



Investing in Spain Digital Dental Centres

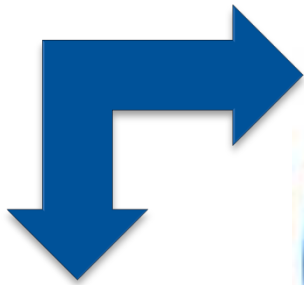
Business Model

○ Create and develop a chain of dental radiology centres

- Base in a model where associating a number of dental clinics that paying a fee can get imaging dental exploration for their patients with half cost than the market
- Around this services we will present a full panel of add-on services



Add value Services



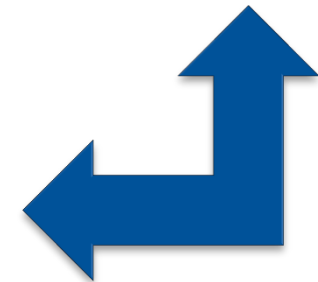
Clinics



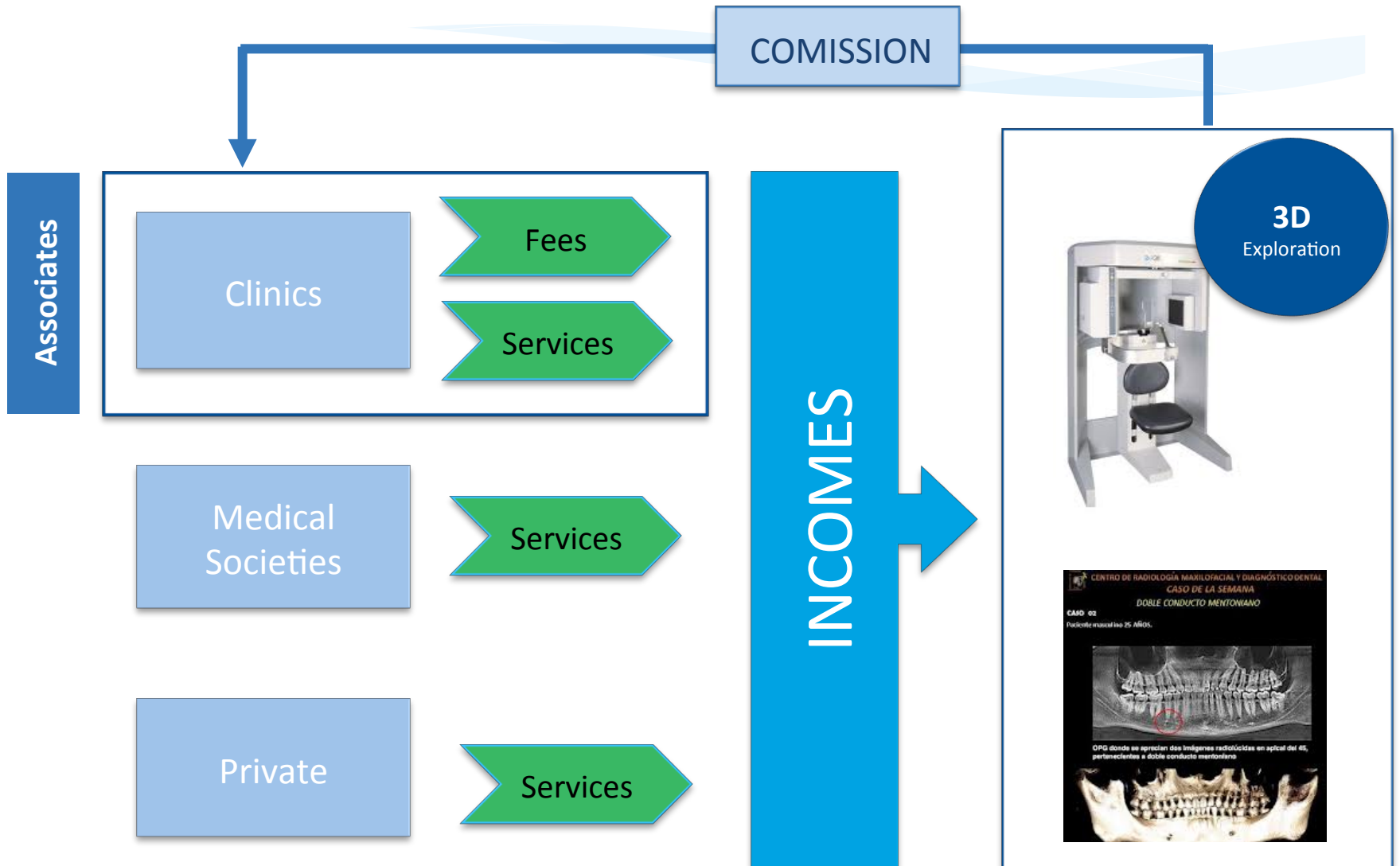
Appointments Management

Shared Image Centre

Reimburses management



Incomes



Key points

- 
- ⊙ 18.000 Clinics
 - ⊙ 14.400 Potentials



- Only 20% of clinics have Digital Imaging Equipment
- Of this 20%, the 80% have not 3D Technology
- Concentrated in BIG AREAS
- Competitive MARKET environment

- 
- ⊙ 7 centres 1^o Year
 - ⊙ 14 in 3 Years



- Main Cities
- Associate average of 250 clinics by centre

- 
- ⊙ Economical data



- Recurrent Incomes (fees) 2,2 m€
 - 548 K€ first year
 - 756 K€ second
 - 859 K€ third

Dental Treatments Market (I)

○ Implantology:

- 72% of the clinics perform this treatment
- The average of clinical implants is 77
- With an average of 50 patients

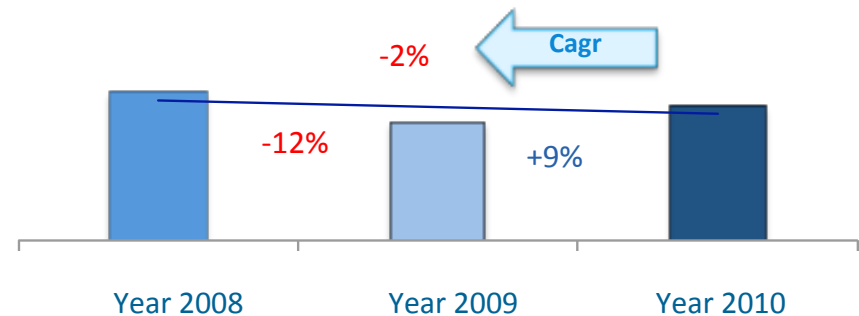
○ Latest data Implantology Year 2009:

- Number of implants over 1 million
- 650,000 Number of patients
- Implant average 1.5 per patient
- It reinforces the idea that solutions "mono implant" are the most commonly used

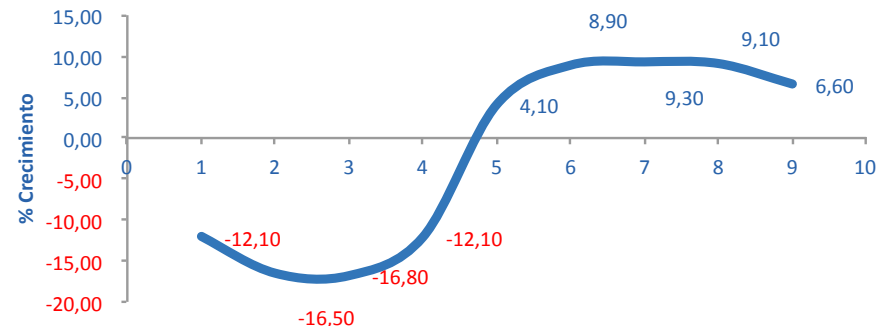
○ Patient - customer informed:

- Treatment claim
- Rising trend

Market trend in Units
of Implants



Implants market trend in Units. Quarterly
Q1 2009 – Q1 2011

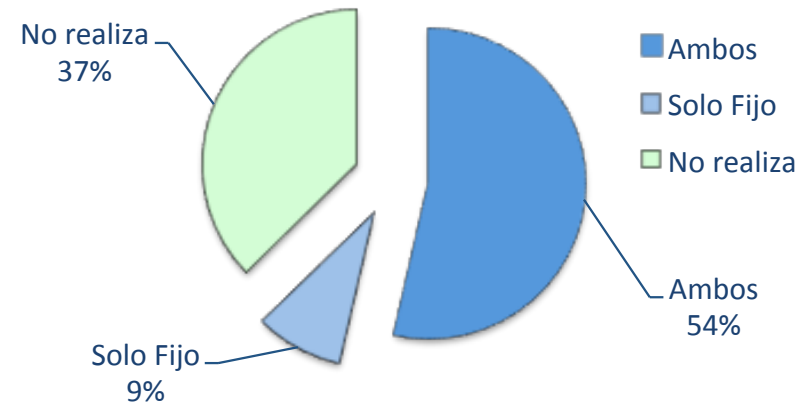


Source:: Key-Stone survey in 1.000 traditional dental clinics

Dental Treatments Market (II)

- Orthodontics:
 - 63% of the clinics perform this treatment
 - Two thirds is done with their own staff
 - Rest with external collaborators
- Latest data on treatments, Year 2010:
 - Number of new cases in fixed orthodontic clinic 36.1
 - Number of new cases is 22.3 removable by clinical
 - 44% is part of a therapy
- Patient - customer informed:
 - Extending the age
 - New Treatments

Percentage of clinics perform orthodontics



Source:: Key-Stone survey in 1.000 traditional dental clinics