

Göttingen, July 2, 2024

Sartorius AG: After more than 20 years as CEO, Joachim Kreuzburg will not pursue another term in office – Supervisory Board expresses great regret

The long-standing CEO of Sartorius AG, Dr. Joachim Kreuzburg, has informed the company's Supervisory Board that after more than 20 years as CEO of the company, he will not be seeking another extension of his current contract when it expires in November 2025. The Supervisory Board has taken note of Kreuzburg's decision with great regret.

Kreuzburg has been at the helm of the company since 2003. After joining Sartorius AG in 1999, he was appointed to the Executive Board in 2002 at the age of 37 and became Chairman a few months later. During this time, Sartorius' sales revenue increased more than 7-fold to around 3.4 billion euros and profits more than 26-fold to around 1 billion euros, the number of employees quadrupled to over 14,000 while the Group's stock market valuation increased from just over 90 million euros to more than 17 billion euros.

The Chairman of the Supervisory Board of Sartorius AG, Dr. Lothar Kappich, said: "Sartorius owes Joachim Kreuzburg an extraordinary amount. With his dynamic entrepreneurial qualities, he has transformed the company into an internationally leading and particularly profitable life science group, expanded the technology and product portfolio enormously and built up an outstanding team. We very much regret his decision. At the same time, we would like to thank him for informing us of his decision at an early stage and for continuing to be available to Sartorius until November 2025. The Supervisory Board will now initiate a succession process in an orderly and careful manner. I look forward to continuing to work so closely and well with Joachim Kreuzburg for another one and a half years until his departure."

Kreuzburg said: "After so many years at the helm of this special company, I would like to have more space and time for new topics and projects in the future. For the upcoming phase of my life, I am ruling out taking on an executive top role, while I will continue to be involved in my mandates in business and science and will also engage in further business activities, especially in such innovation-driven sectors as biotechnology and medicine. After a phase of extraordinary growth, the entire life science industry is facing temporary challenges in the current "post-pandemic phase", while the prospects for the future remain excellent. The trough has been passed and I will continue to fully focus on Sartorius over the next year and a half and, together with my team, will work with all my energy to ensure that the company continues to develop more innovatively, faster and more profitably than the competition. At the same time, it was important to me to inform the Supervisory Board of my plans at an early point so that they can prepare for my succession without time pressure."

A profile of Sartorius

Sartorius (XETRA: SRT3 | STR) is a leading international partner of life sciences research and the biopharmaceutical industry. With innovative laboratory instruments and consumables, the Group's Lab Products & Services division focuses on laboratories performing research and quality control at pharmaceutical and biopharmaceutical companies as well as academic research institutes. The Bioprocess Solutions division, with its broad product portfolio focusing on single-use solutions, helps customers manufacture biotech medications, vaccines, and cell and gene therapies safely, rapidly, and economically. The company, based in Göttingen, Germany, has a strong global reach with around 60 production and sales sites worldwide. Sartorius regularly expands its portfolio through the acquisition of complementary technologies. In 2023, the company generated sales revenue of around 3.4 billion euros. Currently, around 14,600 employees are working for customers around the globe.

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