of GC's corporate philosophy and expected standards of conduct are communicated through internal initiatives, including GC No Kokoro[1)] training.

GC plans to progressively expand compliance-related training and awareness activities. At selected entities, existing training initiatives address topics including workplace conduct, harassment prevention, data protection, and regulatory compliance requirements relevant to local operations and business activities.

Metrics

In the reporting period, GC recorded no convictions or fines related to violations of anti-corruption and anti-bribery laws.

No confirmed incidents related to child labour, forced labour or human trafficking were identified within GC's workforce.

GC monitors diversity within its governance bodies as part of its governance and organisational management practices. Gender representation within the Executive Committee and Board of Directors is presented in the table below.

Gender ratio	2025/2026 (%)
Board of Directors	
Male	75
Female	25
Executive Committee	
Male	87.5
Female	12.5

Diversity within governance bodies of GC Holding AG

Target

The following targets contribute to GC's approach to responsible business conduct and the ongoing strengthening of governance and compliance practices across global operations.

- Maintain a zero-tolerance approach to corruption, bribery, and human rights violations, including child labour, forced labour, and human trafficking.
- Further strengthen ethics, compliance, and corporate governance practices to advance a more integrated and consistent governance framework.

Outlook

GC will continue to strengthen governance, ethics, and compliance practices through the continued alignment of related frameworks and processes. Key priorities include revising GC Compliance Rules, further standardising selected policies and procedures, expanding compliance-related training and awareness activities, and continuing the implementation of legal audits. GC also plans to enhance governance coordination and operational efficiency through the phased introduction of additional legal management tools and processes.

[1)] Represents the heart of GC and forms a key part of the knowledge transfer strategy.

Governance and outlook

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Office at GC Holding AG / GC International AG
2024 / Lucerne, Switzerland

Corporate governance

Historically, GC's privately owned structure combined strategic oversight with operational management. In 2022, the Company strengthened its governance by adopting a two-tier system, clearly separating Board oversight from executive responsibility for day-to-day operations.



GC Board of Directors

GC's corporate governance framework supports effective oversight, accountability and transparent decision-making. The allocation of roles and responsibilities enables timely and well-informed decisions on important matters affecting the Company.

Board of Directors

The Board of Directors is responsible for defining the strategic direction of the Company and ensuring that appropriate governance, risk management and control systems are in place.

The members of the Board of Directors are elected by the General Meeting of Shareholders for a term of three years. Newly elected members assume office for the remaining term of the members they replace.

In accordance with Swiss law, the Board of Directors has non-transferable and inalienable duties. These include determining the organisational structure of the Company, establishing appropriate accounting, financial control and financial planning systems, appointing and supervising the Executive Committee and ensuring compliance with applicable legal and regulatory requirements.

Composition

As of 31 March 2026, the Board of Directors consisted of the following members:

Name / Function	Joined GC	Appointed to the Board
Mr Makoto Nakao Chairman of the Board	1974	2024
Dr Per Falk Member of the Board Chief Executive Officer Chairperson of the Innovation and New Technology Committee (ITC)	2022	2024
Dr Roland Altwegg Member of the Board Chairperson of the Audit and Finance Committee (AFC) and Chairperson of the Nomination and Compensation Committee (NCC)	2022	2024
Ms Ayako Nakao Member of the Board Chairperson of the Ethics and Compliance Committee (ECC)	2013	2024

GC Board of Directors

The Board of Directors ensures that its composition provides an appropriate mix of skills, experience and perspectives necessary to support effective oversight and constructive discussions on strategic and operational matters.

Board Meetings

The Board of Directors normally meets five times per year and may convene additional meetings when required.

The Board periodically reviews the effectiveness of its meetings, including the relevance of agenda items, the quality of discussions and the adequacy of the documentation and information provided to support informed decision-making.

Executive Committee

The Board of Directors has delegated the operational management and overall leadership of GC to the Chief Executive Officer. Together with the Executive Committee, the Chief Executive Officer manages GC's global business activities and implements the strategic decisions approved by the Board.

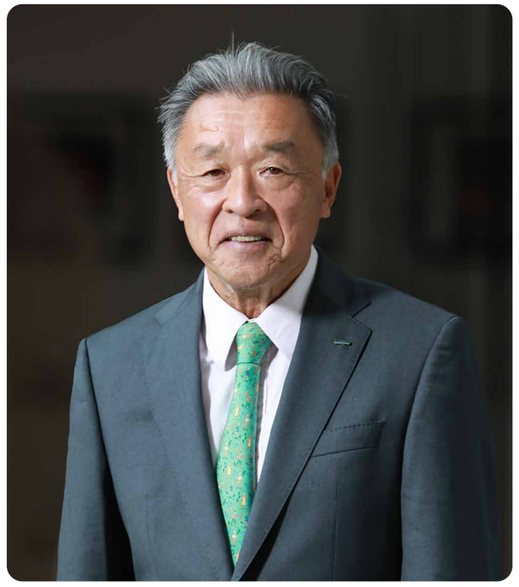
The Executive Committee operates within the framework defined by the Board of Directors and reports regularly on the Company's performance, strategic initiatives and key risks.

GC Holding AG was established in 2024, and the Executive Committee was formally constituted that same year. Its members, however, had already been serving in Chief Officer roles prior to their appointment to the Committee.

Name / Function	Joined GC	Appointed to the Executive Committee
Dr Per Falk Chief Executive Officer	2022	2024
Mr Maximilien Messere Chief Financial Officer	2013	2023
Mr Frank Rosenbaum Chief Marketing Officer	2008	2023
Mr Takuya Sato Chief Technology Officer	2001	2025
Mr Mitsuaki Takada Chief Digital Solution Officer	1989	2023
Mr Yoshihiro Ishiguro Chief Sales Officer	1986	2023
Mr Christoph Holtbecker Chief Supply Chain Officer	2022	2023
Ms Rei Miyano Chief Quality Management Officer	1997	2023
Mr Gideon Blumental Chief Administrative Officer	2003	2024

GC Executive Committee

Board of Directors



Mr Makoto Nakao
Chairman of the Board

Mr Makoto Nakao has been Chairman of GC Holding AG since 2024. He has held senior leadership positions within GC for several decades, serving as President, Chief Executive Officer and Chairman of GC Corporation. Under his leadership, GC Corporation and its group companies received several major quality management recognitions, including multiple Deming Application Prizes and the Japan Quality Control Medal.

Mr Nakao holds a Bachelor's degree in Industrial Engineering and Management and a Master of Engineering from Waseda University, Japan. He was awarded the Deming Prize for Individuals in recognition of his contributions to quality management.

In 2026, Mr Nakao received the Global Oral Health Progress Award from the International Dental Manufacturers association (IDM) in recognition of his longstanding leadership in the global dental industry and his contributions to advancing oral health worldwide through the Foundation Nakao for Worldwide Oral Health.



Dr Per Falk
Member of the Board

Dr Per Falk was appointed to the Board of Directors of GC Holding AG in 2024 and subsequently appointed Chief Executive Officer in the same year. He previously held executive and senior leadership positions in research, medical and clinical development at Ferring Pharmaceuticals, Novo Nordisk and AstraZeneca, most recently serving as President at Ferring. Before entering the pharmaceutical industry, he held positions as Associate Professor at the Karolinska Institute, Sweden, and at Washington University School of Medicine, United States.

Dr Falk holds an MD and PhD in Biochemistry and Clinical Chemistry from the University of Gothenburg, Sweden.



Dr Roland Altwegg
Member of the Board

Dr Roland Altwegg was appointed to the Board of Directors of GC Holding AG in 2024. He brings more than 30 years of international experience in finance, mergers and acquisitions and strategic transformation in the life sciences and healthcare industries. During his executive career he held senior leadership positions at companies including Lonza, Roche and Novartis.



Ms Ayako Nakao
Member of the Board

Ms Ayako Nakao was appointed to the Board of Directors of GC Holding AG in 2024 and chairs the Ethics and Compliance Committee. She joined GC in October 2013 and was appointed General Manager Public Relations at GC International AG in 2021.

Ms Nakao represents the Nakao family's century-long entrepreneurial heritage and ongoing commitment to the Company's development.

Ms Nakao holds a Master's degree in Social Welfare from Shukutoku University, Japan, and completed an Executive MBA at the University of Zurich, Switzerland.

Executive Committee



Dr Per Falk
Chief Executive Officer

Dr Per Falk was appointed Chief Executive Officer in 2024. He also serves as a member of the Board of Directors (see p. 70).



Mr Maximilien Messere
Chief Financial Officer

Mr Maximilien Messere was appointed Chief Financial Officer in 2023.

Prior to this role, he served as Chief Financial Officer of GC International AG in Lucerne and previously held senior finance leadership positions, including Chief Financial Officer of Akzo Nobel Coatings in Lucerne and Head of Corporate Finance and Group Controlling at Multivac Export AG in Hünenberg.

Mr Messere holds a Master of Corporate Finance and a degree in Business Administration with a specialisation in Controlling and Auditing.



Mr Frank Rosenbaum
Chief Marketing Officer

Mr Frank Rosenbaum joined GC in 2008 and was appointed Chief Marketing Officer in 2023. He brings more than four decades of international leadership experience in the dental industry, including senior roles in global marketing and business development.

Prior to his appointment as Chief Marketing Officer, he held key leadership positions within GC, including Managing Director of GC Orthodontics Europe GmbH and Managing Director of GC Germany GmbH.

Mr Rosenbaum holds a Master's degree in Economics (Diplom-Kaufmann) from Johann Wolfgang Goethe University, Germany.



Mr Takuya Sato
Chief Technology Officer

Mr Takuya Sato was appointed Chief Technology Officer in 2025. He has more than 20 years of experience in the research and development of dental materials, including preventive and ceramic products. During his career, he held several senior roles within the R&D organisation, including Chief Researcher, Deputy General Manager and General Manager of the R&D Department, and established a new R&D facility for GC Laboratory America Inc in the United States.

Mr Sato holds a Master of Engineering from Tohoku University, Japan.



Mr Mitsuaki Takada
Chief Digital Solution Officer

Mr Mitsuaki Takada was appointed Chief Digital Solution Officer in 2023. He has more than 30 years of experience in research and development, engineering and product management for dental equipment and digital technologies. During his career, he held several senior leadership roles within GC, including General Manager and Director of the Equipment Development Department and the Advanced Technology Development Center, where he led the development of dental equipment, imaging systems and digital solutions.

Mr Takada holds a degree in Electronic Engineering from the Faculty of Engineering at Tokai University, Japan.



Mr Yoshihiro Ishiguro
Chief Sales Officer

Mr Yoshihiro Ishiguro was appointed Chief Sales Officer in 2023. He has more than 35 years of experience in sales, business development and management within the dental industry. During his career, he held several leadership roles across GC's sales organisation in Japan and was appointed Director of GC Corporation in 2012 and Managing Director in 2016.

Mr Ishiguro holds a degree in Economics from Nagoya Gakuin University, Japan.

Executive Committee



Mr Christoph Holtbecker
Chief Supply Chain Officer

Mr Christoph Holtbecker was appointed Chief Supply Chain Officer in 2023. Prior to this role, he served as General Manager Supply Chain Management at GC International AG and held senior global supply chain leadership positions at Recordati Rare Diseases, mAbxience, GSK and Novartis Consumer Health.

Mr Holtbecker holds a University Diploma (MBA equivalent) in Industrial Engineering from the Karlsruhe Institute of Technology, with a focus on Operations Research and Informatics. He also completed his Baccalaureate at the European School in Varese, Italy.



Ms Rei Miyano
Chief Quality Management Officer

Ms Rei Miyano was appointed Chief Quality Management Officer in 2023. She has more than 25 years of experience at GC Corporation in international marketing, product management, sales coordination and corporate planning. Prior to her current role, she served as Director in charge of the GC Quality Management (GQM) Promotion Office and Quality Assurance Department at GC Corporation, Tokyo.

Ms Miyano holds a degree in English from the College of Liberal Arts, Tsuda University, Japan.



Mr Gideon Blumental
Chief Administrative Officer

Mr Gideon Blumental was appointed Chief Administrative Officer in 2024. Prior to this role, he held several senior leadership positions within GC, including Director of Administration, General Manager Human Resources & Global Quality Management and General Manager Corporate Planning.

Mr Blumental holds a Master of Engineering in Technical Management, a Master of Arts in Asian Studies, and a Bachelor of Science in Computer Science. He also completed executive education at London Business School.

Regional management

GC operates through a well-established regional management structure that enables the Company to address the specific needs of diverse markets while maintaining alignment with its global strategy. Close coordination across regions and functions ensures consistent execution of strategic priorities and supports effective collaboration throughout the organisation. This integrated structure strengthens GC's flexibility and ability to respond to evolving market conditions.

Regional Presidents are responsible for the operational performance and strategic development of their respective regions. They oversee regional sales, marketing and business development activities and work closely with the global functional leaders to implement the Company's strategy and maintain consistent standards in governance, compliance and operational excellence across all markets.



Mr Yutaka Shinozaki
President, Representative Executive Officer & Regional Chief Operating Officer of GC Corporation

Mr Yutaka Shinozaki was appointed President, Representative Executive Officer & Regional Chief Operating Officer of GC Corporation in 2024. He joined the Company in 1993 and held several leadership positions in the Quality Assurance Department and the Research Institute before serving as Director, with responsibility for R&D, the Dental Information Center, the Pharmaceutical Office and GC DENTAL PRODUCTS CORP.



Mr Josef Richter
President, Chief Operating Officer of GC Europe

Mr Josef Richter has served as President and Chief Operating Officer of GC Europe since 2018 and is responsible for operations across Europe, the Middle East and Africa. Prior to joining GC, he held senior leadership positions at Ivoclar Vivadent for more than a decade, including Chief Sales Officer and Chief Operating Officer/Clinical, and served as Managing Director of Ivoclar Vivadent GmbH in Germany. Earlier in his career, he held international management roles in sales, marketing and operations at Degussa in Europe, the United States and Mexico.

Regional management





Mr Joseph Talanges
President, Chief Operating Officer of GC America

Mr Joseph Talanges was appointed President and Chief Operating Officer of GC America in 2022. He brings more than 30 years of experience in the medtech, biopharma and dental industries across multiple regions. Prior to joining GC America, he held senior leadership positions at Abbott, Hospira, Pfizer and ConvaTec, where he led business transformation, commercial growth and innovation initiatives across the Americas, Europe, the Middle East and Africa.

Mr Talanges serves as a Board Member of the Dental Trade Alliance, America's Tooth Fairy and the University of Illinois – Chicago College of Dentistry's Strategic Advisory Board. He holds a degree in Economics from the University of Chicago and completed an executive programme in Strategic Marketing at Kellogg School of Management, Northwestern University Worldwide Oral Health.

Mr Maik Walther
President, Chief Operating Officer of GC Asia

Mr Maik Walther was appointed President and Chief Operating Officer of GC Asia in 2023 and is responsible for the Company's business across the Asia-Pacific region. He previously served as Commercial Head APAC Dental and Spine at ZimVie and held several senior leadership roles at Kulzer, including President of Kulzer North America and Vice President Asia Pacific. Earlier in his career, he held executive positions in global sales and management at Heraeus Kulzer, TRUMPF Medical Systems and Becton Dickinson.

Mr Walther holds a degree in Political Science and International Relations from the Institute of International Politics, University of State & Law in Potsdam, Germany, and completed studies in Business Management and Communication at Deutsche Angestellten-Akademie, Germany.

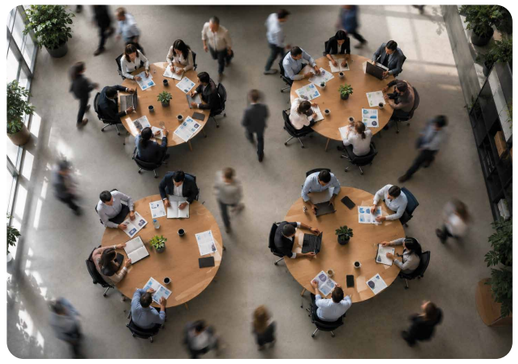
Committees of the Board

The Board of Directors is supported by four permanent committees that provide focused expertise in finance, governance, compliance and innovation. Together, they review key matters, prepare recommendations and support effective decision-making across the Company.

To assist it in fulfilling its responsibilities, the Board of Directors has established four permanent committees:

- Audit and Finance Committee (AFC)
- Nomination and Compensation Committee (NCC)
- Ethics and Compliance Committee (ECC)
- Innovation and New Technology Committee (ITC)

These committees prepare and review specific matters within their respective areas of responsibility and submit recommendations to the Board of Directors. The functions of the Board committees are primarily analytical, advisory and supervisory.
The overall responsibility of the Board of Directors remains unaffected by the activities of these committees or by any delegation of tasks to them.



The four Board committees collaborate to support effective decision-making

Business conduct and compliance framework

GC's business conduct is guided by its Code of Business Conduct and Ethics and supported by comprehensive Compliance Rules. Together, these frameworks define the standards for integrity, ethical behaviour, and compliance with applicable laws and regulations across all operations, reflecting the Company's long-standing commitment to responsible business practices.

The compliance framework is designed to prevent, detect and address misconduct. It covers key areas, including conflicts of interest, anti-bribery and corruption, fair competition, protection of Company assets, confidentiality of information, data protection, and accurate recordkeeping and reporting. GC also maintains clear standards for interactions with business partners and third parties to ensure fair, transparent and compliant business practices.

GC has established processes to support the identification and handling of potential misconduct. Associates are encouraged to seek guidance and raise concerns through designated reporting channels. The Company ensures the protection of individuals who report concerns, including safeguards against retaliation and the confidentiality of reported information. All reported cases are subject to appropriate review and follow-up actions, including corrective and preventive measures where necessary.

GC conducts regular reviews of its policies and procedures to ensure their continued relevance and effectiveness. The next review of the Code of Business Conduct and Ethics and the Compliance Rules is scheduled for the upcoming financial year.

Audit and Finance Committee (AFC)

The Audit and Finance Committee supports the Board of Directors in overseeing the integrity of GC's financial reporting and the effectiveness of internal control and risk management systems. It reviews the financial statements prepared in accordance with Swiss GAAP FER, assesses key accounting policies and judgements and monitors risks related to financial reporting. The Committee also oversees the work, independence and performance of the internal and external auditors and ensures compliance with applicable legal and regulatory requirements.

The Committee reviews financial risk management matters, including internal controls, tax issues, liquidity management and business continuity. It reports regularly to the Board of Directors and may, where appropriate, engage external advisors.

Ethics and Compliance Committee (ECC)

The Ethics and Compliance Committee supports the Board of Directors in overseeing the Company's ethical standards, compliance framework and legal risk management. It advises the Board on matters relating to ethical conduct, regulatory compliance and governance practices, and promotes a culture of integrity across the organisation.

The Committee also monitors developments in relevant laws and regulations. It reports regularly to the Board of Directors on its findings and recommendations and may, where appropriate, engage external advisors.

Nomination and Compensation Committee (NCC)

The Nomination and Compensation Committee supports the Board of Directors in matters relating to Board composition, succession planning and the evaluation of the Board, its committees and senior management. It reviews and makes recommendations regarding the selection and appointment of Board members, Executive Committee members and Regional Presidents, and assesses the skills, experience, independence and diversity required for effective governance.

The Committee also oversees the Company's remuneration framework, ensuring that remuneration structures are aligned with the Company's strategy and long-term interests and comply with applicable legal and regulatory requirements.

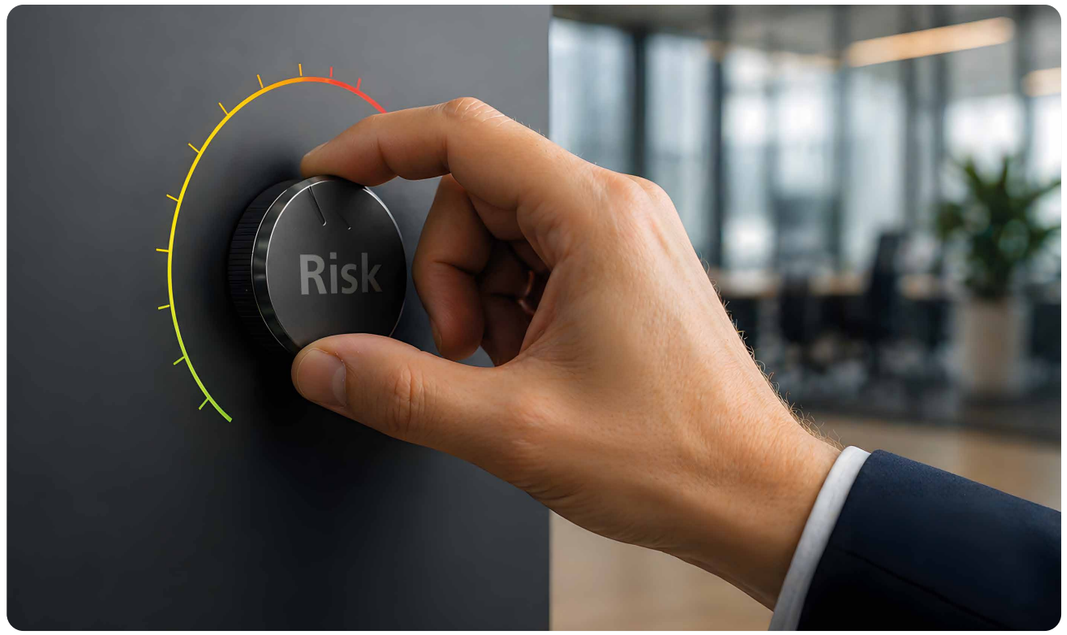
Innovation and New Technology Committee (ITC)

The Innovation and New Technology Committee supports the Board of Directors in overseeing GC's research, development and innovation activities. It reviews the strategic direction of R&D, including the five-year mid-term plan, and monitors progress of internal and external development initiatives to ensure a continuous pipeline of innovative products.

The Committee also reviews the competitiveness and prioritisation of R&D projects, resource allocation and potential in-licensing opportunities. It promotes collaboration with universities, research institutes and external scientific experts and reports its findings and recommendations to the Board of Directors.

Risk management

GC manages risks and opportunities through a structured and disciplined approach across its global operations. This enables the Company to identify, assess and address potential risks and opportunities in a timely manner and supports consistent and informed decision-making.



Strategic control and management of corporate risk

Risk management approach

GC maintains a structured Business Risk and Opportunity Management (BROM) framework to systematically identify, evaluate and manage risks and opportunities. The framework ensures a consistent approach across regions and functions and provides management with a consolidated view of key risks, mitigation actions and emerging developments. It also enables early recognition of potential risks and opportunities and supports timely, well-informed decision-making.

The BROM process follows a structured methodology consisting of six steps:

1. Identification of relevant risks and opportunities
2. Analysis of underlying drivers and causes
3. Assessment of potential impact and likelihood
4. Definition of mitigation measures and prioritisation of key risks
5. Consolidation and reporting of key risks to management bodies
6. Implementation of mitigation actions and ongoing monitoring

The process is supported by clearly defined roles and responsibilities across the organisation, ensuring consistent application and effective oversight.

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Governance and responsibilities

Central coordination

The Administration function coordinates the BROM process at Company level. It maintains and continuously develops the BROM framework and methodology, coordinates the periodic risk identification and assessment cycle, and ensures consistency, completeness and comparability of inputs across the regions.

In addition, the Administration function reviews and consolidates risk submissions from the regions, challenges assessments where necessary and prepares consolidated reporting for senior management and the Board of Directors.

Operational risk ownership

Regional management teams act as Operational risk owners within the BROM framework. They are responsible for identifying and assessing risks and opportunities within their areas of responsibility, defining and implementing mitigation measures and monitoring developments that may affect the risk profile of their region.

Management review and functional oversight

The consolidated risk and opportunity overview prepared by the Administration function is reviewed by the Executive Committee at least annually, or more frequently if required. This review ensures that cross-functional risks are identified, assessed and addressed appropriately, and that proposed mitigation measures are adequate and actionable.

Oversight by the Audit and Finance Committee and the Board of Directors

Prior to submission to the Board of Directors, the consolidated risk assessment is reviewed by the Audit and Finance Committee. This review ensures that significant risks, emerging developments and mitigation measures are appropriately evaluated and addressed.

The Board of Directors holds ultimate responsibility for the Company's risk management framework. At least once a year, the Board performs a comprehensive review of GC's risk situation from both a strategic and operational perspective and evaluates whether the risk management processes remain appropriate in light of the Company's business environment and strategic priorities.

Integration with Internal Audit

The BROM process is coordinated with the Internal Audit function to ensure alignment between risk management and assurance activities. The consolidated risk overview serves as an important input for the annual audit planning process, ensuring that material risks are appropriately reflected in the internal audit programme.

Conversely, relevant findings from internal audits are incorporated into the BROM process, supporting the continuous improvement of risk identification, assessment and mitigation.

Risk identification and assessment process

Risks are assessed using a standardised methodology that considers both the likelihood of occurrence and the potential impact on the Company's financial position, operations and reputation. The assessment reflects current conditions and foreseeable developments, providing a basis for prioritisation and mitigation.

To support this assessment, risks are evaluated using a structured risk assessment matrix that combines likelihood and impact, enabling management to prioritise risks and allocate mitigation resources effectively.

Risk assessments are conducted primarily at the regional level, where management teams identify and evaluate risks within their respective areas of responsibility based on their operational expertise and market environment.

The results of these assessments are reviewed and approved by the respective Regional Presidents before being consolidated.

Monitoring and mitigation

For each identified risk, appropriate mitigation measures are defined and prioritised by management. These measures may include process improvements, internal controls, compliance initiatives, operational adjustments or strategic actions.

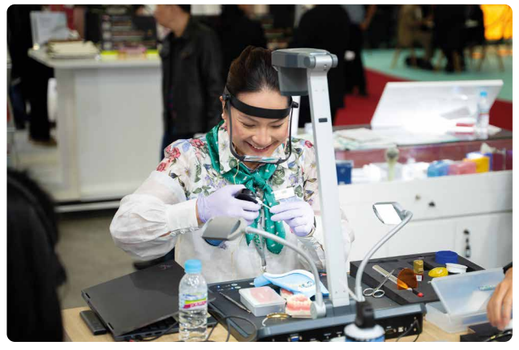
The overall risk landscape is reviewed annually by senior management and the Board of Directors to ensure that the Company's risk management framework remains aligned with evolving business conditions and strategic priorities.

GC seeks to manage risks within an acceptable risk tolerance level while supporting sustainable business growth, innovation and long-term value creation.

Outlook

Looking ahead, GC will continue to execute strategic initiatives supporting its long-term transformation, innovation leadership and sustainable growth ambitions. Through continued investment in governance, digital integration, operational excellence and innovation, GC aims to further strengthen its global operating model, competitiveness and long-term market position.

A major focus for the next financial year will be the implementation of the Principal Model initiative introduced in 2025. As a key transformation initiative, the Principal Model is intended to strengthen GC's global operating structure through enhanced governance, greater organisational alignment and more integrated decision-making. The implementation phase will focus on establishing the governance framework and digital capabilities required to enable more efficient and scalable global operations.



Hands-on innovation driving the future of digital dentistry

GC will also continue to promote scientific exchange and professional education within the dental community. In October 2026, GC will host the 6th International Dental Symposium in Tokyo, bringing together international dental professionals from around the world for a multidisciplinary scientific programme covering developments in restorative dentistry, implantology, endodontics, preventive care, aligner therapy and digital workflows. Through lectures, continuing education programmes and hands-on workshops, the symposium will encourage interdisciplinary collaboration and the application of advanced materials science in clinical practice.

In parallel, GC is preparing the global launch of two strategic products within the restorative workflow. The new product introductions are intended to further strengthen the Company's restorative portfolio, improve clinical workflow efficiency and expand integrated treatment solutions for dental professionals worldwide.

Despite continued macroeconomic and geopolitical uncertainty, GC remains committed to its long-term vision of contributing to a healthy and long-living society through advancements in oral healthcare. Supported by a strong global foundation, continued innovation and operational excellence, GC remains well positioned to deliver sustainable long-term growth and value creation.

THE 6TH INTERNATIONAL DENTAL SYMPOSIUM

Appendix

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GC Europe N.V.
2025 / Leuven

Glossary / Abbreviations

Abbreviation	Meaning
AFC	Audit and Finance Committee
ALAP	Advanced Leadership Acceleration Programme
APAC	Asia-Pacific
Associate	A GC employee, as defined in accordance with the principles of SEMUI
BROM	Business risk and opportunity management
CAD	Computer-aided design: software used to digitally design a dental restoration based on an intraoral scan or digital model
CAM	Computer-aided manufacturing: production of a digital design using a milling machine or 3D printer
CBAM	Carbon Border Adjustment Mechanism
CER	Constant exchange rates
CHF	Swiss franc (ISO currency code)
CPP-ACP	Recaldent™ remineralisation technology abbreviation
CRM	Customer relationship management
DACH	Germany, Austria and Switzerland
DSO	Dental Service Organisations
EBD	Evidence-based dentistry
EBIT	Earnings before interest and tax
ECC	Ethics and Compliance Committee
EFQM	European Foundation for Quality Management
EFRAG	European Financial Reporting Advisory Group
EMEA	Europe, Middle East and Africa
EMS	Environmental management systems
ERP	Enterprise resource planning
ESG	Environmental, social and governance
EU	European Union
EUDR	EU Deforestation Regulation
FDI	World Dental Federation
FTE	Full-time equivalent
FY	Fiscal year
GC No Kokoro	Represents the heart of GC and is a key element of its knowledge-transfer strategy
GHG	Greenhouse gas
GIC	Glass Ionomer Cement
GSP	Global Strategic Products
GQC	GC Quality Control

Abbreviation	Meaning
GQM	GC's Quality Management
hc	Headcount
Henka	Business process transformation
Hoshin/management policy	A Japanese term used to describe the Annual Business Plan
HVAC	Heating, ventilation and air conditioning
IADR	International Association for Dental, Oral and Craniofacial Research
IBP	Integrated business planning
IDM	International Dental Manufacturers Association
ISO	International Organisation for Standardisation
ITC	Innovation and New Technology Committee
JUSE	Union of Japanese Scientists and Engineers
KI (Kaizen Innovation) Activity	A systematic approach to improving work quality, customer satisfaction, organisational vitality and environmental management while supporting the development of GC associates
LCM	Life cycle management
LED	Light-emitting diode
MID	Minimally invasive dentistry
MIH	Molar Incisor Hypomineralisation
MIOC	Minimum intervention oral care
MIS / MI	Minimum intervention dentistry
NACE	Statistical classification of economic activities in the European Union
Nakama	Nakama spirit embodies the brotherhood among the associates, namely the GC comradeship
NCC	Nomination and Compensation Committee
NPS	Net Promoter Score
NPSS	New Product Suggestion Sheet
OHAP	Oral Health for an Ageing Population
OSHA	Occupational Safety and Health Administration
pp	Percentage points
PPWR	Packaging and Packaging Waste Regulation
QA	Quality Assurance
QMS	Quality management system(s)
R&D	Research and development
SAP	Enterprise resource planning software
SDGs	United Nations Sustainable Development Goals
Second Founding	The 2019 to 2027 period marking GC's transition from founder-led growth to a more structured and institutionalised organisation
SEMUI	GC's corporate philosophy
VSME	Voluntary Sustainability Reporting Standard for SMEs

The historical development of GC





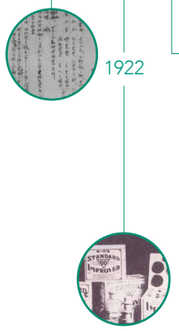
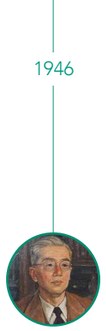
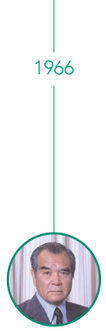
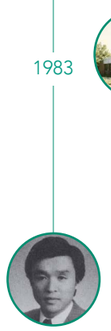







1900 | 1925 | 1950 | 1975 | 1995 | 2000 | 2005 | 2010 | 2015 | 2020 | 2026

1920 | 1921 | 1922 | 1925 | 1934 | 1946 | 1966 | 1972 | 1981 | 1983 | 1990 | 1991 | 2000 | 2003 | 2004 | 2013 | 2014 | 2016 | 2019 | 2021 | 2022 | 2024 | 2025






1920 • White papers on the establishment of a new company

1921 • GC Chemical Research Laboratory established in Ikebukuro, Tokyo

1922 • First product, Standard Cement, fails to establish itself on the market
• Zinc Phosphate Cement developed

1925 • Crystalline Cement launched as the first successful product and presented during the Japan Dental Association's General Conference

1934 • Incorporated as a joint-stock company with Mr Yoshinosuke Enjo as first president and Mr Kiyoshi Nakao as executive director

1935 • Mr Kiyoshi Nakao declares the Company's international business vision

1946 • Company renamed GC Chemical Industrial Co., Ltd.
• Mr Kiyoshi Nakao installed as second president

1966 • Mr Kiyoshi Nakao installed as Chairman
• Mr Toshio Nakao installed as third president

1972 • European branch established in Kortrijk, Belgium

1981 • 60th anniversary
• President Mr Toshio Nakao announces the concept of GC's Quality Control (GQC)

1983 • Mr Makoto Nakao installed as fourth president

1990 • GC International Arizona acquires Coe Laboratories Inc. (GC America)

1991 • 70th anniversary – Introduction of Corporate Identity (including company philosophy, name, brand and corporate color) as a part of the Vision 2000 plan

1995 • GC's Quality Control (GQC) becomes GC's Quality Management (GQM)

2000 • GC Corporation awarded the Deming Prize

2003 • GC Dental (Suzhou) CO.,LTD. established

2004 • GC Corporation awarded the Japan Quality Medal

2013 • GC International AG established in Switzerland
• Mr Makoto Nakao installed as Chairman

2014 • GC America awarded the Deming Prize

2016 • Corporation ranked first in the Quality Management Level Survey

2019 • GC Europe awarded the Global Excellence Award

2021 • Vision 2031, the new management vision for GC, unveiled as the first step in the next 100 years
• 100th Anniversary of Founding celebration

2022 • GC strengthens corporate governance and establishes a new group management structure
• Seven function owners implement decisions by the Board, including outside directors

2024 • GC Holding AG becomes the head of the group companies to further strengthen corporate governance
• Dr Per Falk appointed Chief Executive Officer of GC Holding AG

2025 • GC Corporation establishes new management structure (2-Tier management structure) and GC R&D Corporation is founded

2026 • 105th Anniversary of Founding celebration

VSME content index

VSME data point	Remark	Reference	GC's priority topic
B1. Basis for preparation			
Disclose which option has been selected for reporting: - **OPTION A:** Basic Module - **OPTION B:** Basic Module and Comprehensive Module	The report covers selected disclosures from both the Basic and Comprehensive modules	p. 47	n/a
If applicable, disclose the data points that are not reported as it is deemed classified or sensitive information	n/a	n/a	n/a
Is the sustainability report prepared on an individual basis or on a consolidated basis?	Consolidated basis	p. 47	n/a
In the case of a consolidated sustainability report, list of subsidiaries including registered address	Included in the report	p. 95	n/a
Undertaking's legal form	Private limited liability company	p. 47	n/a
NACE sector classification code(s)	C32.50 – Manufacture of medical and dental instruments and supplies	p. 47	n/a
Size of the balance sheet (in CHF)	1'121.9 million	p. 47	n/a
Turnover (in CHF)	907.8 million	p. 47	n/a
Number of employees in headcount or full-time equivalents	3'757 hc	p. 47	n/a
Country of primary operations and location of significant asset(s) (addresses from all locations)	Included in the report	p. 95	n/a
Geolocation of sites owned, leased or managed	Included in the report	p. 95	n/a
When applicable, brief description of sustainability-related certification or label (including the issuers of the certification or label, date and rating score)	ISO 9001 – Standard for quality-management systems (QMS); ISO 14001 – Standard for environmental management systems (EMS); ISO 13485 – Standard for quality management systems for medical devices	p. 98	n/a
B2. Practices, policies and future initiatives for transitioning towards a more sustainable economy			
Explanation if the undertaking has put in place specific practices for transitioning towards a more sustainable economy	• Energy efficiency improvements • Renewable energy adoption • Packaging optimisation • Recycling initiatives • Associate engagement initiatives • Leadership development • Learning and development programmes • Health, safety and well-being measures • Associate training, etc.	p. 56–67	03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
Explanation if the undertaking has put in place specific policies for transitioning towards a more sustainable economy	• Environmental policy • Compliance rules • Code of Business Conduct and Ethics • Local policies and procedures, such as regulations governing working time, absence, remote work and flexible working arrangements	p. 56 p. 60 p. 64	03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
Explanation if the undertaking has put in place specific future initiatives for transitioning towards a more sustainable economy	• Group-wide approach to carbon management • Engagement activities • Compliance-related training and awareness activities, etc.	p. 59 p. 63 p. 65	03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
Explanation if the undertaking has put in place specific targets for transitioning towards a more sustainable economy	• Greenhouse gas emission target • Zero-tolerance approach to corruption, bribery and human rights violations	p. 59 p. 65	03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
If the undertaking also reports on the Comprehensive module, it shall complement the information provided under B2 with the data points found in C2	Additional data points in C2 disclosed	n/a	n/a
B3. Energy and greenhouse gas emissions			
Total electricity consumption in MWh	19'438.07	p. 58	03. Contributing to environmental efforts
Total fuel consumption in MWh	7'039.05	p. 58	
Total energy consumption in MWh	26'477.12	p. 58	
Gross GHG emissions in tCO_2e	9'580.25	p. 58	
Scope 1 GHG emissions in tCO_2e	1'306.08	p. 58	
Scope 2 location-based GHG emissions in tCO_2e	8'274.17	p. 58	
GHG intensity in tCO_2e per CHF million revenue	10.6	p. 58	
B4. Pollution of air, water and soil			
Disclose the pollutants it emits to air, water and soil in its own operations, with the respective amount for each pollutant	Not included at this stage of reporting	n/a	n/a

VSME data point	Remark	Reference	GC's priority topic
B5. Biodiversity			
The number and area (in hectares) of sites that the organisation owns, has leased, or manages in or near biodiversity sensitive areas	Not included at this stage of reporting	n / a	n / a
Total use of land (in hectares)			
Total sealed area			
Total nature-oriented area on site			
Total nature-oriented area off site			
B6. Water			
The total amount of water withdrawal in m^3	80'594.80	p. 59	03. Contributing to environmental efforts
Total amount of water withdrawn at sites located in areas of high-water stress in m^3	20'267.40	p. 59	
If the undertaking has production processes in place which significantly consume water (e.g. thermal energy processes like drying or power production, production of goods, agricultural irrigation, etc.), it shall disclose its water consumption calculated as the difference between its water withdrawal and water discharge from its production processes	Not included at this stage of reporting	n / a	
B7. Resource use, circular economy and waste management			
The undertaking shall disclose whether it applies circular economy principles and, if so, how it applies these principles	Reduction, reuse and recycled inputs integrated into packaging and product design	p. 57	03. Contributing to environmental efforts
Total annual generation of waste broken down by type (non-hazardous and hazardous) in tonnes	846.78	p. 59	
Total annual waste diverted to recycling or reuse in tonnes	464.65	p. 59	
If the undertaking operates in a sector using significant material flows (for example manufacturing, construction, packaging or others), the annual mass-flow of relevant materials used	Not included at this stage of reporting	n / a	
B8. Workforce - General characteristics			
Headcount or FTE per type of employment contract (temporary or permanent)	Not included at this stage of reporting	n / a	04. Realising an attractive workplace
Headcount or FTE per gender (female/male)	Female: 1'374 hc Male: 1'559 hc Not reported: 489 hc	p. 63	
Headcount or FTE per country of the employment contract	See table Number of associates by location (of employment contract)	p. 63	
If company > 50 employees: employee turnover rate in %	11	p. 63	

VSME data point	Remark	Reference	GC's priority topic
B9. Workforce - Health and safety			
Number and rate of recordable work-related accidents	Not included at this stage of reporting	n / a	04. Realising an attractive workplace
Number of fatalities as a result of work-related injuries and work-related ill health		n / a	
B10. Workforce - Remuneration, collective bargaining and training			
Disclose whether the employees receive pay that is equal or above the applicable minimum wage for the country it reports in, determined directly by the national minimum wage law or through a collective bargaining agreement	Not included at this stage of reporting	n / a	n / a
Disclose whether disclosure requirement 42a is determined based on national minimum wage or through collective bargaining agreements			
If headcount is above 150 employees disclose the percentage gap in pay between female and male employees			
The percentage of employees covered by collective bargaining agreements			
Average number of annual training hours per employee, broken down by gender			
B11. Convictions and fines for corruption and bribery			
In case of convictions and fines in the reporting period, the undertaking shall disclose the number of convictions, and the total amount of fines incurred for the violation of anti-corruption and antibribery laws	Zero convictions or fines reported	p. 65	05. Strengthening governance
C1. Strategy: Business model and sustainability – related initiatives			
Description of significant groups of products and / or services offered	24'000 products across a broad range of clinical applications	p. 21	01. Addressing societal challenges in oral healthcare
Description of significant market(s) the undertaking operates in (such as B2B, wholesale, retail, countries)	GC operates through a network of more than 50 sales, manufacturing and research entities, serving customers in over 145 countries worldwide. GC's global organisation is structured across key geographical markets – EMEA, Japan, Asia, the Americas	p. 20	n / a
Description of main business relationships (such as key suppliers, customers distribution channels and consumers)	See table Stakeholder engagement and outcomes	p. 27	n / a

VSME data point	Remark	Reference	GC's priority topic
If the strategy has key elements that relate to or affect sustainability issues, a brief description of those key elements	See GC activities mapped against growth strategy pillars and SDGs	p. 49	01. Addressing societal challenges in oral healthcare 02. Delivering safe and high-quality products through responsible product stewardship 03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
C2. Description of practices, policies and future initiatives for transitioning towards a more sustainable economy			
If the undertaking has put in place specific practices, policies or future initiatives for transitioning towards a more sustainable economy, which it has already reported under disclosure B2 in the Basic Module, it shall briefly describe them. The undertaking may use the template found in paragraph 213 for this purpose	Described per priority topic	p. 50 p. 54 p. 56 p. 60 p. 64	01. Addressing societal challenges in oral healthcare 02. Delivering safe and high-quality products through responsible product stewardship 03. Contributing to environmental efforts 04. Realising an attractive workplace 05. Strengthening governance
The undertaking may indicate, if any, the most senior level of the undertaking accountable for implementing them	None identified at this stage of reporting	n / a	n / a
C3. GHG reduction targets and climate transition			
Target year and target year value	Not included at this stage of reporting	n / a	n / a
The base year and base year value			
The units used for targets			
The share of the Scope 1, Scope 2 and, if disclosed, Scope 3 that the target concerns			
List of main actions it seeks to implement to achieve its targets			
If active in a high impact sector (NACE) and you already have a transition plan for climate change mitigation, how are you contributing to reducing GHG emissions?			
If active in a high impact sector (NACE), but no transition plan is yet in place, when will the plan be adopted?			

VSME data point	Remark	Reference	GC's priority topic
C4. Climate risks			
If climate-related transition events or climate-related hazards are identified	Not included at this stage of reporting	n / a	n / a
describe the hazards / events			
disclose how it has assessed the exposure and sensitivity of its assets, activities and value chain to these hazards and transition events			
disclose the time horizons of any climate-related hazards and transition events identified; and			
disclose whether it has undertaken climate change adaptation actions for any climate-related hazards and transition events			
Potential adverse effect of physical risk, that may affect its financial performance or business operations in the short, medium or long term, with an indication as to whether the undertaking assesses that the risk is high / medium / low			
C5. Additional (general) workforce characteristics			
If > 50 employees: female-to-male ratio at management level	See table Diversity within governance bodies of GC Holding AG	p. 65	04. Realising an attractive workplace 05. Strengthening governance
If > 50 employees: number of self-employed without personnel that are working exclusively for the undertaking and temporary workers primarily engaged in employment activities	Not included at this stage of reporting	n / a	n / a
C6. Additional own workforce information - Human rights policies and processes			
Does the undertaking have a code of conduct or human rights policy for its own workforce? (Yes / No)	Yes	p. 64	05. Strengthening governance
If yes, does this cover: Child labour (Yes / No)	No	n / a	
If yes, does this cover: Forced labour (Yes / No)	No	n / a	
If yes, does this cover: Human trafficking (Yes / No)	No	n / a	
If yes, does this cover: Discrimination (Yes / No)	Yes	p. 64	
If yes, does this cover: Accident prevention (Yes / No)	Yes	p. 64	

VSME data point	Remark	Reference	GC's priority topic
If yes, does this cover: Human trafficking (Yes / No)	No	n / a	05. Strengthening governance
If yes, does this cover: Other (Yes / No – if yes, specify)	Yes	p. 64	
Is there a complaint handling mechanism for its own workforce? (Yes / No)	Yes	p. 64	
C7. Severe negative human rights incidents			
Are there any confirmed incidents related to Child labour (Yes / No)	No	p. 65	05. Strengthening governance
Are there any confirmed incidents related to Forced labour (Yes / No)	No	p. 65	
Are there any confirmed incidents related to Human trafficking (Yes /No)	No	p. 65	
Are there any confirmed incidents related to Discrimination (Yes / No)	Not included at this stage of reporting	n / a	
Other? (Yes / No – if yes, specify)	Not included at this stage of reporting	n / a	
If yes, describe actions being taken to address these incidents	n / a	n / a	
Is the undertaking aware of any confirmed incidents in workers in the value chain, affected communities, consumers and end users? If so, explain	Not included at this stage of reporting	n / a	
C8. Revenues from certain sectors and exclusion from EU reference benchmarks			
If active in this sector: revenues from controversial weapons	GC Holding AG does not have revenues from controversial weapons hence this is immaterial	n / a	05. Strengthening governance
If active in this sector: revenues from cultivation and production of tobacco	GC Holding AG is not involved in cultivation and production of tobacco hence this is immaterial		05. Strengthening governance
If active in this sector: revenues from fossil fuel, including a disaggregation of revenues derived from coal, oil and gas	GC Holding AG is not involved in fossil fuel hence this is immaterial		03. Contributing to environmental efforts
If active in this sector: revenues from chemicals production	GC Holding AG operates in manufacturing of medical and dental materials; however, revenues from chemicals production are not separately disclosed and are not considered material for this reporting period		02. Delivering safe and high-quality products through responsible product stewardship
The undertaking shall disclose whether it is excluded from any EU reference benchmarks that are aligned with the Paris Agreement	No exclusion from EU Paris-aligned reference benchmarks has been identified at this stage of reporting		03. Contributing to environmental efforts
C9. Gender diversity ratio in the governance body			
If the undertaking has a governance body in place, the undertaking shall disclose the related gender diversity ratio	See table Diversity within governance bodies of GC Holding AG	p. 65	04. Realising an attractive workplace 05. Strengthening governance

Principal Company locations within the reporting boundaries

Company	Address, postal code and city	GPS coordinates (geolocation)
GC Holding AG	Zürichstrasse 31, 6004 Lucerne, Switzerland	47.05746 8.310472
GC Corporation	3-2-14, Hongo, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.704657 139.762271
GC Mfg CORPORATION	584-1 Nakahinata, Oyama-cho, Sunto-gun, 4101307 Shizuoka-ken, Japan	35.36631 138.940253
GC R&D CORPORATION	76-1 Hasunuma-cho, Itabashi-ku, 1748585 Tokyo-to, Japan	35.772805 139.702414
GC DENTAL PRODUCTS CORP	2-285 Toriimatsu-cho, Kasugai-shi, 4860844 Aichi-ken, Japan	35.242368 136.969274
GC ASAHI CORP	1-3-3 Kachigawa-cho, Kasugai-shi, 4860945 Aichi-ken, Japan	35.221018 136.945711
Taisei Dental Mfg. Co., Ltd.	4-38-7 Hoshidakita, Katano-shi, 5760017 Osaka-fu, Japan	34.772823 135.668778
GC SHOWAYAKUHIN CORPORATION	1-28-34 Hongo, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.705256 139.7574236
GC DATALAND CORPORATION	3-2-14, Hongo, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.704657 139.762271
GCI COMMUNICATIONS	K's Building 8F, 3-3-12, Hongo, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.703231 139.763052
GC INTERNATIONAL CORPORATION	76-1 Hasunuma-cho, Itabashi-ku, 1748585 Tokyo-to, Japan	35.772805 139.702414
Japan Dental Supply Corporation	1-19-15 Ishiwara, Sumida-ku, 1300011 Tokyo-to, Japan	35.699942 139.798336
Dental Diamond Corp.	27-17 Hongo 2-chome, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.706383 139.760602
GC ORTHOLY CORPORATION	76-1 Hasunuma-cho, Itabashi-ku, 1748585 Tokyo-to, Japan	35.772805 139.702414
GC International AG	Zürichstrasse 31, 6004 Lucerne, Switzerland	47.05746 8.310472
GC Europe AG	Zürichstrasse 31, 6004 Lucerne, Switzerland	47.05746 8.310472
GC Europe N.V.	Interleuvenlaan 33, 3001 Leuven, Belgium	50.849923 4.731566
GC Manufacturing Europe N.V.	Interleuvenlaan 13, 3001 Leuven, Belgium	50.847625 4.730705
GC Laboratory Europe VOF	Interleuvenlaan 13, 3001 Leuven, Belgium	50.847625 4.730705
GC Italia S.R.L.	Via Luigi Cadorna 69, 20055 Vimodrone, Italy	45.516026 9.294354
GC Iberica Dental Products, S.L.	Playa De Las Americas 2, 1, 28290 Las Rozas - Madrid, Spain	40.543033 −3.895087

Company	Address, postal code and city	GPS coordinates (geolocation)
GC Austria GmbH	Tallak 124, 8103 Gratwein-Strassengel, Austria	47.133707 15.287915
GC Danmark Aps	Gydevang 39-41, 3450 Allerod, Denmark	55.88989 12.350868
GC Finland Oy	Lemminkäisenkatu 46, 20521 Turku, Finland	60.443199 22.30873
GC Germany GmbH	Seifgrundstraße 2, 61348 Bad Homburg, Germany	50.22437 8.606357
GC France SAS	8 Rue Benjamin Franklin, 94370 Sucy-en-Brie, France	48.766864 2.500066
GC Sverige AB	Erik Dahlbergsgatan 11B, 41126 Göteborg, Sweden	57.69897 11.968099
GC Turkey Ltd	Caferağa Mah. Albay Faik Sözdener Cad. Iffet Gülhan Is Mrkz. 9/4, 34710 Kadıköy/Istanbul, Turkey	40.990223 29.023149
GC UK Ltd	16-23 Coopers Court Newport Pagnell, MK16 8JS Buckinghamshire, United Kingdom	52.087052 −0.724556
GC Asia Dental Pte Ltd	5 Tampines Central 1, #06-01 Tampines Plaza II, 529541, Singapore	1.353342 103.943072
GC Australasia Dental Pty Limited	Level 4, 1753 Botany Road, Banksmeadow NSW 2019, Australia	−33.959565 151.211199
GC India Dental Private Limited	#233, Phase 3, IDA, Pashamylaram, Sangareddy, Telangana 502307, India	17.542125 78.174084
a.tron3D GmbH i.L.	Sterneckstraße 19, 9020 Klagenfurt am Wörthersee, Austria	46.626362 14.299218
GC Orthodontics Europe GmbH	Harkortstraße 2, 58339 Breckerfeld, Germany	51.265987 7.464898
Stick Tech Oy	Lemminkäisenkatu 46, 20521 Turku, Finland	60.44322 22.308784
Klema Dentalprodukte GmbH	Koblacherstraße 3a, 6812 Meiningen, Austria	47.304271 9.57993
Klema D.o.o	Vrhovijan, Gospodarska 2, 40313 Sveti Martin na Muri, Croatia	46.521265 16.374596
Creation Willi Geller International AG	Zürichstrasse 31, 6004 Lucerne, Switzerland	47.05746 8.310472
Creation Willi Geller Int. GmbH	Koblacherstraße 3, 6812 Meiningen, Austria	47.302642 9.578308
Creation Willi Geller Deutschland GmbH	Harkortstraße 2, 58339 Breckerfeld, Germany	51.265987 7.464898
CL Meci Dent GmbH i.L.	Harkortstraße 2, 58339 Breckerfeld, Germany	51.265987 7.464898
GC America Inc	3737 West 127th Street, 60803 IL - Alsip, US	41.66175 −87.713716
GC Manufacturing America LLC	3737 West 127th Street, 60803 IL - Alsip, US	41.661749 −87.713716
GC South America Comercio de Produtos Dentais Ltda.	Rua Heliodora 399, 2022-051 Sao Paulo, Brazil	−23.502729 −46.64139

Company	Address, postal code and city	GPS coordinates (geolocation)
GC Orthodontics America Inc	3737 West 127th Street, 60803 IL - Alsip, US	41.66175 −87.713716
GC Laboratory America Inc	3737 West 127th Street, 60803 IL - Alsip, US	41.661749 −87.713716
GC Dental Mexicana, S. De R.L. De C.V.	Blvd Campestre 2502 T2 Int 502, Insurgentes, El Refugio, León SU GTO, Mexico	21.152489 −101.717906
GC KOREA CO., LTD.	8F, #90 Changjeon-Ro, Mapo-Gu, 04094 Seoul, Korea	37.551165 126.934736
GC TAIWAN DENTAL CORPORATION	16F., No.176, Jian 1st Rd., Zhonghe Dist., New Taipei City, Taiwan R.O.C.	24.998703 121.49221
GC Dental (Suzhou) CO.,LTD.	127 Qing Qiu Street, Suzhou Industrial Park, Suzhou, P. R. China	31.32462 120.81951
Nakama Service Corporation	76-1 Hasunuma-cho, Itabashi-ku, 1748585 Tokyo, Japan	35.77267 139.702401
Famenity Corporation	2-19-12 Sotokanda, Chiyoda-ku, 1300011 Tokyo, Japan	35.702195 139.767882
Ortho Design Corporation	3-2-14 Hongo, Bunkyo-ku, 1130033 Tokyo-to, Japan	35.704657 139.762271
Niimi Chemical Industry Co., Ltd.	4-13 Yokoyama-cho, Kiryu-shi, 376-0055 Gunma-ken, Japan	36.419735 139.342087
Kavo Planmeca Japan K.K	Gotenyama Trust Tower, 4-7-35 Kitashinagawa Shi-nagawa, 1400001 Tokyo, Japan	35.622339 139.73763

Certifications maintained across GC companies

Company	Certification	Standard	Valid until	Certification Body
GC Mfg CORPORATION	ISO 14001	Environmental Management System (EMS)	10 January 2027	TÜV SÜD Management Service GmbH
GC DENTAL PRODUCTS CORP	ISO 14001	Environmental Management System (EMS)	10 January 2027	TÜV SÜD Management Service GmbH
GC ASAHI CORP	ISO 14001	Environmental Management System (EMS)	10 January 2027	TÜV SÜD Management Service GmbH
Taisei Dental Mfg. Co., Ltd.	ISO 14001	Environmental Management System (EMS)	16 August 2026	TÜV SÜD Asia Pacific
GC Europe N.V.	ISO 14001	Environmental Management System (EMS)	15 February 2029	BSI
GC Europe N.V.	ISO 13485	Medical Devices Quality Management System (QMS)	10 January 2029	BSI
GC Europe N.V.	ISO 45001	Occupational Health and Safety Management System (OHSMS)	11 February 2029	BSI
Klema Dentalprodukte GmbH	ISO 13485	Medical Devices Quality Management System (QMS)	22 July 2027	MDC
GC Orthodontics Europe GmbH	ISO 13485	Medical Devices Quality Management System (QMS)	19 October 2027	BSI
Stick Tech Oy	ISO 13485	Medical Devices Quality Management System (QMS)	28 June 2027	Eurofins
Klema D.o.o	ISO 13485	Medical Devices Quality Management System (QMS)	22 July 2027	MDC
GC Manufacturing America LLC	ISO 13485	Medical Devices Quality Management System (QMS)	31 October 2028	BSI
GC India Dental Private Limited	ISO 13485	Medical Devices Quality Management System (QMS)	30 January 2028	TÜV SÜD
GC Corporation	ISO 13485	Medical Devices Quality Management System (QMS)	31 December 2027	TÜV SÜD Product Service GmbH
GC DENTAL PRODUCTS CORP	ISO 13485	Medical Devices Quality Management System (QMS)	26 August 2027	TÜV SÜD Product Service GmbH
GC Dental (Suzhou) CO.,LTD.	ISO 13485	Medical Devices Quality Management System (QMS)	31 August 2027	TÜV SÜD Product Service GmbH
GC ASAHI CORP	ISO 13485	Medical Devices Quality Management System (QMS)	05 February 2028	TÜV SÜD Product Service GmbH
Taisei Dental Mfg. Co., Ltd.	ISO 13485	Medical Devices Quality Management System (QMS)	30 April 2027	TÜV SÜD Product Service GmbH

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This Annual Report contains forward-looking statements that reflect management's current views with respect to future events. Such statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected or implied.

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