

# Welcome

Combined Annual Shareholders'  
Meeting of Sartorius Stedim Biotech

The event will start shortly

Opening of the meeting

Anne-Marie Graffin, Member of the Board

**SARTORIUS**

# Agenda

## 01 Ordinary Shareholders' Meeting

- Report of the Chairman of the Board and CEO
  - Resolutions Nos. 1–12
- 

## 02 Extraordinary Shareholders' Meeting

- Resolutions Nos. 13–16
-

# Report of the Chairman of the Board and CEO

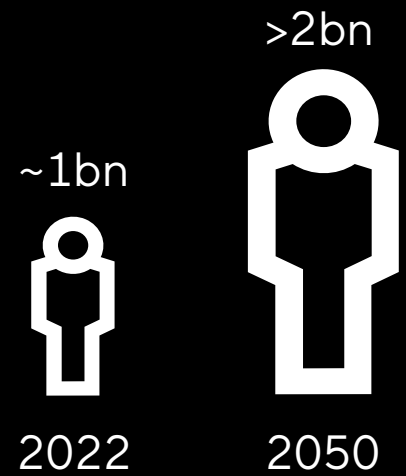
Joachim Kreuzburg

**SARTORIUS**

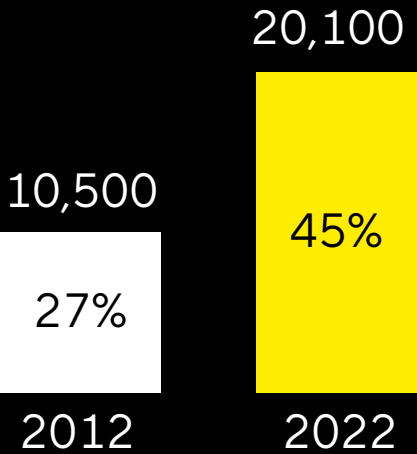
# Health is one of the most relevant global topics

## Growing and aging population

World population over 60 years

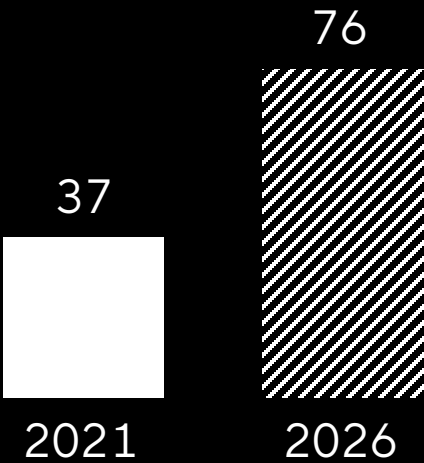


## More development projects, increasing biotech share

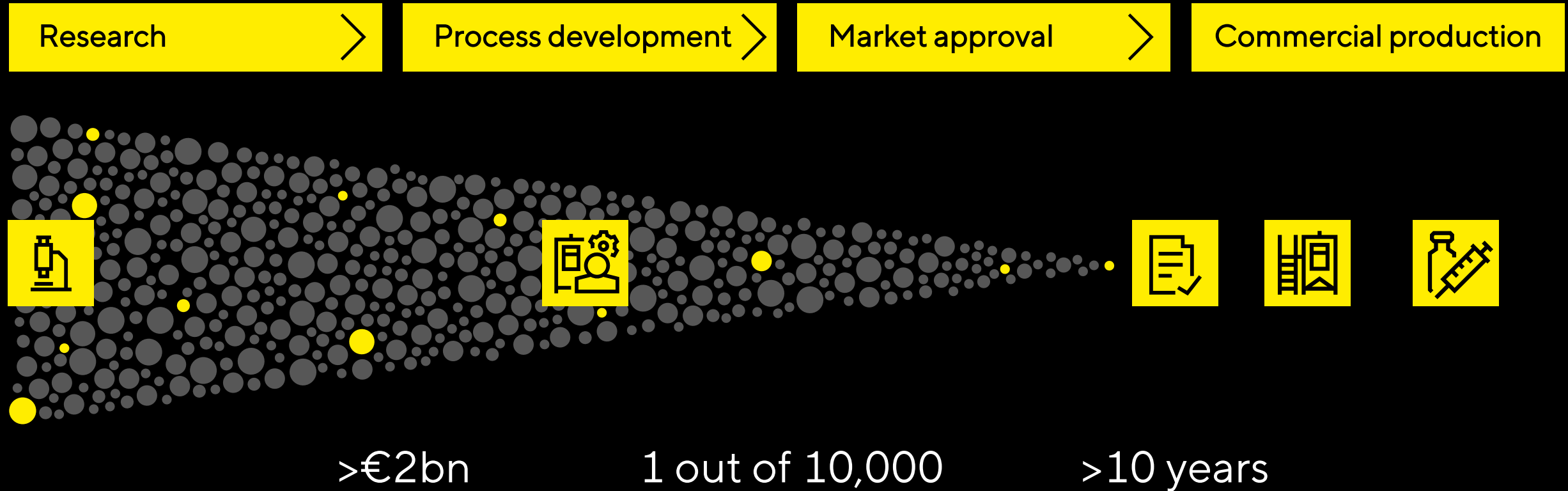


## High demand for biologics

Protein demand in t



# Development and manufacturing of drugs are time-consuming and costly



# Many innovative biotech medications are highly effective but expensive

## Example 1

### Rheumatism

Monoclonal antibody therapy



~€12,000

Annual cost of treatment in Germany

## Example 2

### Blood cancer

CAR-T cell therapy



~€280,000

Cost per treatment in Europe

## Example 3

### Hemophilia

Gene therapy



~€3.5 mn

Cost per treatment in the USA

Our solutions help customers save time during early stages, ...

Example: accelerate cell line, media and process development



- Find high producing clones
- Identify optimal process conditions
- Leverage data analytics



ambr® 15



Example: run **48** experiments in parallel  
and shorten timeline with in-silico modelling



... increase yield and efficiency in biopharma production, ...

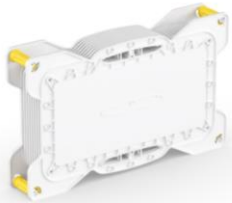
### Example: new, innovative bioprocess technologies



CIMmultus®



Downstream processing time reduced by **60%**  
Significantly higher yields of viral vectors required for gene therapies



Sartobind® Rapid A



**20x** Higher productivity compared to classical column chromatography  
**>30%** Cost reduction in clinical manufacturing

.... and at the same time limit their eco footprint



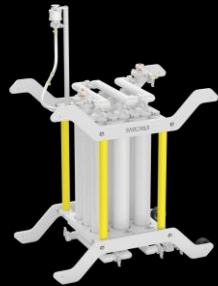
Water consumption  
-30%



Energy consumption  
-30%



Celsius® FFT Freeze  
& Thaw Solutions



Maxicaps®  
Sterile filter



Sartopore®  
Platinum



Flexsafe®



Linkit® AX

# This is how we contribute to better health for more people



## Our mission

At Sartorius Stedim Biotech, we empower engineers to simplify and accelerate progress in bioprocessing. In this way, we enable new and better pharmaceuticals to be manufactured and help keep medications affordable.

# Our innovation activities are based on three pillars

## Product development

in areas of own core competencies



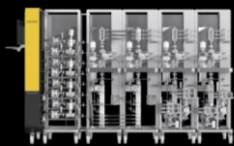
Product launch  
Sartobind® Rapid A

## Acquisitions

of complementary and  
differentiating technologies



Albumedix



Novasep

## Cooperations

with partners that are leading in  
areas of future relevance

Advanced materials

Process automation &  
digitization

CRISPR-Cas genome  
editing nucleases

Manufacturing  
of new modalities

# Strong media portfolio built up with special focus on new modalities

2019  
Biological Industries

2020  
CellGenix

2021  
Xell

2022  
Albumedix



Cell culture  
media



Growth factors  
and cytokines



Media  
and supplements



Recombinant  
albumin

# Our business model provides stability and attractive growth rates

## Revenues along the life cycle of a drug

Pre-clinical  
(1 year)



Process  
development



Clinical  
(4-7 years)



Proof of  
Concept



Commerical  
(15+ years)



Large  
volumes

Sustainable,  
profitable growth

~75%

High share of recurring  
revenues

~20%

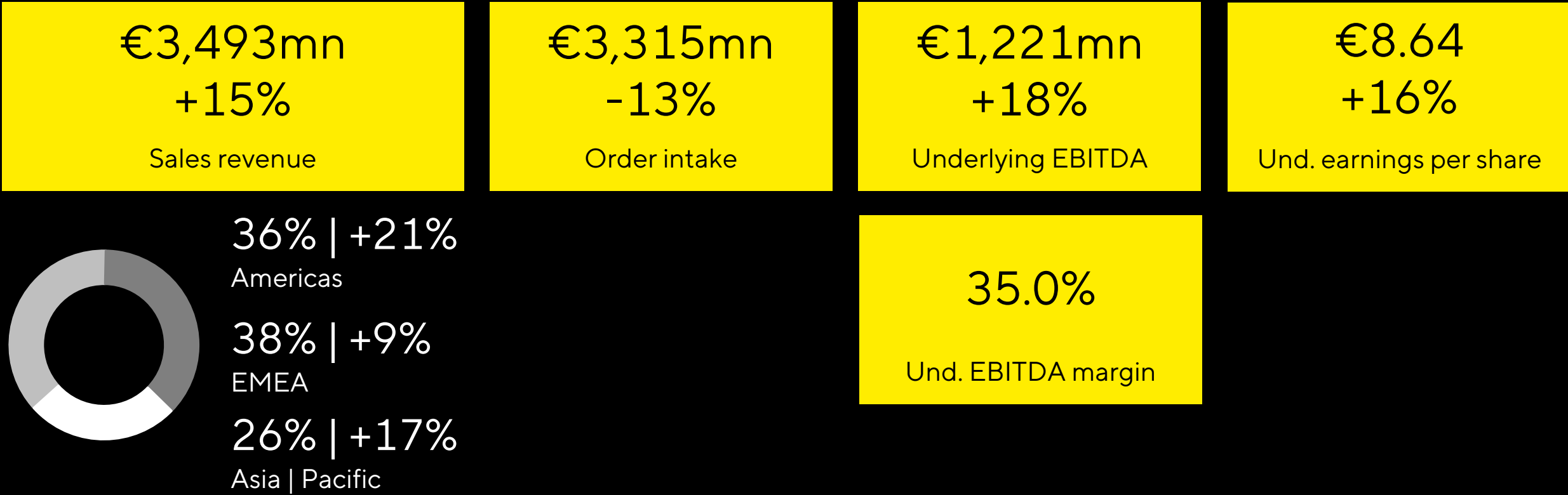
Ø Revenue growth  
p.a. 2012-2022

+14.3 Pp

Und. EBITDA margin  
2012-2022

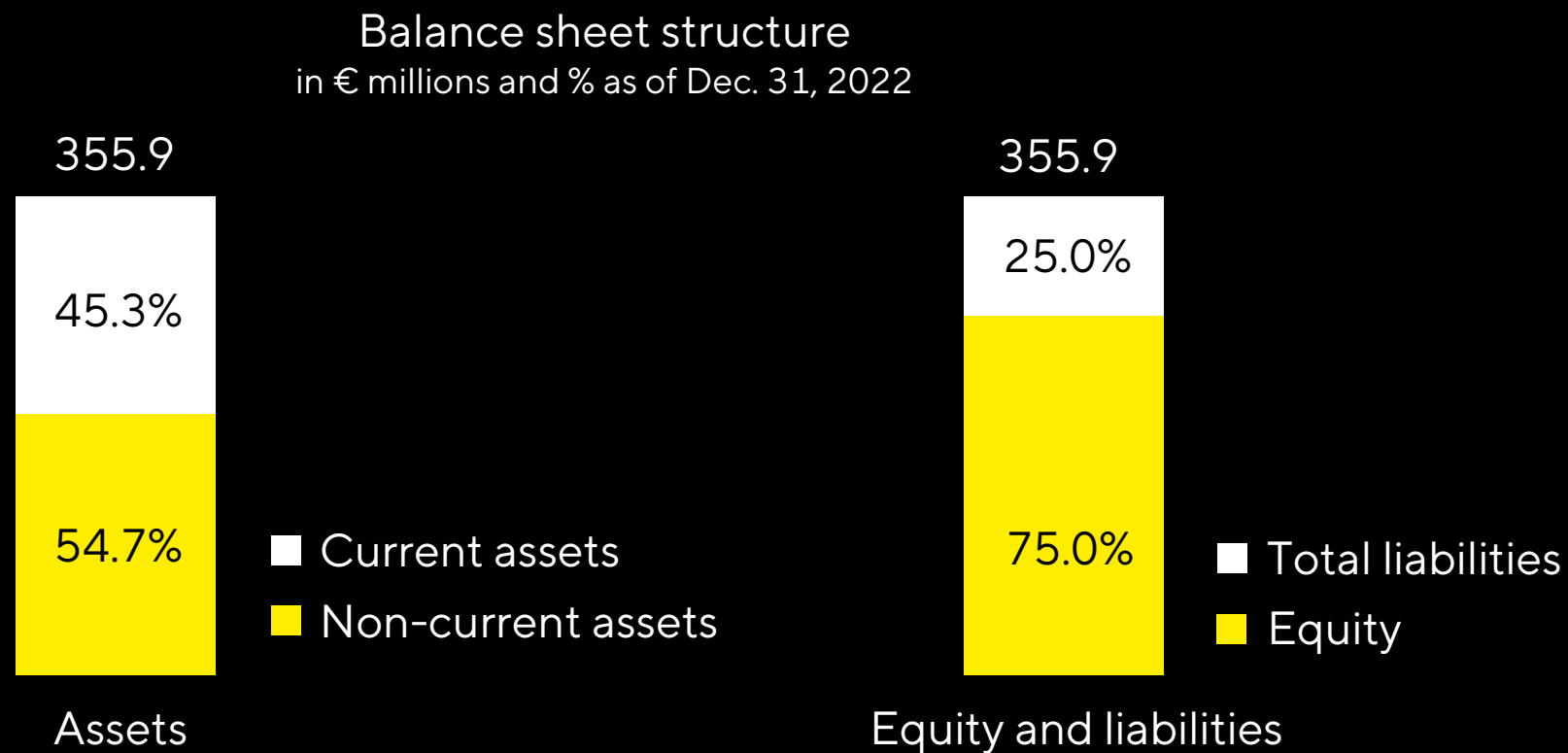
# Successful fiscal year 2022

# Strong sales growth, high profit margin, demand normalization started

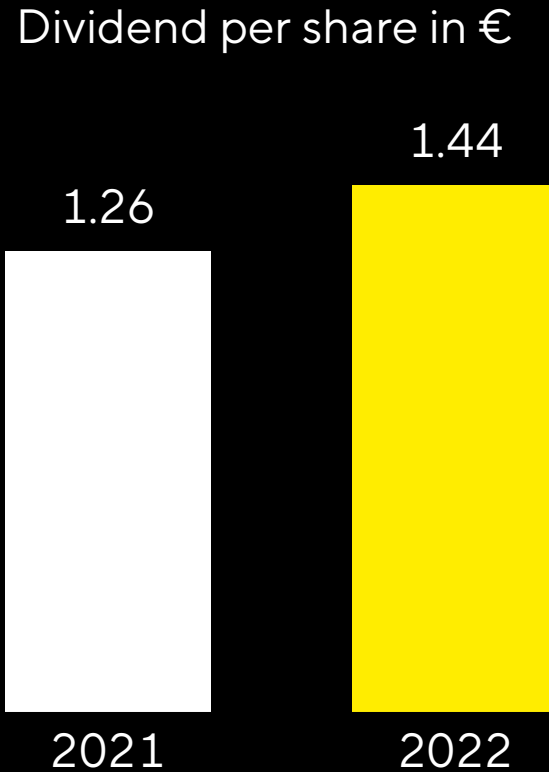




# Balance sheet of the parent company



Dividend to increase by €0.18 year-on-year



Total profit distributed €132.7mn  
Payout ratio 16.7%

# Substantial investments support growth ambitions

€431mn  
CAPEX

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12.3%  
CAPEX ratio



**USA**  
Laboratories



**France**  
Clean rooms  
Product development  
Laboratories



**Puerto Rico**  
Cell culture media  
Bags  
Filters



**South Korea**  
Cell culture media  
Bags, Filters  
Laboratories,  
Training center



**Germany**  
Membrane and filter  
production  
Cell culture media  
Bioreactors



**China**  
Bags

# Investments also into renewable energy supply

## Campus Göttingen | climate neutral by 2030

Geothermal heat output  
**1,550** MWh/a

Equals heating demand of  
**~80** single-family homes



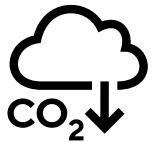
## Campus Bangalore, India

**1,500**  
solar panels installed

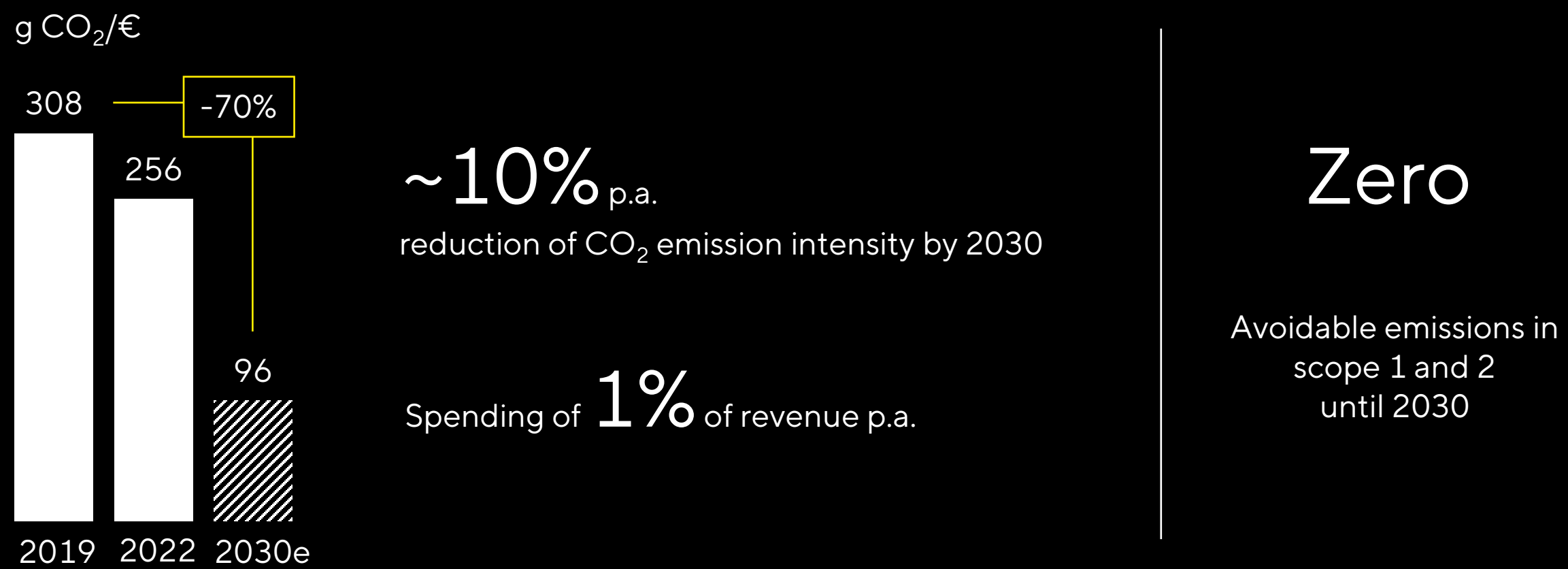
**40%** of the required  
energy from solar power



**-700t**  
CO<sub>2</sub> emissions  
p.a



# Significant contributor to Sartorius' ambitious sustainability targets



# On the agenda: water and material efficiency

## Efficient water use



- Closed production cycles for solvents
- Use of rainwater
- Water recycling

Group-wide 2022  
**constant consumption**  
despite double-digit revenue growth

## Material management



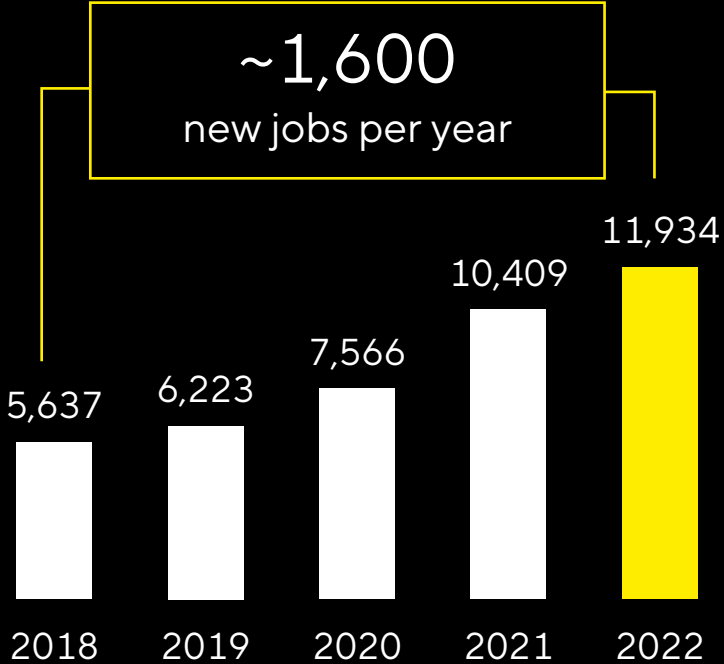
- Optimize use of resources
- Avoid packaging waste
- Recycle production waste
- Life cycle analysis

**78%**  
Current plastics recycling rate

# Strong increase in headcount to manage order peaks

After strong team growth, now focus on integration

42%  
of employees less than  
2 years in the company



Development opportunities  
in the Group



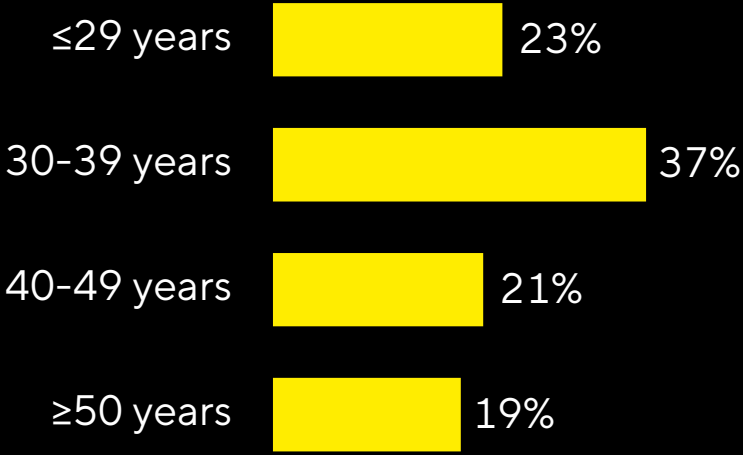
# The team structure becomes increasingly diverse

## International workforce

108 Nationalities

85% Non-French managers

## Balanced age structure



39 years average age

## Share of women at a high level

39% Share of women in the entire workforce

36% Share of women at 1st and 2nd management levels

57% Female executives 1st level below the board



# High employee satisfaction reflected internally and externally

## Bi-annual employee survey

90%

say that they contribute to the company's mission

83%

are proud to work for Sartorius Stedim Biotech

83%

agree that SSB respects and strengthens diversity



3.8 ★★★★★

International competitors  
Ø 3.7



# Development of Sartorius Stedim Biotech shares

Share price development	2022	2018-2022
SSB	-37.3%	+401.7%
CAC Large 60	-10.2%	+19.4%
MSCI Europe	-10.9%	+6.6%



Outlook: Strong underlying  
growth drivers

# Dynamic market with significant growth opportunities

Biopharma industry  
continues to develop

R&D Pipelines

New modalities

Biosimilars

Single-use penetration

Innovation

Strong  
market growth

~10%

CAGR  
for the biopharma market  
2022-2026

SSB with relevant  
positioning

Portfolio

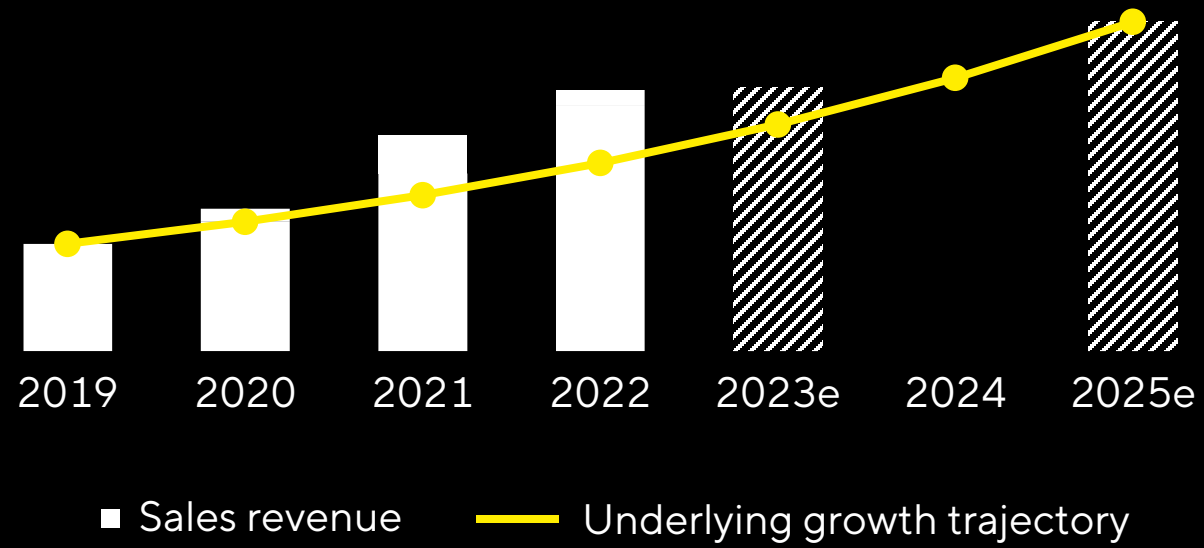
Acquisitions

Reach

Customer needs and processes

Team

One year ahead of mid-term target due to extraordinary effects, currently returning to projected growth trajectory



Healthy underlying market growth

Coronavirus pandemic

Order pattern of customers

For 2023, slight sales growth and stable profit margin expected

	Sales revenue growth in %	Underlying EBITDA margin
Sartorius Stedim Biotech Group	Low single digit	Around prior year level
excluding Covid-related business thereof from acquisitions	Mid to high single-digit ~1pp	

Ambition 2025: Inflation-influenced increase of sales target by 10%

Sales revenue

~€4.4<sub>bn</sub>

Underlying EBITDA margin

>35%

Thank you for your attention