

Sartorius AG

2022

Financial Statements

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Forward-looking Statements Contain Risks

This annual report contains statements concerning the future performance of Sartorius AG. 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 apply. 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. This is a translation of the original German-language financial statements. Sartorius shall not assume any liability for the correctness of this translation. The original German financial statements are the legally binding version. Furthermore, Sartorius reserves the right not to be responsible for the topicality, correctness, completeness or quality of the information provided. Liability claims regarding damage caused by the use of any information provided, including any kind of information which is incomplete or incorrect, will therefore be rejected.

Throughout these financial statements, differences may be apparent as a result of rounding during addition.

Balance Sheet as of December 31, 2022

Assets (in millions of €)	Notes	Dec. 31, 2022		Dec. 31, 2021	
A. Assets					
I. Intangible assets	[1]				
Purchased concessions, industrial property rights and similar rights as well as licenses for such rights and assets			12.9		18.5
II. Property, plant and equipment	[2]				
1. Land and leasehold rights and improvements, including buildings on third-party land		130.1		103.0	
2. Factory and office equipment and other equipment		2.7		2.2	
3. Payments on account and construction in progress		0.2	133.0	0.5	105.7
III. Financial assets	[3]				
1. Shares in affiliated companies		439.2		440.0	
2. Loans to affiliated companies		2,158.9		1,658.9	
3. Investments (participating interest)		0.0		0.0	
4. Other loans		4.4	2,602.5	3.7	2,102.6
			2,748.4		2,226.8
B. Current assets					
I. Trade and other receivables	[4]				
1. Receivables from affiliated companies		115.9		113.0	
2. Other assets		1.9	117.8	0.6	113.6
II. Cash on hand, deposits in banks			4.4		14.5
			122.2		128.1
C. Prepaid expenses	[5]		3.5		2.8
			2,874.1		2,357.7

Equity and Liabilities (in millions of €)	Notes	Dec. 31, 2022	Dec. 31, 2021
A. Equity			
I. Subscribed capital	[6]	74.9	74.9
Nominal value of treasury shares		-6.5	-6.5
Issued capital		68.4	68.4
II. Capital reserves	[7]	59.0	57.7
III. Earnings reserves	[8]	10.9	10.9
IV. Retained profit incl. net profit	[8]	267.1	198.5
		405.4	335.5
B. Provisions	[9]		
1. Provisions for retirement benefits and similar obligations		22.2	21.2
2. Tax provisions		5.2	6.4
3. Other provisions		9.6	9.8
		37.0	37.4
C. Liabilities	[10]		
1. Liabilities to banks		2,394.0	1,927.3
2. Trade payables		1.5	0.3
3. Payables to affiliated companies		27.1	50.4
4. Other liabilities			
- Of which tax liabilities of 0.1 (2021: 0.1) -		9.1	6.8
		2,431.7	1,984.8
		2,874.1	2,357.7

Statement of Profit and Loss for the Period of January 1 to December 31, 2022

in millions of €	Notes	2022	2021
1. Sales revenue	[13]	20.0	16.3
2. Other operating income	[14] [23]	67.7	1.4
3. Employee benefits expense	[15]		
a) Salaries		-5.8	-8.0
b) Social security and retirement benefits expense and support - Of which for the General Pension Plan -1.4 (2021: -0.6) -		-1.4	-0.7
		-7.2	-8.7
4. Depreciation of property, plant and equipment and amortization of intangible assets	[16]	-9.9	-9.4
5. Other operating expenses	[17] [23]	-18.9	-14.9
6. Income from investments - Of which from affiliated companies 85.5 (2021: 46.3) -	[18]	85.5	46.3
7. Income from long-term loans - Of which from affiliated companies 21.7 (2021: 16.8) -	[19]	21.7	16.8
8. Profit received under a profit and loss transfer agreement	[20]	19.5	16.1
9. Loss accepted under a profit and loss transfer agreement	[20]	0.0	-2.5
10. Interest and similar income - Of which from affiliated companies 1.4 (2021: 1.0) -	[21]	2.7	1.1
11. Interest and similar expenses - Of which paid or reimbursed to affiliated companies 0.0 (2021: 0.0) -	[21]	-26.4	-23.0
12. Income tax expense	[22] [23]	-0.1	1.1
13. Profit after tax		154.6	40.6
14. Other taxes		-0.1	-0.1
15. Net profit for the period		154.5	40.5
16. Profit brought forward		112.6	158.0
17. Retained profit incl. net profit for the period		267.1	198.5

Notes to the Financial Statements for Fiscal 2022

Accounting and Valuation Methods

Sartorius AG is a listed joint stock corporation within the meaning of Section 264 d of the German Commercial Code (HGB). Sartorius AG is headquartered in Göttingen, Germany, and is recorded in the German Commercial Register B of the District Court of Göttingen ("Amtsgericht Göttingen") under the number of HRB 1970.

The financial statements for Sartorius AG were prepared according to the accounting rules of the German Commercial Code (HGB) and the provisions of the German Stock Corporation Law (AktG), and the figures are reported in millions of euros. The statement of profit and loss was prepared according to the total cost method.

The accounting and valuation methods of the previous reporting year were retained.

Intangible Assets

Intangible assets purchased are measured at cost. They are amortized over their useful lives as scheduled using the straight-line method. Internally generated intangible assets are not capitalized.

Property, Plant and Equipment

Property, plant and equipment are reported at acquisition cost or production cost and, if subject to depreciation, are depreciated as scheduled. Where diminution in value is anticipated over the long term, unscheduled impairment losses are recorded. Write-downs are reversed up to the amount of the recoverable acquisition cost if the reasons for permanent impairment no longer exist. Property, plant and equipment are depreciated according to the straight-line method. Additions to such tangible assets are depreciated on a pro-rated basis as of the year they are acquired. Depreciable fixed assets are recognized at cost (acquisition or production cost) up to €250 directly in expenses in the year they are purchased by applying the tax rule for low-value assets. This accounting rule is applied with a depreciation period of one year (100% write-off in the year acquired) to assets whose acquisition or production cost is between €250 and €800.

Financial Assets

Financial assets are measured at cost or at their lower fair value. Where diminution in value is anticipated over the long term, unscheduled impairment losses are recorded. Write-downs are reversed up to the amount of the recoverable acquisition cost if the reasons for permanent impairment no longer exist.

Current Assets

Trade and other receivables are measured at their nominal value or at their lower daily value.

Provisions

Retirement and pension obligations are measured according to the projected unit credit method. The calculation of such liabilities is based on actuarial expert opinions that take recognized biometric assumptions into account.

Tax provisions and other provisions are measured so that they cover all discernible risks. Provisions are recognized at the settlement amounts required; non-current provisions are discounted over their remaining term at the average market interest rate that has been determined and announced by the Deutsche Bundesbank.

Liabilities

Liabilities are recognized at their settlement amounts as of the reporting date.

Currency Translation

Foreign currency assets and liabilities are recognized at the average spot rate valid at the time of the particular transaction.

Assets in foreign currencies whose remaining term does not exceed one year are measured at the average spot rate valid on the reporting date. All other receivables in foreign currencies are assessed at their conversion rate upon the invoice date or the lower average spot rate on the reporting date.

Liabilities in foreign currencies whose remaining term does not exceed one year are measured at the average spot rate valid on the reporting date. All other liabilities in foreign currencies are measured at their conversion rate upon the invoice date or the higher average spot rate on the reporting date.

Deferred Taxes

The temporary concept is used to calculate deferred taxes. These deferred taxes are assessed for temporary differences between commercial accounting and tax accounting of assets, liabilities and prepaid expenses in Germany. This valuation not only includes the differences arising from Sartorius AG's own balance sheet items, but also those that exist for subsidiaries ("receiving entities") or business partnerships or other non-corporate entities in which Sartorius AG holds an investment. Deferred taxes are assessed on the basis of the combined income tax rate for Sartorius AG, which is currently 30.0%. The combined income tax rate covers corporate income tax, industrial and commercial profits tax and the solidarity surcharge on income tax for reconstruction of eastern Germany. However, unlike in the former case, deferred taxes from temporary accounting differences for investments that have the legal form of a business partnership or a non-corporate entity are measured on the basis of a combined income tax rate, which covers only corporate income tax and the solidarity surcharge on income tax; this particular income tax rate is currently 15.83%. Deferred taxes are reported as amounts netted out. If an overall tax burden were to be yielded by these calculations, this would be disclosed as deferred tax liabilities.

Sartorius AG has tax loss carry-forwards for corporate and commercial income tax.

Deferred tax assets on these loss carry-forwards were considered in the amounts in which they are likely to be recoverable in the future from today's viewpoint.

The deferred taxes reported essentially result from valuation differences in the intangible assets and provisions as well as from the future use of tax loss carry-forwards. The option provided by Section 274 (1) sentence 2, of the German Commercial Code (HGB) was exercised so that deferred tax assets resulting on the whole were not recognized.

Notes to the Individual Balance Sheet Items

1. Intangible Assets

Intangible assets are amortized over a period of use of 5 years.

Please refer to the table "Development of Fixed Assets."

2. Property, Plant and Equipment

Factory and office buildings as well as distribution facilities are essentially depreciated over 33 years; factory and office equipment and other equipment are predominantly written off in 1 to 13 years.

Please refer to the table "Development of Fixed Assets."

3. Financial Assets

Please refer to the table "Development of Fixed Assets."

4. Trade and Other Receivables

in millions of €	Dec. 31, 2022	Dec. 31, 2021
Receivables from affiliated companies	115.9	113.0
Other assets	1.9	0.6
	117.8	113.6

The receivables from affiliated companies essentially include short-term financial receivables.

Other assets primarily consist of receivables from financial authorities arising from input tax surpluses in the amount of €1.7 million (previous year: €0.2 million).

As in the previous year, trade and other receivables have a remaining term of up to one year.

5. Prepaid Expenses

The prepaid expenses essentially include loan discounts that are released over the term of the respective finance loans.

6. Issued Capital

Sartorius AG's capital stock is divided into 37,440,000 bearer-type ordinary shares and 37,440,000 non-voting preference shares, each having a calculated par value of €1.00.

As of the reporting date, the company holds 3,213,991 ordinary shares and 3,250,147 preference shares that were purchased in the years of 2000 to 2001 based on the authorization granted at the Annual General Meeting on June 21, 2000. This equals a shareholding of €6.5 million (8.7%) of the share capital issued. These shares are held in particular as currency for future acquisitions of companies. In fiscal 2022, no treasury shares were purchased.

The calculated par value of the treasury shares of €6.5 million was deducted from the capital stock according to Section 272 (1a), of the German Commercial Code (HGB).

Subject to approval by the Supervisory Board, the Executive Board is authorized to sell treasury shares held by the corporation, including sales through channels other than the stock exchange or by tendering an offer to all shareholders in proportion to their participation in the company, provided that these shares are offered within the scope of acquiring companies or shareholdings in companies in return. Under these circumstances, the pre-emptive rights of the shareholders are excluded.

The Supervisory Board is authorized to use treasury shares of the company to transfer these to members of the company's Executive Board as part of their remuneration.

7. Capital Reserves

in millions of €	
As of Jan. 1, 2022	57.7
+ Granting of share-based payment to an Executive Board member	1.3
As of Dec. 31, 2022	59.0

The capital reserves rose by €1.3 million in fiscal 2022 compared with the prior year because share-based payment was granted to an Executive Board member.

8. Earnings Reserves and Retained Profit

The earnings reserves according to Section 266 (3) III, No. 4, of the German Commercial Code (HGB) remained unchanged at €10.9 million.

In fiscal 2022, the earnings reserves developed as follows:

in millions of €	
As of Jan. 1, 2022	198.5
Dividends paid in 2022	-85.9
Profit carried forward	112.6
Net profit for 2022	154.5
As of Dec. 31, 2022	267.1

9. Provisions

in millions of €	Dec. 31, 2022	Dec. 31, 2021
Provisions for employee retirement benefits and similar obligations	22.2	21.2
Tax provisions	5.2	6.4
Other provisions	9.6	9.8
	37.0	37.4

Provisions for retirement benefits are set up according to actuarial principles in line with the valuation assumptions and methods pursuant to Section 249 (1), of the German Commercial Code (HGB) in conjunction with Section 253 of HGB.

	End of the reporting year	Beginning of the reporting year
Accounting standards applied		HGB
Assessment standards applied	Projected Unit Credit Method (PUCM)	
Biometric assumptions:		
- Assumptions on mortality and invalidity	Ref. interest rate table "Richttafel 2018 G" from Klaus Heubeck	
- Fluctuation		None
- Calculated retirement age		Early retirement age limits
Business assumptions:		
- Annual discount rates acc. to RückAbzinsV (simplification rule: interest rate for remaining period of 15 years)		
Average of the last 10 years	1.78%	1.86%
Average of the last 7 years	1.44%	1.35%
- Expected annual increase in old-age pensions	2.10%	2.00%
- Expected annual increase in income		
Individually agreed pension plans	3.00%	3.00%
General in-house retirement plan	-	-

Insolvency-protected investments in reinsurance policies to hedge obligations for early retirement benefits that were reported at a present value of €0.2 million (2021: €0.2 million) and correspond to the acquisition costs were offset against the present value of the respective retirement benefits of €1.2 million (2021: 1.1 million).

Provisions for employee retirement benefits and similar obligations developed as following during fiscal 2022:

in millions of €	
Gross provisions as of Jan. 1, 2022	21.4
Interest expense	0.4
Effect of the change in the actuarial interest rate	0.2
Pension payments	-1.1
Other changes	1.5
Gross provisions as of Dec. 31, 2022	22.4
Reinsurance reserves for hedging obligations acc. to Sec. 246, Subsec. 2, of HGB, as of Dec. 31, 2022 (present value of pledged reinsurance policies)	0.2
Net provisions as of Dec. 31, 2022	22.2

Besides allowing for Sartorius AG's general in-house retirement plan, these provisions are set aside to meet individually agreed pension plans for active and former Executive Board members and senior corporate officers. Since the termination of the General Pension Plan "Versorgungswerk" in 1983, the portion of the general provisions is only for employees who began their employment with the company before January 1, 1983. A total of €7.2 million of the reserves set up as of December 31, 2022, is allocated to Sartorius AG's general in-house retirement plan, and €15.1 million to cover individually agreed pension plans. The present values of the obligations for active Executive Board members are €4.7 million to cover pension commitments for Dr. Joachim Kreuzburg (2021: €4.3 million), €0.2 million to cover those for René Fáber (2021: €0.0 million) and €0.5 million to cover those for Rainer Lehmann (2021: €0.4 million). Effects from the change in accounting interest are recognized in the financial result.

If the 7-year annual interest rate were to be used, provisions for retirement benefits and similar obligations would amount to €23.1 million (2021: €22.7 million); the difference would accordingly total €0.8 million (2021: €1.3 million) and would be barred from profit distribution under Section 253 (6), of HGB, taking into account deferred tax liabilities.

The other provisions include the following amounts:

in millions of €	Dec. 31, 2022	Dec. 31, 2021
Employee benefits expense	6.9	8.6
Invoices outstanding	2.7	1.1
Other	0.0	0.1
	9.6	9.8

10. Liabilities

This item consists of the following:

in millions of €	Disclosed on	Remaining term of		
	balance sheet	up to	one to	more than
	Dec. 31, 2022	one year	five years	five years
Liabilities to banks	2,394.0	522.0	1,389.9	482.1
Trade payables	1.5	1.5	0.0	0.0
Payables to affiliated companies	27.1	27.1	0.0	0.0
Other liabilities	9.1	9.1	0.0	0.0
	2,431.7	559.7	1,389.9	482.1

in millions of €	Disclosed on	Remaining term of		
	balance sheet	up to	one to	more than
	Dec. 31, 2021	one year	five years	five years
Liabilities to banks	1,927.3	282.6	1,013.7	631.0
Trade payables	0.3	0.3	0.0	0.0
Payables to affiliated companies	50.4	50.4	0.0	0.0
Other liabilities	6.8	6.8	0.0	0.0
	1,984.8	340.1	1,013.7	631.0

The payables to affiliated companies essentially include short-term financial receivables.

No collateral has been provided for the company's own liabilities.

11. Contingent Liabilities

in millions of €	Dec. 31, 2022	Dec. 31, 2021
Guarantees and similar obligations	101.8	67.1

Guarantee and suretyship contracts for the amount of €101.8 million (2021: €67.1 million) were concluded to cover the contingent liabilities arising from local credit lines granted by banks to various affiliates of Sartorius AG. These are not to be recognized because there are no signs that the local subsidiaries will fail to meet their financial obligations to banks on time.

12. Other Financial Liabilities

In addition to provisions, liabilities and contingent liabilities, other financial obligations essentially consist of rental and lease contracts.

in millions of €	Dec. 31, 2022	Dec. 31, 2021
Due within one year	0.1	0.1
Due in one to five years	0.0	0.1
	0.1	0.2

Notes to the Statement of Profit and Loss

13. Sales Revenue

Sales revenue, which is broken down by geographical market and main area of activity, was as follows:

in millions of €	2022	2021
Sales revenue for Germany		
Sales revenue from rentals	12.0	10.1
Sales revenue from services provided	6.5	4.8
	18.5	14.9
Sales revenue for all other countries		
Sales revenue from services provided	1.5	1.4
	1.5	1.4
	20.0	16.3

14. Other Operating Income

in millions of €	2022	2021
Book profits from asset sales	67.3	0.0
Income from currency translation	0.1	0.5
Income from the release of provisions	0.1	0.2
Other income	0.2	0.7
	67.7	1.4

Book profits from asset sales of €67.3 million resulted from the transfer of shares in Sartorius Stedim Biotech S.A. to the sellers of BIA Separations as part of the transaction structure agreed upon in 2020.

15. Employee Benefits Expense

in millions of €	2022	2021
Salaries	-5.8	-8.0
Social security	0.0	0.0
Retirement benefits expense and support	-1.4	-0.7
	-7.2	-8.7

The employee benefits expense disclosed refers to benefits for the Executive Board of Sartorius AG.

16. Depreciation Expenses

Depreciation of property, plant and equipment and amortization of intangible assets:

in millions of €	2022	2021
Scheduled	-9.9	-9.4

17. Other Operating Expenses

in millions of €	2022	2021
Costs for outside services	-6.3	-4.2
Expenses with affiliated companies	-6.1	-4.8
Legal and consulting expenses	-1.5	-1.9
Maintenance costs	-1.5	-0.8
Remuneration for the Supervisory Board	-0.9	-1.0
Fees and contributions	-0.6	-0.4
Travel, entertainment and representation costs	-0.5	-0.4
Other finance charges	-0.4	-0.4
Ancillary staff costs	-0.2	-0.4
Rent, car and leasing expenses	-0.2	0.0
Expenses from currency translation	-0.2	0.0
Losses from asset disposals	0.0	-0.1
Other expenses	-0.5	-0.5
	-18.9	-14.9

18. Income from Investments

in millions of €	2022	2021
Income from investments	85.5	46.3

As in the previous year, the entire amount of Sartorius AG's income from investments consists of dividend payments from subsidiaries.

19. Income from Long Term Loans

The entire amount of income from long-term loans was related to income from affiliated companies.

20. Profit Received / Loss Accepted under a Profit and Loss Transfer Agreement

in millions of €	2022	2021
Sartorius Corporate Administration GmbH	11.9	16.1
Sartorius Lab Holding GmbH	7.6	-2.5
	19.5	13.6

21. Interest

in millions of €	2022	2021
Interest and similar income	2.7	1.1
- Of which from affiliated companies -	(1.4)	(1.0)
Interest and similar expenses	-26.4	-23.0
- Of which paid or reimbursed to affiliated companies -	(0.0)	(0.0)
	-23.7	-21.9

Interest expenses for fiscal 2022 include expenses of €0.6 million (2021: €1.5 million) that resulted from compounding provisions for employee retirement benefits and similar obligations.

22. Income Tax Expense

in millions of €	2022	2021
Current income taxes	-0.1	-0.1
Income taxes for the previous years	0.0	1.2
	-0.1	1.1

23. Non-Periodic Income and Expenses

Non-periodic income and expenses are items that do influence current results, but concern changes in transactions of the past years.

For Sartorius AG, the income to be allocated to the other business years is €67.3 million (2021: €1.4 million). This amount primarily includes income from asset sales. For 2021, the amount primarily includes income taxes for the previous years and income from the release of provisions.

The non-periodic expenses of Sartorius AG totaled €0.0 million (2021: €0.0 million).

Other Disclosures

Number of Employees (Section 285, No. 7, of the German Commercial Code "HGB")

In the reporting year, Sartorius AG did not employ any staff.

Remuneration of the Executive Board and the Supervisory Board (Section 285, No. 9, of HGB)

The remuneration of the Supervisory Board members of Sartorius AG was €1.0 million (2021: €1.1 million).

The total remuneration of the Executive Board members of Sartorius AG was €5.5 million (2021: €5.7 million).

In addition, former members of the Executive Board and their surviving dependents received remuneration of €0.5 million (2021: €0.5 million). A provision of €9.0 million (2021: €9.1 million) was set up to meet retirement benefit obligations for former members of the Executive Board and their surviving dependents.

The main features of the remuneration policy and the disclosures on individual remuneration of the members of the Executive Board and of the Supervisory Board are part of the combined Group Management Report.

In the year under review, 1,646 phantom stock units with a fair value of €0.9 million were paid out according to the grant dates.

Loans were not granted to any members of the Supervisory Board or of the Executive Board in the year under review.

Members of the Executive Board and the Supervisory Board (Section 285, No. 10, of HGB)

The members of the Supervisory Board and of the Executive Board, as well as further disclosures pursuant to Section 285, No. 10, of HGB are listed in the Supplementary Information section.

List of Shareholdings (Section 285, Nos. 11, 11a and 11b of HGB)

A list of the share ownership is annexed in the Supplementary Information section.

The equity and the net profit figures for the individual companies correspond to the IFRS data used to prepare the Group financial statements. For non-consolidated companies, the numbers from the previous year's financial statements were used.

Declaration acc. to Section 161 of the German Stock Corporation Law (AktG) (Section 285, No. 16, of HGB)

The declaration prescribed by Section 161 of the German Stock Corporation Law (AktG) was given on December 8, 2022, and made permanently available to the shareholders of Sartorius AG on the company's website at "www.sartorius.com."

Disclosures on the Auditor's Fees (Section 285, No. 17, of HGB)

The consultation expenses reported under other operating expenses include the fees for services rendered by the auditing company for:

in millions of €	2022	2021
Auditing of the annual financial statements and of the consolidated annual financial statements	-0.6	-0.6
Other attestation services	-0.1	-0.1
Other services	0.0	0.0
	-0.7	-0.7

Relationships with Affiliated Companies (Section 285, No. 21, of HGB)

The following table covers all business transactions with related companies and persons for fiscal 2022:

Affiliated Companies

in millions of €	2022	2021
Financing received	26.8	50.4
Financing provided	2,272.0	1,766.8
Interest income, Income from long term loans	23.1	17.8
Sales revenue, Other operating income	19.5	16.3
Interest expenses	0.0	0.0
Other operation expenses	-6.1	-4.8

For information on the remuneration of the Supervisory Board members and of the Executive Board members, please refer to the explanations on the previous page.

Supplementary Report (Section 285, No. 33, of HGB)

There were no material events after the reporting date.

Proposal for Appropriation of Profit (Section 285, No. 34, of HGB)

The Executive Board and the Supervisory Board will submit a proposal to the Annual Shareholders' Meeting to appropriate the retained profit of €267,109,441.57 for the year ended on December 31, 2022, as follows:

€	
Payment of a dividend of €1.43 per ordinary share	48,943,192.87
Payment of a dividend of €1.44 per preference share	49,233,388.32
Unappropriated profit carried forward	168,932,860.38
	267,109,441.57

Disclosure acc. to Section 160 (1), No. 8, of AktG

As of December 31, 2022, the company had the following information related to shareholdings subject to notification in accordance with Section 160 (1), No. 8, of the German Stock Corporation Law (AktG):

- Christine Franken notified us that she directly or indirectly held 59.25% of the voting rights in the share capital of Sartorius AG on April 1, 2002, including a share of 55.59% in the voting rights that she holds as a member of the community of heirs regarding the estate of Horst Sartorius.
- Dr. Lothar Kappich notified us that he directly or indirectly held 50.09% of the voting rights (18,754,160 voting rights) in the share capital of Sartorius AG on September 8, 2017, including a share of 50.09% in the voting rights (18,754,160 voting rights) that are attributable to him as executor of the estate of Horst Sartorius.
- Karin Sartorius-Herbst notified us that she directly or indirectly held 52.38% of the voting rights (19,609,833 voting rights) in the share capital of Sartorius AG on March 9, 2022, including a share of 50.09% in the voting rights (18,754,160 voting rights) which she and the entities controlled by her Sartorius-Herbst Beteiligungen I GmbH and Sartorius-Herbst Beteiligungen II GmbH hold as members of the community of heirs regarding the estate of Horst Sartorius.
- Alexander Schemann notified us that he directly or indirectly held 50.09% of the voting rights (18,754,160 voting rights) in the share capital of Sartorius AG on March 9, 2022, including a share of 50.09% in the voting rights (18,754,160 voting rights) which LifeScience Holding SCSp, which is controlled by Alexander Schemann – via the chain of subsidiaries beginning with the senior controlling entity Armira Partners Verwaltungs GmbH, Armira Partners GmbH & Co. KG, Armira HC Holding GmbH, LSH Management GP S.à r.l. – holds as a member of the community of heirs regarding the estate of Horst Sartorius.
- Alice N. Schwartz notified us that she directly or indirectly held 33.28% of the voting rights (3,115,201 voting rights) in the share capital of Sartorius AG on October 1, 2013, including a share of 33.28% in the voting rights (3,115,201 voting rights) which Bio-Rad Laboratories GmbH, which is controlled by Alice N. Schwartz – via the chain of subsidiaries beginning with the senior controlling entity, David Schwartz Non-Exempt Marital Trust, Blue Raven Partners, L.P., Bio-Rad Laboratories, Inc., Bio-Rad Luxembourg S.à r.l., Bio-Rad France Holding SAS – holds as a member of the community of heirs regarding the estate of Horst Sartorius.
- Ulrike Baro notified us that she directly or indirectly held 0.00% of the voting rights (0 voting rights) in the share capital of Sartorius AG on March 9, 2022 and had dropped below all reportable thresholds in accordance with Section 6 of the German Securities Trading Act.

7. Britta Franken, Julius Franken, Carla Franken and Henri Franken notified us that they directly or indirectly held 0.00% of the voting rights (0 voting rights) in the share capital of Sartorius AG on March 9, 2022 and had dropped below all reportable thresholds in accordance with Section 6 of the German Securities Trading Act.
8. Kai Christian Franken notified us that he directly or indirectly held 0.00% of the voting rights (0 voting rights) in the share capital of Sartorius AG on March 9, 2022 and had dropped below all reportable thresholds in accordance with Section 6 of the German Securities Trading Act.

Göttingen, February 7, 2023

Sartorius Aktiengesellschaft

The Executive Board

Declaration of the Executive Board

We declare to the best of our knowledge that the year-end financial statements for fiscal 2022 present a true and fair view of the actual net worth, financial situation and profitability of the company in accordance with the accounting standards used in preparing these statements. We also certify that the progress of the company's business, including its business performance and its situation, are represented accurately in the Group Management Report in all material respects and present the most important opportunities and risks of the company's future development during the fiscal year.

Göttingen, February 7, 2023

Sartorius Aktiengesellschaft

The Executive Board

Dr. Joachim Kreuzburg

Rainer Lehmann

Dr. René Fáber

John Gerard Mackay



Independent Auditor's Report

To Sartorius Aktiengesellschaft, Göttingen

Report on the Audit of the Annual Financial Statements and of the Management Report

Opinions

We have audited the annual financial statements of Sartorius Aktiengesellschaft, Göttingen, which comprise the balance sheet as of December 31, 2022, and the income statement for the financial year from January 1 to December 31, 2022, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of the Company and the Group (hereinafter the "management report") of Sartorius Aktiengesellschaft for the financial year from January 1 to December 31, 2022.

In accordance with German legal requirements, we have not audited the content of those components of the management report specified in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of December 31, 2022, and of its financial performance for the financial year from January 1 to December 31, 2022, in compliance with German legally required accounting principles, and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the management report does not cover the content of those components of the management report specified in the "Other Information" section of the auditor's report.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with Section 317 HGB and the EU Audit Regulation No. 537/2014 (referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

We have determined that there are no key audit matters which need to be reported in our independent auditor's report.

Other Information

Management and/or the Supervisory Board are/is responsible for the other information. The other information comprises the following components of the management report, whose content was not audited:

- the disclosures included in the 'Sustainability' section of the management report,
- the Group's non-financial statement in the same section of the management report, and
- the Group's corporate governance statement in the same section of the management report.

The other information also includes the remaining parts of the annual report.

The other information does not include the annual financial statements, the management report information audited for content and our auditor's report thereon.

Our opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Management Report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, management is responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going-concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with [German] law and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by management in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file "sartoriusagea.zip" (SHA256 hash value: 703a77b78dec2a901a466905083e7cd70c332006d8e14833dcfe204701094037) made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file made available identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from January 1 to December 31, 2022, contained in the "Report on the Audit of the Annual Financial Statements and of the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the management report, contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available, containing the ESEF documents meets the requirements of the Commission Delegated Regulation (EU) 2019/815, as amended as of the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited management report.

Further information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor at the Annual General Meeting on March 25, 2022. We were engaged by the Supervisory Board on December 8, 2022. We have been the auditor of Sartorius Aktiengesellschaft without interruption since financial year 2015.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

In addition to the consolidated financial statements, we audited the annual financial statements of Sartorius Aktiengesellschaft and performed various audits of financial statements at subsidiaries. In addition, reviews of interim financial statements were performed. Furthermore, contractually agreed audits were performed, such as the review of the Group's non-financial statement and the examination of the remuneration report.

Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the examined ESEF documents. The annual financial statements and the management report converted into ESEF format – including the versions to be entered in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents provided in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Haiko Schmidt.

Hanover, Germany, February 8, 2023

KPMG AG
Wirtschaftsprüfungsgesellschaft

Original German version signed by:

Schmidt
(German Public Auditor)

Hartke
(German Public Auditor)

Development of Fixed Assets

in millions €	Acquisition and production costs				Dec. 31, 2022
	Jan. 1, 2022	Additions	Transfers	Disposals	
I. Intangible assets					
Purchased concessions, industrial property rights and similar rights as well as licenses for such rights and assets	27.7	0.0	0.0	0.0	27.7
II. Property, plant and equipment					
1. Land and leasehold rights and improvements, including buildings on third-party land	118.6	30.9	0.2	0.0	149.7
2. Factory and office equipment and other equipment	3.4	0.8	0.1	0.2	4.1
3. Payments on account and construction in progress	0.5		-0.3		0.2
	122.5	31.7	0.0	0.2	154.0
III. Financial assets					
1. Shares in affiliated companies	440.0	0.0	0.0	0.8	439.2
2. Loans to affiliated companies	1,658.9	500.0	0.0	0.0	2,158.9
3. Investments (participating interest)	0.0	0.0	0.0	0.0	0.0
4. Other loans	3.7	0.7	0.0	0.0	4.4
	2,102.6	500.7	0.0	0.8	2,602.5
	2,252.8	532.4	0.0	1.0	2,784.2

in millions €	Accumulated depreciation and impairment losses					Book values		
	Jan. 1, 2022	Depreciation and impairment losses in fiscal 2022	Transfers	Disposals	Reversals of impairment	Dec. 31, 2022	Dec. 31, 2022	Dec. 31, 2021
I. Intangible assets								
Purchased concessions, industrial property rights and similar rights as well as licenses for such rights and assets	9.2	5.6	0.0	0.0	0.0	14.8	12.9	18.5
II. Property, plant and equipment								
1. Land and leasehold rights and improvements, including buildings on third-party land	15.6	4.0	0.0		0.0	19.6	130.1	103.0
2. Factory and office, equipment and other equipment	1.2	0.3	0.0	0.1	0.0	1.4	2.7	2.2
3. Payments on account and construction in progress	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5
	16.8	4.3	0.0	0.1	0.0	21.0	133.0	105.7
III. Financial assets								
1. Shares in affiliated companies	0.0	0.0	0.0	0.0	0.0	0.0	439.2	440.0
2. Loans to affiliated companies	0.0	0.0	0.0	0.0	0.0	0.0	2,158.9	1,658.9
3. Investments (participating interest)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other loans	0.0	0.0	0.0	0.0	0.0	0.0	4.4	3.7
	0.0	0.0	0.0	0.0	0.0	0.0	2,602.5	2,102.6
	26.0	9.9	0.0	0.1	0.0	35.8	2,748.4	2,226.8

Share Ownership

	Ownership	Equity at Dec. 31, 2022	Net profit at Dec. 31, 2022
	in %	in millions €	in millions €
Sartorius Stedim Biotech S.A., Aubagne, France, along with its subsidiaries:	73.6	265.0	155.7
EMEA			
Sartorius Stedim Belgium SA, Woluwe-Saint-Lambert, Belgium ¹	100.0	3.9	3.3
Sartorius Xell GmbH, Schloß Holte-Stukenbrock, Germany ^{1,4}	100.0	17.3	-2.3
Distribo GmbH, Göttingen, Germany ^{1,3}	26.0	2.7	0.4
Sartorius Stedim Biotech GmbH, Göttingen, Germany ¹	100.0	1,142.4	597.6
Sartorius Stedim Plastics GmbH, Göttingen, Germany ^{1,4}	100.0	1.1	0.4
Sartorius Stedim North America Holding GmbH, Göttingen, Germany ^{1,4}	100.0	41.9	0.0
Sartorius Stedim Systems GmbH, Guxhagen, Germany ^{1,4}	100.0	41.9	8.6
Sartorius CellGenix GmbH, Freiburg im Breisgau, Germany ¹	51.0	48.1	12.1
Metreon Bioproducts GmbH, Freiburg im Breisgau, Germany ^{1,3}	100.0	0.0	0.0
Sartorius Stedim Cellca GmbH, Ulm, Germany ^{1,4}	100.0	10.6	-2.7
Sartorius Stedim Nordic Oy, Helsinki, Finland ¹	100.0	3.5	2.4
Sartorius Stedim FMT S.A.S., Aubagne, France ¹	100.0	149.9	64.3
Sartorius Stedim France S.A.S., Aubagne, France ¹	100.0	11.8	9.0
Sartorius Stedim Chromatography Resins S.A.S., Cergy, France ¹	100.0	6.0	3.7
Sartorius Stedim Aseptics S.A.S., Lourdes, France ¹	100.0	14.4	8.8
Sartorius Chromatography Equipment S.A.S., Pompey, France ¹	100.0	39.5	-1.4
Sartorius Stedim Ireland Ltd., Dublin, Ireland ¹	100.0	24.8	15.3
Biological Industries Israel Beit Haemek Ltd., Kibbutz Beit Haemek, Israel ¹	100.0	39.8	-8.6
Sartorius Stedim Italy S.p.A., Florence, Italy ¹	100.0	14.2	2.8
Sartorius Stedim Netherlands B.V., Amersfoort, Netherlands ¹	100.0	2.0	1.5
Sartorius Stedim Austria GmbH, Vienna, Austria ¹	100.0	2.3	2.0
Sartorius Stedim Poland Sp. z o.o., Kostrzyn, Poland ¹	100.0	0.5	-0.5
LLC Sartorius Stedim RUS, St. Petersburg, Russia ¹	100.0	14.3	3.6
Sartorius Stedim Data Analytics AB, Umeå, Sweden ¹	100.0	25.2	10.4
Sartorius Stedim Switzerland AG, Tagelswangen, Switzerland ¹	100.0	63.5	59.5
Sartorius BIA Separations, separacijske tehnologije, d.o.o., Ajdovščina, Slovenia ¹	100.0	44.9	0.0
Sartorius Stedim Spain S.A., Madrid, Spain ¹	100.0	9.9	2.6
Sartorius Stedim Bioprocess S.A.R.L., M'Hamdia, Tunisia ¹	100.0	12.2	4.6
Sartorius Stedim Hungária Kft., Budapest, Hungary ¹	100.0	2.3	0.5
Sartorius Stedim BioOutsource Ltd., Glasgow, U.K. ¹	100.0	-4.0	-2.9
Sartorius Stedim UK Ltd., Epsom, U.K. ¹	100.0	12.5	11.7
Sartorius Stedim Lab Ltd., Stonehouse, U.K. ¹	100.0	25.0	3.4
Sartorius Stedim Chromatography Systems Ltd., Royston, U.K. ¹	100.0	39.3	1.2
TAP Biosystems Group Ltd., Royston, U.K. ¹	100.0	1.9	46.9
The Automation Partnership Cambridge Ltd., Royston, U.K. ¹	100.0	125.0	90.4
Albumedix Ltd., Nottingham, U.K. ¹	100.0	22.8	-10.2
Virocell Biologics Ltd., London, U.K. ^{1,3}	22.2	-0.2	-2.5

	Ownership	Equity at Dec. 31, 2022	Net profit at Dec. 31, 2022
	in %	in millions €	in millions €
The Americas			
Sartorius Stedim Filters Inc., Yauco, Puerto Rico ¹	100.0	319.0	55.6
CellGenix Inc., Wilmington, Delaware, USA ^{1,3}	100.0	0.2	0.0
WaterSep BioSeparations LLC, Boston, Massachusetts, USA ¹	100.0	1.9	-0.9
Sartorius Stedim North America, Inc., Dover, Delaware, USA ¹	100.0	218.7	81.6
Asia Pacific			
Sartorius Stedim Australia Pty. Ltd., Dandenong South, Victoria, Australia ¹	100.0	5.9	1.8
Sartorius Stedim Biotech (Beijing) Co. Ltd., Beijing, China ¹	100.0	-4.6	-0.8
Sartorius Stedim (Shanghai) Trading Co. Ltd., Shanghai, China ¹	100.0	50.1	13.4
Biological Industries Hong Kong Ltd., Kowloon, Hong Kong ¹	100.0	0.2	0.0
Sartorius Stedim India Pvt. Ltd., Bangalore, India ¹	100.0	28.6	3.3
Sartorius Stedim Japan K.K., Tokyo, Japan ¹	100.0	10.1	4.0
Sartorius Stedim Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia ¹	100.0	0.6	0.4
Sartorius Stedim Singapore Pte. Ltd., Singapore, Singapore ¹	100.0	23.3	3.9
Sartorius Korea Biotech Co. Ltd., Seoul, South Korea ¹	69.0	42.5	8.2
Sartorius Korea Operations LLC, Seoul, South Korea ¹	100.0	25.1	-0.5
Sartorius Stedim Taiwan Inc., New Taipei City, Taiwan ¹	100.0	2.3	0.2
EMEA			
Sartorius Belgium N.V., Woluwe-Saint-Lambert, Belgium ²	100.0	1.2	0.6
Curexsys GmbH, Göttingen, Germany ^{2,3}	24.3	6.5	-6.4
Sartorius Weighing Technology GmbH, Göttingen, Germany ^{2,4}	100.0	45.0	0.1
Sartorius Corporate Administration GmbH, Göttingen, Germany ⁴	100.0	-1.6	4.0
SI Weende-Verwaltungs-GmbH, Göttingen, Germany	100.0	0.0	0.0
SIV Weende GmbH & Co. KG, Göttingen, Germany	100.0	-3.8	-0.3
SI Grone 1-Verwaltungs-GmbH, Göttingen, Germany ²	100.0	0.0	0.0
SIV Grone 1 GmbH & Co. KG, Göttingen, Germany ²	100.0	1.9	0.1
SIV Grone 2 GmbH, Göttingen, Germany	100.0	0.0	0.0
SWT Treuhand GmbH, Göttingen, Germany ²	100.0	0.0	0.0
Sartorius Ventures GmbH, Göttingen, Germany	100.0	-3.7	-1.0
LabTwin GmbH, Berlin, Germany ^{2,3}	94.0	2.2	-5.6
Life Science Factory gGmbH, Göttingen, Germany ^{2,3}	100.0	0.0	0.0
Life Science Factory Management GmbH, Göttingen, Germany ^{2,4}	100.0	0.0	0.0
Life Science Valley GmbH, Göttingen, Germany ^{2,3}	80.0	0.1	0.0
Life Science Valley Ventures Management GmbH, Göttingen, Germany ²	49.0	0.0	0.0
Life Science Valley Ventures GP GmbH, Göttingen, Germany ²	100.0	0.0	0.0
Life Science Valley Carry I GmbH & Co. KG, Göttingen, Germany ²	100.0	0.0	0.0
Life Science Valley Wachstumsfonds I GmbH & Co. KG, Göttingen, Germany ²	100.0	0.0	0.0
Sartorius Lab Holding GmbH, Göttingen, Germany ⁴	100.0	-14.5	0.1
Sartorius Lab Instruments GmbH & Co. KG, Göttingen, Germany ²	100.0	-20.7	-21.5
ALS Automated Lab Solutions GmbH, Jena, Germany ²	62.5	5.1	1.0
Sartorius Biohit Liquid Handling Oy, Helsinki, Finland ²	100.0	8.6	-2.1
Sartorius Nordic Oy, Helsinki, Finland ²	100.0	1.1	0.7
Sartorius France S.A.S., Dourdan, France ²	100.0	3.1	2.4

	Ownership	Equity at Dec. 31, 2022	Net profit at Dec. 31, 2022
	in %	in millions €	in millions €
Sartorius Ireland Ltd., Dublin, Ireland ²	100.0	1.0	0.3
Sartorius Israel Ltd., Kibbutz Beit Haemek, Israel ²	100.0	3.1	0.0
Sartorius Italy S.r.l., Florence, Italy ²	100.0	1.9	0.9
Sartorius Netherlands B.V., Amersfoort, Netherlands ²	100.0	1.4	0.5
Sartorius Austria GmbH, Vienna, Austria ²	100.0	3.9	0.5
Sartorius Poland Sp. z o.o., Kostrzyn, Poland ²	100.0	0.3	-0.2
LLC Sartogosc, St. Petersburg, Russia ²	100.0	1.1	0.1
LLC Sartorius RUS, St. Petersburg, Russia ²	100.0	5.2	1.1
BICO Group AB, Gothenburg, Sweden ^{2,3}	10.1	611.3	-20.6
Sartorius Spain S.A., Madrid, Spain ²	100.0	0.2	0.5
Sartorius South Africa (Pty) Ltd., Midrand, South Africa ²	100.0	0.5	0.3
Sartorius Hungária Kft., Budapest, Hungary ²	100.0	0.9	0.1
EssenBioScience Ltd., Royston, U.K. ²	100.0	6.6	0.2
Sartorius UK Ltd., Epsom, U.K. ²	100.0	2.5	2.8
The Americas			
Sartorius Argentina S.A., Buenos Aires, Argentina ²	100.0	0.3	-1.2
Sartorius do Brasil Ltda., São Paulo, Brazil ²	100.0	-1.7	2.3
Sartorius Canada Inc., Oakville, Canada ²	100.0	0.3	0.0
Sartorius de México S.A. de C.V., Tepoztlán, Mexico ²	100.0	3.9	2.0
Sartorius BioAnalytical Instruments Inc., Dover, Delaware, USA ²	100.0	208.7	36.0
Sartorius North America, Inc., Dover, Delaware, USA ²	100.0	450.6	-4.8
Sartorius Corporation, Dover, Delaware, USA ²	100.0	17.9	5.4
Asia Pacific			
Sartorius Australia Pty. Ltd., Dandenong South, Victoria, Australia ²	100.0	1.4	0.8
Sartorius Scientific Instruments (Beijing) Co. Ltd., Beijing, China ²	100.0	33.0	4.3
Sartorius ForteBio (Shanghai) Co. Ltd., Shanghai, China ²	100.0	17.3	4.0
Sartorius (Shanghai) Trading Co. Ltd., Shanghai, China ²	100.0	0.9	6.5
Sartorius Hong Kong Ltd., Kowloon, Hong Kong ²	100.0	2.8	0.3
Sartorius India Pvt. Ltd., Bangalore, India ²	100.0	1.9	0.4
Sartorius Japan K.K., Tokyo, Japan ²	100.0	7.5	2.3
Sartorius Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia ²	100.0	1.0	0.1
Sartorius Singapore Pte. Ltd., Singapore, Singapore ²	100.0	1.1	0.4
Sartorius Korea Ltd., Seoul, South Korea ²	100.0	11.2	1.0
Sartorius (Thailand) Co. Ltd., Bangkok, Thailand ²	32.7	-0.2	0.0
Sartorius Vietnam Co. Ltd., Ho Chi Minh City, Vietnam ²	100.0	0.6	0.0

1 These companies are indirectly held by Sartorius Stedim Biotech S.A., France.

2 These companies are indirectly held.

3 As the financial statements of these companies were not available at the time our consolidated financial statements were prepared, the information from the annual financial statements of 2021 was considered.

4 Profit and loss transfer agreements exist for these companies.

Executive Board and Supervisory Board

During Fiscal 2022

Executive Board

Dr. Joachim Kreuzburg

Dipl.-Ingenieur (Graduate Engineer)

CEO and Chairman

Executive for Labor Relations

Corporate Strategy, Human Resources, Corporate Research, Legal Affairs & Compliance and Corporate Communications

Born April 22, 1965

Resident of Göttingen, Germany

Member since November 11, 2002

“Sprecher” (Spokesman) from May 1, 2003, to November 10, 2005

Chairman since November 11, 2005

Appointed until November 10, 2025

Dr. René Fáber

Dipl.-Chemiker (Graduate Chemical Engineer)

Bioprocess Solutions Division

Born July 18, 1975

Resident of Göttingen, Germany

Member since January 1, 2019

Appointed until December 31, 2026

Rainer Lehmann

Dipl.-Kaufmann (Graduate in Business Administration)

Finance, IT and Business Processes

Born March 2, 1975

Resident of Brightwaters, New York, USA

Member since March 1, 2017

Appointed until February 28, 2025

John Gerard Mackay

B.Sc. Honors Degree in Biochemistry

Master of Education

Lab Products & Services Division

Born May 11, 1962

Resident of Glasgow, Scotland, UK

Member since January 1, 2019

Appointed until December 31, 2023

Supervisory Board

Dr. Lothar Kappich

Dipl.-Ökonom (Graduate Economist)

Chairman

Freelance Consultant,

formerly Managing Director of ECE Projektmanagement GmbH & Co. KG in Hamburg, Germany

Resident of Hamburg, Germany

Manfred Zaffke

Dipl.-Volkswirt (Graduate Political Economist)

Vice Chairman

Project Secretary responsible for special tasks at the German Metalworkers' Union (IG Metall) branch office of the southern Lower Saxony/Harz region in Northeim, Germany

Resident of Osterode am Harz, Germany

Annette Becker

Personalfachkauffrau (HR Specialist)

Chairwoman of the Employees' Council of Sartorius Corporate Administration GmbH in Göttingen, Germany

Vice Chairwoman of the Group Employees' Council of Sartorius AG in Göttingen, Germany

Resident of Göttingen, Germany

Professor David Raymond Ebsworth, Ph.D.

B.Sc. in Chemistry and German; Ph.D. in Comparative Industrial Relations

Consultant, especially in the Healthcare and Financial Investment Industry

Resident of Overath, Germany

Dr. Daniela Favoccia

Attorney and Partner of the Hengeler Mueller partnership of lawyers in Frankfurt am Main, Germany

Resident of Frankfurt am Main, Germany

Petra Kirchhoff

Dipl.-Volkswirtin (Graduate Political Economist)

Head of Corporate Communications and Investor Relations

Sartorius Corporate Administration GmbH in Göttingen, Germany

Resident of Göttingen, Germany

Dietmar Müller

Betriebswirt (VWA Göttingen) (Business Economist)

Chairman of the Employees' Council of Sartorius Stedim Biotech GmbH in Göttingen, Germany

Chairman of the Group Employees' Council of Sartorius AG in Göttingen, Germany

Resident of Gleichen, Germany

Ilke Hildegard Panzer

M.Sc. in Engineering, Computer and Systems Engineering

Freelance Consultant in the Healthcare Innovation Industry

Resident of Fredonia, Wisconsin, USA

Frank Riemensperger

Dipl.-Informatiker (Graduate Degree in Computer Science)
Founder and Managing Director of 440.digital GmbH in Dietzenbach, Germany
Consultant and Investor in Digital Companies
Member since March 25, 2022
Resident of Dietzenbach, Germany

Hermann Jens Ritzau

Chairman of the Employees' Council of Sartorius Lab Instruments GmbH & Co. KG in Göttingen, Germany
Member of the Group Employees' Council of Sartorius AG in Göttingen, Germany
Resident of Katlenburg-Lindau, Germany

Prof. Dr. Klaus Rüdiger Trützschler

Dipl.-Wirtschaftsmathematiker (Graduate Business Mathematician)
and Dipl.-Mathematiker (Graduate Mathematician)
Freelance Business Consultant
Resident of Essen, Germany

Sabrina Wirth

B.A. in Social Science
Political Secretary for Organizational Policy in the District Management of the German Metalworkers' Union (IG Metall) District of Lower Saxony and Saxony-Anhalt in Hanover, Germany
Member since March 25, 2022
Resident of Nienburg/Weser, Germany

Karoline Kleinschmidt

Dipl.-Sozialwirtin (Graduate Social Economist)
Secretary and First Authorized Representative of the
German Metalworkers' Union (IG Metall) in the Alfeld-Hameln-Hildesheim region in Hameln, Germany
Member until March 25, 2022
Resident of Hanover, Germany

Prof. Dr. Thomas Scheper

Dipl.-Chemiker (Graduate Chemical Engineer)
University professor and deputy director of the Institute of
Technical Chemistry, Gottfried Wilhelm Leibniz University in Hanover, Germany
Member until March 25, 2022
Resident of Hanover, Germany

Committees of the Supervisory Board

Executive Task Committee

Dr. Lothar Kappich (Chairman)
Annette Becker
Prof. Dr. Klaus Rüdiger Trützscher
Manfred Zaffke

Audit Committee

Prof. Dr. Klaus Rüdiger Trützscher (Chairman)
Dr. Lothar Kappich
Dietmar Müller
Manfred Zaffke

Conciliation Committee

Dr. Lothar Kappich (Chairman)
Annette Becker
Prof. Dr. Klaus Rüdiger Trützscher
Manfred Zaffke

Nomination Committee

Dr. Daniela Favoccia
Dr. Lothar Kappich
Prof. Dr. Klaus Rüdiger Trützscher

Positions Held by the Members of the Executive Board as of December 31, 2022

Dr. Joachim Kreuzburg

Positions held within the Group:

On the Conseil d'Administration (Board of Directors) of:

- Sartorius Stedim Biotech S.A.¹, France, Chairman (Président-Directeur Général)

On the Beirat (Advisory Board) of:

- LabTwin GmbH, Germany, Chairman

On the Board of Directors of:

- Sartorius North America, Inc., USA, Chairman

External positions:

On the Supervisory Board of:

- Carl Zeiss AG, Germany

On the Verwaltungsrat (Administrative Board) of:

- Ottobock Management SE, Germany

On the Wirtschaftsbeirat (Economic Advisory Board) of:

- Norddeutsche Landesbank, Germany

Dr. René Fáber

Positions held within the Group:

On the Conseil d'Administration (Board of Directors) of:

- Sartorius Stedim Biotech S.A.¹, France (Directeur Général Délégué)

On the Supervisory Board of:

- Sartorius Stedim Biotech GmbH, Germany, Chairman

On the Beirat (Advisory Board) of:

- Sartorius CellGenix GmbH, Germany, Chairman

On the Board of Directors of:

- Sartorius Stedim (Shanghai) Trading Co., Ltd., China
- Sartorius Stedim Japan K.K, Japan
- Albumedix Ltd., UK
- Sartorius Korea Biotech LLC, South Korea
- Sartorius Korea Operations LLC, South Korea

On the Comité Exécutif (Executive Committee) of:

- Sartorius Stedim FMT S.A.S., France, Chairman

¹ public listed

On the Advisory Board of:

- Sartorius BIA Separations d.o.o., Slovenia, Chairman

External positions:

On the Beirat (Advisory Board) of:

- Curexsys GmbH, Germany

Rainer Lehmann

Positions held within the Group:

On the Board of Directors of:

- Sartorius Corporation, USA
- Sartorius North America, Inc., USA
- Sartorius Stedim North America, Inc., USA
- Sartorius BioAnalytical Instruments, Inc., USA
- Sartorius Stedim Filters, Inc., Puerto Rico

External positions:

On the Unternehmerbeirat (Employers' Advisory Board) of:

- Gothaer Versicherungsbank VVaG, Germany

On the Regionalbeirat (Regional Advisory Board) of:

- Commerzbank AG¹, Germany

John Gerard Mackay

Positions held within the Group:

On the Board of Directors of:

- Sartorius BioAnalytical Instruments, Inc., USA
- Sartorius Biohit Liquid Handling Oy, Finland
- Sartorius Stedim BioOutsource Ltd., Scotland, UK
- Sartorius Scientific Instruments (Beijing) Co., Ltd., China, Vice Chairman
- Sartorius Hong Kong Ltd., China
- Sartorius ForteBio (Shanghai) Co., Ltd., China
- Sartorius (Shanghai) Trading Co., Ltd., China
- Sartorius Japan K.K, Japan
- Sartorius Korea LLC, South Korea

External positions:

None

Positions Held by the Members of the Supervisory Board as of December 31, 2022

Dr. Lothar Kappich

Positions held within the Group:

On the Conseil d'Administration (Board of Directors) of:

- Sartorius Stedim Biotech S.A.¹, France

External positions:

None

Manfred Zaffke

Positions held within the Group:

None

External positions:

On the Supervisory Board of:

- Demag Cranes & Components GmbH, Germany
- Konecranes Holding GmbH, Germany

Annette Becker

None

Professor David Raymond Ebsworth, Ph.D.

Positions held within the Group:

None

External positions:

On the Board of Directors of:

- Verona Pharma plc¹, UK, Chairman
- Actimed Therapeutics Ltd., UK, Chairman
- Kyowa Kirin International plc, UK
- Interpharma Investments Ltd., British Virgin Islands

On the Supervisory Board of:

- Synlab AG¹, Germany, Chairman

On the Verwaltungsrat (Administrative Board) of:

- Opterion Health AG, Switzerland, Chairman

Dr. Daniela Favoccia

None

¹ public listed

Petra Kirchhoff

Positions held within the Group:

None

External positions:

On the Stock Exchange Council (Börsenrat) of:

- The Hanover Stock Exchange of Lower Saxony (Niedersächsische Börse zu Hannover), Germany

Dietmar Müller

Positions held within the Group:

None

External positions:

Deputy member of the General Assembly of:

- Gesellschaft für Gemeindeentwicklung und Wirtschaftsförderung Gleichen mbH (company for community and business development), Germany

Ilke Hildegard Panzer

None

Frank Riemensperger

Positions held within the Group:

None

External positions:

On the Supervisory Board of:

- DRM Datenraum Mobilität GmbH, Germany

Hermann Jens Ritzau

None

Prof. Dr. Klaus Rüdiger Trützscher

Positions held within the Group:

None

External positions:

On the Supervisory Board of:

- Zwiesel Kristallglas AG, Germany, Chairman

On the Beirat (Advisory Board) of:

- Odenwald Faserplatten GmbH, Germany

Sabrina Wirth

None

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