

SIRONA DENTAL SYSTEMS, INC.

AND ITS SUBSIDIARIES

(SIRONA GROUP)

CODE OF ETHICS

INTRODUCTION

Sirona Dental Systems, Inc. ("Sirona", and together with its subsidiaries, "Sirona Group") is committed to deterring wrongdoing and promoting honest and ethical conduct; full, fair, accurate, timely and understandable public disclosure and communication by the Sirona Group; compliance with applicable laws, rules and regulations; prompt reporting of violations of this Code of Ethics (the "Code"); and accountability for adherence to this Code. This Code, which was designed to satisfy the requirements of Section 406 of the Sarbanes-Oxley Act of 2002, governs the conduct of the Sirona Group's employees, officers, and members of Sirona's Board of Directors (collectively, "Sirona Group Personnel").

This Code addresses the following areas:

CONFLICTS OF INTEREST

INSIDER TRADING

PERIODIC REPORTS AND OTHER PUBLIC DISCLOSURE

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

REPORTING VIOLATIONS OF THIS CODE

WHISTLEBLOWER PROTECTION

ACCOUNTABILITY

WAIVER OF CODE OF ETHICS

CONFLICTS OF INTEREST

Sirona Group Personnel shall avoid conflicts of interest between personal and Sirona Group relationships.

A "conflict of interest" is presumed to exist when any Sirona Group Personnel engages or is involved in any activity with respect to which his interests and the Sirona Group's interests differ, in any significant way. Conflict situations include:

When any Sirona Group Personnel will benefit personally from something he does which is, in any significant way, contrary to the best interests of the Sirona Group; or

When any Sirona Group Personnel receive any personal benefit of any significance from someone other than the Sirona Group as a result of his position in the Sirona Group.

In the event that any Sirona Group Personnel become aware of a conflict of interest involving themselves or any other Sirona Group Personnel, they should promptly report it to the appropriate individual within the Sirona Group as set forth below. (See "Reporting Violations of this Code".)

INSIDER TRADING

Sirona Group Personnel may not buy or sell Sirona common stock or exercise Sirona stock options or warrants while in possession of material information concerning Sirona Group that has not been released to the general public. Any questions concerning the propriety of participating in any transaction involving Sirona common stock or other security should be directed, in advance, to the Sirona Group's Legal Department.

In addition, Sirona Group Personnel may not buy, sell, Sirona common stock or exercise Sirona stock options or warrants during any "blackout" period during which such transactions are prohibited pursuant to the Insider Trading Policy adopted by Sirona's Board of Directors. However, such transactions are permitted during "blackout" periods when executed pursuant to a valid, pre-existing 10b5-1 trading plan, which has been approved by the Sirona Group's Legal Department.

PERIODIC REPORTS AND OTHER PUBLIC DISCLOSURE

Any Sirona Group Personnel who participate in any manner in the preparation of the Sirona Group's periodic filings with the U.S. Securities and Exchange Commission, or other public communications made by the Sirona Group, shall endeavor at all times to provide shareholders and the general public, within the applicable laws and the Sirona policy, with full, fair, accurate, timely and understandable disclosure in these filings and other public communications made by the Sirona Group.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Sirona Group Personnel shall comply with all laws and governmental regulations that are applicable to the Sirona Group's activities.

REPORTING VIOLATIONS OF THIS CODE

Sirona Group Personnel located in the USA, Canada and Mexico shall promptly report violations of this Code, as follows:

Where the known or suspected violations pertain to the Sirona Group's accounting, internal accounting controls, or auditing matters, Sirona Group Personnel shall report such violations to Sirona's Audit Committee through an anonymous toll-free hotline (888) 883-1499, operated 24 hours a day, 7 days a week, by TeleSentry LLC, an independent third-party.

Sirona Group Personnel located outside of the USA, Canada and Mexico shall promptly report violations of this Code, as follows:

Dial an operator in your country. When you get in touch with the operator, tell them you would like to make a collect call to the United States. Inform them that you would like to reach the company named TeleSentry LLC, and given them the phone number (203) 557-8604. The operator will then put you on hold while they reach TeleSentry LLC. The operator will return and let you know that TeleSentry LLC accepted the call. You can then begin to file your report.

TeleSentry LLC will produce a transcript of every call received through the hotline and transmit a copy thereof to an independent member of Sirona's Audit Committee.

Where the known or suspected violation does not pertain to the Sirona Group's accounting, internal accounting controls, or auditing matters, Sirona Group Personnel shall report such violations to the Sirona Group's General Counsel.

In addition, at his or her discretion, any Sirona Group Personnel may at any time contact the Sirona's Chief Executive Officer, President, Chief Financial Officer and/or any other officer and/or member of the Sirona's Board of Directors and/or Audit Committee regarding any wrongdoing, including but not limited to any violation of this Code.

Sirona's Audit Committee and/or Legal Department will promptly investigate all reported violations of this Code. The Audit Committee will oversee an appropriate response.

WHISTLEBLOWER PROTECTION

The Sirona Group will not allow any retaliation against any Sirona Group Personnel for reporting any violation of this Code.

ACCOUNTABILITY

Sirona Group Personnel who violate this Code will face appropriate, case-specific disciplinary action.

WAIVER OF CODE OF ETHICS

Sirona Group Personnel are expected to adhere to the provisions of this Code at all times. In rare circumstances, conflicts of interest, or other situations, may arise for which a waiver might be appropriate. Waivers for Sirona Group Personnel may be granted only by Sirona's Board of Directors, which shall have the sole and absolute discretion to approve any deviation or waiver from this Code.