

Carestream Dental Secures New Investment to Drive Next Stage of Growth

Investment, Secured as Part of Recapitalization, Led by General Atlantic Credit's Atlantic Park Fund

Launch of New Oral Healthcare Innovation Hub to Build the Practice of the Future

Atlanta, GA - September 9, 2024 – Carestream Dental Technology Parent Limited (“Carestream Dental” or “the Company”), a global leader in digital transformation for the oral healthcare industry, today announced that it has secured new investment as part of a recapitalization to support the continued execution of its strategic innovation agenda. Facilitated by raising more than \$525 million of new capital, with General Atlantic Credit’s (“GA Credit”) Atlantic Park fund leading a six-year first lien term loan, the transaction establishes an equity partnership comprising GA Credit, Canyon Partners, and several others. Clayton, Dubilier & Rice will continue as a minority investor. The proceeds from the transaction will aim to significantly reduce debt, meaningfully extend maturities, and provide ample flexibility for continued investment in tools and technology and support organic and inorganic strategic initiatives.

Carestream Dental was formed in 2017 as an innovation and digital-led dental company with a mission to transform dentistry, simplify technology and change lives. Serving more than one million users across over 100 countries, the Company delivers industry-leading oral healthcare solutions, supported by market leading expertise and experience in engineering, practice and DSO operational and clinical workflow, and treatment planning. Year to date, Carestream Dental has successfully expanded its range of products and solutions, including the launch of a new cone beam computed topography (CBCT) system, executed the significant expansion of its Sensei Cloud practice management software for specialty and enterprise customers, and formed several new partnerships to provide customers with a more seamless and integrated workflow experience.

“We are thrilled to partner with GA Credit, Canyon Partners and our broader investor base as we work to build the future of oral healthcare,” said Lisa Ashby, Chief Executive Officer of Carestream Dental. “This transaction significantly strengthens Carestream Dental’s financial position, providing a stronger platform for us to continue investing in our business and customers. We will continue to innovate with expanded partnerships, the application of AI across our solutions, and novel technology focused on the prevention, treatment, and management of oral healthcare. We are excited for our strong future ahead.”

In addition to the recapitalization, Carestream Dental has launched the Company’s Oral Healthcare Innovation Hub (“OHIH”), an innovation incubator focused on revolutionizing oral healthcare. OHIH will unveil Oral Healthcare Practice 2040 at the International Dental Show (“IDS”) in March 2025 in Cologne, Germany.

Matthew Bonanno, Managing Director at GA Credit, said, “Carestream Dental has a demonstrated track record of successfully delivering differentiated products and comprehensive solutions to its global customer base. We believe this recapitalization positions Carestream Dental to take advantage of strong secular tailwinds in the global marketplace by continuing to invest in innovation and strategic partnerships. Further, we believe Carestream Dental is poised for meaningful growth across multiple markets as the standard of care continues to migrate to the digitally enabled dental market. We look forward to leveraging our healthcare and software expertise to support Lisa and the team in achieving the Company’s growth objectives.”

Additional financial terms were not disclosed.

About Carestream Dental

Carestream Dental is a digital solutions leader built on more than 125 years of experience that’s committed to transforming dentistry, simplifying technology and changing lives. In this pursuit, it offers three brand portfolios that enable practice optimization, efficiency and growth: The Carestream Dental brand portfolio of world-class oral healthcare devices; the Swissmeda brand portfolio of market-leading clinical software and services; and the Sensei

brand portfolio of best-in-class practice management software and services. These solutions connect industry partners, laboratories and payers to optimize oral healthcare providers' preferred workflows. For more information, please visit [carestreamdental.com](https://www.carestreamdental.com).

About General Atlantic Credit

General Atlantic Credit ("GA Credit") is the dedicated credit investment platform within General Atlantic, a leading global growth investor. GA Credit leverages a demonstrated track record of strategic credit partnerships across market cycles and capital structures alongside General Atlantic's more than 44 years of domain expertise and company-building capabilities. GA Credit's Atlantic Park strategy provides flexible capital to high-quality companies seeking a strategic partner at various stages of the corporate and economic lifecycle. This partnership approach enables Atlantic Park to create customized capital solutions tailored to a company's specific capital needs.

General Atlantic has approximately \$83 billion in assets under management inclusive of all products as of June 30, 2024. For more information, please visit: www.generalatlantic.com.

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