



Global Opportunities ↔ Broad Solutions

20
07

ANNUAL REPORT



Driving

Momentum

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The DENTSPLY Difference

At DENTSPLY, our vision is to create healthy smiles throughout the world...

by using our inherent strengths TO DELIVER BETTER DENTISTRY FOR PRACTITIONERS AND PATIENTS. THIS ANNUAL REPORT HIGHLIGHTS THE GLOBAL OPPORTUNITIES THAT LIE AHEAD AND THE BROAD SOLUTIONS WE PROVIDE TO DENTAL MARKETS THROUGHOUT THE WORLD.

⊙ **An attractive market** THAT'S GROWING FASTER THAN THE GLOBAL ECONOMY

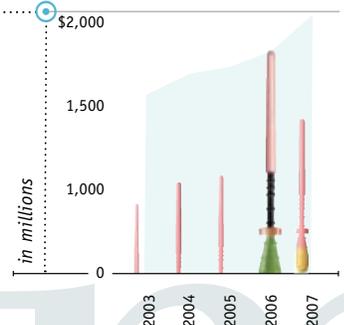
⊙ **A uniquely leverageable platform** WITH A BROAD GEOGRAPHIC REACH AND UNPARALLELED PRODUCT LINE BREADTH

⊙ **Significant consolidation opportunities** IN A FRAGMENTED, LARGELY ENTREPRENEURIAL INDUSTRY ENVIRONMENT

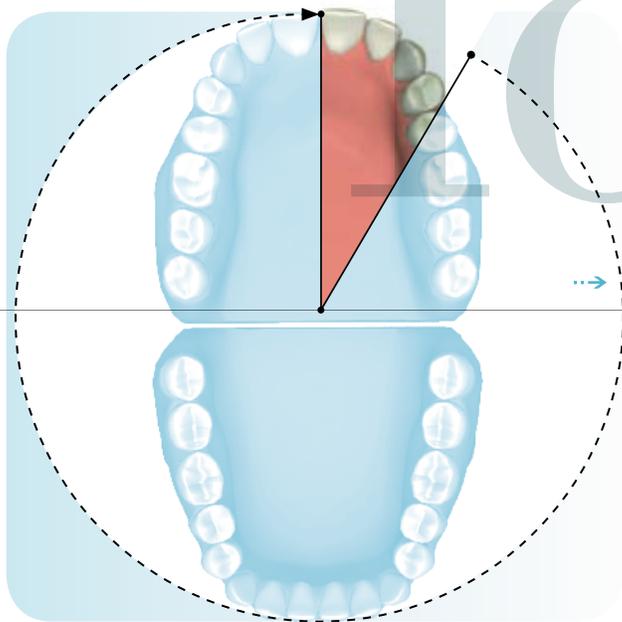
⊙ **Performance-driven management** FOCUSED ON ACHIEVING LONG-TERM DOUBLE-DIGIT SALES GROWTH AND MAXIMIZING RETURN ON INVESTMENT

DENTSPLY

NET SALES
Including Precious Metals

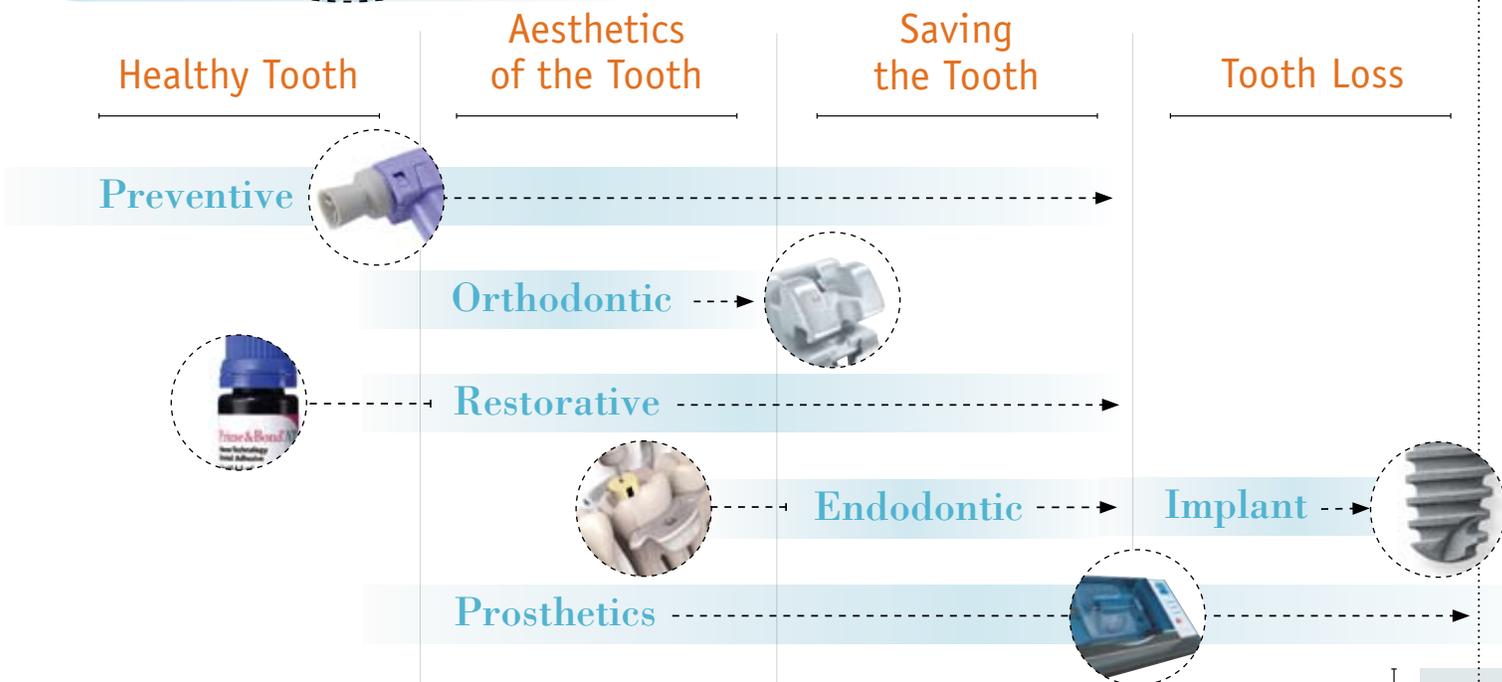


life cycle of the **Tooth**



→ From preventive care to implants...

DENTSPLY HELPS DENTAL PROFESSIONALS SERVE PATIENTS' NEEDS ACROSS THE FULL LIFE CYCLE OF THE TOOTH.



DENTSPLY'S BROAD GLOBAL PLATFORM in each of the major procedural areas of dentistry provides a strong foundation for growth in sales and earnings.

Letter to Shareholders



→ (left to right) William R. Jellison, Senior Vice President and CFO; Bret W. Wise, Chairman, CEO and President; Christopher T. Clark, Executive Vice President and COO

Dear Fellow Shareholders,

DENTSPLY ENJOYED EXCELLENT PERFORMANCE AGAIN IN 2007, REFLECTING FAVORABLE TRENDS UNDERLYING GROWTH IN THE GLOBAL DENTAL INDUSTRY AND STRONG EXECUTION OF OUR GROWTH STRATEGIES.

Our industry leadership position has allowed us to take full advantage of vast global opportunities and build upon our broad portfolio of product solutions in serving the professional dental market.

I am pleased to report that our Company enjoyed record sales and earnings during the past year as we dramatically accelerated organic growth and effectively leveraged our far-reaching global distribution channel. We also redeployed more than \$150 million into new technologies and acquisitions that will help us continue to develop better dental solutions for the benefit of practitioners and patients everywhere.

For the year, overall sales increased 11 percent to cross \$2 billion, a particularly notable milestone when viewed in an historical perspective. From our humble beginnings in 1899, DENTSPLY took just over a century to become a \$1 billion company. The rapid pace of our current expansion, which encompasses both strategic acquisitions and internal growth, has allowed us to reach the \$2 billion mark just six years later.

Sales excluding precious metal content rose 12.1 percent to \$1.8 billion in 2007. Organic growth was 6.4 percent during the past year, compared with 4.3 percent in 2006. Results received a modest beneficial impact from acquisitions, and our broad geographic platform also contributed to growth

from a favorable currency translation. By design, we derive a significant percentage of our sales, close to 60 percent in 2007, from outside the United States. Serving dental professionals on six continents enables us to mitigate regional economic cycles and provides a steady growth profile for the Company.

From a global perspective, organic growth was a strong 7.3 percent in Europe excluding precious metal content, with double-digit increases in other parts of the world – including Asia-Pacific, Canada, the Middle East and Australia. Domestic growth faced a headwind in the first three quarters of the year resulting from the late 2006 implementation of our U.S. Strategic Partnership Program. This restructuring streamlined our U.S. consumables distribution channel from more than 200 distributors to strategic relationships with 28 key partners. We have already begun to see the benefits of increased collaboration with our strategic dealer partners. Our business and those of our distributors have benefited as we apply improved customer information to enhance the effectiveness of our selling and marketing efforts.

Financial Highlights

(in thousands, except per share amounts)	Year ended December 31,	
	2007	2006
INCOME STATEMENT DATA		
Net sales	\$ 2,009,833	\$ 1,810,496
Net sales without precious metals content	\$ 1,819,899	\$ 1,623,074
Total net income ^{1,2}	\$ 259,654	\$ 223,718
Total earnings per common share – basic ^{1,2}	\$ 1.71	\$ 1.44
Total earnings per common share – diluted ^{1,2}	\$ 1.68	\$ 1.41
Cash dividends declared per common share	\$ 0.1650	\$ 0.1450
FINANCIAL POSITION		
Cash, cash equivalents and short-term investments	\$ 316,323	\$ 65,143
Total debt	\$ 483,307	\$ 370,156
Stockholders' equity	\$ 1,516,106	\$ 1,273,835

¹ 2007 - Includes after-tax restructuring and other expenses of \$6.7 million and benefits from income tax-related adjustments of \$9.9 million. These items had a positive impact of \$0.02 on diluted earnings per share.

² 2006 - Includes after-tax restructuring and related costs of \$5.0 million and benefits from income tax-related adjustments of \$4.8 million. These items had a negative impact of \$0.01 on diluted earnings per share.

“DENTSPLY

is unmatched in its ability to meet the diverse needs of the dental profession.”

On the product side, our specialty businesses – orthodontics, endodontics and implants – enjoyed an especially strong year and grew well above the market. These promising areas now constitute the largest piece of our product portfolio, at more than 40 percent of sales. In particular, we are seeing the synergies and efficiencies we expected when we combined the U.S. endodontic and implant sales forces early in the year, as our growth rate for implants was well above that of the U.S. market.

A key strategic goal is to reinvest 75 percent of cash flow in organic growth and acquisitions. Toward this end, in 2007 we targeted increased investments in sales and marketing in many of our businesses, with an emphasis on emerging markets in Eastern Europe, Latin America and Asia-Pacific, including India and China. We were rewarded with accelerated growth in 2007, and are well positioned to take advantage of these markets as they expand.

We also completed five acquisitions to expand our reach in selected geographies, such as Spain and Turkey, and to strengthen our position in areas of dentistry where we have been underrepresented. In preventive and restorative dentistry, for example, the acquisition of Sultan

Healthcare allowed us to gain entry into the infection control category with market-leading brands. It also offers opportunities for growth of the Sultan product line through DENTSPLY's global market network. Importantly, our structure and approach typically allow us to retain the culture and leadership responsible for the previous success of our newly acquired businesses.

Significant opportunities remain, however, for consolidation in the highly fragmented dental industry and for DENTSPLY to serve the global professional dental market more fully. As we consider future acquisition candidates, we continue to seek products and technologies that improve the practice of dentistry or give us entrée to new product categories. Businesses and products that complement our existing portfolio, address evolving customer needs or expand our geographic reach also remain of interest. We are especially committed to identifying new diagnostic treatment and planning technologies that will enhance dental professionals' ability to intervene earlier, reducing “chair time” for patients. We will continue our disciplined approach to acquisitions with the expectation of earning a strong return on investment within a short period of time.

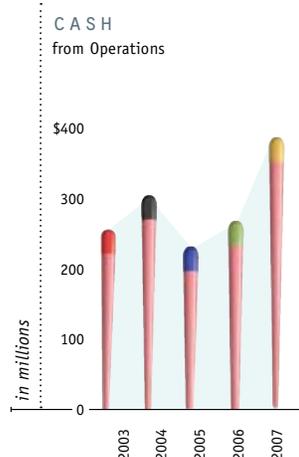
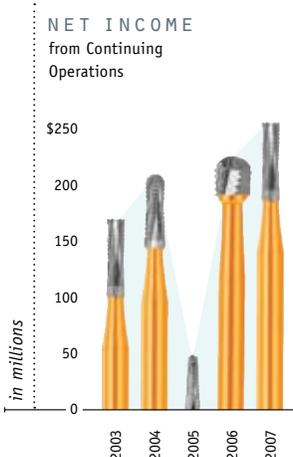
GLOBAL OPPORTUNITIES, BROAD SOLUTIONS

We are enthusiastic about DENTSPLY's uniquely leverageable platform for meeting the rising demand for dental services throughout the world as the global population ages and a middle class emerges in developing countries. Our strong presence in Europe and rapid growth in the developing world, as well as the wide-ranging solutions we can provide, offer DENTSPLY a tremendous competitive advantage.

Further, with literally tens of thousands of products to offer in the global dental consumables business – more than 100,000 stock keeping units (SKUs) worldwide – DENTSPLY is unmatched in its ability to meet the diverse needs of the dental profession. We are tremendously proud of our internationally respected brand names and our strong offerings in specialties, consumables and dental laboratory products.

Our customer-focused orientation around specific areas of dentistry representing what we refer to as the life cycle of the tooth (preventive, orthodontics, restorative, endodontics, prosthetics and implants) allows us to serve the full array of dental needs. We maintain a broad global platform in each of these areas, providing a foundation to allow us to grow sales and earnings.

To make the most of this strategic positioning, we are working more closely than ever with our customers, dealer partners, faculty educators and leading clinicians to anticipate needs and serve the market with a steady stream of innovative products and advanced technologies. Our strategic positioning



As a dental product manufacturer,

→ our primary goal is to improve the oral health of the public – including underserved individuals, both children and adults. We were instrumental in the founding of Oral Health America more than 50 years ago, and we continue to invest in charitable dental organizations dedicated to providing needed dental care to children and adults. In addition, we strive to be good corporate citizens by supporting and encouraging our employees to support nonprofit and charitable organizations that improve the social, educational and health infrastructure in the communities in which we operate.

will enable us to gain even more advantages through expanded market knowledge and leading research and development capabilities.

Our performance-driven management approach and global performance systems are also generating synergies and efficiencies throughout our platform of businesses. Nonetheless, there is still room for improvement. In 2007, we made important investments to fund growth, which are clearly paying off. As we move into 2008, we should continue to reap the benefits of these investments and see a balance between growth and profitability through enhanced margins.

In closing, we are very gratified that the increase in our stock price during 2007 appears to indicate confidence in DENTSPLY's strategic direction. The Board of Directors rewarded our shareholders for their support with a 12 percent dividend increase announced in September and continued share repurchases throughout the year.

I would like to thank our 9,000 employees and associates worldwide for their extraordinary dedication and contribution to our success. We are committed to building upon our past success by developing and delivering superior products for our customers and creating increased value for our shareholders.

Bret W. Wise
Chairman, Chief Executive Officer
and President

April 11, 2008

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GLOBAL OPPORTUNITIES



global



POP



Creating a world of smiles

ECONOMICS AND DEMOGRAPHICS DRIVE DEMAND FOR BETTER DENTISTRY

An attractive smile speaks volumes in any language. And all across the globe, DENTSPLY is helping to make sure more smiles are healthy and beautiful.

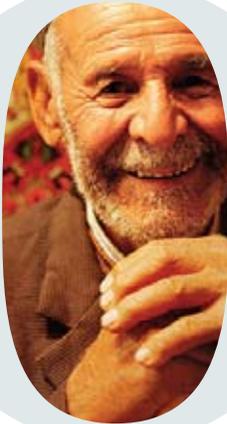
A “global middle class” is rapidly emerging in developing countries, where more than 80 percent of the world’s people live. Growing numbers of people are spending more of their discretionary income on preventive and restorative dental care as well as on higher-end procedures focused on preserving and improving their smiles.

This group represents the next billion dental consumers, and it will be key to our continued growth.

While developing countries historically have represented 12 to 15 percent of the global dental market, we anticipate they will grow to approximately 30 percent of the market over the next two decades. In fact, dentistry is growing almost twice as fast as the overall economy in many of these emerging markets.

At the same time, demographic trends and interest in highly aesthetic solutions are combining to drive demand for dental services in the developed world – including the United States, where spending is expected to grow more than 5 percent annually for the foreseeable future.

“Dentistry is growing almost twice as fast as the overall economy in many of these emerging markets.”



THE SIMPLE FACT IS THIS: As the population ages and people retain more of their natural teeth, their need for dental services continues to increase. Other factors – including increased affluence, greater awareness of the link between oral and systemic health, and people’s desire to keep their teeth longer – contribute to an increased demand for restorative and preventive procedures, as well as highly aesthetic solutions such as orthodontics, cosmetic restorations and implants.

For DENTSPLY, it all comes down to a world full of *opportunities* to create healthy, beautiful smiles.

Leading the way in dentistry the world over

AS THE LARGEST MANUFACTURER of professional dental products in the world, we serve the major procedural areas of dentistry – preventive, orthodontics, restorative, prosthetics, endodontics and implants – and have leading market positions in many of them. Our organizational structure around these six “global franchises” allows us to focus our resources, integrate acquired businesses and technologies, and leverage core competencies across all of our businesses.

Staying close to our customers is critical to our role as an industry leader. Accordingly, we expanded our 2,000-member global sales force over the past year, with an emphasis on growth areas in Asia-Pacific, the Middle East and the Commonwealth of Independent States. We believe these additional resources will provide a near-term payback and a platform for continued growth. In the United States, our Strategic Partnership Program continues to build productive and profitable relationships with our dealer partners and provides our sales and marketing associates with improved information to make them more efficient and productive.

In addition, our extensive clinical education program reached more than 160,000 dental professionals on six continents during 2007. Meanwhile, we regularly showcase our broad solutions through major conferences and venues such as the biennial International Dental Show (IDS) in Cologne, Germany, attended by an estimated 100,000 dental professionals.

As the dental industry consolidates, the presence of 1,700 companies at the IDS serves to remind us of the tremendous opportunities for DENTSPLY in a market characterized by small, entrepreneurial enterprises that often offer promising technologies with untapped potential. DENTSPLY offers both the capital resources and access to a global sales channel to spur growth – backed by a history of innovation and a strong commitment to quality and service.

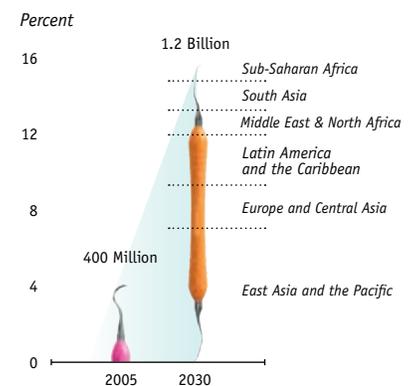
While we intend to remain a consolidator, we are mindful that many of the companies we acquire offer unique cultural qualities that were important to their success as entrepreneurial businesses. Through our “One DENTSPLY” initiative, we continue to work toward our goal of leveraging resources and sharing best practices, while respecting autonomy and our multicultural legacy.

Our Global Performance System (GPS), for example, is providing synergies as we build best practices in high-level processes such as strategic planning, innovation, marketing, procurement, and sales and operational planning. The resulting common framework fosters strengthened communication and cooperation that will provide lasting benefits.

→ THE OPPORTUNITIES ARE VAST, AND THE FUTURE PROMISES TO BE EXCITING.

The Next Billion Dental Consumers

The Growing Middle Class
in Developing Countries





→ AN ATTRACTIVE SMILE SPEAKS VOLUMES IN ANY LANGUAGE .

No other company is better positioned than DENTSPLY...

to serve the global dental industry AS IT MEETS THE GROWING DEMAND FOR ORAL HEALTH CARE. OUR STRONG PRESENCE IN MORE THAN 120 COUNTRIES, OUR INHERENT TECHNOLOGICAL EXPERTISE, OUR EXTENSIVE CUSTOMER REACH AND OUR TENS OF THOUSANDS OF PRODUCT SOLUTIONS PROVIDE A UNIQUE COMPETITIVE ADVANTAGE .

broad Solutions



Better dentistry begins with fresh ideas



AND IDEAS SPARK INNOVATION.

At DENTSPLY, fresh ideas are nothing new. Our scientists, engineers and research and development associates are continually identifying techniques and technologies that can improve the quality of care provided by dental professionals.

Our broad solutions cover the spectrum of dentistry – from products for saving teeth to replacing teeth and nearly everything in between. With some of the most respected product lines in the industry, our offerings are trusted names in dental offices and dental laboratories the world over.

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BROAD SOLUTIONS



“It’s all about finding the *ideas* that will lead to even better *solutions.*”

From breakthroughs to refinements, 2007 saw continued innovation as we launched 35 important new products, adding to our portfolio of more than 100,000 product SKUs and 2,000 patents.

Although progress has been made, significant opportunities remain to improve upon existing clinical procedures and treatments by providing innovative medical devices and auxiliary products to the world’s dental professionals.



Unique and effective solutions will continue to emerge from our extensive product development and R&D organization in collaboration with universities, inventors and commercial partners around the world. Our technology-based Centers of Expertise allow us to leverage common global innovation platforms in such areas as materials science, chemistry, optical physics, multidisciplinary engineering, software development and diverse manufacturing capability – including small equipment design, precision micromilling, laser melting and small-scale chemical processing.

Alignment of this considerable expertise behind the broad spectrum of currently unsolved clinical opportunities ensures that the product development pipeline will remain full of promising advancements in implantology, orthodontics, diagnostic aids, treatment planning software, CAD/CAM techniques and consumables associated with modern preventive, restorative and aesthetic dentistry.

It’s all about finding the *ideas* that will lead to even better *solutions.*



→ RESPECTED PRODUCTS PRESERVE AND IMPROVE SMILES WORLDWIDE.

Innovative solutions from DENTSPLY...

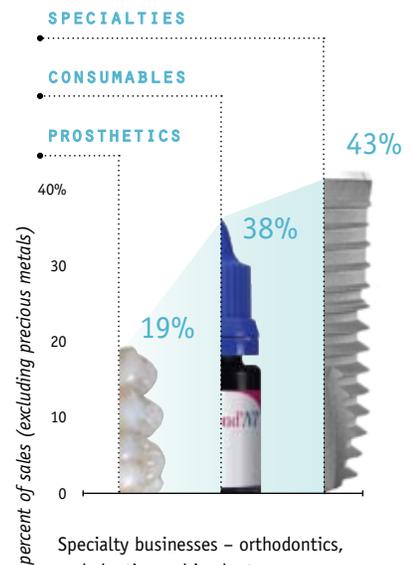
serve growing global demand FOR PREVENTIVE PROCEDURES, AS WELL AS HIGHLY AESTHETIC SOLUTIONS SUCH AS ORTHODONTICS, COSMETIC RESTORATIONS AND IMPLANTS.

Improving the delivery and quality of dental care

AS THE EXPECTATIONS OF PATIENTS AND PROFESSIONALS DRIVE CHANGES in dentistry throughout the world, DENTSPLY is at the vanguard of providing solutions. Again in 2007, innovative products as well as enhancements to trusted product lines helped to advance the practice of dentistry.

- The new *GT Series X™ Rotary Files with M-Wire™ NiTi* (nickel titanium), for example, are part of a comprehensive line that promises to advance endodontics (root canal therapy). Using the breakthrough M-Wire nickel titanium technology we acquired in the SportsWire transaction during the year, the redesigned files simplify the shaping procedure for root canals. These files offer greater flexibility and resistance to cyclic fatigue than traditional nickel titanium files.
- *VDW.Silver* and *VDW.Gold* endodontic motors were introduced in the first and second half of 2007, respectively. *VDW.Gold* is a multi-functional motor with unique preset torque and speed values of all major NiTi endodontic systems and includes an integrated apex locator. *VDW.Silver* targets new NiTi users and general practitioners with an attractive, cost effective, simple solution. Both products are examples of “open innovation,” as both products were developed with the assistance of external partners.
- Growing numbers of orthodontic patients are smiling about the aesthetic and treatment, time-saving benefits of *In-Ovation® C*. This revolutionary ceramic bracket system, which we introduced late in 2006, is the only interactive, all-ceramic, self-ligating bracket on the market today.
- The versatility of DENTSPLY’s centralized manufacturing capability of dental prosthetic devices has been extended beyond zirconia and titanium. *DeguDent* now offers dental copings and bridge substructures fabricated from non-precious metals using selective laser melting in our state-of-the-art manufacturing facility in Hanau, Germany. DENTSPLY’s traditional expertise in alloys, together with the emerging technology of laser melting, allows *DeguDent* to produce dental frameworks from lower-cost metals in a highly automated environment. This process allows tight tolerances with the achievement of high surface quality and desirable microstructure equal to products made through the higher-cost traditional casting or milling processes.

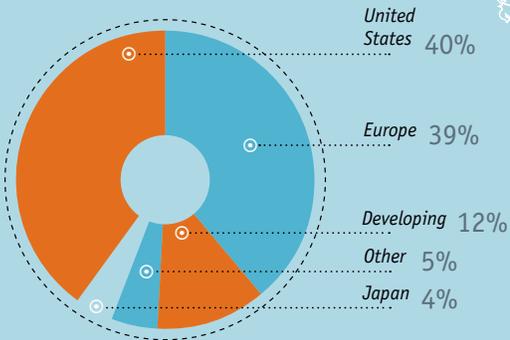
Unparalleled Breadth



Specialty businesses – orthodontics, endodontics and implants – grew well above the market in 2007.

As we look ahead to tomorrow’s solutions, we are also developing new approaches to caries (tooth decay) diagnosis and actively exploring such exciting biotechnologies as tissue regeneration, bone substitutes and more.

AFTER ALL, THE WORLD OF DENTISTRY IS EXPANDING AND ALWAYS CHANGING, AND DENTAL PROFESSIONALS CAN COUNT ON DENTSPLY TO LEAD THE WAY IN CREATING THE SOLUTIONS.



Percentage of global sales
(excluding precious metals)

A broad geographic mix

allows DENTSPLY to serve the far-ranging needs of the global dental industry and to mitigate regional economic cycles.

ARGENTINA
Buenos Aires

AUSTRALIA
Melbourne
Sydney
Brisbane
Perth

AUSTRIA
Vienna

BELARUS
Minsk

BELGIUM
Hove

COLOMBIA
Santa Fé de Bogotá

DENMARK
Roskilde

DUBAI
Deira

EGYPT
Cairo

FRANCE
Darvault
Ivry sur Seine
Paris
Roche carbon

GERMANY
Berlin
Bohnte
Dusseldorf
Hamburg
Hanau
Hanover
Konstanz
Mannheim
Munich
Rosbach
Stuttgart

BRAZIL
Catanduva
Petropolis
Rio de Janeiro
São Paulo

CANADA
Woodbridge, Ontario
Laval, Quebec

CHILE
Santiago

CHINA
Beijing
Chengdu
Guangzhou
Hong Kong
Shanghai
Shenyang
Tianjin

worldwide

Reach



www.dentsply.com

INDIA
Bangalore
Delhi
Haryana
Kolkata
Mumbai

INDONESIA
Jakarta

ITALY
Rome

JAPAN
Fukuoka
Nagoya
Nasu
Ochanomizu
Osaka
Sendai
Sapporo
Tokyo

KOREA
Seoul

MEXICO
Mexico City
Mexicali

NETHERLANDS
Hoorn

NEW ZEALAND
Auckland

NORWAY
Hovik

PHILIPPINES
Makati City

PUERTO RICO
Las Piedras

RUSSIA
Moscow

KINGDOM OF
SAUDI ARABIA
Riyadh

SOUTH AFRICA
Johannesburg

SPAIN
Barcelona
Madrid

SWEDEN
Malmö

SWITZERLAND
Ballaigues
Geneva
Nidau
Yverdon-les-Bains

TAIWAN
Chang Ho, Taipei City

THAILAND
Bangkok

TURKEY
Istanbul

UKRAINE
Kiev

UNITED KINGDOM
Weybridge

UNITED STATES
OF AMERICA
York, PA
Sante Fe Springs, CA
Milford, DE
Bradenton, FL
Sanford, FL
Baldwin, GA
Chicago, IL
Des Plaines, IL
Elgin, IL
Burlington, NJ
Englewood, NJ
Bohemia, NY
Maumee, OH
Tulsa, OK
Johnson City, TN
Racine, WI

VIETNAM
Ho Chi Minh City

Directors and Officers

BOARD OF DIRECTORS

- Bret W. Wise**
Chairman, Chief Executive Officer and President
Age 47, Director since 2006
- Michael C. Alfano, D.M.D., Ph.D.**
Executive Vice President
New York University
Age 60, Director since 2001
- Eric K. Brandt**
Senior Vice President and Chief Financial Officer
Broadcom Corporation
Age 45, Director since 2004
- Paula H. Cholmondeley**
Private Consultant,
Strategic Planning
Age 60, Director since 2001
- Michael J. Coleman**
Chairman
Cool Media Consultants
Age 64, Director since 1991
- Wendy L. Dixon, Ph.D.**
President, Global Marketing,
Chief Marketing Officer
Bristol-Myers Squibb Company
Age 52, Director since 2005
- William F. Hecht**
Chairman, Chief Executive Officer and President, Retired
PPL Corporation
Age 65, Director since 2001

- Leslie A. Jones**
Chairman and Senior Vice President, Retired
DENTSPLY International Inc.
Age 68, Director since 1983
- Francis J. Lunger**
Chairman, Chief Executive Officer and President, Retired
Millipore Corporation
Age 62, Director since 2005
- John C. Miles II**
Chairman and Chief Executive Officer, Retired
DENTSPLY International Inc.
Age 66, Director since 1990
- W. Keith Smith**
Senior Vice Chairman, Retired
The Bank of New York Mellon Financial Corporation
Age 73, Director since 1991

OFFICERS AND MANAGEMENT

- Bret W. Wise**
Chairman, Chief Executive Officer and President
- Christopher T. Clark**
Executive Vice President and Chief Operating Officer
- William R. Jellison**
Senior Vice President and Chief Financial Officer
- James G. Mosch**
Operating Senior Vice President
- Robert J. Size**
Operating Senior Vice President
- Markus Böhlinger**
Operating Vice President
- Steven E. Jenson**
Operating Vice President
- Rudolf G. Lehner**
Operating Vice President
- Albert J. Sterkenburg**
Operating Vice President
- Brian M. Addison**
Vice President, Secretary and General Counsel
- Andrew M. Lichkus, Ph.D.**
Vice President,
Chief Technology Officer
- Linda C. Niessen, D.M.D., M.P.H.**
Vice President,
Chief Clinical Officer
- William E. Reardon**
Vice President, Treasurer
- William J. Schlageter IV**
Vice President,
Chief Information Officer
- Timothy S. Warady**
Vice President,
Corporate Controller



⊙ DENTSPLY'S BOARD OF DIRECTORS (left to right): Francis J. Lunger, John C. Miles II, Michael J. Coleman, Bret W. Wise, W. Keith Smith, Wendy L. Dixon, William F. Hecht, Michael C. Alfano, Paula H. Cholmondeley, Leslie A. Jones, Eric K. Brandt

World Headquarters

DENTSPLY International Inc.
World Headquarters
Susquehanna Commerce Center
221 West Philadelphia St.
York, PA 17401
Phone (717) 845-7511

**Independent Registered
Public Accounting Firm**

PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1700
2001 Market Street
Philadelphia, PA 19103-7044

Stock Listing

NASDAQ's National Market
Symbol: XRAY

Annual Meeting

The 2008 Annual Meeting will be held
on Tuesday, May 13 at 9:30 a.m. at:

DENTSPLY International Inc.
570 West College Avenue
York, PA 17404

**Investor Relations, Form 10-K
and Other Information**

If you would like to receive our Investor
Package, or a copy of our Annual
Report on Form 10-K as filed with the
Securities and Exchange Commission, or
be placed on the Company's mailing list,
please contact:

DENTSPLY International Inc.
Attention: Investor
Relations Department
World Headquarters
Susquehanna Commerce Center
221 West Philadelphia St.
York, PA 17401
Phone (717) 849-4370
Fax (717) 849-4756
E-mail investor@dentsply.com

Trademarks

All brand names used in this report
are owned by or licensed trademarks
of DENTSPLY International Inc., or
its subsidiaries.

**Transfer Agent
and Registrar**

If your stock certificate is lost,
stolen or destroyed, or if you change
your address, please contact the
Shareholder Services Department at:

*American Stock Transfer &
Trust Company*
59 Maiden Lane
New York, NY 10038
www.amstock.com
toll free 866-668-6550

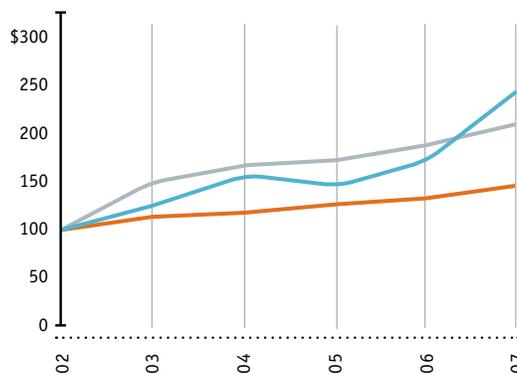
Certain statements made in this Annual Report, including, without limitation, statements regarding future sales and development of products and markets, may be deemed to be forward-looking statements that involve risks and uncertainties. Such statements are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and should be read in conjunction with prior descriptions of risk factors by the Company, including specifically the risk factors discussed within the Company's Annual Report on Form 10-K for the year ended December 31, 2007. Such factors could cause actual results to differ materially from those expressed in any forward-looking statements contained in this Annual Report.

Design by Dix & Eaton



COMPARISON OF FIVE-YEAR CUMULATIVE TOTAL RETURN*

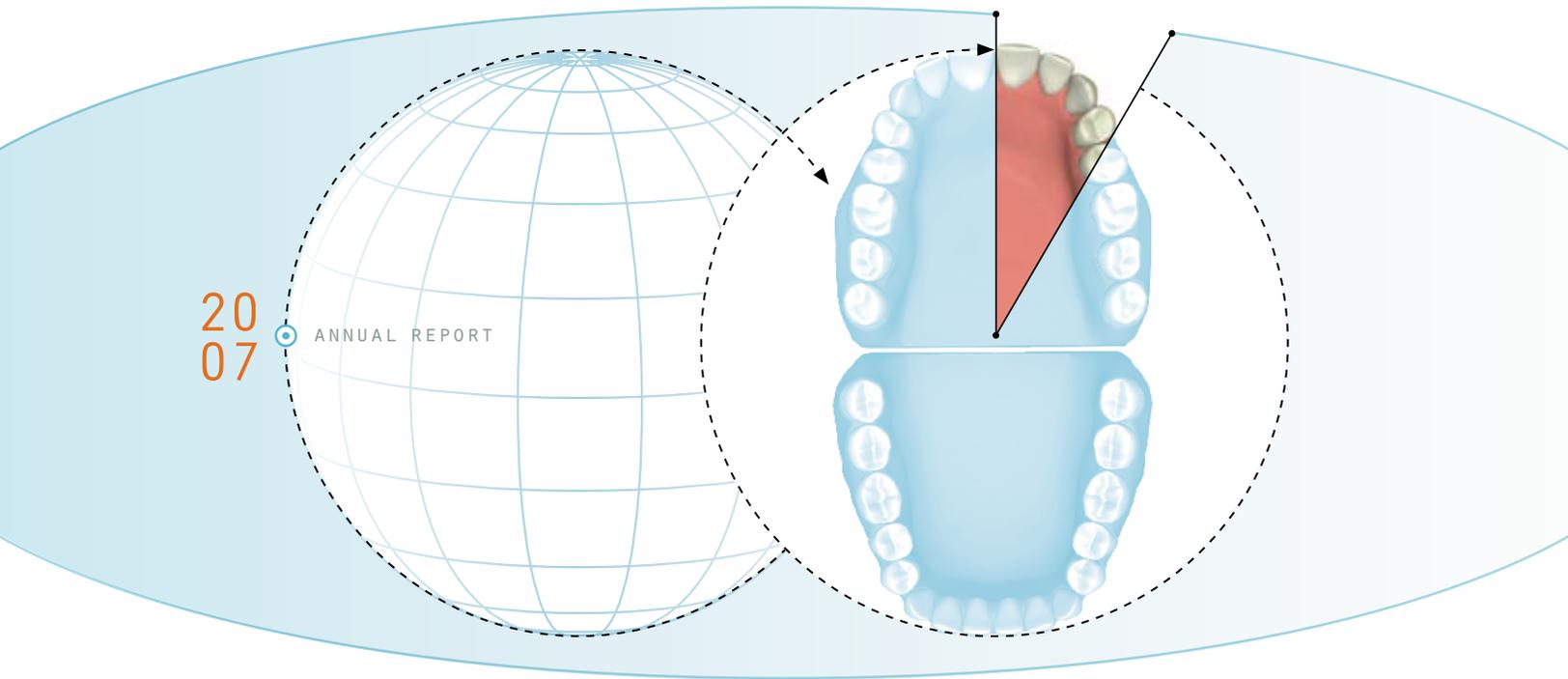
of DENTSPLY International Inc., the NASDAQ
Composite Index and the S&P Health Care Index



	December 31,	2002	2003	2004	2005	2006	2007
● DENTSPLY International Inc.	100.0	122.01	152.46	146.33	163.50	247.63	
● NASDAQ Composite	100.0	149.34	161.86	166.64	186.18	205.48	
● S&P Health Care	100.0	115.06	116.99	124.54	133.92	143.50	

*\$100 invested on 12/31/02 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.

Global Opportunities ↔ Broad Solutions



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