

Dentsply Sirona Reports Second Quarter 2021 Results

- Revenue increased 117.3% to \$1,067 million. Organic revenue increased 104.6%
- GAAP EPS increased to \$0.45 vs loss of (\$0.44) in 2020
- Non-GAAP EPS increased to \$0.71 vs loss of (\$0.18) in 2020
- GAAP operating income increased to \$155 million vs loss of (\$104) million in 2020
- Non-GAAP operating income increased to \$219 million vs loss of (\$42) million in 2020
- Operating cash flows increased to \$214 million vs \$175 million in 2020
- Reaffirm FY21 Non-GAAP EPS outlook of \$2.75 to \$2.90

Charlotte, N.C., August 5, 2021 - DENTSPLY SIRONA Inc. ("Dentsply Sirona" or the "Company") (Nasdaq: XRAY) today announced its financial results for the second quarter of 2021.

Second quarter net sales of \$1,067 million increased 117.3%, compared to \$491 million in the second quarter of 2020. Net income for the second quarter of 2021 was \$99 million, or \$0.45 per diluted share, compared to a net loss of (\$95) million, or (\$0.44) per diluted share in the second quarter of 2020. Non-GAAP net earnings per diluted share increased to \$0.71 compared to (\$0.18) in the second quarter of 2020. A reconciliation of the Non-GAAP measures to earnings per share calculated on a GAAP basis is provided in the attached table.

"Our second-quarter performance closes out a strong first half of the fiscal year," said Dentsply Sirona Chief Executive Officer Don Casey. "Our financial results reflect the resilience of the dental market and demonstrate our team's ability to execute operationally and financially. As we turn our attention to investing for future growth, we are confident that the underlying fundamentals of our business are strong and that we are well positioned. Additionally, we remain committed to completing our restructuring goals on time and on budget."

Q2 21 Summary Results (GAAP)

(in millions, except per share amount and percentages)	Q2 21	Q2 20	YoY
Net Sales	1,067	491	117.3%
Operating Income (loss)	155	(104)	NM
Operating Income (loss) %	14.5%	(21.2%)	
Diluted EPS	0.45	(0.44)	NM

NM - not meaningful

Q2 21 Summary Results (Non-GAAP)^[1]

(in millions, except per share amount and percentages)	Q2 21	Q2 20	YoY
Net Sales	1,067	491	117.3%
Organic Sales Growth %			104.6%
Operating Income	219	(42)	NM
Operating Income %	20.5%	(8.6%)	
Diluted EPS	0.71	(0.18)	NM

^[1] Organic sales growth, Non-GAAP operating income, and Non-GAAP EPS are Non-GAAP financial measures which exclude certain items. Please refer to "Non-GAAP Financial Measures" below for a description of these measures and to the tables at the end of this release for a reconciliation between GAAP and Non-GAAP measures.

Segment Results

Consumables

Second quarter 2021 net sales were \$445 million, up 138.0% versus prior year. On an organic basis, net sales increased by 135.3% as compared to prior year. Currency favorably impacted sales by 11.2%, while divestitures and discontinued products negatively impacted sales by 8.5%. Sales across all product categories rebounded in the quarter.

Technologies & Equipment

Second quarter 2021 net sales were \$622 million, up 104.6% versus prior year. On an organic basis, net sales increased by 85.2% as compared to prior year. Currency favorably impacted sales by 10.4%, acquisitions increased sales by 19.0%, and divestitures and discontinued products negatively impacted sales by 10.0%. Sales across all product categories rebounded in the quarter.

Cash Flow and Liquidity

Operating cash flows in the second quarter of 2021 were \$214 million, as compared to \$175 million in the prior year. In the second quarter, the Company paid \$22 million in dividends, resulting in a total of \$134 million returned to shareholders in the first six months of 2021. During the second quarter, the Company also funded the Propel Orthodontics acquisition for \$132 million. At June 30, 2021, the Company had \$332 million of cash available on its balance sheet.

Fiscal Year 2021 Outlook

Based on the results of the second quarter and the continued gradual recovery of the global dental market, we are reaffirming the fiscal year 2021 outlook. We expect revenues to be in the \$4.1B to \$4.3B range, up approximately 23-28% on a reported basis and 18-25% on an organic basis. Our Non-GAAP EPS outlook for FY2021 is \$2.75 to \$2.90 and we expect to be at the upper end of the range.

A list of the 2021 planning assumptions are included in the Q2 FY2021 Earnings Presentation posted in the investor relations section of the Dentsply Sirona web site at www.dentsplysirona.com. The Company does not provide forward-looking estimates on a GAAP basis as certain information is not available and cannot be reasonably estimated.

Recent Announcements & Additional Highlights

- **Quarterly Cash Dividend Declared** - Dentsply Sirona's Board of Directors declared a quarterly cash dividend of \$0.11 per share of common stock. The dividend is payable on October 8, 2021 to holders of record as of September 24, 2021.
- **Share Repurchase Program Authorization** - On July 28, 2021, Dentsply Sirona's Board of Directors authorized an increase to the share repurchase program bringing the total to \$1 billion.
- **Environmental, Social and Governance ("ESG") Impact** - As a global leader in the dental health sector, we are striving to become an ESG leader. In April 2021, we launched our Sustainability web site and published our Environmental Scorecard and Sustainability Fact Sheet. In May 2021 we announced our partnership with FDI World Dental Federation as one of five industry founding partners to lead the new Sustainability in Dentistry initiative. In Q3 2021, we plan to publish our inaugural Sustainability Report. Further information on our ESG efforts can be found on our Sustainability website located in the investor relations section of www.dentsplysirona.com.
- **Dentsply Sirona World 2021** - After a successful virtual DS World in 2020, the "Ultimate Dental Experience" will once again welcome guests in Las Vegas, Nevada. The event will take place September 23-25, 2021, at Caesars Forum and will also include a virtual option. This year's meeting will feature educational tracks with pertinent information to help attendees navigate current challenges and prepare to take advantage of the opportunities that digital dentistry offers.

Conference Call/Webcast Information

Dentsply Sirona's management team will host an investor conference call and live webcast on August 5, 2021 at 8:30 am ET. A presentation related to the call will be available on the Investors section of the Company's website at <https://investor.dentsplysirona.com>.

Investors can access the live webcast on the Investors section of the Company's website at <https://investor.dentsplysirona.com>. For those planning to participate on the call, please dial +1-877-370-7637 for domestic calls, or +1-629-228-0723 for international calls. The conference ID # is 4184820. A replay of the conference call will be available on the Investors section of the Company's website at <https://investor.dentsplysirona.com>, and a dial-in replay will be available for one week following the call at +1-855-859-2056 (for domestic calls) or +1-404-537-3406 (for international calls), replay conference ID # 4184820.

About Dentsply Sirona

Dentsply Sirona is the world's largest manufacturer of professional dental products and technologies, with a 134-year history of innovation and service to the dental industry and patients worldwide. Dentsply Sirona develops, manufactures, and markets a comprehensive solutions offering including dental and oral health products as well as other consumable medical devices under a strong portfolio of world class brands. As The Dental Solutions Company, Dentsply Sirona's products provide innovative, high-quality and effective solutions to advance patient care and deliver better, safer and faster dentistry. The Company's shares of common stock are listed in the United States on Nasdaq under the symbol XRAY. Visit www.dentsplysirona.com for more information about Dentsply Sirona and its products.

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Forward-Looking Statements and Associated Risks

All statements in this press release that do not directly and exclusively relate to historical facts constitute “forward-looking statements.” These statements represent current expectations and beliefs, and no assurance can be given that the results described in such statements will be achieved. Such statements are subject to numerous assumptions, risks, uncertainties and other factors that could cause actual results to differ materially from those described in such statements, many of which are outside of our control. Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the novel coronavirus (“COVID-19”) pandemic and the impact of varying private and governmental responses that affect our customers, employees, vendors and the economies and communities where they operate. For a written description of these factors, see the section titled “Risk Factors” in Dentsply Sirona’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and any updating information in subsequent SEC filings including the Company’s Quarterly Report on Form 10-Q for the quarterly period ending June 30, 2021. No assurance can be given that any expectation, belief, goal or plan set forth in any forward-looking statement can or will be achieved, and readers are cautioned not to place undue reliance on such statements which speak only as of the date they are made. We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.



DENTSPLY SIRONA INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (unaudited)

(In millions, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Net sales	\$ 1,067	\$ 491	\$ 2,094	\$ 1,365
Cost of products sold	469	315	917	721
Gross profit	598	176	1,177	644
Selling, general, and administrative expenses	398	261	783	620
Research and development expenses	40	18	77	52
Goodwill impairment	—	—	—	157
Restructuring and other costs	5	1	8	44
Operating income (loss)	155	(104)	309	(229)
Net interest and other expense (income), net	21	16	26	21
Income (loss) before income taxes	134	(120)	283	(250)
Provision (benefit) for income taxes	35	(24)	67	(14)
Net income (loss)	99	(96)	216	(236)
Less: Net loss attributable to noncontrolling interest	—	(1)	—	(1)
Net income (loss) attributable to Dentsply Sirona	<u>\$ 99</u>	<u>\$ (95)</u>	<u>\$ 216</u>	<u>\$ (235)</u>
Net income (loss) per common share attributable to Dentsply Sirona:				
Basic	\$ 0.45	\$ (0.44)	\$ 0.99	\$ (1.07)
Diluted	\$ 0.45	\$ (0.44)	\$ 0.98	\$ (1.07)
Weighted average common shares outstanding:				
Basic	218.4	218.7	218.6	219.8
Diluted	220.7	218.7	220.8	219.8

DENTSPLY SIRONA INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited)
(In millions)

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 332	\$ 438
Accounts and notes receivables-trade, net	678	673
Inventories, net	539	466
Prepaid expenses and other current assets	<u>236</u>	<u>214</u>
Total Current Assets	1,785	1,791
Property, plant, and equipment	769	791
Operating lease right-of-use assets, net	184	176
Identifiable intangible assets, net	2,488	2,504
Goodwill	4,033	3,986
Other noncurrent assets	<u>119</u>	<u>94</u>
Total Assets	<u>\$ 9,378</u>	<u>\$ 9,342</u>
Liabilities and Equity		
Current Liabilities:		
Accounts payable	\$ 281	\$ 305
Accrued liabilities	621	653
Income taxes payable	44	60
Notes payable and current portion of long-term debt	<u>305</u>	<u>299</u>
Total Current Liabilities	1,251	1,317
Long-term debt	1,946	1,978
Operating lease liabilities	139	130
Deferred income taxes	415	393
Other noncurrent liabilities	<u>550</u>	<u>554</u>
Total Liabilities	<u>4,301</u>	<u>4,372</u>
Total Equity	<u>5,077</u>	<u>4,970</u>
Total Liabilities and Equity	<u>\$ 9,378</u>	<u>\$ 9,342</u>

DENTSPLY SIRONA INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)
(In millions)

	Six Months Ended June 30,	
	2021	2020
Cash flows from operating activities:		
Net income (loss)	\$ 216	\$ (236)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	64	65
Amortization of intangible assets	112	94
Deferred income taxes	(6)	(32)
Stock based compensation expense	32	19
Goodwill impairment	—	157
Indefinite-lived intangible asset impairment	—	39
Other non-cash expense	20	4
(Gain) loss on sale of non-strategic businesses and product lines	(13)	—
Changes in operating assets and liabilities, net of acquisitions:		
Accounts and notes receivable-trade, net	(17)	269
Inventories, net	(77)	(1)
Prepaid expenses and other current assets	(22)	33
Other noncurrent assets	(8)	6
Accounts payable	(28)	(89)
Accrued liabilities	(10)	(140)
Income taxes	(8)	(15)
Other noncurrent liabilities	8	(9)
Net cash provided by operating activities	263	164
Cash flows from investing activities:		
Capital expenditures	(66)	(39)
Cash paid for acquisitions of businesses and equity investments, net of cash acquired	(241)	—
Cash received on sale of non-strategic businesses or product lines	27	—
Cash received on derivative contracts	—	58
Proceeds from sale of property, plant, and equipment	1	1
Net cash (used in) provided by investing activities	(279)	20
Cash flows from financing activities:		
Proceeds (repayments) on short-term borrowings, net	6	(1)
Cash paid for treasury stock	(90)	(140)
Cash dividends paid	(44)	(44)
Proceeds from long-term borrowings, net of deferred financing costs	13	1,442
Repayments on long-term borrowings, net	—	(701)
Proceeds from exercised stock options	45	6
Cash paid on derivative contracts	—	(31)
Other financing activities, net	(8)	(3)
Net cash (used in) provided by financing activities	(78)	528
Effect of exchange rate changes on cash and cash equivalents	(12)	(8)
Net (decrease) increase in cash and cash equivalents	(106)	704
Cash and cash equivalents at beginning of period	438	405
Cash and cash equivalents at end of period	\$ 332	\$ 1,109

Non-GAAP Financial Measures

In addition to results determined in accordance with U.S. generally accepted accounting principles ("US GAAP") the Company provides certain measures in this press release, described below, which are not calculated in accordance with US GAAP and therefore represent Non-GAAP measures. These Non-GAAP measures may differ from those used by other companies and should not be considered in isolation from, or as a substitute for, measures of financial performance prepared in accordance with US GAAP. The Company discloses these measures to allow investors to evaluate the performance of the Company's operations exclusive of certain items that impact the comparability of results from period to period and which may not be indicative of past or future performance of the normal operations of the Company. The Company believes that this information is helpful in understanding underlying operating results including net sales, operating income, and net income.

Organic Sales

The Company defines "organic sales" as the increase or decrease in net sales excluding: (1) net sales from acquired and divested businesses recorded prior to the first anniversary of the acquisition or divestiture, (2) net sales attributable to discontinued product lines in both the current and prior year periods, and (3) the impact of foreign currency translation, which is calculated by translating current period sales using the comparable prior periods currency conversion rates. Organic sales is an important internal measure for the Company. The Company's senior management receives a monthly analysis of operating results that includes organic sales and the performance of the Company is measured on this metric along with other performance metrics.

Adjusted Net Income (Loss) and Adjusted Earnings (Loss) Per Diluted Common Share

The adjusted net income (loss) attributable to Dentsply Sirona consists of net income (loss) attributable to Dentsply Sirona adjusted to exclude the following:

(1) *Business combination related costs and fair value adjustments.* These adjustments include costs related to consummating and integrating acquired businesses, as well as net gains and losses related to the disposed businesses. In addition, this category includes the subsequent impact roll-off to the consolidated statements of operations which results from fair value adjustments related to business combinations, except for amortization expense of purchased intangible assets noted below. Although the Company is regularly engaged in activities to find and act on opportunities for strategic growth and enhancement of product offerings, the costs associated with these activities may vary significantly between periods based on the timing, size and complexity of acquisitions and as such may not be indicative of past and future performance of the Company. They are therefore excluded to allow investors to better understand underlying operating trends.

(2) *Restructuring program related costs and other costs.* These adjustments include costs related to the implementation of restructuring initiatives as well as certain other costs. These costs can include, but are not limited to, severance costs, facility closure costs, lease and contract termination costs and related professional service costs, duplicate facility and labor costs associated with specific restructuring initiatives. Other costs include legal settlements, impairments of assets, and changes in accounting principle recorded within the period. The Company's restructuring programs usually require several years to fully implement and the Company is continually seeking to take actions that could enhance its efficiency. While restructuring charges are recurring, they are subject to significant fluctuations from period to period due to the varying levels of restructuring activity and the inherent imprecision in the estimates used to recognize the impairment of assets and the wide variety of costs and taxes

associated with severance and termination benefits in the countries in which the restructuring actions occur.

(3) *Amortization of purchased intangible assets.* This adjustment excludes the periodic amortization expense related to purchased intangible assets recorded in purchase accounting. Although these costs contribute to revenue generation and will recur in future periods, their amounts are significantly impacted by the timing and size of acquisitions.

(4) *Credit risk and fair value adjustments.* These adjustments include both the cost and income impacts of adjustments in certain assets and liabilities including the Company's pension obligations, that are recorded through net income which are related to the changes in fair value and credit risk. Although this non-service component of pension expense is a recurring item, it is subject to significant fluctuations from period to period due to changes in actuarial assumptions, global financial markets (including stock market returns and interest rate changes), plan changes, settlements, curtailments, and other changes in facts and circumstances. These items can be variable and driven more by market conditions than the Company's operating performance.

(5) *Income tax related adjustments.* These adjustments include both income tax expenses and income tax benefits that are representative of income tax adjustments mostly related to prior periods, as well as the final settlement of income tax audits, and discrete tax items resulting from the implementation of restructuring initiatives and the vesting and exercise of employee share-based compensation. Income tax related adjustments may also include the impact to adjust the interim effective income tax rate to the expected annual effective tax rate. These adjustments are irregular in timing the variability in amounts may not be indicative of past and future performance of the Company and therefore are excluded for comparability purposes.

Both adjusted net income (loss) and adjusted EPS are important internal measures for the Company. The Company's senior management receives a monthly analysis of operating results that includes adjusted net income (loss) and adjusted EPS. The performance of the Company is measured on these metrics along with other performance metrics.

Adjusted Operating Income (Loss) and Margin

In addition to reporting operating income (loss) in accordance with US GAAP, the Company provides adjusted operating income (loss) and margin. The Company defines "adjusted operating income (loss)" as operating income (loss) in accordance with US GAAP excluding certain items noted above which are excluded on a pre-tax basis to arrive at adjusted operating income (loss), a Non-GAAP measure. The adjusted operating margin is calculated by dividing adjusted operating income (loss) by net sales. Both adjusted operating income (loss) and adjusted operating margin are important internal measures for the Company. The Company's senior management receives a monthly analysis of operating results that includes adjusted operating income (loss) and margin. The performance of the Company is measured on these metrics along with the adjusted net income (loss) and adjusted EPS metrics noted above as well as other performance metrics.

DENTSPLY SIRONA INC. AND SUBSIDIARIES

(In millions, except percentages)

(unaudited)

A reconciliation of reported net sales to organic sales by segment is as follows:

(in millions, except percentages)	Three Months Ended June 30, 2021			Q2 2021 Change			Three Months Ended June 30, 2020		
	Technologies & Equipment	Consumables	Total	Technologies & Equipment	Consumables	Total	Technologies & Equipment	Consumables	Total
Net sales	\$ 622	\$ 445	\$ 1,067	104.6%	138.0%	117.3%	\$ 304	\$ 187	\$ 491
Foreign exchange impact				10.4%	11.2%	10.7%			
Acquisitions				19.0%	—%	11.9%			
Divestitures and discontinued products				(10.0%)	(8.5%)	(9.9%)			
Organic sales				85.2%	135.3%	104.6%			

A reconciliation of reported net sales to organic sales by geographic region is as follows:

(in millions, except percentages)	Three Months Ended June 30, 2021				Q2 2021 Change				Three Months Ended June 30, 2020			
	U.S.	Europe	ROW	Total	U.S.	Europe	ROW	Total	U.S.	Europe	ROW	Total
Net sales	\$ 366	\$ 431	\$ 270	\$ 1,067	179.4%	99.5%	87.5%	117.3%	\$ 131	\$ 216	\$ 144	\$ 491
Foreign exchange impact					1.8%	15.6%	11.4%	10.7%				
Acquisitions					43.6%	—%	0.8%	11.9%				
Divestitures and discontinued products					(11.8%)	(7.9%)	(10.9%)	(9.9%)				
Organic sales					145.8%	91.8%	86.2%	104.6%				

DENTSPLY SIRONA INC. AND SUBSIDIARIES

(In millions, except percentages)

(unaudited)

For the three months ended June 30, 2021, a reconciliation of selected items as reported in the Condensed Consolidated Statements of Operations to adjusted Non-GAAP items is as follows:

(in millions, except per share amounts and percentages)	GAAP							ADJUSTED NON-GAAP	
	Three Months Ended June 30, 2021	Amortization of Purchased Intangible Assets	Restructuring Program Related Costs and Other Costs	Business Combination Related Costs and Fair Value Adjustments	Credit Risk and Fair Value Adjustments	Tax Impact of Non-GAAP Adjustments	Income Tax Related Adjustments	Total Non-GAAP Adjustments	Three Months Ended June 30, 2021
GROSS PROFIT	\$ 598	32	(5)	1	—	—	—	\$ 28	\$ 626
% OF NET SALES	56.0%								58.7%
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	398	(24)	(4)	(3)	—	—	—	(31)	367
% OF NET SALES	37.3%								34.4%
RESEARCH AND DEVELOPMENT EXPENSES	40	—	—	—	—	—	—	—	40
RESTRUCTURING AND OTHER COSTS	5	—	(5)	—	—	—	—	(5)	—
OPERATING INCOME	155	56	4	4	—	—	—	64	219
% OF NET SALES	14.5%								20.5%
OTHER INCOME AND EXPENSE	21	—	—	(4)	(3)	—	—	(7)	14
INCOME BEFORE INCOME TAXES	134	56	4	8	3	—	—	71	205
PROVISION FOR INCOME TAXES	35	—	—	—	—	17	(3)	14	49
% OF PRE-TAX INCOME	26.1%								23.9%
LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	—							—	—
NET INCOME ATTRIBUTABLE TO DENTSPLY SIRONA	\$ 99							\$ 57	\$ 156
% OF NET SALES	9.3%								14.6%
EARNINGS PER SHARE - DILUTED	\$ 0.45							\$ 0.26	\$ 0.71

For the three months ended June 30, 2021, the following table presents the details of the "Restructuring program related costs and other costs" column in the above table and the affected line item in the Consolidated Statements of Operations:

(in millions)	Separation costs related to executives	Costs related to restructuring plans	Professional services costs	Other	Total
Cost of products sold	\$ —	\$ (1)	\$ —	\$ (4)	\$ (5)
Selling, general, and administrative expenses	3	—	1	—	4
Restructuring and other costs	—	5	—	—	5
Total	\$ 3	\$ 4	\$ 1	\$ (4)	\$ 4

DENTSPLY SIRONA INC. AND SUBSIDIARIES

(In millions, except percentages)

(unaudited)

For the three months ended June 30, 2020, a reconciliation of selected items as reported in the Condensed Consolidated Statements of Operations to adjusted Non-GAAP items is as follows:

(in millions, except per share amounts and percentages)	GAAP						ADJUSTED NON-GAAP	
	Three Months Ended June 30, 2020	Amortization of Purchased Intangible Assets	Restructuring Program Related Costs and Other Costs	Business Combination Related Costs and Fair Value Adjustments	Tax Impact of Non-GAAP Adjustments	Income Tax Related Adjustments	Total Non-GAAP Adjustments	Three Months Ended June 30, 2020
GROSS PROFIT	\$ 176	29	1	1	—	—	\$ 31	\$ 207
% OF NET SALES	35.8%							42.2%
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	261	(18)	(12)	—	—	—	(30)	231
% OF NET SALES	53.2%							47.0%
RESEARCH AND DEVELOPMENT EXPENSES	18	—	—	—	—	—	—	18
RESTRUCTURING AND OTHER COSTS	1	—	(1)	—	—	—	(1)	—
OPERATING (LOSS) INCOME	(104)	47	14	1	—	—	62	(42)
% OF NET SALES	(21.2%)							(8.6%)
OTHER INCOME AND EXPENSE	16	—	—	—	—	—	(2)	14
(LOSS) INCOME BEFORE INCOME TAXES	(120)	47	14	1	—	—	64	(56)
PROVISION FOR INCOME TAXES	(24)	—	—	—	17	(8)	9	(15)
% OF PRE-TAX (LOSS) INCOME	20.0%							26.8%
LESS: NET (LOSS) INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(1)						—	(1.0)
NET (LOSS) INCOME ATTRIBUTABLE TO DENTSPLY SIRONA	\$ (95)						\$ 55	\$ (40)
% OF NET SALES	(19.3%)							(8.1%)
EARNINGS PER SHARE - DILUTED	\$ (0.44)						\$ 0.26	\$ (0.18)
Weighted average common shares outstanding used in calculating diluted GAAP net loss per common share								218.7
Weighted average common shares outstanding used in calculating diluted Non-GAAP net income per common share								218.7

For the three months ended June 30, 2020, the following table presents the details of the "Restructuring program related costs and other costs" column in the above table and the affected line item in the Consolidated Statements of Operations:

(in millions)	Costs related to restructuring plans	Professional services costs	Total
Cost of products sold	\$ 1	\$ —	\$ 1
Selling, general, and administrative expenses	—	12	12
Restructuring and other costs	1	—	1
Total	<u>\$ 2</u>	<u>\$ 12</u>	<u>\$ 14</u>