



Invitation

TO THE SHAREHOLDERS OF NOBEL BIOCARE HOLDING LTD
TO THE 9TH ANNUAL GENERAL SHAREHOLDERS' MEETING

Wednesday, 30 March 2011 at 10:30 a.m. (doors open at 9:30 a.m.)

Swissôtel Zurich, at Marktplatz Oerlikon, Schulstrasse 44, 8050 Zurich

Agenda and proposals of the Board of Directors

1 Annual report 2010; Reports of the Auditors

Proposal of the Board of Directors:

The Board of Directors proposes to approve the annual report 2010 consisting of the business report, the statutory financial statements and the consolidated financial statements of Nobel Biocare Holding Ltd.

2 Consultative vote on the remuneration report for 2010 including the principles of the compensation model for 2011

Proposal of the Board of Directors:

The Board of Directors proposes that the remuneration report for 2010 including the principles of the compensation model for 2011 be ratified in a non-binding consultative vote.

3 Allocation of reserves from capital contributions to free reserves, appropriation of available earnings 2010 and distribution of dividend

Comment:

Based on new Swiss tax legislation, dividends can be distributed to shareholders out of free reserves originating from capital contribution reserves without any deduction of withholding tax. In order to benefit from this new tax legislation, the Board of Directors proposes to allocate CHF 43'324'585.50 out of reserves from capital contributions to free reserves (3.1), to carry forward the available earnings 2010 (3.2) and subsequently to pay out a dividend of CHF 0.35 per registered share out of the aforementioned free reserves (3.3). The proposed dividend for 2010 will be paid out as per 6 April 2011 without any withholding tax deduction.

3.1 Allocation of reserves from capital contributions to free reserves

Proposal of the Board of Directors:

The Board proposes to allocate reserves from capital contributions to free reserves in the amount of CHF 43'324'585.50.

3.2 Appropriation of available earnings 2010

Proposal of the Board of Directors:

The Board proposes to carry forward the available earnings 2010 in the amount of CHF 535'832'838.00.

3.3 Dividend

Proposal of the Board of Directors:

The Board proposes to distribute a dividend of CHF 0.35 per registered share out of the free reserves allocated according to 3.1 above.

4 Discharge of the Board of Directors

Proposal of the Board of Directors:

The Board of Directors proposes the granting of discharge to the members of the Board of Directors for their services in the business year 2010.

5 Re-election of members of the Board of Directors

Proposal of the Board of Directors:

The Board of Directors proposes the re-election of Mrs. Daniela Bosshardt-Hengartner and Messrs. Raymund Breu, Stig Eriksson, Edgar Fluri, Robert Lilja, Heino von Prondzynski, Oern Stuge and Rolf Watter, by way of separate election for a one-year term of office until the next Annual General Shareholders' Meeting.

6 Re-election of the auditors

Proposal of the Board of Directors:

The Board of Directors proposes the re-election of KPMG AG, Zurich, as Auditor for the business year 2011.

Translation

This is a free translation of the German proposals. For the German proposals, which prevail, see the German version of the Notice of the Annual General Shareholders' Meeting.

Documents

The Annual Report including the business report, the annual financial statements and the consolidated financial statements for 2010, the Auditors' reports 2010, the proposal of the Board of Directors regarding distribution of profits and the Remuneration Report as well as this notice with agenda and proposals are available to the shareholders for review at the Company headquarters or are accessible on the Company's website (www.nobelbiocare.com).

Admission cards

Shareholders who are registered in the share register on 1 March 2011 will receive the notice of the Annual General Shareholders' Meeting by mail. To those shareholders who will be entered in the share register after 1 March 2011 but before 5 pm CET on 24 March 2011, the notice of the Annual General Shareholders' Meeting will be sent after registration. The share register will be closed from 25 March 2011 to 30 March 2011. Only shareholders who are registered with a right to vote on 24 March 2011 are entitled to vote at the Annual General Shareholders' Meeting or to appoint a proxy. Shareholders who are not registered but would like to attend and vote at the Annual General Shareholders' Meeting or to appoint a proxy should contact their bank in order to ensure they will be entered in the share register before its closing.

Shareholders will receive a reply form together with the notice. Shareholders can order an admission card or instruct a representative to vote on their behalf (see below). Shareholders are kindly requested to return the reply form as soon as possible to Nobel Biocare Holding Ltd, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, with the enclosed reply envelope, in order to receive an admission card and/or to order the Business Report 2010 by mail. From 20 March 2011 on, admission cards will be sent out. If reply forms are received too late for mailing, admission cards will be handed out before the commencement of the Annual General Shareholders' Meeting.

Representation

Shareholders who do not attend the Annual Shareholders' General Meeting in person can be represented as follows:

- a) By your legal representative or another shareholder with the right to vote, with written proxy. To this end, an admission card needs to be ordered. An admission card will then be sent to you and you sign the proxy form printed thereon and hand the admission card to the duly named representative (please state name with address in capital letters).
- b) By the Board of Directors of Nobel Biocare Holding Ltd. The Board of Directors of Nobel Biocare Holding Ltd will only vote in favour of the proposals of the Board of Directors. If you wish to vote differently, please instruct the independent proxy or another shareholder with the right to vote. Reply forms with voting instructions that deviate from the proposals by the Board of Directors will be forwarded to the independent proxy.
- c) By the independent proxy Dr. Lorenzo Olgiati, Attorney-at-law, Zurich. Voting instructions can be given by means of the proxy voting on the reverse side of the reply form. In the absence of voting instructions, the independent proxy will vote pursuant to the proposals of the Board of Directors.
- d) By the custodian bank representatives as defined in Art. 689d CO, by contacting directly your depository bank.

For the aforementioned representation under a) to c), the reply form needs to be filled out accordingly, signed and sent directly to Nobel Biocare Holding Ltd, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, fax: +41 44 809 58 59, with or without voting instructions until 29 March 2011 at the latest.

Proxy disclosures

Depository banks, as defined in Art. 689d para 3 of the Swiss Code of Obligations, and the independent proxy are requested to inform Nobel Biocare Holding Ltd, c/o ShareCommService AG, Europastrasse 29, CH-8152 Glattbrugg, fax: +41 44 809 58 59, of the number of shares they represent as soon as possible, but in any case no later than 09.45 a.m. on the day of the Annual General Shareholders' Meeting at the entrance desk. Custodian bank representatives are considered to be institutions subject to the Swiss Federal Law on Banks and Saving Banks as well as professional asset managers.

Minutes

The minutes of the Annual General Shareholders' Meeting will be available for inspection from 2 May 2011 on the Company's website (www.nobelbiocare.com) or at Nobel Biocare Holding Ltd, Balsberg, Balz Zimmermann-Strasse 7, CH-8302 Kloten.

Nobel Biocare Holding Ltd

On behalf of the Board of Directors
Heino von Prondzynski, Chairman

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