Agenda

Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

9M 2023 Results | FY 2023 Guidance
Partner of Life Science research and the biopharmaceutical industry

Our mission

We empower scientists and engineers to simplify and accelerate progress in life science and bioprocessing, enabling the development of new and better therapies and more affordable medicine.

Good health and well-being at the focus of Sartorius’ business activities
Sartorius Group

Sartorius at a glance

- \(~€4.17bn\)
  Sales revenue 2022

- \(~18\%\)
  Sales CAGR\(^1\) 2012-2022

- 33.8%
  EBITDA margin\(^2\) 2022

- 60+
  Locations worldwide, HQ in Göttingen, Germany

- \(~16,000\)
  Employees 12/2022

Two divisions focused on attractive biopharma and life science markets

- 80%
  Bioprocess Solutions Division
  \(~€4.17bn\)

- 20%
  Lab Products & Services Division
  ~85%
  with life science customers

1 In constant currencies 2 Excluding extraordinary items
Products and solutions span from lab to production
Attractive market environment offers strong growth opportunities

**Growing and aging population**
>9.5 billion people by 2050

World population over age 65 in 2050
~1.6bn

World population over 65 in 2022
~0.8bn

**Biologics are gaining importance**

Sales share of biologics in 2028
~41%

Sales share of biologics in 2022
~37%

~10% CAGR biopharma market 2022 - 2026

---

1 United Nations: World Population Prospects, 2022  
2 Evaluate Pharma: World Preview 2022, Outlook to 2028, August 2022
Sartorius Group

Sustainable profitable growth

Sales CAGR ~18%
EBITDA¹ margin +13.7pp

~€750m

~€1.30bn

~€4.17bn

+8.8% +12.6% +16.0% +18.2% +9.3% +13.2% +14.8% +30.2% +49.3% +15.0%


Sales revenue EBITDA¹ margin in % Intec Division; divested in 2Q2015

Sales, growth and CAGR 2012-22 for continued operations, in constant currencies ¹ Excluding extraordinary items
The U.S. and Asia are a focus of the regional growth strategy

Sales development by region
Sales share 2022 | CAGR 2012-2022

- **Asia | Pacific**: ~26% | ~20%
- **Europe**: ~37% | ~16%
- **Americas**: ~37% | ~20%

Markets
- **U.S.**: Highly innovative market, further potential for market share gains
- **Asia**: Strong growth in China, Korea and other Asian countries
- **China**: is developing into an innovative biopharma hub and plays an important role in global biosimilar development and production

Initiatives
- Targeted strengthening of sales and service capacities
- Expansion of the regional production network and local value creation
Investing for long-term growth

**Capex**
in millions of €; ratio in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Capex (in millions of €)</th>
<th>Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>226</td>
<td>12.3</td>
</tr>
<tr>
<td>2020</td>
<td>240</td>
<td>10.3</td>
</tr>
<tr>
<td>2021</td>
<td>407</td>
<td>11.8</td>
</tr>
<tr>
<td>2022</td>
<td>523</td>
<td>12.5</td>
</tr>
<tr>
<td>2023e</td>
<td></td>
<td>Slightly above 17%</td>
</tr>
</tbody>
</table>

**Capex composition**

- Major projects: ~X%
- Regular expansion: ~3%
- Capitalized R&D: ~2%
- Maintenance: ~3%
Expansion projects proceeding according to plan

Ann Arbor, Michigan, USA
Bioanalytics products and services

Göttingen, Germany
Product development, membrane production, filtration

Yauco, Puerto Rico, USA
Cell culture media, bags, filtration

Aubagne, France
Clean rooms, product development, laboratories, offices, storage

Songdo, South Korea
Cell culture media, bags, filtration, laboratories, training

Peking, China
Bags
M&A strategy – adding innovation, enhancing focus

Acquisition criteria
- Portfolio: Complementary products or technologies
- Market position: Either among the Top 3 or unique selling point
- Integration: Management capacity; cultural fit
- Price: Fair valuation; reach Sartorius’ profitability level in 2-3 years
Polyplus acquisition closed

**Portfolio**

- **Transfection reagents**
  - PEI Pro
  - FectoVIR

- **Plasmids**
  - Plasmid design
  - Plasmid production

- **Other reagents**
  - LNP production
  - In-vivo RNA & DNA delivery
  - Genome editing

**Sales split**

- Transfection
- Plasmids
- Other reagents

**Profitability**

- Significantly above BPS margin

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**Polyplus transfection**

- HQ in Strasbourg, France; sites in Belgium, USA, China
- ~270 employees
- GMP manufacturing
- Founded 2001

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Sartorius Group
Unique combined portfolio for cell & gene therapies (CGT)

- Biological Industries
- CellGenix
- Xell
- Albumedix
- Polyplus

**Cell culture media**
- Growth factors and cytokines
- Media and supplements
- Recombinant Albumin
- Transfection reagents and plasmid DNA

**Up & downstream solutions**

**Cell line development, plasmid design & manufacturing and testing services**
Sartorius Group

A high-growth, increasingly relevant market segment

~30% of biopharma pipeline is focusing on CGT

>6,000
CGT candidates in development

Number of commercial processes is expanding rapidly

~10–20
CGT approvals expected p.a. by 2025

Polyplus spec’d into significant portion of approved & pipeline CGT

Strong growth projections
CAGRs 2022–2026

Cell therapy
~30%

Gene therapy
~20%

Biopharma market
~10%

~30% of biopharma pipeline is focusing on CGT

Other biologics
~70%

CGT
~30%

~60
approved CGT globally

1 Source: GlobalData, July 2023  2 FDA  3 Sartorius’ estimates excluding Corona vaccines and therapeutics
Recent acquisitions strengthen both divisions in key areas

Bioanalytics
Solutions for automated analysis, selection and isolation of cells with numerous applications

- ALS Automated Lab Solutions
  January 2022

Downstream processing
Chromatography systems for smaller biomolecules and innovative systems for continuous manufacturing processes

- Novasep Chromatography-Business
  February 2022

Cell and gene therapies
Cell culture media and components for the production of cell and gene therapies and vaccines

- CellGenix
  July 2021
- Xell
  August 2021
- Albumedix
  September 2022
- Polyplus
  July 2023
Climate targets set to reduce CO₂ emission intensity until 2030

Sartorius Group

CO₂eq emission intensity
Emissions in proportion to sales (g CO₂eq/€)

- Ambitious targets spanning scope 1, 2 and 3; also compared to other initiatives
- Gross reduction of emissions is first priority; additional compensation measures may be defined at a later point in time
- Spending an average of around one percent of sales revenue annually for corresponding measures over time
- Target parameter included in Executive Board remuneration

<table>
<thead>
<tr>
<th>Year</th>
<th>CO₂eq Emission Intensity (g CO₂eq/€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>~308</td>
</tr>
<tr>
<td>2030e</td>
<td>~70%</td>
</tr>
</tbody>
</table>

Reduction by ~10% p.a.
Long-term target complements existing climate strategy

- Decarbonization in collaboration with suppliers and customers
- 100% electricity from renewable sources by 2030
- Electricity from hydropower at German sites in Göttingen, Guxhagen and Ulm since 2021

Sartorius commits to extending its medium-term climate related ambition by targets approved by the Science Based Targets initiative.
Sartorius Group

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Bioprocess Solutions Division

Lab Products & Services Division

9M 2023 Results | FY 2023 Guidance
Bioprocess Solutions (BPS): solution provider for biomanufacturing

- **€3.33bn** Sales revenue 2022
- **35.7%** EBITDA margin\(^1\) 2022
- **~75%** Recurring revenues
- **~90%** Sales share biopharma

1 Excluding extraordinary items
Track record of dynamic growth; balanced regional revenue profile

BPS sales revenue, € in millions; EBITDA margin\(^1\) in %

<table>
<thead>
<tr>
<th>Year</th>
<th>BPS Sales Revenue</th>
<th>EBITDA Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1,010.3</td>
<td>~28.0%</td>
</tr>
<tr>
<td>2018</td>
<td>1,280.3</td>
<td>~28.0%</td>
</tr>
<tr>
<td>2019</td>
<td>1,549.3</td>
<td>~28.0%</td>
</tr>
<tr>
<td>2020</td>
<td>1,818.3</td>
<td>~28.0%</td>
</tr>
<tr>
<td>2021</td>
<td>2,087.3</td>
<td>~28.0%</td>
</tr>
<tr>
<td>2022</td>
<td>2,356.3</td>
<td>~28.0%</td>
</tr>
</tbody>
</table>

CAGR\(^2\) 26.2%

Sales revenue share by geography, 2022 vs. 2017

- **Americas**: ~37% (~35%)
- **EMEA**: ~38% (~41%)
- **Asia-Pacific**: ~25% (~24%)

1 Excluding extraordinary items  
2 In constant currencies
Generating revenue throughout the lifecycle of a biopharma drug

- Wide product range of equipment and consumables for all stages (from pre-commercial to large-scale manufacturing); optimal scalability
- Engineering support with excellent application knowhow and understanding of the entire bio-production process
- Production process of each individual drug is subject to validation by health authorities (e.g. FDA, EMA) and part of the drug approval
Covering most steps of the biopharmaceutical manufacturing process

- Differentiated by the range and completeness of the portfolio
- Excellent positioning in key single-use technologies
- Internationally recognized supplier enabling innovation in bioprocessing through own R&D and partnerships
Integrated services and technologies for all types of biopharmaceuticals

- ~95% of BPS revenue generated with bio/pharma customers
- Solutions for the production of all biotechnologically derived drugs and cell derivatives
- Antibodies are most relevant; strong position in vaccines as well
- New modalities such as cell and gene therapies and viral vectors with increasing relevance
New modalities are coming to market and offer growth opportunities

Protein-based therapies
- mAbs
- Bi-/Multi-specifics
- Bioconjugates | ADCs
- Recombinant proteins and peptides
- Protein-based vaccines

Viral-based therapies
- Viral vectors for gene therapy
- Virus and viral vector vaccines
- Oncolytic viruses
- Novel modalities (e.g., mRNA, DNA, Exosomes)

Advanced therapies
- Cell therapy (e.g., iPSC, MSC)
- Gene-modified cell therapy (CAR-T)

Unmet needs

Process intensification | Yields | Robust manufacturing

Share of molecules in R&D pipeline; source: GlobalData, November 2022
Expected market CAGR 2021-2026, Sartorius estimates excluding Corona vaccines and therapeutics
### Competitive product offering

<table>
<thead>
<tr>
<th>Category</th>
<th>Sartorius</th>
<th>Merck</th>
<th>Danaher</th>
<th>Thermo Fisher</th>
<th>Top 3 Players</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Filtration</strong></td>
<td><img src="image" alt="" /></td>
<td><img src="image" alt="" /></td>
<td><img src="image" alt="" /></td>
<td><img src="image" alt="" /></td>
<td>All player with approx. equal market shares</td>
</tr>
</tbody>
</table>
| **Fluid Management** | ![](image) | ![](image) | ![](image) | ![](image) | 1. Sartorius  
2. Thermo Fisher  
3. Merck | Millipore |
| **Fermentation**  | ![](image) | ![](image) | ![](image) | ![](image) | 1. Sartorius  
2. Thermo Fisher  
3. Danaher | Cytiva |
| **Purification**  | ![](image) | ![](image) | ![](image) | ![](image) | 1. Danaher | Cytiva  
2. Merck | Millipore  
3. Sartorius |
| **Cell Culture Media** | ![](image) | ![](image) | ![](image) | ![](image) | 1. Thermo Fisher  
2. Merck | Millipore  
3. Danaher | Cytiva |

Pie charts indicate completeness of product offering.
Biologics market growth forecast

U.S. remains most important market; China with highest growth rates

Source: Evaluate Pharma, July 2021; Daedal Research, December 2020; Sartorius
Biosimilars: Strong growth, big opportunities

- Major blockbuster biologics are going off-patent
- Time-to-market is key as only the first providers are most likely profitable
- Several approvals in Asia and Europe; U.S. at the beginning
- For now, relatively small market but with strong growth
- Single-use is the preferred platform for biosimilars

Biosimilars will outperform the biologics market\(^1\)

Growing number of approved biosimilars\(^2\)

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1 Source: Sartorius estimates 2 FDA and EMA
Pioneer and leader in the growing single-use technology market

Single-use market penetration expected to increase from ~35% to ~75%

Single-use products offer advantages over conventional stainless-steel devices

- Capex|Opex reduction over entire lifecycle
- Reduced risk of cross-contamination
- Higher flexibility; advantageous for biosimilars

Source: Andrew Sinclair et al., 2008; Sartorius
Construction of stainless-steel based facilities takes longer and is more complex compared to single-use. Therefore, investment in stainless-steel facilities has to start in early clinical phase II. The construction of single-use facilities may start in clinical phase III, reducing investment risks of clients.

Data based on: Wong et al., 2018
Analytical technologies to improve process economics and safety

- Bioprocess sensors, analyzers and software
- Collect, monitor and control quality-critical parameters
- Analyze data to obtain a better process understanding
- Use knowledge for process development, optimization and automation
- Allows customers to increase time-to-market, to reduce COGS, to improve process robustness and product quality
- Intention to upgrade Umetrics software suite with advanced analytics technologies such as AI and machine learning
- Data analytics just at the beginning in biomanufacturing with high potential
High innovation dynamics in Biopharma

Development of new drugs and vaccines must be accelerated, e.g. through more automation.

Increased efficiency possible in the production of 'classic' biopharmaceuticals and biosimilars.

New tools and methods required e.g. for novel cell and gene therapies.

Future drug manufacturing is more automated, intensified and scalable.
More than half of 2022 BPS sales were generated with the Top 50 customers.

No individual customer accounts for more than 5% of BPS sales revenue.

Limited dependence on individual accounts

Long-term business relationships with leading global (bio-) pharma companies:

- GlaxoSmithKline
- Samsung Biologics
- Boehringer Ingelheim
- Lonza
- Sanofi
- Roche
- Pfizer
- Amgen
- Regeneron
- MSD

Limited dependence on individual accounts

Sales to Top 50 customers in 2022, € in millions:

- Top 10: ~25%
- 11 to 20: ~38%
- 21 to 30: ~46%
- 31 to 40: ~51%
- 41 to 50: ~55%

Cumulative share
Four strong pillars drive above-average growth of BPS

- **Pharma market**: CAGR 3-6%
- **Biopharma market**: CAGR ~10%
- **Single-use penetration**: Double-digit growth
- **Market share gains**: Esp. in North America

~20% Organic CAGR\(^1\)

---

1 CAGR 2014 to 2022, excluding FX effects and acquisitions
Agenda

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Bioprocess Solutions Division

Lab Products & Services Division

9M 2023 Results | FY 2023 Guidance
Lab Products & Services (LPS): premium supplier for Life Science research and quality control labs

~€850mn
Sales revenue 2022

~15%
Sales CAGR\(^1\) 2017-2022

26.2%
EBITDA margin\(^2\) 2022

~50%
Recurring revenue

Portfolio includes lab instruments, consumables, software and services

Bioanalytics

Lab instruments

Lab consumables

1 In constant currencies  2 Excluding extraordinary items
Continuous transition to a higher growth and profitability profile

LPS sales revenue, € in millions; EBITDA margin\(^1\) in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales Revenue</th>
<th>EBITDA Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>18.0</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>394.2</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td>26.2</td>
</tr>
<tr>
<td>2022</td>
<td></td>
<td>848.0</td>
</tr>
</tbody>
</table>

CAGR\(^2\) 15.4%

Growth drivers

- Sales & Marketing pivot to attractive segments and regions
- Attractive portfolio mix coupled with M&A
- Launch of innovative products
- Improved brand awareness

\(^1\) Excluding extraordinary items   \(^2\) In constant currencies
Focus on attractive Life Science market; regional profile increasingly balanced

Sales revenue share by segment, 2022 vs. 2017

<table>
<thead>
<tr>
<th>Segment</th>
<th>2017</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Science research</td>
<td>~58%</td>
<td>~42%</td>
</tr>
<tr>
<td>Applied research</td>
<td>~42%</td>
<td>~58%</td>
</tr>
<tr>
<td>of which Bioanalytics</td>
<td>&gt;35pp</td>
<td>~14pp</td>
</tr>
</tbody>
</table>

Sales revenue share by geography, 2022 vs. 2017

<table>
<thead>
<tr>
<th>Region</th>
<th>2017</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>~36%</td>
<td>~30%</td>
</tr>
<tr>
<td>EMEA</td>
<td>~34%</td>
<td>~30%</td>
</tr>
<tr>
<td>Asia</td>
<td>Pacific</td>
<td>~27%</td>
</tr>
</tbody>
</table>
Strong market position in essential laboratory product categories

- Average global market share of >10%
- High gross margins offer potential for economies of scale
- Growth potential especially in the U.S. and Asia
- Market growth related to R&D spending in the individual end markets

- Lab balances
- Microb. analysis
- Lab filtration
- Pipettes
Bioanalytical tools to address pain points of our customers

Drug discovery: 4-5 years
Preclinical testing: 1 year
Clinical trials: 4-7 years
Drug approval: 1-2 years

>€2bn
Average costs of developing a successful drug

~10%
Probability of clinical success (Phase I to approval)

>10 years
From drug discovery to approval

Our approach
- Facilitate digitalization and automatization
- Decrease likelihood of failure
- Reduce time and costs in molecule development; increase speed-to-market

Based on data from the Tufts Center for the Study of Drug Development and the Association of the British Pharmaceutical Industry
Overview of bioanalytical portfolio

Solutions for cell analysis
- IncuCyte: Real-time imaging and analysis of living cells
- iQue Screener: Rapid, high content analysis of cells, beads and secreted proteins

Solutions for protein analysis
- Octet: Real-time, label-free measurement of biomolecular interactions

Competitive environment
- Beckman Coulter
- Becton Dickinson
- Bio-Rad
- Cytiva
- Merck
- PerkinElmer
- Thermo Fisher
- ...
Solutions complement each other, optimize successive workflows and have synergies with BPS products

Application example: Molecule development

**iQueScreener**
Screening of antibody libraries for target-reactive candidates

**Octet**
Measure how strong the identified antibodies bind to their target and rank

**IncuCyte | iQueScreener**
Selection of lead candidates and functional characterization

Application example: Cell line development

**Octet**
Identify high-producing clones in expression library

**ambr15 (BPS division)**
Culture identified clones on small-scale

**Octet | iQueScreener**
Analysis and characterization of cell line and antibodies
Total addressable market increased since 2019

Total addressable market of LPS

- Market opportunity increased through expanded product offering (e.g., addition of Octet and CellSelector platforms, specialty media, GMP cytokines and OEM diagnostic membranes)
- Higher exposure to faster growing segments in Life Science
- Overall addressable market growing in the mid- to high- single digits

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>~€4bn</td>
</tr>
<tr>
<td>2022</td>
<td>~€7.6bn</td>
</tr>
</tbody>
</table>
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9M 2023 Results | FY 2023 Guidance
Sartorius Group

Top and bottom line impacted by temporarily weak demand

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>9M 2022</th>
<th>9M 2023</th>
<th>▲ in %</th>
<th>▲ in % cc¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>3,113</td>
<td>2,546</td>
<td>-18.2</td>
<td>-16.4</td>
</tr>
<tr>
<td>Order intake</td>
<td>3,121</td>
<td>2,201</td>
<td>-29.5</td>
<td>-27.9</td>
</tr>
<tr>
<td>Underlying EBITDA²</td>
<td>1,051</td>
<td>733</td>
<td>-30.3</td>
<td></td>
</tr>
<tr>
<td>Underlying EBITDA² margin in %</td>
<td>33.8</td>
<td>28.8</td>
<td>-5.0pp</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (ord.) in €</td>
<td>7.32</td>
<td>4.00</td>
<td>-45.4</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (pref.) in €</td>
<td>7.33</td>
<td>4.01</td>
<td>-45.3</td>
<td></td>
</tr>
</tbody>
</table>

- Marginal Covid-related business; excluding this effect, sales decline slightly above 10%
- OI up q-o-q, but affected by destocking, relatively low production levels at some customers and muted investment activities
- Underlying EBITDA margin decreases due to volume and product mix effects

Prior-year figures slightly adjusted due to finalization of purchase price allocation for the acquisition of Albumedix Ltd. 1 Constant currencies  2 Underlying = excluding extraordinary items  3 Underlying EPS = based on net profit after non-controlling interest; adjusted for extraordinary items as well as amortization and based on a normalized financial result and normalized tax rate
Navigating through volatility: Temporary decline in perspective

- Sales revenue vs. 9M 19: +88%
- Sales revenue vs. 9M 20: +50%
- Order intake vs. 9M 20: +54%
- Order intake vs. 9M 20: +11%
Lower revenue in the Americas in both divisions; soft demand in LPS for BioA instruments from smaller biotech customers

EMEA: slight sales decline in LPS, BPS below prior year due to high comps; Russia weighs on top line with > 3pp

Sales in Asia|Pacific significantly impacted by weak China business in both divisions

Acc. to customers’ location; growth in constant currencies
Bioprocess Solutions: ongoing destocking; relatively low production levels

- M&A contribute ~2pp to sales growth; dampening effect Russia close to 2pp; excl. Covid, decline slightly more than 10%
- OI up q-o-q, but impacted by destocking, low production levels, and muted investment activities; demand recovery visible since end of Q3, but progressing slower than expected
- Underlying EBITDA margin decreases mainly due to volume and product mix effects
Excluding Covid-related business, sales revenue decline around 9%.

OI impacted by overall weak end markets and low investments by early-stage biotech companies as well as larger pharma customers particularly in China and USA.

Underlying EBITDA margin remains at a healthy level.
High investing cash flow; now strong focus on internal cash generation

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>9M 2022</th>
<th>9M 2023</th>
<th>▲ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>1,051</td>
<td>733</td>
<td>-30.3</td>
</tr>
<tr>
<td>Extraordinary items</td>
<td>-26</td>
<td>-96</td>
<td>&gt; -100</td>
</tr>
<tr>
<td>Financial result</td>
<td>97</td>
<td>-39</td>
<td>&gt; -100</td>
</tr>
<tr>
<td>Underlying net profit(^1,2)</td>
<td>501</td>
<td>274</td>
<td>-45.3</td>
</tr>
<tr>
<td>Reported net profit(^2)</td>
<td>523</td>
<td>197</td>
<td>-62.4</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>455</td>
<td>543</td>
<td>+19.1</td>
</tr>
<tr>
<td>Investing cash flow (^3)</td>
<td>-898</td>
<td>-2,692</td>
<td>&gt; -100</td>
</tr>
<tr>
<td>Capex ratio (in %)</td>
<td>11.3</td>
<td>17.0</td>
<td>+5.7pp</td>
</tr>
</tbody>
</table>

- Extraordinary items driven by acquisitions and integrations, structuring measures and corporate projects
- Financial result influenced by non-cash relevant valuation of BIA Separation’s earn-out liability and higher interest expenses
- Investing cash flow mainly reflects acquisition of Polyplus and substantial capex program

Prior-year figures slightly adjusted due to finalization of purchase price allocation for the acquisition of Albumedix Ltd. \(^1\) Underlying net profit = net profit adjusted for extraordinary items, amortization and based on a normalized financial result and a normalized tax rate \(^2\) After non-controlling interest \(^3\) Net cash flow from investing activities and acquisitions
Balance sheet reflects Polyplus acquisition; significant deleveraging projected

Key financial indicators

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>Dec. 31, 2022</th>
<th>Sept. 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio in %</td>
<td>38.1</td>
<td>27.6</td>
</tr>
<tr>
<td>Net debt in millions of €</td>
<td>2,375</td>
<td>5,070</td>
</tr>
<tr>
<td>Net debt</td>
<td>underlying EBITDA&lt;sup&gt;1&lt;/sup&gt;</td>
<td>1.7</td>
</tr>
</tbody>
</table>

1 Includes underlying pro forma EBITDA of acquisitions completed in the last 12 months
Outlook 2023 updated on October 12

- Covid-related business expected to be marginal
- Margin targets include expenses for reduction of CO₂ emission intensity of around 1% of sales
- Capex ratio expected to be slightly above 17%
- Net debt to underlying EBITDA anticipated to be slightly above 5

<table>
<thead>
<tr>
<th>Guidance 2023</th>
<th>Sales revenue development</th>
<th>Underlying EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sartorius Group</strong></td>
<td>~ -17%</td>
<td>slightly above 28%</td>
</tr>
<tr>
<td>excluding Covid-related business thereof from acquisitions</td>
<td>~ -12%</td>
<td>~2pp</td>
</tr>
<tr>
<td><strong>Bioprocess Solutions</strong></td>
<td>~ -18%</td>
<td>slightly above 29%</td>
</tr>
<tr>
<td>excluding Covid-related business thereof from acquisitions</td>
<td>~ -13%</td>
<td>~2pp</td>
</tr>
<tr>
<td><strong>Lab Products &amp; Services</strong></td>
<td>~ -13%</td>
<td>slightly above 25%</td>
</tr>
<tr>
<td>excluding Covid-related business</td>
<td>~ -10%</td>
<td></td>
</tr>
</tbody>
</table>

All figures in constant currencies
Appendix
Corporate responsibility & further financial information

To Sartorius, sustainability means operating responsibly over the long term – with respect to business partners, employees and society as well as to natural resources. Learn more about our commitment:

- SRI Presentation
- Sustainability Report 2022

Please click below for further financial information:

- Earnings Release 9M 2023
- Half Year Report H1 2023
- Earnings Release Q1 2023
- Annual Report FY 2022
Reasons to invest

Biopharma market fueled by long-term growth drivers

Leading market positions; mission-critical portfolio; high brand awareness

Global presence

High entry barriers; low price-sensitivity and consolidated competitive landscape

High share of recurring revenues

Strong sustainability and ESG positioning

1 In constant currencies
The ownership relates to outstanding shares and thus excludes treasury shares. Information on shareholdings and shares in free float pursuant to the disclosure requirements of Sections 33 et seq. of the German Securities Trading Act (WpHG) and the shareholders’ own disclosures. The legal disclosure requirements refer only to voting shares and not to non-voting preference shares.

1 The ownership relates to outstanding shares and thus excludes treasury shares. Information on shareholdings and shares in free float pursuant to the disclosure requirements of Sections 33 et seq. of the German Securities Trading Act (WpHG) and the shareholders’ own disclosures. The legal disclosure requirements refer only to voting shares and not to non-voting preference shares.
Sartorius Group

Share price performance

ISIN
DE0007165631 (preference share)
DE0007165607 (ordinary share)

Ticker
SRT3 (preference share) | SRT (ordinary share)

Number of shares
68,415,862 - thereof pref. shares: 34,189,853 (excluding ~3.3m treasury shares); ord. shares: 34,226,009 (excluding ~3.2m treasury shares)

Indices
DAX 50 ESG | DAX | TecDAX | MSCI Europe
CDAX | Prime All Share Index | Technology All Share Index | STOXX Europe 600

Market cap.
€16.4bn (as of October 17, 2023)
A sampling of the Bioprocess Solutions’ product portfolio
A sampling of the Lab Products and Services’ product portfolio

Lab balances | Lab water systems

Bioanalytics

Lab filtration | Microb. analysis

Pipettes
Sartorius Group

Executive Board of Sartorius AG

Joachim Kreuzburg, CEO
Joined Sartorius in 1999
Member of the Board since 2002
Group Strategy, Corporate Research, Human Resources, Legal & Compliance, Communications, Sustainability

René Fáber
Joined Sartorius in 2002
Member of the Board since 2019
Bioprocess Solutions Division

Alexandra Gatzemeyer
Joined Sartorius in 2005
Member of the Board since May 1, 2023
Lab Products & Services Division

Rainer Lehmann, CFO
Joined Sartorius in 1999
Member of the Board since 2017
Finance, Information Technology, Data Management, Corporate Sourcing

1 Employment outside the Sartorius Group from 2004-2006

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Contacts and Financial calendar

- **November 6, 2023**
  Capital Markets Tutorial | Virtual

- **November 9, 2023**
  Societe Generale European ESG Conference | Virtual

- **November 15, 2023**
  Jefferies Healthcare Conference | London

- **December 12, 2023**
  BNP Paribas Exane DILS Conference | Virtual

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This presentation contains statements concerning the future performance of the Sartorius Group. These statements are based on assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we cannot guarantee that they will actually materialize. This is because our assumptions harbor risks and uncertainties that could lead to actual results diverging substantially from the expected ones. It is not planned to update our forward-looking statements. Throughout this presentation, differences may be apparent as a result of rounding during addition.