

Aubagne, February 17, 2022

Sartorius Stedim Biotech presents annual report for 2021

Sartorius Stedim Biotech, a leading partner of the biopharma industry, today has presented its [Universal Registration Document 2021 including the Annual Financial Report](#). Besides providing detailed information on its business performance, as well as on innovations, acquisitions and sustainability initiatives, the company also confirms its preliminary figures for fiscal 2021, which had already been published on January 27, 2022.

The company's outlook for fiscal 2022, updated on February 8, was also confirmed. Accordingly, Group sales revenue is expected to increase by about 15 percent to 19 percent. This includes an expected non-organic growth contribution from acquisitions of about 2 percentage points. The company's underlying EBITDA margin is forecasted to reach more than 35 percent. All figures for the forecast are based on constant currencies.

Key figures for the full year of 2021

In millions of € unless otherwise specified	2021	2020 ¹	Δ in % Reported	Δ in % cc ²
Order Intake and Sales Revenue				
Order intake	3,664.4	2,381.0	53.9	55.6
Sales revenue	2,887.0	1,910.1	51.1	52.6
▪ EMEA ³	1,199.3	761.0	57.6	57.5
▪ Americas ³	946.0	670.2	41.2	45.8
▪ Asia Pacific ³	741.7	478.9	54.9	54.6
Results				
EBITDA ⁴	1,033.4	604.7	70.9	
EBITDA margin ⁴ in %	35.8	31.7		
Underlying net profit ⁵	687.8	383.8	79.2	
Earnings per share ⁵ in €	7.46	4.16	79.2	
Net Profit ⁶	414.4	335.9	23.4	
Total number of employees	10,409	7,566		

¹ The figures for the reporting period 2020 were restated due to the finalization of the purchase price allocation for the acquisitions of BIA Separations and WaterSep BioSeparations

² In constant currencies

³ Acc. to the customer's location

⁴ Underlying EBITDA = earnings before interest, taxes, depreciation and amortization, and adjusted for extraordinary items

⁵ Relevant / underlying net profit = net profit after non-controlling interest; adjusted for extraordinary items and non-cash amortization, as well as based on a normalized financial result and normalized tax rate

⁶ After non-controlling interest

Reconciliation

In millions of €, unless otherwise specified	2021	2020 ¹
EBIT (operating result)	865.4	471.7
Extraordinary items	26.5	32.7
Depreciation and amortization	141.5	100.3
Underlying EBITDA	1,033.4	604.7

In millions of €, unless otherwise specified	2021	2020 ¹
EBIT (operating result)	865.4	471.7
Extraordinary items	26.5	32.7
Amortization IFRS 3	48.6	25.7
Normalized financial result ²	-11.2	-7.8
Normalized income tax (26%) ³	-241.6	-135.8
Underlying net result	687.7	386.5
Non-controlling interest	0.1	-2.7
Underlying net result after non-controlling interest	687.8	383.8
Underlying earnings per share (in €)	7.46	4.16

1 The figures for the reporting period 2020 were restated due to the finalization of the purchase price allocation for the acquisitions of BIA Separations and WaterSep BioSeparations

2 Financial result excluding fair value adjustments of hedging instruments and currency effects relating to financing activities and change in valuation of earn-out liability

3 Normalized income tax based on the underlying profit before taxes and non-cash amortization

in millions of € unless otherwise specified	2021	2020 ¹
Gross debt	625.5	587.1
- Cash & cash equivalents	223.6	59.8
Net debt	401.9	527.3
Underlying EBITDA (12 months)	1,033.4	604.7
+ Pro forma EBITDA from acquisitions (12 months)	6.1	15.8
Pro forma underlying EBITDA	1,039.5	620.5
Net debt to underlying EBITDA	0.4	0.8

in millions of € unless otherwise specified	2021	2020 ¹
Sales revenue	2,887.0	1,910.1
Capital expenditures	324.0	159.2
Capital expenditures as % of sales revenue	11.2	8.3

1 The figures for the reporting period 2020 were restated due to the finalization of the purchase price allocation for the acquisitions of BIA Separations and WaterSep BioSeparations

This press release contains forward-looking statements about the future development of the Sartorius Stedim Biotech Group. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Sartorius Stedim Biotech assumes no liability for updating such statements in light of new information or future events. Sartorius Stedim Biotech shall not assume any liability for the correctness of this release. The original French press release is the legally binding version.

Links

[Universal Registration Document 2021 including the Annual Financial Report](#)

[Current image files](#)

Financial calendar

March 29, 2022	Annual Shareholders' Meeting
April 20, 2022	Publication of first-quarter figures (January to March 2022)
July 21, 2022	Publication of the first-half figures (January to June 2022)
October 19, 2022	Publication of nine-month figures (January to September 2022)

A profile of Sartorius Stedim Biotech

Sartorius Stedim Biotech is a leading international partner of the biopharmaceutical industry. As a total solutions provider, the company helps its customers to manufacture biotech medications safely, rapidly and economically. Headquartered in Aubagne, France, Sartorius Stedim Biotech is quoted on the Eurolist of Euronext Paris. With its own manufacturing and R&D sites in Europe, North America and Asia and an international network of sales companies, Sartorius Stedim Biotech has a global reach. The Group has been annually growing by double digits on average and has been regularly expanding its portfolio by acquisitions of complementary technologies. In 2021, the company employed more than 10,400 people, and earned sales revenue of around 2.89 billion euros.

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