Sartorius Stedim Biotech

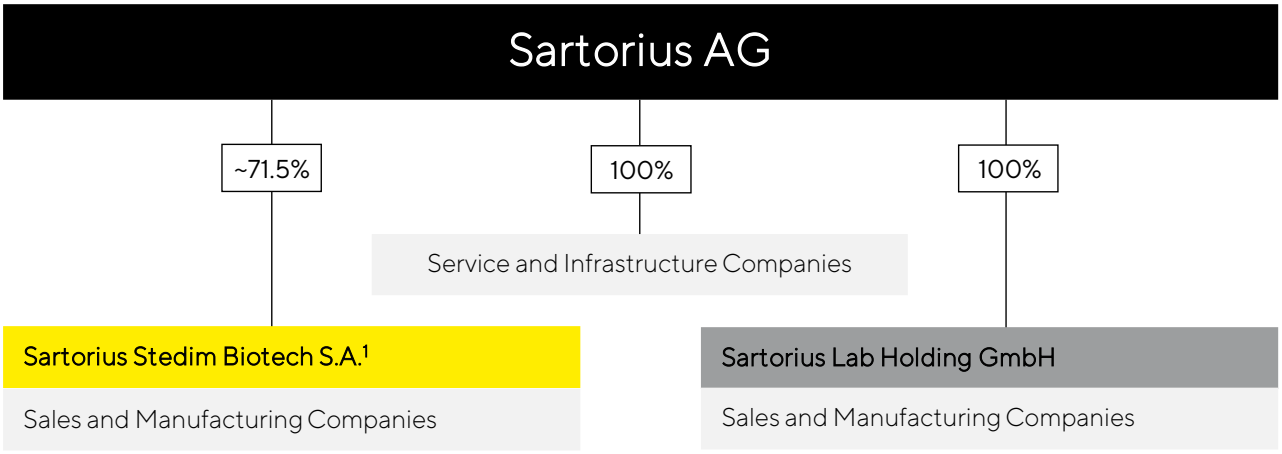
Management Report

Extract from the Universal Registration Document 2024

Simplifying Progress

SARTORIUS

2.1 Structure and Management of the Group



1 The full list of companies included in the scope of consolidation of Sartorius Stedim Biotech as of December 31, 2024, is set forth in Note 7 to the consolidate financial statements.

Group Legal Structure

Sartorius Stedim Biotech is a globally operating company with subsidiaries in around 30 countries and more than 9,900 employees worldwide. The parent company of the Sartorius Stedim Biotech Group is Sartorius Stedim Biotech S.A., headquartered in Aubagne, France.

Sartorius Stedim Biotech S.A. is listed on the Euronext stock exchange in Paris. Approximately 71.5% of the share capital and around 83% of the voting rights of Sartorius Stedim Biotech S.A. are held by Sartorius AG.

Sartorius AG is an international leading partner for life science research and the biopharmaceutical industry and is headquartered in Göttingen, Germany. It is listed on the German Stock Exchange and operates two divisions: the bioprocess business as a subgroup under its parent corporation Sartorius Stedim Biotech S.A., and the laboratory business as a further subgroup.

The consolidated financial statements of the Sartorius Stedim Biotech Group include Sartorius Stedim Biotech S.A. and all affiliates in which Sartorius Stedim Biotech S.A. has a controlling interest pursuant to IFRS 10.

Organization and Management of the Group

The Sartorius Stedim Biotech Group is largely organized by function on a worldwide basis. Accordingly, the respective management responsibilities are performed along the company's core functions across all sites and regions.

This global functional organization forms an effective platform for central strategic control and for fast, efficient collaboration and execution within the Group. It enables the company to realize its total solutions provider strategy and position itself effectively with respect to global customers.

The Board of Directors of Sartorius Stedim Biotech S.A. is composed of eight members, one executive director, and seven nonexecutive directors. Due to the shareholding structure of the Company, the composition of the Board of Directors and its committees reflects the aim by the controlling shareholder of a long-lasting balance between the Directors representing these shareholders, the independent Directors, the executive Directors, and the Director representing the employees. The Company's controlling shareholder Sartorius AG takes its own responsibility towards the other shareholders, direct and distinct from the Board of Directors' one. It takes particular care to avoid possible conflicts of interests, ensures transparent information provided to the market, and fairly takes all interests into account (see the paragraph on the balance of powers and the composition of the Board of Directors on page 85. In addition, Sartorius AG complies with all duties regarding transparency and communication as required by German and European regulation (https://www.sartorius.com/en/company/about-sartorius-ag/compliance).

Implementing the Group's various strategies and initiatives at the local level is the responsibility of the national affiliates. The management bodies of the local companies run their organizations in accordance with applicable statutory provisions, articles of association, and rules of procedure, as well as with the principles of corporate governance that apply throughout the Sartorius Stedim Biotech Group worldwide. Please see details of the Board of Directors in the Corporate Governance section.

Financial Controlling and Key Performance Indicators

The Sartorius Stedim Biotech Group is managed using a number of key performance indicators, which are also decisive for the determination of the variable remuneration component for the Board of Directors and managers.

A key management parameter that Sartorius Stedim Biotech uses to measure the development of its size is currency-adjusted growth of sales revenue (i.e., sales in constant currencies). The key indicator for managing profitability is the adjusted EBITDA margin, which is based on EBITDA adjusted for extraordinary items (i.e., underlying EBITDA).

For a definition of this term and more information on its presentation, see the Glossary on page 344.

With regard to the Sartorius Stedim Biotech Group's debt financing capacity, the ratio of net debt to underlying EBITDA serves as the key metric. It is calculated as the ratio of net debt to underlying EBITDA for the last twelve months, including the pro forma amount contributed by acquisitions for this period. Furthermore, the CAPEX ratio (i.e., capital expenditures in proportion to sales revenue), represents a key control parameter.

In addition, the following financial and nonfinancial indicators are reported on a regular basis:

- Order intake
- Underlying net profit | Earnings per share
- Net profit | Earnings per share
- Equity ratio
- Net working capital
- Net cash flow from operating activities
- Number of employees
- Performance indicator for employee motivation and commitment
- Reduction of CO2eq emission intensity

The annual financial forecast that Sartorius Stedim Biotech publishes generally refers to the development of sales revenue and the underlying EBITDA margin. The expected Capex ratio as well as a forecast for the ratio of net debt to underlying EBITDA are also indicated.

2.2 Business Model, Strategy, and Goals

Market and Strategic Positioning

The following chapter contains information in grey that is typical for a management report and also covers reporting requirements under the ESRS.

[ESRS 2 SBM-1.40 a) i.] As a leading partner of the biopharmaceutical industry, Sartorius Stedim Biotech helps its customers to develop their production processes and manufacture biotech medications and vaccines more efficiently.

Sartorius Stedim Biotech has long-standing business relationships with leading pharmaceutical and biopharmaceutical companies as well as contract researchers and manufacturers worldwide. The company generates around 90% of its sales revenue with customers in the life science industry. More than half of its sales revenue is attributable to its 50 largest customers, with no single customer contributing more than 5%. Sartorius Stedim Biotech records more than 90% of its sales revenue outside France; in a regional breakdown, EMEA and the Americas contribute the largest share, followed by the Asia | Pacific region. Further information can be found in the chapter "Group Business Development."

Biopharmaceuticals are used to treat numerous illnesses, mostly of a serious nature. However, long development times and complex production make these medications very expensive. This contributes to high health care costs in industrialized countries and to the situation that patients in less developed countries are often excluded from treatment with such drugs. The development of a biopharmaceutical drug is a lengthy process: On average it takes more than ten years to bring a new drug to market, at a cost of more than two billion euros. On top of this, biotechnological manufacturing processes for such high-tech medications are demanding and must be developed individually for each biologic compound.

As a pioneer and technology leader in the biopharma industry, Sartorius Stedim Biotech's products and services enable customers to make their production processes easier and more efficient so that advanced therapeutics can reach the market faster and become accessible for more people worldwide. Therefore, contributing to the United Nations' sustainability goal "Good Health and Well-Being" is an integral part of Sartorius Stedim Biotech's business model.

[ESRS 2 SBM-1.40 a) ii., 42 b)] In this still comparably young industry, the level of maturity, the intensity of competition, and the innovation dynamics are successively increasing. To support customers in meeting these challenges, Sartorius Stedim Biotech is constantly developing its portfolio further. A key success factor is the broad understanding of applications based on a clear industry focus. The company knows its customers' value chains and understands the interaction of the systems used particularly well. Another competitive advantage of the company is its ability to consistently stand out with highly differentiating technologies. Sartorius Stedim Biotech's innovative power is based on three pillars: the company's own specialized product development, collaboration with partners, and the integration of innovations through acquisitions. A third success factor is the high proportion of direct sales by a highly qualified sales team.

[ESRS 2 SBM-1.40 a) i., 42 a)] Sartorius Stedim Biotech operates around 30 manufacturing sites across the EMEA, Americas, and Asia | Pacific regions. The company sources raw materials and intermediate products from the upstream value chain, including, in particular plastics, metal and electronic components, as well as chemicals. There is a high vertical integration for its top-selling product groups: The company produces its filter products and single-use bags from supplied materials such as cellulose, polymers, and plastic films; it also manufactures the electronics, sensors, control and analysis software as well as connectors for its bioprocessing equipment. Stainless-steel components and housings are procured from contract manufacturers. Other

services, such as product sterilization, packaging, or logistics, are largely or entirely outsourced. The company's purchasing volume amounts to just under 40% of Group sales revenues, with no supplier having a dominant position. Around 450 suppliers account for about 80% of this volume. Around 70% of all suppliers are based in the EMEA region, with around one-sixth in the Americas and the remainder in Asia | Pacific.

With the biopharma industry, Sartorius Stedim Biotech is focusing on an attractive market that is characterized by strong growth momentum in view of long-term trends and significant innovative strength. Medical progress provides positive impetus, leading to the discovery and approval of new biopharmaceuticals. As a result, the biopharmaceutical industry is increasingly focusing on advanced therapies, such as cell and gene therapeutics and biotech tissue products. Further growth drivers are a growing world population and the increase in age-related diseases in industrialized countries. In addition, rising incomes in emerging countries are improving access to health care and increasing demand for medications. Biosimilars, the generic versions of reference biologics that have lost their patent protection, account for a share of the biopharma market that is currently still small but particularly fast-growing. As a result of these factors, the volume of biopharmaceuticals and the demand for manufacturing technologies are increasing steadily, with market growth largely independent of economic cycles.

In addition to customers, other stakeholders such as employees, suppliers, and shareholders also benefit from Sartorius Stedim Biotech’s strong market position in the innovative life science industry and the company's sustainable growth.

Products & Services

[ESRS 2 SBM-1.40 a) ii.] Sartorius Stedim Biotech serves pharmaceutical and biotechnology companies, as well as contract manufacturers, with a focus on companies that produce biologics. The broad product portfolio covers all major steps of process development and production and includes cell lines, cell culture media and reagents, bioreactors, a variety of technologies for the separation, purification, and concentration of biological intermediate and end products, as well as solutions for storage and transportation. In addition, the company offers data analysis software for modeling and optimizing biopharmaceutical development and production processes. Its products are used in the manufacture of a range of biological drug classes, such as monoclonal antibodies, vaccines, antibody drug conjugates, and cell as well as gene therapies. In its core technologies, the company has a leading market positions, with significant double-digit market shares.

Sartorius Stedim Biotech differentiates itself from its many competitors through its innovative strength, the breadth of its product portfolio, and its scalability. It offers customers complete process solutions from a single source and supports them in process design, plant planning, and subsequent validation - from small production quantities to large volumes. In addition to its focus on flexible, resource-efficient, single-use technologies, the division is increasingly concentrating on solutions for intensified or continuous production processes. A broad portfolio has also been created for the production of novel modalities.

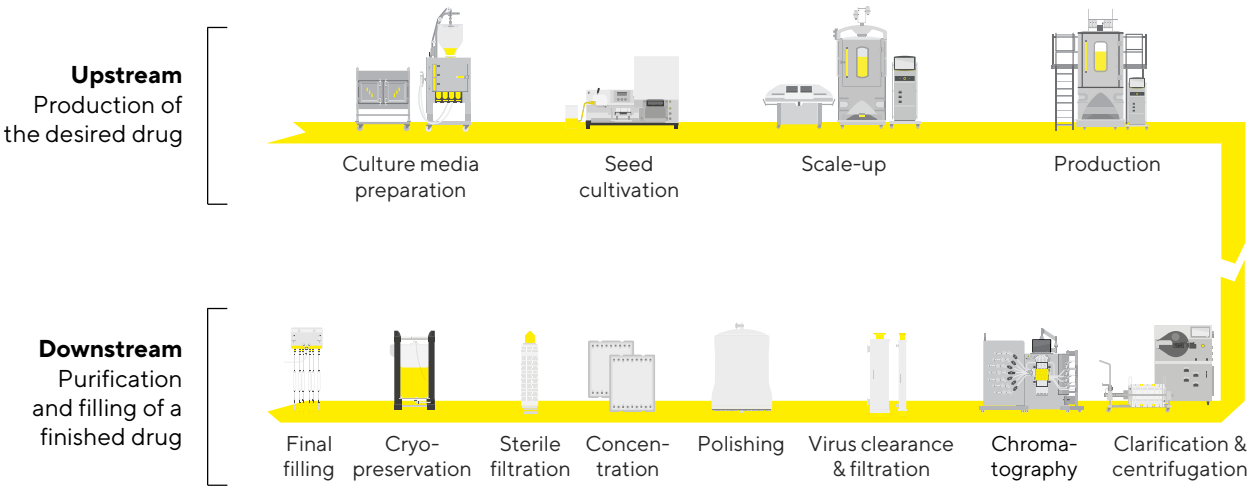
Recurring business with sterile single-use products accounts for about three-quarters of the company's sales revenue. These offer customers cost advantages, flexibility, and less resource usage - and thus a better ecological footprint compared with conventional processes employing reusable stainless-steel components. While the share of sales can vary depending on the product group and region, there is a clear, long-term trend: The targeted expansion of the product portfolio and the above-average growth of these product groups is increasing the share of recurring business with single-use products. The high regulatory requirements on the part of customers are also a contributing factor: As the production processes are validated by the health authorities as part of the application for approval of a new drug, components can only be replaced at considerable expense after such approval. Beyond this, the company's broad and stable customer base contributes to this favorable risk profile.

The strong strategic positioning and the above-average expansion of the sector are a good foundation for profitable growth in the future as well.

Information on the business development is given in the chapter "Group Business Development".
Information on the competitive position can be found in the section "Industry-Specific Conditions".

Sources: Sartorius Stedim Biotech internal market research

Technologies for the Entire Added-Value Chain in Biopharmaceutical Production



Key Intangible Resources

Sartorius Stedim Biotech relies on a range of intangible resources to help customers simplify and optimize their production processes. Among these resources, long-standing customer relations, deep application expertise of customer processes, and a brand reputation stand out as the most significant.

Sartorius Stedim Biotech operates in a highly regulated market. Its products, bioprocessing equipment, and consumables, are embedded in the validated processes of biopharmaceutical manufacturers. As these products are used to develop and produce medicines, they are subject to rigorous quality and safety standards. There are only a limited number of specialized suppliers on the market. A high level of application expertise and process knowledge is required to be able to support this demanding customer group in their activities. Therefore, sales are largely handled directly by the company's own highly trained sales organization. The market entry barriers for new players are high and the well-established relationships with customers are correspondingly very valuable. The Sartorius brand is a trusted and well-known name in this sector for decades and associated with high-quality, innovative products, a strong service offering, and global supply ability.

Regulatory Aspects

Sartorius Stedim Biotech's products are primarily used in the biopharmaceutical industry for critical production processes such as drug manufacturing. Our customers are subject to regulation by national regulatory authorities such as the Food & Drug Administration (FDA) in the USA, the European Medicines Agency (EMA) in Europe, and other national and international bodies involved in the approval of new drugs and in the maintenance of approval status for these drugs. Compliance with the regulations of other relevant authorities (e.g, Environmental Protection Agency or Department of Agriculture in the USA) is also important. With regard to its own portfolio, some specific products of Sartorius Stedim Biotech are also subject to the same national regulatory authorities as our customers are subject to extensive approval, registration, and reporting obligations in numerous countries. In these cases, the strict application of Good Manufacturing Practice, as described in the Eudralex guidelines Vol. 4 "The rules governing medicinal products in the European Union" and the ICH guidelines (International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use), is implemented to ensure that the products are placed on the market safely and in compliance with these regulations.

The strict regulation of the pharmaceutical industry and the increasing requirements of the responsible authorities for patient protection and product safety result in a high demand for quality on the part of our

customers. Through extensive quality assurance processes as well as quality controls and the use of modern manufacturing techniques in a classified clean room environment, Sartorius Stedim Biotech ensures that all products meet the applicable quality standards and the stringent regulatory requirements. Furthermore, these manufacturing techniques and processes are subject to continuous review as part of improvement processes and are optimized in line with current requirements. Quality controls are carried out both within the manufacturing processes and as part of test procedures on the end products where applicable. In addition, quality assurance is maintained through the rigorous implementation of quality management systems defined according to recognized industry standards such as ISO 9001 and, where applicable, ISO 13485 and GMP. This ensures that critical or essential product properties are continuously fulfilled. A strict product approval process also ensures that only products that meet the agreed specifications are shipped.

The effectiveness of the existing quality systems is confirmed by the successful completion of regular customer audits as well as by certification in accordance with ISO 9001 and, where applicable, ISO 13485.

Global Presence

Americas

Puerto Rico – Yauco
USA – Ann Arbor (MI), Marlborough (MA), New Oxford (PA)

Asia | Pacific

China – Beijing, Shanghai
India – Bangalore

Europe | Middle East | Africa

Belgium – Milmort
France – Aubagne, Cergy, Liège, Loos, Lourdes, Pompey, Strasbourg
Germany – Bielefeld, Freiburg, Göttingen, Guxhagen, Ulm
Israel – Beit Haemek
Slovenia – Ajdovščina
Sweden – Umeå
Switzerland – Tagelswangen
Tunisia – Mohamdia
United Kingdom – Glasgow, Havant, Nottingham, Stonehouse

Growth Strategy and Focus Areas

Based on strong market drivers and its competitive positioning, Sartorius Stedim Biotech plans to continue its profitable above-market growth in the future. The company is realizing its growth ambitions through various initiatives with the following focus areas:

Development of the Product Portfolio

Sartorius Stedim Biotech has a broad product portfolio that is aligned with the value chain of the biopharma industry. The focus is on products that offer solutions for customers' needs and make the offering even more attractive. In recent years, the company has significantly expanded its portfolio with a focus on the two areas of applications for intensified production processes and novel therapy classes, thereby strengthening the basis for further above-average growth. There is also increasing demand from pharmaceutical customers for technologies that make development and production processes more resource-efficient and therefore more environmentally sustainable, thus helping customers to achieve their sustainability goals.

The portfolio strategy includes own research and development activities, strategic partnerships and acquisitions. Due to high innovation dynamics, the company considers further additions to be possible on an ongoing basis across the entire breadth of the product portfolio. Where acquisitions play a role, Sartorius Stedim Biotech considers the following criteria: complementarity of technologies to its existing portfolio; strong market positioning, for example, through innovative products with unique selling propositions; integration capability; appropriate valuation; and a suitable growth and profitability profile.

Regional Growth Initiatives

North America and Asia are the key focal areas of the regional growth strategy. The USA is the world's largest market for bioprocess equipment. Yet because it is home to the company's main competitors, Sartorius Stedim Biotech formerly had lower market share in this region than in Europe and Asia. By systematically strengthening its sales and service capacities, Sartorius Stedim Biotech has gained market share in North America in recent years and intends to expand this further.

The Asian market also offers significant growth potential for the company. Drivers are demographic change, increasing prosperity, rising government spending on health care and the expansion of the regional biopharmaceutical industry. To benefit from this dynamic development, the company has significantly strengthened its presence in this region.

A detailed description of investments is provided in the section "Group Business Development".

Optimization of Work Processes

Sufficient research and production capacities, as well as an efficient supply chain, are the basis for organic growth. In recent years, Sartorius Stedim Biotech has substantially expanded its capacities at various Group sites with a long-term investment program, while at the same time further strengthening the resilience of its production network in the face of geopolitical uncertainties.

With regard to digital interfaces to its customers and internal processes, Sartorius Stedim Biotech is increasingly focusing on automation. The intention is to make it even easier for customers to contact the company at any time, to receive relevant information on the product range, and to place and track orders. To

optimally position its internal infrastructure for further growth, Sartorius Stedim Biotech is continuously working on simplifying and accelerating processes through digitalization. This includes enterprise resource planning as well as personnel management.

2.3 Industry-Specific Conditions

Sartorius Stedim Biotech serves customers mainly in the biopharmaceutical industry, which makes its business particularly sensitive to the development of this industry.

Growth of the Biopharmaceutical Market

After the global pharmaceutical market stagnated in 2023, mainly due to lower sales of coronavirus vaccines and therapeutics, drug sales increased again in 2024, growing by 6%. In particular, sales of biopharmaceutical drugs, which are growing at an above-average rate within the pharmaceutical market, rose significantly by around 9% to $458 billion. Biopharma's share of the total pharmaceutical market was thus 41% compared to 40% in 2023.

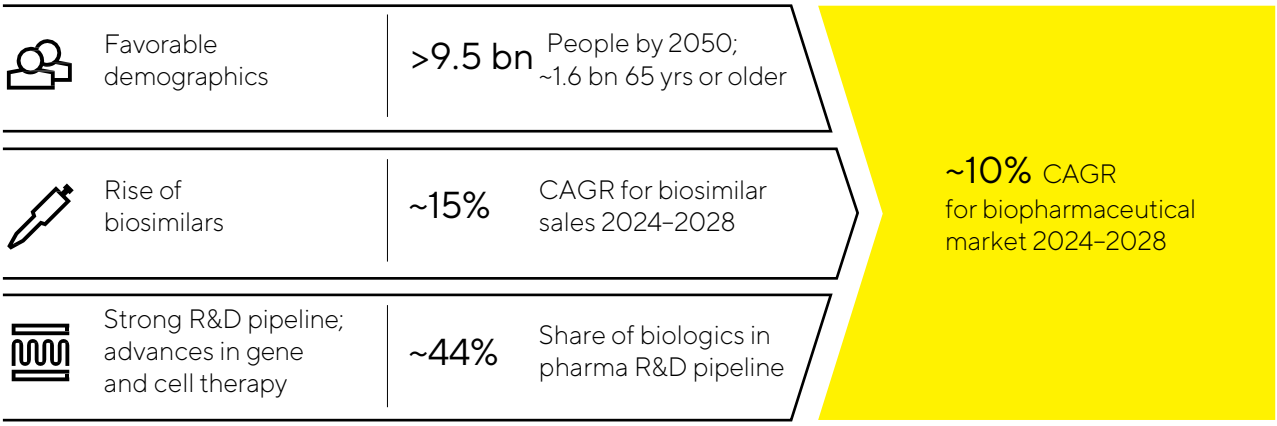
The bioprocessing market, which includes products for the manufacture of biopharmaceuticals, stabilized in 2024 after the pandemic-related very volatile development in previous years. Following significant declines in 2023, the leading manufacturers of bioprocessing technology recorded revenues at around the previous year's level, with the business situation gradually improving over the course of the year. The positive development was particularly evident in the consumables business, which benefited from the fact that customers had largely completed the reduction of their elevated inventory levels. By contrast, biopharmaceutical customers remained hesitant about investing in new capacities, which affected demand for equipment and instruments. Regionally, this was particularly visible in China, where business development was significantly dampened by the ongoing general market weakness.

The growth of the biopharmaceutical market fundamentally depends more on medium- to long-term trends than on short-term economic developments. Significant impetus here is provided by the globally increasing demand for drugs from a growing and aging world population, as well as the approval and market launch of innovative biopharmaceuticals. Other growth factors are the extension of the range of indications for already approved medications and their further market penetration. The number of new biopharmaceutical approvals by the U.S. Food and Drug Administration (FDA) remained high in the year under review, at 47 (2023: 41).

The growing significance and acceptance of biologics is reflected not only in their increasing share of sales revenue within the global pharmaceutical market but also in the development activities of the pharmaceutical industry. For example, biopharmaceutical therapies account for around 44% of the R&D pipeline. A growing number of active substances manufactured using biotech production methods is being approved for the treatment of rare illnesses that have been incurable so far. In this context, the pharmaceutical industry is increasingly focusing on advanced therapies, such as cell and gene therapeutics and biotechnologically processed tissue products. In 2024, more than 1,800 clinical trials with such treatment approaches were conducted, meaning that this area offers significant growth potential over the medium to long term. The rising number of approved biopharmaceuticals and an increasing variety of therapy types and substance classes, coupled with growing demand for medications, are the main drivers for the worldwide increase in production capacities for biopharmaceuticals.

Biosimilars, the generic versions of reference biologics that have lost their patent protection, are also playing an increasingly important role in the biotechnology market. According to market studies, their sales volume in 2024 remained modest at an estimated $24 billion, but is expanding at faster rates than the biopharmaceutical market as a whole. The market is expected to continue to grow during the years to come, owing to the expiration of several patents for high-selling biopharmaceuticals and an increasing number of new approvals of biosimilars and market launches. A compound annual growth rate of around 15% is expected globally through 2028.

Attractive Market Environment with Good Growth Prospects



Laboratory Market Grows Slightly

The global laboratory market had a total value of around $85 billion in the reporting year and, according to estimates by various market observers, is growing at an average annual rate of around 5% over the long term. Market growth is related, among other things, to the levels of research and development spending in the individual end markets, which is partly linked to economic development.

However, this applies to a lesser extent to labs in the pharmaceutical and biopharmaceutical industries, the leading customer groups for laboratory instruments and consumables: In this industry, demand is more strongly influenced by fundamental growth drivers, such as continuous research to find new active pharmaceutical ingredients. The investment focus is on the automation of process workflows and innovative analytical instruments that are equipped with enhanced or novel functionalities. Products from the field of bioanalytics, for example, have above-average growth rates within the laboratory market, and demand in the life science sector is generally growing faster than in other industries. In 2023, a demand normalization which led to declining sales in the laboratory market set in as a result of the significant growth rates during the coronavirus pandemic. In the reporting year, the business situation gradually stabilized again, but demand for laboratory instruments remained at a subdued level due to the ongoing reluctance of pharmaceutical and biopharmaceutical customers to invest. Business in China, in particular, continued to be strongly influenced by the general market weakness. This was also reflected in the development of sector-specific research spending, which grew moderately by 1.5% to $306 billion in 2024, according to EvaluatePharma, and thus significantly slower than in the previous five-year period.

Research and quality-assurance labs in the chemical and food industry are another customer group whose demand for laboratory products depends in part on economic trends. Additional momentum could also come from regulatory changes, such as stricter requirements for quality control tests in the food industry. Despite a weaker macroeconomic environment, demand from industrial end markets was generally robust in 2024 according to several leading laboratory product manufacturers.

Academic and public-sector research institutions also use laboratory instruments and consumables manufactured by Sartorius. Growth in demand is related to such factors as government budgets and funding programs, all of which can vary from one country to another. In the USA, the National Institutes of Health (NIH) is the leading government agency for biomedical research and also the world's largest research funding agency. The NIH's budget fell slightly by 0.8% in the reporting year, the first cutback since 2013. The proposed budget for 2025 provides for a slight increase. The European Union has continuously scaled up its research spending in past budget cycles. Around €95.5 billion of research and innovation funding is to be provided in the period from 2021 to 2027, an increase of 19% compared with the previous program. Demand from

academic and public research institutions developed quite differently in the reporting year, depending on the product segment considered, so that no clear trend emerged.

Competitive Environment

The competitive environment of Sartorius Stedim Biotech is characterized by relatively high entry barriers arising in part from the biopharmaceutical industry's strong degree of regulation and its technological complexity. In this environment, Sartorius Stedim Biotech operates as a total solutions provider, covering the core process steps in biopharmaceutical production and preceding process development. It has leading market positions in key technologies, especially in the areas of bioreactors, filtration, and the transportation and storage of liquids. The principal competitors of Sartorius Stedim Biotech are certain business units of Danaher Corporation, Merck KGaA, and Thermo Fisher Scientific Inc. These companies also offer a broad range of products and services that cover the main steps of the biopharmaceutical value chain. In addition, a number of other, often smaller companies in one or a few product segments are among the competitors of the Bioprocess Solutions division, some of which are only relevant in certain regions.

Sources: Sartorius Stedim Biotech internal market research; BioPlan: 21th Annual Report and Survey of Biopharmaceutical Manufacturing Capacity and Production, April 2024; Evaluate Pharma: World Preview 2024, August 2024; Alliance for Regenerative Medicine: Sector Snapshot, August 2024; citeline: Pharma R&D Annual Review 2024, May 2024; Research and Markets: Biosimilars Market, 2024; SDi: Global Assessment Report 2024, June 2024; www.fda.gov

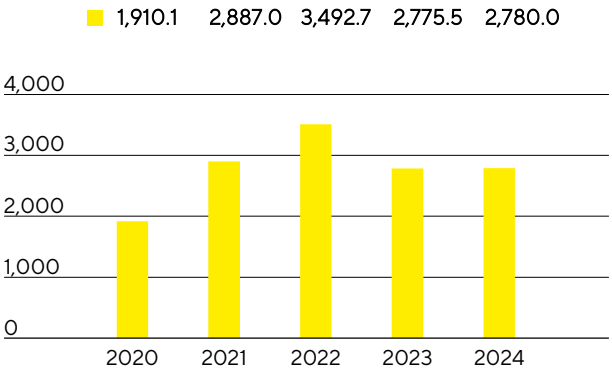
2.4 Group Business Development

Sales Revenue and Order Intake

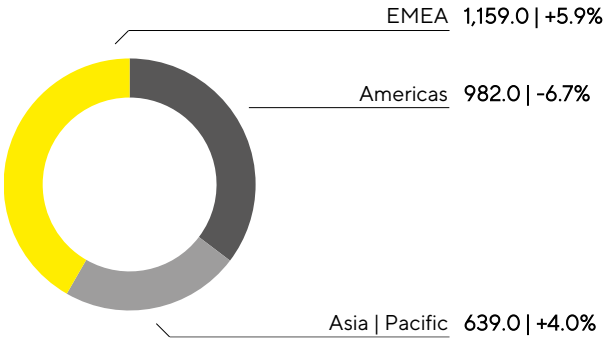
After the very volatile development of previous years due to the pandemic, the business situation at Sartorius Stedim Biotech stabilized in 2024 despite a difficult environment in the entire life science industry that lasted longer than expected. In particular, the second half of the year and especially the last quarter showed a significant improvement compared to the first half. The trend in the consumables business was increasingly positive, as most customers have meanwhile reached their target inventory levels, some of which have been revised downwards several times, and are gradually returning to an order level that corresponds to their production activities. Sales revenue from products for advanced therapies also continued to grow at an above-average rate. In contrast, business with bioprocessing equipment remained muted, although customers continued to demand innovative systems, for example in the area of process intensification. Also, business in China was weak. Group sales revenue increased by 0.6% in constant currencies[1] to €2,780.0 million, reaching the prior-year level (organic[2]: -0.7%; reported: +0.2%). Acquisitions contributed 2.4% to sales.

Order intake[3] developed even better than sales revenue, with a double-digit increase of 12.9% in constant currencies (reported: 12.3%) to €2,781.6 million.

Sales Revenue 2020 to 2024
€ in millions



Sales Revenue and Growth[1] by Region[4]
€ in millions unless otherwise specified



1 Constant currencies: Figures given in constant currencies eliminate the impact of changes in exchange rates by applying the same exchange rate for the current and the previous period.
2 Organic: Organic growth figures exclude the impact from changes in exchange rates and changes in the scope of consolidation.
3 Order intake: All customer orders contractually concluded and booked during the respective reporting period.
4 According to customer location.

Regional business performance varied in fiscal 2024. The EMEA region, which accounted for around 42% of total Group revenue, showed the strongest momentum, with revenue rising by 5.9% to €1,159.0 million. In the Americas region, revenue fell to €982.0 million (-6.7%) as a result of the muted investment activities of customers. The region accounted for a share of around 35% of total Group revenue. Despite the ongoing weakness of the Chinese market, the Asia | Pacific region grew by 4.0% to €639.0 million, thereby accounting for 23% of total Group revenue.

All growth rates for the regional development are in constant currencies unless otherwise stated.

Further information on the development of sales revenue by region can be found in the table on page 250 of the Notes.

Sales Revenue and Order Intake

€ in millions	2024	2023	Δ in % reported	Δ in % const. FX
Sales revenue	2,780.0	2,775.5	0.2	0.6
Order intake	2,781.6	2,476.1	12.3	12.9

Costs and Earnings

In the reporting year, cost of sales was €1,573.3 million, slightly above the previous year's level (+2.1%). This development was primarily driven by lower capacity utilization in connection with the planned reduction of own inventories and increased amortization following the Polyplus acquisition, which was only consolidated from July 2023 in the comparative period. The corresponding cost of sales ratio was 56.6% compared to 55.5% in the previous year.

Selling and distribution costs rose to €479.8 million (previous year: €448.9 million), while the ratio of these costs to sales revenue increased year-on-year to 17.3% (previous year: 16.2%). Research and development expenses increased by 11.3% to €144.1 million in the reporting year, with the increase being influenced, among other things, by rising personnel costs and the depreciation of development projects that were no longer being pursued; the corresponding R&D ratio (ratio of R&D expenses to sales revenue) was 5.2% (previous year: 4.7%). General administrative expenses remained largely constant at €168.7 million (+1.0%); the administrative expense ratio (ratio of administrative expense to sales revenue) amounted to 6.1% in 2024 (previous year: 6.0%). In line with the final purchase price allocation for Polyplus, the previous year's figures have been slightly adjusted.

Expenses and income that could not be allocated to a functional area were recognized in the balance of other operating income and expenses, which amounted to -€ 43.6 million in 2024 after -€39.1 million in the previous year and includes net income of €5.0 million (previous year: net expenses of €6.8 million) from valuation effects and the realization of currency hedges.

This resulted in a decline in earnings before interest and taxes (EBIT) of 17.6% to €370.6 million compared to the previous year; the corresponding margin was 13.3% (previous year: 16.2%). This development reflects the higher amortization resulting from the full-year consolidation of Polyplus as well as the increase in extraordinary items to -€106.7 million (previous year: -€99.1 million). This increase resulted primarily from expenses for efficiency measures, which overlapped with the associated savings in the reporting year, as well as from expenses for various corporate projects or in connection with the latest acquisitions. The development of EBIT is also attributable to the decline in gross profit, driven by higher amortization and the aforementioned reduced capacity utilization and increased operating costs in the areas of sales and research and development.

The financial result was -€151.3 million in 2024, compared to -€47.6 million in the previous year. The previous year's result was influenced by non-cash-effective income of €71.5 million, predominantly from the reporting date valuation of the share-based earn-out liability in connection with the acquisition of BIA Separations. This effect was largely eliminated in the reporting year and amounted to €1.6 million. After adjustment for this factor, net financing costs increased to -€152.9 million (previous year: -€119.0 million), which is mainly due to higher interest payments compared to the previous year.

In the reporting year, tax expenses amounted to €40.7 million (previous year: €89.2 million). In relation to the reported earnings before taxes, the tax rate was 18.6% (previous year: 22.2%).

Net result fell by 42.9% to €178.5 million (previous year: €312.7 million), and the net result attributable to shareholders of Sartorius Stedim Biotech S.A. declined by 43.6% to €175.1 million (previous year: €310.3 million).

Statement of Profit or Loss

€ in millions	2024	2023	Δ in %
Sales revenue	2,780.0	2,775.5	0.2
Cost of sales	-1,573.3	-1,541.5	-2.1
Gross profit on sales	1,206.7	1,234.0	-2.2
Selling and distribution costs	-479.8	-448.9	-6.9
Research and development costs	-144.1	-129.5	-11.3
General administrative expenses	-168.7	-167.1	-1.0
Other operating income and expenses	-43.6	-39.1	-11.4
Earnings before interest and taxes (EBIT)	370.6	449.5	-17.6
Financial income	45.4	94.4	-51.9
Financial expenses	-196.7	-141.9	-38.6
Financial result	-151.3	-47.6	n.m.
Profit before tax	219.2	401.9	-45.5
Income taxes	-40.7	-89.2	54.3
Net result	178.5	312.7	-42.9
Attributable to:			
Equity holders of SSB S.A.	175.1	310.3	-43.6
Non-controlling interest	3.4	2.4	41.4

The previous year's figures have been revised due to finalization of the purchase price allocation for Polyplus.

Earnings

The Sartorius Stedim Biotech Group uses EBITDA - earnings before interest, taxes, depreciation, and amortization - as its key profitability indicator. To provide a complete and transparent picture of the Group's profitability, also in an international comparison, earnings are adjusted for extraordinary items (underlying EBITDA). For more information about definitions, please refer to the Glossary on page 344.

Reconciliation Between EBIT and Underlying EBITDA

€ in millions	2024	2023
EBIT	370.6	449.5
Extraordinary items	106.7	99.1
Depreciation and amortization	301.7	236.8
Underlying EBITDA	779.0	785.4

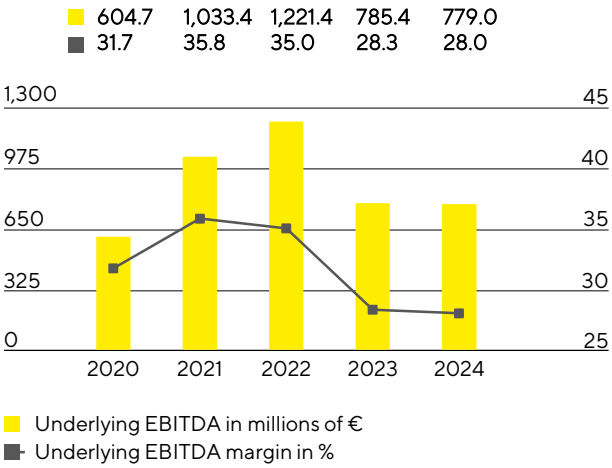
The previous year's figures have been revised due to finalization of the purchase price allocation for Polyplus.

Extraordinary Items

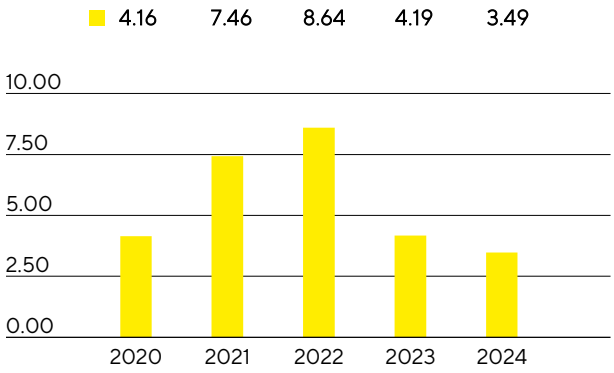
€ in millions	2024	2023
Efficiency measures	-96.3	-74.2
M&A projects | Integration costs	-7.8	-21.1
Other	-2.6	-3.8
Group	**-106.7**	**-99.1**

At €779.0 million, underlying EBITDA in the reporting year came in slightly below the prior year's level of €785.4 million. The resulting margin was 28.0% (previous year: 28.3%) and thus remained at a high level. The dampening effect of the planned reduction of own inventories and the associated lower capacity utilization was offset by positive contributions from the efficiency program.

Underlying EBITDA[1] and Margin



Underlying Earnings per Share[2]
in €



1 Underlying EBITDA: Earnings before interest, taxes, depreciation, and amortization and adjusted for extraordinary items.
2 Profit for the period after non-controlling interest, adjusted for extraordinary items and amortization, as well as based on the normalized financial result and the normalized tax rate.

The underlying net result after non-controlling interest for the Group declined from €385.9 million in 2023 to €337.5 million in fiscal 2024. This figure forms the basis for profit appropriation and is calculated by adjusting for extraordinary items, excluding amortization of €116.7 million (previous year: €90.3 million), and is based on a normalized financial result and normalized tax rate (see Glossary). Underlying earnings per share decreased by 16.7% from €4.19 a year earlier to €3.49.

€ in millions	2024	2023[1]
EBIT (operating result)	**370.6**	**449.5**
Extraordinary items	106.7	99.1
Amortization	IFRS 3	116.7	90.3
Normalized financial result[2]	**-133.2**	**-114.1**
Normalized income tax (26%)[3]	-119.8	-136.4
Underlying net result	**340.9**	**388.3**
Non-controlling interest	-3.4	-2.4
Underlying net result after non-controlling interest	**337.5**	**385.9**
Underlying earnings per share (in €)	3.49	4.19

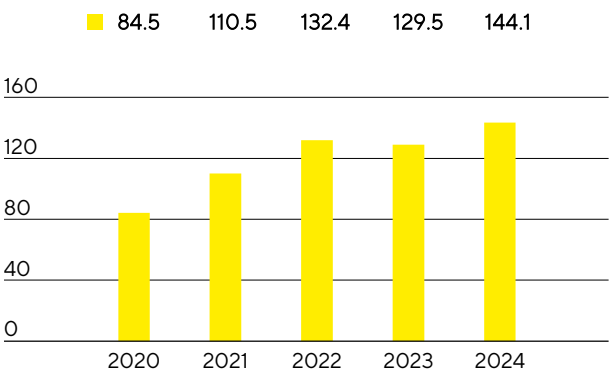
1 The previous year's figures have been revised due to finalization of the purchase price allocation for Polyplus.
2 Financial result excluding fair value adjustments of hedging instruments and currency effects relating to financing activities and change in valuation of earn-out liability.
3 Normalized income tax based on the underlying profit before taxes and amortization.

See Glossary on page 344 for the definitions of the totals listed above.

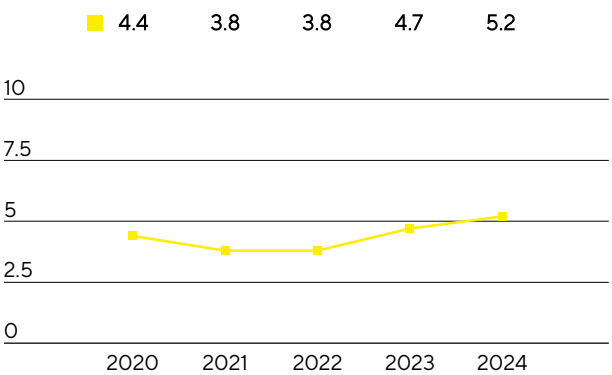
Research and Development

Sartorius Stedim Biotech expands its existing product groups through continuous innovations and further developments, while also enhancing its product portfolio by integrating new technologies and through cooperations. In 2024, the Group spent €144.1 million for research and development (R&D), corresponding to an increase of 11.3% compared to the previous year's investment of €129.5 million. The ratio of R&D expenses to sales revenues was 5.2% (previous year: 4.7%). The gross R&D ratio of 8.0% was above the prior-year ratio of 7.4%; this ratio is even more meaningful for the assessment of innovation-related expenses and includes capitalized development costs of €79.6 million (previous year: €75.4 million) that are disclosed in the statement of financial position.

Research and Development Costs
€ in millions



Research and Development Ratio
in % of sales revenue



To protect know-how, Sartorius Stedim Biotech pursues a targeted intellectual and industrial property rights policy. The company systematically monitors compliance with these rights and reviews from a cost–benefit viewpoint whether it is necessary to continue to maintain individual rights.

The number of applications for intellectual property rights filed in 2024 totaled 158 compared with 216 in the previous year. As a result of the applications submitted in the past years, the company was issued 351 patents and trademarks (previous year: 307). As of the balance sheet date, there was a total of 5,398 patents and trademarks in the portfolio (previous year: 4,913).

	2024	2023
Number of patent and trademark applications	158	216
Registered patents and trademarks	351	307

Capital Expenditures

In the reporting year, Sartorius Stedim Biotech continued its multiyear investment program, which, in addition to expanding research and production capacities, is aimed at further diversifying the production network and make it more flexible. The pace of implementation of individual measures was adjusted in line with the development of demand and the overall time frame was extended. At €339.8 million, capital expenditures in 2024 were significantly below the previous year's figure of €473.6 million, and the corresponding ratio of capital expenditures (Capex) to sales revenue decreased to 12.2% (previous year: 17.1%).

The production expansion for sterile disposable bags together with the build-up of an extended warehouse at the Aubagne site in France was among the larger projects in the reporting year.

In Goettingen, Germany, the expansion of membrane and filter manufacturing capacity continued, and additional laboratory space for product development was put into operation.

Further investments were also made at the site in Freiburg, Germany, where a center of excellence for components used in the manufacture of cell and gene therapies is being built.

To better meet customer demand, particularly in the Asia|Pacific region, and to expand regional value creation, Sartorius continued construction of its new facility in Songdo, South Korea, during the reporting year. Upon completion, cell culture media and sterile consumables will be produced here. Additionally, the new location, situated in the heart of a biopharma park, is planned to include a technology center for customer consulting and product demonstrations, as well as laboratory space.

Sartorius Stedim Biotech primarily finances its investment program through operational cash flows and available cash.

Capital Expenditures

in millions of € unless otherwise specified	2024	2023
Sales revenue	2,780.0	2,775.5
Capital expenditures	339.8	473.6
Capital expenditures as % of sales revenue	12.2	17.1

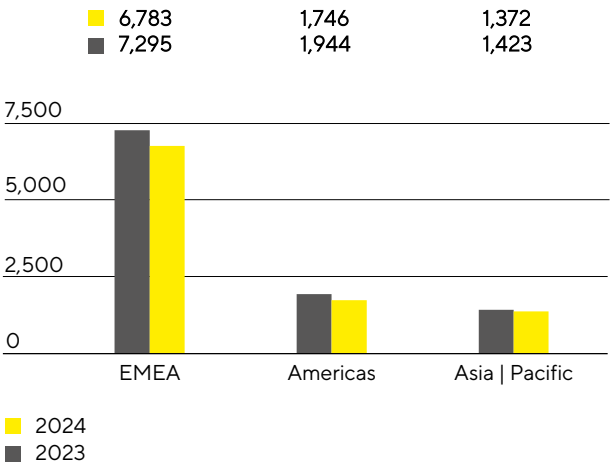
Employees

The following chapter contains information in grey that is typical for a management report and also covers reporting requirements under the ESRS.

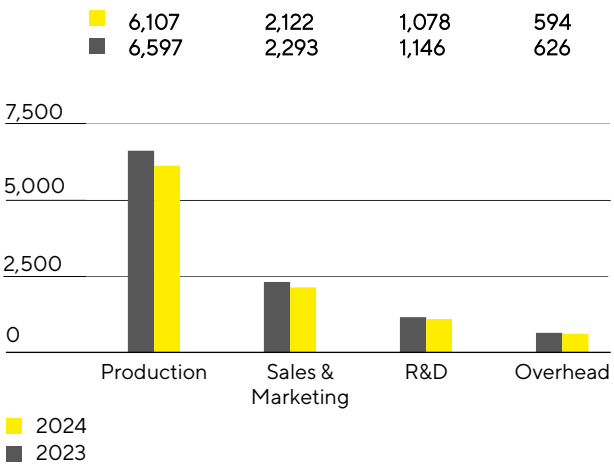
The following employee figures include all employees of the Sartorius Stedim Biotech, except for vocational trainees, interns, permanently absent employees, and employees in partial retirement. Employee figures are shown as headcount and not as full-time equivalents.

[ESRS 2 SBM- 1.40 a) iii.] As of December 31, 2024, Sartorius Stedim Biotech had a total of 9,901 employees in 29 countries worldwide. This was 761 employees or 7.1% less than on December 31, 2023. The reduction resulted primarily from the expiry of fixed-term employment contracts and regular attrition.

Employees by Region



Employees by Function



[ESRS 2 SBM- 1.40 a) iii.] The number of employees in the EMEA region fell by 7.0% in 2024 versus December 2023, taking the figure to 6,783. In France, Sartorius Stedim Biotech had 1,409 employees at the end of the reporting year, which corresponds to 14.2% of the total workforce.

In the Americas, Sartorius Stedim Biotech had 1,746 employees as of December 31, 2024, representing a decrease of 10.2%. The number of employees in the Asia | Pacific region fell by 3.6% to 1,372.

At the end of 2024, approximately 62% of all Sartorius Stedim Biotech employees worked in production. Headcount decreased by 7.4% year over year to 6,107.

At the end of the year, 2,122 people were employed in marketing and sales, representing a decrease of 7.5% and a share of around 21% of the total workforce.

Almost 11% of all employees worked in R&D. This corresponded to a year-on-year decrease of 5.9%, bringing the total number of employees to 1,078.

As of the reporting date, 594 people worked in administrative positions. This corresponds to a decrease of 5.1% compared with the same date of the previous year and to 6% of all Sartorius Stedim Biotech employees.

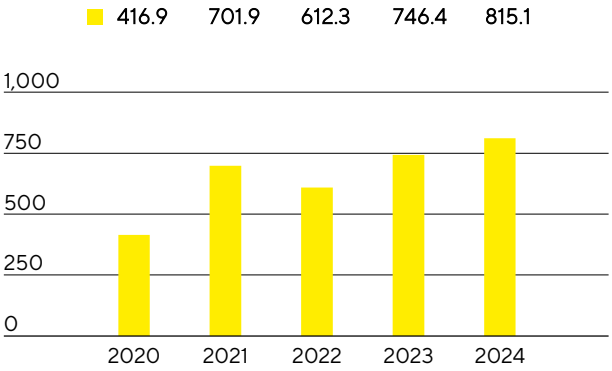
Further information on employees can be found in the Sustainability Statement starting on page 81.

2.5 Net Worth and Financial Position

Cash Flow

Cash flow from operating activities rose by 9.2% to €815.1 million in 2024 (previous year: €746.4 million). In addition to the development of earnings, this reflects the particular focus on working capital[1] optimisation.

Net Cash Flow from Operating Activities
€ in millions



Based on fundamentally intact growth drivers in the end markets and its medium-term growth targets, Sartorius Stedim Biotech continued its multiyear investment program, although the timing of certain expansion projects has been partially adjusted to take into account the respective demand situation. Cash outflows from investing activities decreased as expected by 29.4% to €340.0 million (previous year: -€481.8 million). As no acquisitions were made in 2024, the cash flow from investment activities and acquisitions was also -€340.0 million, whereas the previous year's figure of -€2,722.7 million was significantly impacted by acquisition-related expenses in connection with the purchase of Polyplus.

As a result of the successful capital increase in February 2024, cash flow from financing activities was €84.9 million compared to €1,986.1 million in the previous year. This also included dividend payments for the 2023 financial year in the amount of €68.0 million (previous year: €133.9 million). The majority of the proceeds from the capital increase of €1.2 billion (see Notes, section 22) were used to repay loans with the parent company Sartorius AG and its affiliate Sartorius Finance B.V.

Cash Flow Statement

€ in millions	2024	2023
Cash flow from operating activities	815.1	746.4
- thereof change in net working capital	214.2	201.0
Cash flow from investing activities and acquisitions	-340.0	-2,722.7
Cash flow from financing activities	84.9	1,986.1
Cash and cash equivalents	678.9	116.6
Gross debt	2,869.5	3,681.8
Net debt	2,190.6	3,565.2

1 Sum of inventories and trade receivables.

Consolidated Statement of Financial Position

The balance sheet total of the Sartorius Stedim Biotech Group increased by €526.4 million to €8,256.4 million at the end of fiscal 2024. The increase is largely due to the rise in non-current assets by €200.5 million to €6,515.4 million, mainly as a result of the increase in property, plant, and equipment due to the continuation of the multiyear investment program. At €1,741.0 million, current assets were also above the previous year's figure of €1,415.1 million, primarily driven by the increase in cash and cash equivalents as a result of the successful capital increase carried out at the beginning of February 2024, which generated net proceeds of €1.2 billion. In contrast, a significant reduction in inventories driven by focused working capital management led to a decrease in working capital to €950.8 million as of December 31, 2024 (previous year: €1,176.1 million).

Key Working Capital Figures

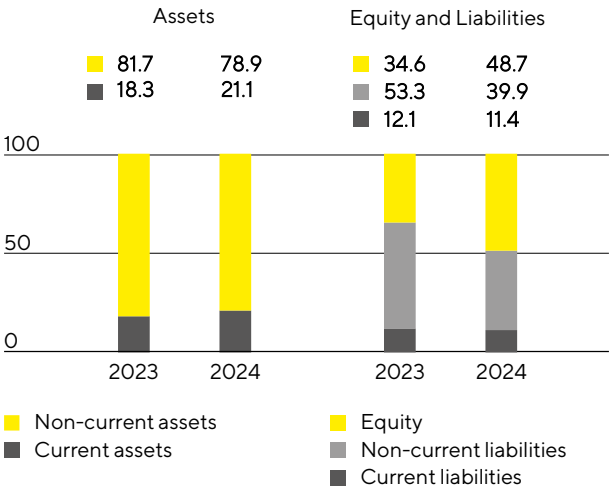
in days		2024	2023
Days inventories outstanding			
Inventories | sales revenue[1]	x 360	89	113
Days sales outstanding			
Trade receivables | sales revenue[1]	x 360	34	38
Days payables outstanding			
Trade payables and contract liabilities | sales revenue[1]	x 360	68	64
Net working capital days			
Net working capital[2] | sales revenue[1]	x 360	55	87

1 Including pro forma sales from acquisitions in 2023.
2 Sum of inventories and trade receivables less the trade payables and contract liabilities.

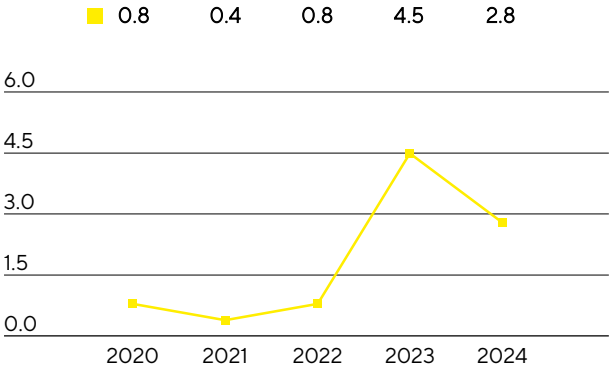
Particularly as a result of the aforementioned capital increase, equity grew by €1,350.0 million to €4,023.8 million as of year-end. The equity ratio, defined as the quotient of equity to the balance sheet total, rose to 48.7% (previous year: 34.6%).

The Group's non-current liabilities declined from €4,119.0 million to €3,293.8 million in the reporting year, mainly attributable to the prepayment of loans from the proceeds of the equity measure. Current liabilities increased slightly by €1.5 million to €938.8 million.

Balance Sheet Structure[1]
in %



Ratio of Net Debt[2] to Underlying EBITDA[3]



1 The previous year's figures have been revised due to finalization of the purchase price allocation for Polyplus.
2 The net debt excludes the liability for the remaining purchase price for acquisitions; 2024: €79.6 million, 2023: €80.6 million, 2022: €245.1 million, 2021: €518.7 million, 2020: €127.8 million.
3 EBITDA includes underlying pro forma EBITDA contributed by acquisitions for this period.

Gross debt, mainly consisting of loans from the parent company Sartorius AG and its affiliate Sartorius Finance B.V., and lease liabilities, declined to €2,869.5 million as of December 31, 2024, compared to €3,681.8 million at the end of 2023. Net debt, defined as gross debt less cash and cash equivalents, was €2,190.6 million, compared to €3,565.2 million a year ago. This reduction was mainly driven by the capital increase and the associated repayment of loans as well as an increase in cash and cash equivalents.

In relation to the debt financing capacity of Sartorius Stedim Biotech, the ratio of net debt to underlying EBITDA is a key metric. It is calculated as the ratio of net debt to underlying EBITDA over the past 12 months, including the pro forma contributions of acquisitions during this period. As of December 31, 2024, this leverage ratio improved to 2.8 (previous year: 4.5), following the capital increase and adjustments to the timing of certain expansion projects.

Calculation of Net Debt and Ratio of Net Debt to Underlying EBITDA

€ in millions	2024	2023
Non-current		
Loans and borrowings	2,684.4	3,509.7
Lease liabilities	120.6	93.1
Current		
Loans and borrowings	39.5	57.7
Lease liabilities	25.0	21.4
Gross debt	2,869.5	3,681.8
Cash and cash equivalents	678.9	116.6
Net debt	**2,190.6**	**3,565.2**
Underlying EBITDA (12 months)	779.0	785.4
+ Pro forma EBITDA (12 months)	0.0	14.7
Pro forma Underlying EBITDA (12 months)	**779.0**	**800.0**
Ratio of net debt to underlying EBITDA	**2.8**	**4.5**

Financing | Treasury

Sartorius Stedim Biotech meets its operational and strategic financing needs through a combination of operating cash flows and the assumption of short-, medium- and long-term financial liabilities. The objective is to ensure financial flexibility and to reduce the Group's financial risks while optimizing associated financing costs (see Note 37 for details).

As of December 31, 2024, the company's financial flexibility is primarily supported by cash and cash equivalents totalling €678.9 million, along with a credit line of €260 million provided by the parent company Sartorius AG, of which €0.2 million have been utilized. The Group had access to short-term bilateral credit lines provided by banks until further notice at variable interest rates. These facilities totalled approximately €111 million and were not used to a material extent. Together, these resources ensure that Group entities have sufficient funds to cover any short-term financing requirements (see Note 41 for details).

Long-term funding instruments are mainly provided via loans by the parent company Sartorius AG and its affiliate Sartorius Finance B.V., an entity wholly owned and controlled by Sartorius AG. As at the reporting date, the outstanding loan agreements totaled €2.7 billion, all at fixed-interest rates, with a wide range of maturities extending up to 2035 (see Note 32 for details).

Corporate financing was supplemented in the reporting year through the completion of a capital increase with net proceeds of €1.2 billion. These funds were used to prepay several loans provided by Sartorius AG and its affiliate Sartorius Finance B.V. and to strengthen the liquidity position (see Note 22 for details).

Key financial risks include foreign exchange risks and interest rate risks. The company uses currency hedging transactions to mitigate effects of exchange rate fluctuations from its global business activities (see Note 39 for details). At year-end, there were foreign exchange contracts with a volume of around €419.8 million, with a negative market value of €15.5 million There were no interest rate hedges as of the reporting date (see Note 40 for details).

Assessment of Economic Position

The business outlook published in January 2024 was based in particular on the assumption that the positive demand momentum seen in the second half of 2023 would continue. Contrary to this expectation, the life science industry presented a mixed picture in the first half of 2024, with no stable positive momentum. In some product groups in the consumables segment, for example, the subdued demand persisted longer than expected, which was mainly due to the unforeseeable multiple corrections of target inventories on the customer side. Furthermore, customers across the industry continued to hold back on investments in bioprocessing equipment, and the Chinese market remained at a low level. In view of the business performance in the first half of the year, which fell short of expectations, the company's management adjusted its growth and earnings forecast for the Group in July 2024. In the third quarter, demand picked up again and gained further momentum in the final quarter.

Due to the dynamics described above, Group sales revenue in 2024 was slightly above the previous year's level, with an increase in constant currencies by 0.6% to €2,780.0 million (reported: +0.2%), and in line with the adjusted forecast from July, whereas the original January forecast was not met. The corresponding underlying EBITDA margin of 28.0% was within the range published in July and correspondingly below the January forecast.

As planned, the ratio of net debt to underlying EBITDA fell to 2.8 in the reporting year and was therefore in line with the guidance issued in January and July.

At 12.2%, the ratio of capital expenditures to sales revenue was also below the previous year's level and in line with the January and July forecasts, reflecting adjustments to the timing of certain expansion projects.

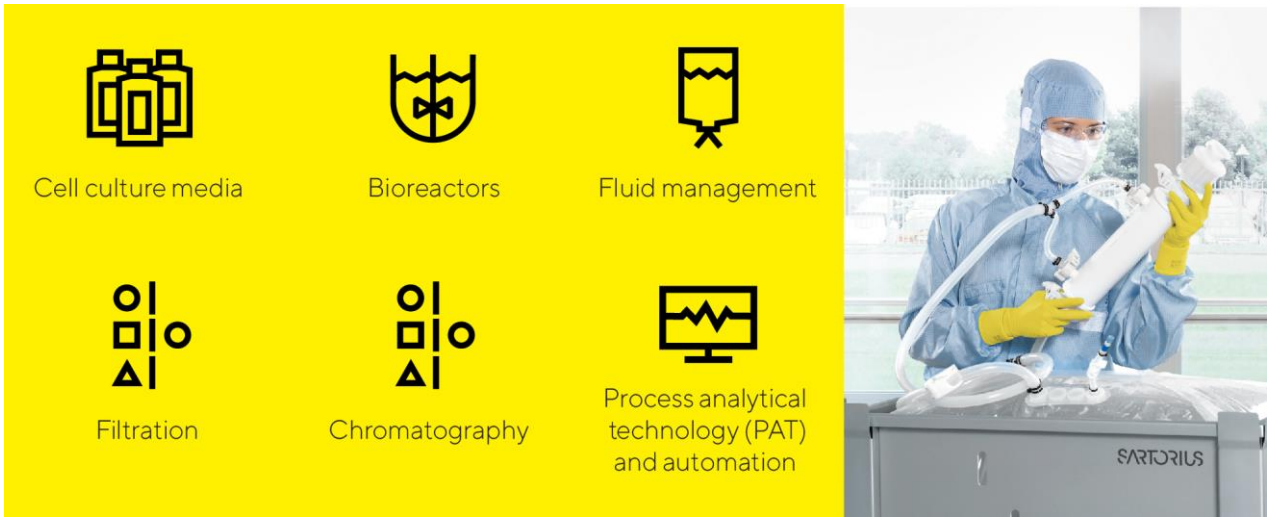
Projected | Actual Comparison for the Year 2024

	Actual	Guidance	Guidance	Guidance	Actual
	2023	January 2024	April 2024	July 2024	2024
Sartorius Stedim Biotech Group					
Sales growth[1]	-18.7%	Mid to high single-digit percentage range	Mid to high single-digit percentage range	Sales revenue to remain at prior-year level, with a bandwidth of low single-digit negative to low single-digit positive sales development	0.6%
Underlying EBITDA margin in %	28.3%	Above 30%	Above 30%	27 to 29%	28.0%
Net debt to underlying EBITDA	4.5	~3.5[2]	slightly below 2.5[2]	2.5[2] to 3.0[2]	2.8
Capital expenditures as % of sales revenue	17.1%	~13.0%	~13.0%	~12.0%	12.2%

1 In constant currencies.
2 Possible acquisitions are not considered.
The July forecast for the Group was fully confirmed in the unaudited financial report the figures for the first nine months to the end of September 2024.

2.6 Products and Sales

Sartorius Stedim Biotech markets products and services for the entire process chain in biopharmaceutical production and preceding process development. The portfolio includes cell lines, cell culture media, reagents, bioreactors, a wide range of products for separation, purification, and concentration, and products and systems for storage and transportation of intermediate and finished biological products. In addition, the company offers data analysis software for modeling and optimizing development and production processes.



In the reporting year, Sartorius Stedim Biotech expanded its offering for the development of cell and gene therapies and other novel therapies and launched several products. These include cell culture media adapted to new regulatory requirements, solutions for the production and purification of viral vectors, and a lipid library for the production of nanoparticles that can be used to safely deliver drugs in the body. In addition, a collaboration was agreed with a recombinant protein manufacturer to offer customers optimized solutions for cell line development and production.

The fluid management portfolio was expanded to include an automated solution for sterile connection of disposable tubing. In addition, a single-use solution for small-scale mixing of liquids was released in 2024, complementing the portfolio of single-use mixers for bioprocesses.

In addition, the company introduced a further developed system for automatically measuring the number of virus particles in samples using fluorescent markers and entered a collaboration with a manufacturer of modular clean rooms to provide production environments quickly and flexibly.

Another focus was on expanding the portfolio for downstream process intensification and thus for the post-production phase in which a biological product is purified. Together with a biopharmaceutical customer, Sartorius Stedim Biotech developed a platform for integrated and continuous bioprocesses that is designed for high flexibility while at the same time standardizing and reducing the use of resources through greater efficiency. In the area of filtration, the company also broadened its portfolio of scalable single-use centrifuges during the reporting year to include a solution for small volumes in process development.

Sales Activities

Sartorius Stedim Biotech markets most of its product portfolio directly. Sales activities for key accounts are coordinated and supported by global key account management. In the reporting year, the sales organization was strengthened with a focus on the strategically most relevant products as well as on the market for cell and gene therapies.

Direct interaction with customers at various locations is a key focus. For example, customers visit Sartorius Stedim Biotech for regular audits and factory acceptance tests of their equipment and systems. In addition, technologies and solutions can be tested in a realistic environment and training provided in their use. In addition to these offerings and customer visits, the sales organization uses a variety of digital interaction options. For example, commissioning, product demonstrations, and training are carried out using virtual reality (VR) and augmented reality (AR).

Another focus is on continually enhancing sales efficiency - for example, with product and application training or further specialized training programs for employees.

Product Development

Development activities at Sartorius Stedim Biotech primarily focus on technology areas such as separation, fluid management, bioreactors, and sensors. Additional focus areas encompass developments in materials and components that include plastics, elastomers, and polymers; cell line development; and critical media components for protein-based, viral, and other advanced therapies. In addition, the division is continuously developing its range of applications for data analysis, particularly process analytical technologies (PAT), automation platforms, and solutions for AI-based process control and simulation.

The aim of product development is to integrate internally developed, acquired, or partnered products to complement the existing portfolio. The division is also working on further technological innovations to help customers improve process efficiency and reduce their environmental footprint. The ecodesign of products and packaging, based on the principles of circularity, is also intended to minimize the use of resources over the entire life cycle and create recyclable product solutions.

The largest product development location is Goettingen, Germany, in particular. Further important activities take place in France, India, the United States, and the UK, as well as in Sweden, Israel, and Slovenia.

Production

Sartorius Stedim Biotech has a global production network. The largest production facilities are located in Germany, France, and Puerto Rico. Beyond these locations, the company also manufactures in the UK, Belgium, Switzerland, Tunisia, India, the United States, China, Israel, and Slovenia.

In the reporting year, Sartorius expanded its production capacity at various locations. Further information on investments made can be found in the “Investments” section.

2.7 Risk Management Organization

Principles

Every business activity entails risks that have to be managed, and their management is a decisive success factor for the future development of a company's shareholder value.

The point of risk management is not to always eliminate every risk possible; rather, the company's approach is to intentionally take a certain measure of risk in business activities in order to be successful in unlocking opportunities. In this context, it is important to keep risks within acceptable limits and to continuously monitor and control them carefully. Through appropriate guidelines, it is ensured that risk assessments are taken into account in the decision-making processes from the very beginning.

At Sartorius Stedim Biotech, identification and management of risks is a cross-functional component of Group management. In this respect, Sartorius Stedim Biotech's risk management is integrated into the Sartorius Group organization. The risk management organization reflects a global functional organization in which individuals heading a functional area are each responsible for their own management of risks. The Finance & Controlling department ensures a regular reporting process and is responsible for the further development of the Group's risk management system as a whole (Central Risk Management function).

Organization

Overall responsibility for an effective risk management system lies with the Audit Committee. The coordination and further development of this system as well as the combined risk reporting are the responsibilities of the Finance department. However, the particular functional areas are responsible for identifying and reporting individual risks as well as for assessing their potential impact and for taking the appropriate countermeasures.

The Audit Committee monitors the effectiveness of the risk management system. Finally, the Internal Audit department regularly reviews the risk management process and system. The main results and findings of these audits are discussed in the Board and Audit Committee meetings. Any adjustments to the risk management system are implemented by Central Risk Management.

Insurance

Sartorius Stedim Biotech has taken out insurance policies to cover a wide range of risks where possible and economically advisable. These insurance policies include coverage against product liability, property damage, business interruption, and cyber, transport, and financial losses and provide comprehensive coverage for legal costs. The type and scope of insurance coverage are regularly reviewed and adjusted by an independent department in cooperation with an external insurance broker.

When selecting insurers, the Group considers particularly the credit rating of these entities as well as the target to achieve a high degree of diversification to mitigate the related risks.

Risk Management System and Risk Reporting

The risk management system of the Sartorius Group is documented in a Risk Management Handbook that applies throughout the entire Group and includes definitions of the framework, the structural organization, processes, risk reporting and monitoring, and controlling of the effectiveness of the risk management system. This Handbook is based on the ISO 31000 "Risk Management – Guideline" standard and the COSO standard (COSO = Committee of Sponsoring Organizations of the Treadway Commission). There are also a number of other sources that contain guidelines for dealing with risks, including the Articles of Association and rules of procedure of the Group companies and other internal guidelines. The Group's dynamic development over the past years and the increasing demands of customers and regulators meanwhile require that the guidelines and rules are adapted continuously. In recent years, a special focus has been placed on risks related to sustainability issues. Among other things, Central Risk Management was involved in the materiality analysis, which is relevant for sustainability reporting.

The reporting process in the risk categories subsequently described establishes the rules for the ongoing review and gathering of information on risk situations. If specific risks are identified, these are documented with respect to their assessment, probability of occurrence, and measures to be taken to eliminate such risks or to mitigate their impact. Assessment of risks is governed by the remaining net risk, after any risk-mitigating action has been taken. In addition, as soon as these risks reach defined size criteria, they are reported into the risk management tool. Central Risk Management aggregates these risks and informs the Audit Committee regularly on the Group's risk situation. This information includes a comparison of the risk portfolio with the risk-bearing capacity of the Group, determined on the basis of a rolling liquidity planning. An urgent reporting procedure is in place to ensure that when a new or emerging significant risk to the Group's net worth, financial position, and profitability is identified, the Audit Committee receives all of the necessary details without delay.

Sartorius Stedim Biotech has defined a risk matrix that categorizes the probability of occurrence and potential impact on the net profit into specific classes as follows:

Probability of Occurrence	
Remote	<10%
Possible	10% - 50%
Probable	50% - 75%
Very likely	>75%

Significance	
in millions of €	Impact on Earnings
Insignificant	<10
Moderate	10 - 50
Significant	50 - 100
Critical	>100

These two elements are combined to form the following matrix that indicates the importance of the individual risks for the Group:

>75%	low	medium	high	high
50 - 75%	low	medium	medium	high
10 - 50%	low	medium	medium	medium
<10%	low	low	medium	medium
Probability | Impact	<€10 million	€10 - 50 million	€50 - 100 million	>€100 million

Risk Factors

Overview

To structure risks in a meaningful way, four main categories have been defined: external risks, operating risks, financial risks, and compliance risks. Each main category is divided into several subcategories that are shown in the table below and further described in the following sections.

For the purposes of this report, the probability of occurrence of the risks has been assessed as shown below and, in the adjacent columns, classified according to their particular significance for the entire Group. The most significant risks in each category are marked with an asterisk.

Risk Category	Probability of Occurrence	Significance	Net Impact
External risks	Possible	Significant	Medium
Operating risks			
Procurement risks*	Possible	Significant	Medium
Production risks	Possible	Significant	Medium
Sales and distribution risks	Possible	Significant	Medium
Competitive risks	Possible	Moderate	Medium
Quality risks	Remote	Significant	Medium
Research and development risks	Possible	Significant	Medium
Acquisition risks	Possible	Significant	Medium
Personnel risks	Possible	Significant	Medium
IT risks	Possible	Significant	Medium
Financial risks			
Exchange rate risks*	Probable	Moderate	Medium
Interest rate risks	Probable	Moderate	Medium
Liquidity risks	Remote	Moderate	Low
Tax risks	Possible	Moderate	Medium
Compliance risks			
Regulatory risks*	Possible	Significant	Medium
Environmental risks from the production process	Remote	Moderate	Low
Litigation risks	Possible	Moderate	Medium

After a detailed analysis of the overall risk situation, no risks threatening the continued existence of the company are recognizable from today's perspective or foreseeable for the future. The overall risk situation remained largely stable in the past financial year, while the direct and indirect risks from ongoing or possibly emerging geopolitical and global economic crises remain relatively high.

External Risks

General Risks

The last few financial years have been characterized by significantly increased volatility in customer demand compared to previous periods. After achieving average annual growth of around 15% over many years, Sartorius Stedim Biotech achieved exceptionally high growth rates of around 40% on an annual average in the years 2020 to 2022. This was due in particular to the development and production of coronavirus vaccines, therapeutics, and test kits, as well as the significant inventory build-up on the customer side. The years 2023 and 2024 were characterized by a temporary decline in revenue due to the discontinuation of the coronavirus-related special business, as well as a reduction in inventories at customers and a subsequent normalization of business development. In view of the circumstances described, the Group's business model has proven to be robust overall.

Since the beginning of Russia's attack on Ukraine, Sartorius Stedim Biotech has suspended all business activities in Russia that are not related to humanitarian medical products. Sales generated in Russia (approx. 2% of the Group in 2021) had fallen significantly as a result. In the middle of the past fiscal year, the Group decided to completely discontinue the very small remaining business activities by the end of the year.

The indirect effects of the war on Ukraine – for example, increased inflation – impacted supply chains, and potential gas or energy shortages were controlled by the Group through a variety of measures. Price increases were introduced to compensate for the higher procurement costs. Regarding suppliers with energy-intensive production processes, safety stocks have been increased.

Since the conflict is ongoing and the further development of the dispute and the indirect effects cannot be estimated, there is still uncertainty in this context.

Sartorius Stedim Biotech runs a cell culture media facility in Beit HaEmek in the northern part of Israel. While most of the fighting following the attack by Hamas was centered at the surroundings of the Gaza Strip, the situation in the northern border region is also becoming increasingly tense. Local production as well as transport and logistics have been maintained so far. A further escalation of the conflict in Israel or the whole region might lead to temporary production stops. To strengthen resilience and safeguard delivery reliability, Sartorius Stedim Biotech has been working on building backup capacities for the products currently only manufactured at this site. Overall, the business volume of the products manufactured in Israel is not critical for Sartorius Stedim Biotech (<1% of Group revenue).

In addition to the above-mentioned conflicts, other events, such as natural disasters, may also have an impact on the Group's business activities. The largest sites in Germany and France do not face any major risks in this respect, while especially the production plant in Yauco, Puerto Rico, is exposed to the risk of severe hurricanes or earthquakes and could be impacted accordingly. This plant is producing a wide range of products for the US market, and any major damage could therefore have a significant impact on the Group’s earnings. By applying the highest possible safety standards to the buildings and explicitly considering this risk in the warehousing and international production network strategies, Sartorius Stedim Biotech is reducing the related exposure.

Since the Group companies operate globally and have international interdependencies, punitive tariffs and trade conflicts can have negative effects on the business activities. Due to the possible political changes in the United States as a result of the Republican Party's election victory, the risk of punitive tariffs on supplies from Europe and other regions has further increased. In this regard, the Group is examining various measures to

reduce risk. Currently, large parts of the products sold in the USA are already produced there, but the likely effects of increased tariffs on the Group could still be significant.

Overall, the importance of geopolitical and global economic risks for the Group's business activities has increased significantly in recent years. Developments in this regard are being observed, and measures to reduce risks are being initiated as early as possible.

Operational Risks

Procurement Risks

The company purchases a wide range of raw materials, components, parts, and services from suppliers and is consequently exposed to the risks of unexpected delivery bottlenecks and|or price increases. The global economic environment has led to price increases in nearly all areas. Price effects on the purchasing and customer sides largely offset each other, with the result that inflation did not have a significant negative impact on the Group's profitability. At present, price increases in most countries are back at a more moderate level. In fiscal 2024, Sartorius implemented an initiative to significantly reduce procurement costs, which made a significant contribution to securing profitability targets.

In the field of supplier management, powerful tools and robust processes have been implemented in recent years to manage risks and ensure supply continuity. Important measures to reduce potential supply bottlenecks include maintaining safety stock levels and identifying alternative materials and suppliers. Consequently, the Group does not consider itself to be specifically dependent on individual suppliers. In addition, the Group regularly conducts supplier reviews and carefully monitors the delivery status and inventory coverage of critical raw materials.

The Group actively mitigates procurement risks arising from potential shortages of raw materials and components in the market. By concluding binding purchase agreements with suppliers and|or by seeking alternatives within the supplier network, their impact can be reduced and continuous supply largely secured. Since 2023, the Group has been observing a normalization of global supply chains in many areas following partial supply bottlenecks for raw materials and components as a result of the coronavirus pandemic and the war on Ukraine.

In addition, Sartorius Stedim Biotech identifies and evaluates the supplier base in accordance with legal requirements (e.g, from the Supply Chain Due Diligence Act) as well as regarding compliance with internal and external sustainability standards. In the event of deviations, the process provides for a large number of measures that are coordinated with the suppliers concerned.

Production Risks

The Group manufactures a significant proportion of products that involve a high level of vertical integration (e.g, filters). Other products, such as fermenters and bioreactors, are manufactured in collaboration with suppliers so that some of the production risks are transferred to external third parties. Where products are manufactured internally, the Group bears the associated risks of capacity bottlenecks or overcapacity, production downtimes, excessive reject rates, and high levels of tied-up working capital, as well as dependency on individual manufacturing sites.

These risks are reduced by planning production capacities carefully, using versatile machines and semi-automated individual workstations in conjunction with flextime work schedules, and continuously monitoring

production processes. Moreover, a global manufacturing network enables the Group to compensate partially for capacity bottlenecks by shifting production to other regional plants and to limit the dependency on individual local manufacturing sites. Strong demand volatility, as has been the case since the beginning of the coronavirus pandemic, can nevertheless lead to temporary over- or underutilization of production capacities, with corresponding positive or negative effects on profitability.

Some production processes use highly flammable or explosive materials. The improper handling of such materials can result in significant personal injury or damage to property and business interruptions. The Group has taken all necessary organizational and structural measures at the affected locations to mitigate this risk as much as possible.

Sales and Distribution Risks

Sartorius Stedim Biotech uses a variety of channels to sell and distribute its products around the world. The potential risks entailed are unexpected changes in the demand structure, growing price pressure, and non-compliance with supply agreements concluded with customers. In addition, credit risks can consist of the default of customers.

The financing environment for smaller biotech companies deteriorated after the end of the pandemic, leading to lower demand from this customer group. In the past financial year, the first signs of recovery in this regard became apparent. The declining demand as a result of the reduction of increased inventories on the customer side is likely to be largely completed in 2024 and thus no longer have a significant impact on future industry development. The Group considers the basic growth drivers as intact and expects profitable growth again in the coming years (see chapter “Sector Conditions” on page 29 and 31 and “Forecast Report”, page 63).

The Group employs targeted market analyses to identify emerging demand trends in individual segments early on so that appropriate responses can be initiated. Technical innovations and the fact that a large number of the Group’s products are used in validated production processes in the biopharmaceutical industry reduce the exposure to the risk of growing price pressure.

In the past fiscal year, the continued weak demand in China had a negative impact on business development. The reasons for this development are primarily to be seen in the continuing general market weakness and are therefore beyond the Group's control. Nevertheless, with its long-standing presence at several sites in China, Sartorius believes it is well positioned to participate in a positive development in the future.

Geopolitical crises often lead to trade restrictions or sanctions on certain products in individual countries or regions. A tightening of sanctions in the current conflicts or the adoption of further restrictions - for example, due to new crises - may therefore also lead to further restrictions on the Group's sales opportunities.

Sartorius Stedim Biotech sources its key customers from the pharmaceutical, chemical, and food industries. These customers are usually relatively large organizations that have been in existence for some time and have strong credit ratings and accordingly low credit risks. Most business areas have a highly diversified customer base, so the Group as a whole is not dependent on individual key accounts to any significant degree.

Competitive Risks

Sartorius Stedim Biotech has a strong competitive position in its core technologies and competes mainly with larger rivals sharing the status of a globally operating company. As the Group serves a large number of customers from highly regulated sectors like the pharmaceutical and food industries, and the technology barriers to market entry are fairly high, the probability of new competitors emerging within the short term is regarded as relatively low.

The fact that many of the Group's products are used in validated processes, especially those in the biopharmaceutical industry, reduces the risk of losing significant market share within a short time frame. Conversely, the hurdles faced by Sartorius Stedim Biotech in winning clients from competitors in this industry are also higher.

Further risks could arise in the medium term from changes in the competitive environment, such as further consolidation in the markets or new competitors (e.g., in China). Sartorius Stedim Biotech has been continuously making acquisitions in recent years, thus further strengthening its market position and opening up new potential synergies. In addition, Sartorius Stedim Biotech systematically works on innovations in order to achieve or secure corresponding competitive advantages and to be able to offer technologies that are as differentiating as possible.

Quality Risks

Customers use Sartorius Stedim Biotech's products in a wide range of critical production processes, including the manufacture of vaccines, medications, foods, and chemicals, as well as in research and development laboratories. The main risk encountered in these areas is non-compliance with specified quality criteria, impacting the performance of the products, which can lead to losses for the Group's customers, for which the Group may be made liable through compensation claims. Especially in the field of vaccine or drug production, the damage caused can be significant, even if only small production volumes are lost on the customer side.

The company applies rigorous quality checks and advanced production methods and processes, such as clean room technology, where necessary, to ensure that all products satisfy the most stringent quality standards and high regulatory requirements. These manufacturing methods and processes are subject to constant review under the continual improvement processes and are optimized as requirements evolve. Quality control tests are implemented through in-process control tests and test procedures of final products to ensure that critical or essential product properties are continuously met. A rigid product release process ensures that only products will be shipped that are in compliance with the agreed specifications.

The effectiveness of the Group's quality system is confirmed through the successful completion of regular audits by customers as much as through implementation of certified quality systems compliant with ISO 9001 and, where applicable, with ISO 13485 or GMP (Good Manufacturing Practice) requirements to document the high level of quality achieved in Sartorius Stedim Biotech's products and processes. Irrespective of these measures, significant insurance coverage against product liability risks is maintained.

Sartorius Stedim Biotech is continuously expanding its product portfolio with new technologies and applications, not only through its own developments but also through collaborations with partners. To ensure that partners meet the required quality standards, a rigorous qualification process has been established. The Group also helps its partners to improve their quality systems when needed.

In addition, a traceability system has been established that enables the Group to efficiently identify and, if required, recall an entire production batch immediately. This minimizes the consequences in the event that a defect or non-conforming item is discovered in a product and ensures compliance with regulations. A complaint management system has also been installed to deal with customer requests promptly and to ensure efficient documentation.

In the addressed sectors, quality requirements are growing more and more stringent all the time, not least as a result of increasing requirements on protection of medical patients and on product safety by regulatory authorities. There is a risk that new regulations may be overlooked or be difficult to implement. Through the work on professional committees, and the membership in industry associations and standards committees, the Group actively takes part in drafting new standards and guidelines and is able to identify emerging

requirements at an early stage and make the necessary preparations. These activities are continuously being expanded in order to be present in new fields of application and regulatory areas.

R&D Risks

The Group devotes a considerable share of its resources to research and development. Potential risks in this area may arise from development results that diverge from market needs or application requirements and from exceeding planned development deadlines and budgets. These risks are substantially limited through trend monitoring and extensive proof-of-concept activities to de-risk product development, as well as project management, intensive R&D controlling, and early involvement of customers in the development process. In particular, the company ensures that proofs of concept and product designs are always reviewed promptly with regard to how well they meet customers' needs so products can be adapted accordingly as required. The continuous tracking of technology trends and competitor activities together with early-stage patent filing ensure the Group’s technology and marketing position.

Acquisition Risks

The purchase of companies or parts of companies entail a number of typical risks, such as incorrect valuation assumptions, insufficient usage of anticipated synergy effects, and unsuccessful integration.

Sartorius Stedim Biotech takes various measures to reduce these risks. These include performing a thorough due diligence review of important areas and carrying out a comprehensive analysis of the market concerned. In addition, the Group involves external consultants and experts in the purchase or sales process as required. A special focus is on the construction of transaction contracts so that they adequately counter such risks, especially by clauses assuring specific characteristics, or by contractual warranty or guarantee provisions, as well as agreements on mechanisms for adjustment of the purchase price and on liability clauses. Appropriate insurance policies are taken out when necessary. Immediately after an acquisition has taken place, an integration phase is initiated in which any potential risks can likewise be detected as early as possible and prevented or minimized by taking the appropriate counteractions.

Sartorius Stedim Biotech has made significant acquisitions in recent years, especially in the areas of cell and gene therapy as well as biotechnologically processed tissue products (Advanced Therapies). The Group thus sees itself well positioned in these dynamically growing business areas. Nevertheless, investments in innovative and highly valued companies involve risks. If the targeted business area (e.g, cell and gene therapies) does not develop as expected or the acquisitions are not adequately integrated, this could have a significant impact on the Group's economic situation.

Personnel Risks

As an innovative technology Group, Sartorius Stedim Biotech employs a large number of highly qualified people. This entails the risk that Sartorius Stedim Biotech may not be able to hire highly qualified employees with the right company fit in the future or may lose high performers currently working for the company. To mitigate this risk, processes have been established to identify and develop talent, as well as to plan succession. Volatile business developments and a rapidly changing environment require great flexibility and the ability to implement organizational changes efficiently and effectively. Here, Sartorius uses a digital HR platform that supports secure and stable processes and enables decisions based on high-quality data.

Sartorius Stedim Biotech believes that attractive and safe working conditions as well as a motivating corporate culture are crucial for attracting and retaining employees. For this reason, performance-based remuneration

models, targeted training opportunities, attractive social benefits, and the identification of interesting development prospects are used to try to retain employees in key positions and talents in the company in the long term. To create an attractive corporate culture, the Group has defined corporate values, developed globally uniform management programs, and created a brand identity that is intended to provide all employees with a reliable basis for cooperation. The success of these measures is reflected in the below-average attrition rates seen in recent years.

Sartorius Stedim Biotech is countering demographic change primarily by training junior employees and promoting continuous learning for every employee, accompanied by appropriate performance development processes. This, in turn, creates opportunities for the Group, as training its own employees ensures that Sartorius can meet its own demand for qualified personnel.

In order to smoothly onboard new employees and ensure an appropriate transfer of knowledge, the Group has developed and implemented specific onboarding processes for employees and managers.

IT Risks

The Group's business processes are supported by a wide range of specific IT systems and software applications. The technical IT infrastructure and the global network connecting the Group's locations play a decisive role in the operation and optimization of business processes.

However, the increasing dependence on these systems also harbors risks. Cyberattacks represent a significant threat, which can lead to considerable restrictions and even failures of business processes. In the worst-case scenario, such attacks could lead to uncontrolled data loss or manipulation of data, as well as downtime and failure of applications, systems, and facilities.

To minimize these risks, the Group continuously invests in new and reliable technologies and ensures the safe operation of applications, systems, and plants. In 2023, another important step was taken to ensure the secure operation of the global IT infrastructure and application landscape with the certification according to ISO 27001 and the associated establishment of a management system for information security.

Sartorius Stedim Biotech also works with certified IT security partners, with whom strategic concepts for IT security and efficiency are developed, and systems and equipment for security are tested in regular audits.

Adjustments to the security strategy due to dynamic developments in risks and threats are continuously integrated and implemented in the system and application landscape. These measures provide reliable protection and make it possible to detect potential threats at an early stage and respond to them quickly and appropriately.

The Group involves employees in the security strategy by regularly providing them with easy-to-implement but effective strategies for safe behavior and secure handling of information technology in addition to basic training and encourages them to report suspicious activities directly to the IT department for further investigation.

Financial Risks

The global nature of the Sartorius Stedim Biotech Group’s operations means that its business activities are exposed to financial risks. The most significant of these are exchange rate risks, interest rate risks, liquidity risks, and tax risks.

Exchange Rate Risks

As a consequence of its global business activities, the Group is exposed to risks arising from currency fluctuations in foreign exchange rates. Since more than half of consolidated sales revenue are generated in foreign currencies and, in turn, approximately two-thirds of this total revenue is in US dollars or in currencies pegged to the US dollar, the Group is positively or negatively impacted by currency effects when converting the currencies of balance sheet items and profit or loss items, respectively. Other currencies relevant to the Sartorius Stedim Biotech Group are the British pound, the Singapore dollar, the South Korean won, the Japanese yen, the Chinese renminbi, and the Swiss franc.

The global production network enables the Group to offset the majority of sales revenues generated in foreign currencies against costs likewise incurred in foreign currency. For example, many products for the North American market are manufactured locally, and the Group is therefore not disadvantaged on the cost side in competing with US rivals insofar as this risk is concerned.

The risk exposure is monitored continuously with a cash flow at-risk model in order to evaluate and steer the remaining risk based on the expected net exposure for the next 12 months and taking into consideration hedging transactions already executed. This is the basis to decide on whether to employ additional derivative financial instruments, especially spot and forward transactions, to adjust for maximum loss. Please refer to page 286 for further details on FX hedging.

Interest Rate Risks

The Group has concluded fixed interest agreements for about 95% of its debt instruments outstanding so that any changes in the interest rate will not have any meaningful effect on consolidated earnings. The remaining portion of the financing instruments outstanding as of the reporting date is subject to variable interest rates based on short-term money market rates. The Group constantly monitors interest rate trends and the Group's interest rate exposure and arranges for hedging transactions where it is considered necessary and financially advisable to do so for individual loans. As of December 31, 2024, the Group did not hold any interest rate derivatives in its portfolio of financial instruments.

Liquidity Risks

The general risk is that Sartorius Stedim Biotech will not be able to pay its creditors. In order to minimize those liquidity risks in the individual Group companies, on the one hand, and to optimize the Group's net interest income, on the other, a variety of long- and short-term financing instruments are used. With regard to the maturities of loans, Sartorius Stedim Biotech generally adopts a risk-averse approach.

As described in chapter 2.11, the Group is largely financed by its majority shareholder Sartorius AG and other affiliated companies of Sartorius Group. Therefore, Sartorius Stedim Biotech depends on its controlling shareholder with regard to financing. Since Sartorius Stedim Biotech is generating a large portion (>75%) of the Sartorius Group's revenues, profits, and cash flows, the risk that the funding will be stopped is very limited.

In September 2023, the Sartorius Group issued long-term, unsecured, and fixed-rate bonds with a total volume of €3 billion. Maturities range from 3 to 12 years with interest rates ranging from 4.375% to 4.875%. The funds were used in particular to refinance the bridge financing taken out for the Polyplus acquisition and also for general corporate financing. Sartorius Stedim Biotech has received corresponding loans by Sartorius AG and its affiliates. The interest rates and maturities are in line with those of the underlying bonds.

There are some bilateral credit lines in place on a smaller scale for individual Group companies. Furthermore, cash pooling agreements are used between selected Group companies as the primary instrument for managing liquidity within the Group.

On the level of the Sartorius Group and Sartorius Stedim Biotech Group, there are currently no financing agreements that include clauses regarding compliance with financial covenants, which would lead to early repayment in the event of non-compliance.

Tax Risks

Sartorius Stedim Biotech and its subsidiaries do business across the globe and are therefore subject to the tax laws and regimes of various countries. Changes in tax laws, rulings by the courts, and interpretation of the laws by the fiscal authorities or courts in these countries can result in additional tax expenses and payments and thus also affect the corresponding tax items in the statements of financial position and profit or loss.

The local financial organizations, supported by the Group Tax Department and external consultants in the respective countries, continuously monitor and analyze the tax framework to control the resulting risks. In addition, cross-border intra-Group transactions are managed and advised by the Group Tax Department.

In 2021, the OECD published detailed rules to implement the reform of the international tax system, which aims to ensure that multinational companies are subject to a minimum tax rate of 15%. Group Management expects that the minimum tax legislation will have very little impact on the Group in the various national contexts, as the current tax regulations in almost all countries in which the Group is economically active already meet the relevant OECD requirements.

Compliance Risks

Regulatory Risks

As a partner of the biopharmaceutical industry and health care providers, Sartorius Stedim Biotech can also be affected by underlying developments in these areas. In this context, the principle source of risk is the possibility that regulatory authorities, such as the U.S. Food & Drug Administration (FDA), the European Medicines Agency (EMA), and other national or international bodies, might adopt a more restrictive approach to the approval of new medications or medical devices of the Group’s customers. Due to the breadth of the Group's product portfolio, an increasing number of relevant regulations have to be observed. This includes but is not limited to requirements from authorities like the Environmental Protection Agency (EPA) or the Department of Agriculture (USDA) in the USA, or the equivalent authorities in other countries. Sartorius Stedim Biotech ensures the implementation of the corresponding requirements through clear responsibilities and processes. Global initiatives to reduce or even ban the consumption of certain chemicals (e.g, PFAS) may have a significant impact on the Group’s products, their applications, and availability of critical raw materials.

Failure on the part of Sartorius Stedim Biotech’s customers to adequately comply with the regulations in force at any given time could delay approval processes or even reduce the number of newly approved drugs and thus also worsen the Group’s future prospects in the medium term. With regard to its own products, the Group is also subject to extensive approval, registration, and reporting obligations in numerous countries. Failure to comply with the often complex requirements could result in sales or import bans as well as penalties. The functions responsible for regulatory affairs monitor the affected markets and implement measures if changes to its processes or products are required.

The Group is working to replace, as far as technically possible, raw materials or materials that could be affected by stricter regulation or prohibition in the future as part of new product developments or revisions.

Environmental Risks from the Production Process

Sartorius Stedim Biotech employs a range of raw materials, consumables, and supplies in its manufacturing processes, including chemicals, plastics, biologics, metals, electronic components, and packaging. Some production processes generate hazardous waste that must be recycled and disposed of in accordance with specific regulations. There is a risk that the Group may not adhere to the necessary legal requirements in this area. Environmental damages could have legal and financial consequences and affect Sartorius Stedim Biotech's reputation. To further enhance the Group's agility to fulfill legal requirements and meet industry expectations, platforms for environmental, health, and safety data management must be continuously improved.

The responsibility for compliance with all applicable regulations is generally carried out decentrally. The Environment, Health and Safety department provides support and conducts audits. To address environmental concerns and mitigate risks, Sartorius Stedim Biotech has established environmental management systems (in line with ISO 14001: 2015). Most of the Group's production sites, including several in Germany, France, India, Puerto Rico, and China, have achieved ISO 14001:2015 certification. These sites have appropriate measures in place to ensure compliance with legal and internal requirements and to continually introduce sustainable technical innovation to enhance environmental aspects of production processes.

Litigation Risks

Litigation risks for Sartorius Stedim Biotech can arise from pending or forthcoming legal disputes or from administrative proceedings. All judicial or extrajudicial disputes are attended to by the company's own attorneys and legal experts, who engage external lawyers as needed.

At present, there are no pending or discernible legal disputes or proceedings not considered in the statement of financial position that could have a substantial negative impact on the Group.

2.8 Internal Control Procedures

Introduction

The objectives defined by the Chairman of the Board for the internal control system of Sartorius Stedim Biotech are as follows:

- Prevent risks that would endanger the quality of the assets of Sartorius Stedim Biotech or even its existence;
- Ensure that the executive management activities, the transactions completed, and the conduct of employees comply with the guidelines defined by executive management, applicable laws and regulations, the fundamental values, standards, and internal rules of the business, and the ethical codes and conventions of the health care and life science industry;
- Ensure that accounting and financial information and management data provided to the executive management of the company accurately reflect the operations of Sartorius Stedim Biotech;
- Prevent risks arising from operations, errors, or fraud, especially in the accounting and financial area.

Scope of Internal Control

The internal control system described covers the parent company and its affiliates.

Components of Internal Control

Environment for Internal Control

The core of any business is its people (their individual attributes, including integrity, ethical values, and expertise) and the environment in which they operate. They are the engine that drives the organization and the foundation that supports the company.

Risk Assessment Process – Risk Mapping

The company must be aware of, and deal with, the risks it faces. It must set itself objectives and integrate them into its sales, production, marketing, finance, and other activities so that the organization operates in concert. It must also establish mechanisms to identify, analyse, and manage the related risks.

Control Activities

The following control activities are carried out at every level of the Group to ensure efficient internal control: checking the accuracy, completeness, authorization, validation, and recording of transactions and ensuring that different people discharge different duties so as to reduce the risk of errors or fraud.

Information and Communication

The availability of accurate, reliable, and complete information is essential both to achieve business objectives and to enable proper reporting to all parties concerned in compliance with the applicable laws and regulations.

Monitoring, Control, and Management

Responsibilities and authorities must be defined and understood at all levels of a company for internal controls to function effectively. Duties must be assigned in such a way that a person's work is always checked and approved by a different person. Where the size of the local unit concerned permits, responsibility for initiating, authorizing, recording, and processing transactions must always be assigned to different individuals.

Functional and local management are responsible for maintaining internal checks and internal control at all times.

Internal Controlling Roles

Executive Management

The Chief Executive Officer is responsible for the internal control system and management at all levels. He is also responsible for the development, operation, monitoring, and management of the internal controlling systems and for providing the necessary assurances that these steps have been implemented.

Audit Committee of the Board of Directors

The Audit Committee is responsible for carrying out any necessary reviews and evaluations of the internal controlling procedures, including those relating to financial information, and also assists with the preparation of the Group's consolidated financial statements. For further information about the Audit Committee, see page 205.

Risk Management

The Sartorius Stedim Biotech Group is inevitably exposed to a wide variety of risks by the nature of its operations around the world. Accordingly, a risk management system has been set up to help identify, assess, and manage these risks efficiently. Within this system, representatives from different business and functional areas regularly address issues related to the management of financial and non-financial risks (including environmental or social risks related to sustainability topics) in a quarterly reporting process. The risk typology is described on page 47. The Audit Committee of the Board of Directors is regularly informed by the Head of Controlling, who provides an overview of financial and non-financial risks to which the company is exposed. This organization enables management to take appropriate actions, as the CEO attends the Audit Committee as a guest.

Internal Auditing Department

Based on the annual audit plan approved by the Audit Committee of the Board of Directors, the Internal Audit Department (IA) evaluates and improves the effectiveness of the organization's governance, risk management, and the internal controls in all Sartorius Group companies. As part of the internal control system, IA contributes to the compliance with internal and external rules and standards. Based on the internal audits performed during the year, IA compiles major findings and respective recommendations, which are presented to the Audit Committee of the Board of Directors by the Internal Audit Management and the Head of Trade Compliance. In 2024, the Company continued to review all policies, internal procedures, and organizational measures and updated them with the view of continuous improvement and to report annually to the Board of Directors.

Finance and Controlling Departments

The Finance and Controlling departments track and monitor operations and projects to optimize the Group's profitability and cash flow, providing both internal and external stakeholders with reliable information.

These two departments define the Group's accounting rules and methods and its principle financial processes (multiyear business plan, budget, etc.) as well as reporting tools in order to monitor and support the day-to-day business.

Procedures for Preparing the Group Financial Statements and Other Accounting and Financial Information

The accounts of affiliates are prepared in accordance with the Group's accounting policies. The data is then adjusted, where necessary, to produce company accounts that comply with the applicable local legal and tax provisions. Integrated consolidation software is used both for management reporting purposes and to produce the Group financial statements.

The Group has implemented a hard-close process in order to anticipate and improve the annual audit.

Accounting Standards

The consolidated financial statements are prepared in accordance with IFRS (International Financial Reporting Standards) as currently adopted by the European Union. The consolidated financial statements comply with accounting rules and methods as detailed in the notes to the consolidated financial statements.

Roles of the Group's Finance and Controlling Departments

The Finance and Controlling departments check the quality of the reporting packages submitted by affiliates, for example, by verifying principal movements between the opening and closing balance sheets to prepare the cash flow statement. Furthermore, a significant number of controls is already included in the consolidation software, so that data consistency can be ensured by automatic validations.

The Finance department also verifies the results of procedures, including currency translation, intercompany eliminations, etc.

Key points of review include the preparation and validation of the statement of changes in shareholders' equity and the cash flow statement.

Financial Information and Reporting

The Group's rules and procedures in relation to financial reporting and accounting are set out in the Financial Reporting Manual. Application of and compliance with these principles, rules, and procedures are the direct responsibility of the Finance Director of each affiliate. They must ensure that information provided via the Management Information System fully complies with all applicable disclosure requirements.

Executive management reviews the effectiveness of the internal controlling of financial reporting regularly. In particular, it verifies that transactions have been recorded consistently, in accordance with IFRS as applied by the Group and as set out in the Financial Reporting Manual, in order to ensure the pertinence of transactions and assets recognized.

Code of Conduct and Anti-Corruption Code

The Sartorius Code of Conduct defines the requirements for responsible conduct by all employees of the Sartorius Stedim Biotech Group. The Code provides employees with guidance - for example, on human rights, international social and environmental standards, conflicts of interest, and other general standards - and helps them to act in a legally correct and ethically appropriate manner in their daily work.

In addition, Sartorius has implemented an anti-corruption code. The Sartorius Anti-Corruption Code is intended to serve as the basis for sensitizing all employees to the dangers of corruption and, at the same time, to serve as a guideline, manual, and aid in the fight against corruption. For example, it governs the handling of gifts/presents and sponsorships/donations.

The Company ensures that employees are familiar with the content of both codes by requiring them to take part in an annual mandatory online training course.

The Company also expects its business partners to comply with internationally recognized social and environmental standards, to abide by the laws, to uphold the tenets of fair competition, and to respect human rights. These requirements are set forth in the Code of Conduct for Business Partners.

A complaint system ensures that anyone inside or outside Sartorius can report established or soundly suspected breaches of applicable laws, standards, and regulations and internal policies and guidelines. Sartorius provides various channels for this purpose, which are available around the clock in various languages and can also be used anonymously. The compliance team can be contacted face-to-face, via a telephone hotline, the department’s electronic mailbox, or the whistleblower system. The reporting channels can be found on both the intranet and the external website.

The Company monitors compliance with the provisions of the codes as part of its Compliance Management System, and once a year, a report is submitted to the Audit Committee of the Board of Directors.

Compliance Management System

The Sartorius Group's Compliance Management System is designed to ensure compliance with legal and regulatory requirements in order to protect the company from sanctions, financial losses, and damage to its reputation. At the same time, it contributes to the quality of Sartorius products and the long-term success of the company. To ensure compliance within the Sartorius Group, Sartorius has implemented a Group-wide standard that is described in a Compliance Management Handbook. This handbook summarizes the responsibilities and authorities of specific functions and sets out the processes for efficient cooperation between them.

Corporate Transactions

The company complies with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16,2014, on market abuse (the "Market Abuse Regulation") and the AFEP-MEDEF Code, as amended in December 2022. Thus, transactions involving the purchase or sale of the company’s securities or financial instruments are prohibited during the periods between the date on which managers, persons considered managers under the law, and any person having regular or occasional access to privileged information are aware of precise information on the course of business or prospects that, if made public, could have a significant influence on the price and the date on which the information is made public. In addition, pursuant

to Article 19 of the Market Abuse Regulation, these transactions are also prohibited for a period of 30 calendar days prior to the date of publication of the company's annual and half-yearly financial statements.

In addition, transactions in the company's shares by the persons referred to in Article L. 621-18-2 of the French Monetary and Financial Code must be reported to the Autorité des Marchés Financiers (the "AMF") in accordance with the procedures and time limits set out in Article 223-22-A et seq. of the AMF's General Regulations and Article 19 of the Market Abuse Regulation. These statements are available on the AMF website (www.amf-france.org).

During the year ended December 31, 2024, the members of the Board and persons mentioned in Article L.621 – 18 – 2 of the French Monetary and Financial Code carried out the following transactions on the company`s shares:

Date of the transaction	Details of the person discharging managerial responsibilities / person closely associated	Description of the financial instrument	Nature of the transaction	Aggregated information of price and volume
09/02/2024	Sartorius AG	Share	Subscription	Weighted average price: € 233.00 Volume: 1,716,739 shares

The transaction was not related to the exercise of a stock option program or to a bonus or performance share grant, but was related to the capital increase of Sartorius Stedim Biotech S.A. completed on February 7, 2024, in which the parent company Sartorius AG had participated. Sartorius AG subscribed for an amount of approximately 400 million euros, representing 1,716,739 shares and approximately one-third of the capital increase.

In accordance with the recommendations of the AFEP-MEDEF Code and the Autorité des Marchés Financiers Recommendation No. 2010-07 of November 3, 2010, hedging transactions of any kind on the company's shares with regard to stock options are prohibited.

Mid-Term Prospects

The Group will continue to work on internal control issues by strengthening its approach to risk mapping and risk management. This process is based on elements of the AMF Internal Control Reference Framework.

2.9 Forecast Report

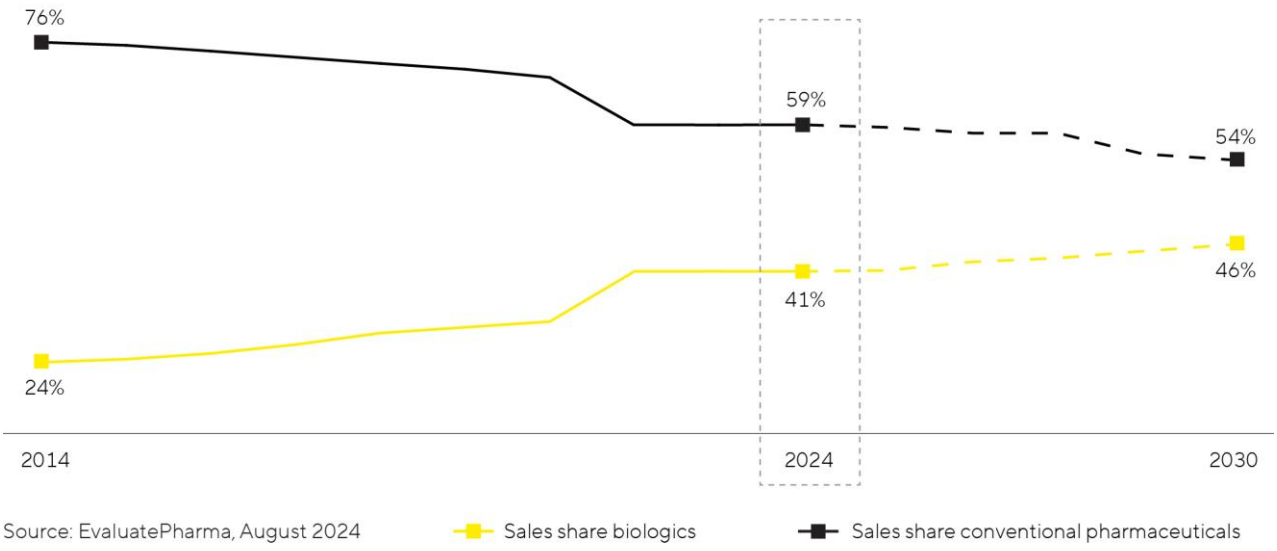
Biopharmaceutical Industry Expected to Further Grow

Strong, long-term trends drive growth in the pharmaceutical industry, which is almost entirely independent of business cycles. IQVIA estimates that the global pharmaceutical market will grow by between 5% and 8% annually in the period up to 2028. Within the pharmaceutical market, the biopharma segment has been enjoying particularly strong performance for years and will continue to outperform the market according to various forecasts. Average annual growth is expected to be around 10% in the coming years. The market is anticipated to have a total value of around $680 billion in 2028, which means that the share of biological medications and vaccines as a percentage of total revenue in the global pharmaceutical market could rise from the current 41% to 45%.

Growth is driven in particular by the increasing demand for medications from the growing and aging global population as well as the significant catch-up potential and improved access to biopharmaceuticals in emerging markets. In addition, the number of approved biopharmaceutical medications is steadily increasing. Of the estimated more than 22,000 medications in R&D pipelines, around 44% are based on biological manufacturing processes. For example, biopharmaceuticals are increasingly being used in yet-to-be fully explored therapeutic areas and in the treatment of rare diseases that have so far been incurable. The pharma industry is increasingly concentrating on advanced therapies such as cell and gene therapeutics or biotechnologically processed tissue products. In 2024, more than 1,800 clinical trials with such treatment approaches were conducted, meaning that this area offers significant growth potential over the medium to long term. Innovative types of therapy for regenerative medicine and new substance classes, such as antibody-drug conjugates (ADCs) or mRNA-based drugs, are increasing the number and range of approved biopharmaceuticals in the long term and necessitating investments in innovative production technologies. As a result, they are key growth drivers.

Biosimilars (i.e, generic versions of reference biologics with comparable or better efficacy or fewer side effects than the original compounds) are also playing an increasingly important role in the growth of the biotechnology market. Current estimates indicate that by 2028, the market could grow by an annual average of around 15% and reach a total value of approximately $67 billion. The significantly lower prices of biosimilars, particularly in emerging and developing countries, are creating new and affordable therapy options and are projected to result in increased demand and rising production volume. The development of national production capacities to meet the growing demand for medications is receiving political support in these countries and is fueling the establishment of local biotech companies. The biosimilars market in industrialized countries is also likely to expand considerably in the coming years due to the expiration of patents for high-selling biopharmaceuticals and an increasing number of approved biosimilars. While such generic medications have been widely used in Europe for many years and have been able to gain significant market share in some areas, progress in the USA has been delayed and is at a slightly slower pace until now due to regulatory, patent, and marketing issues. Due to the increasing number of approved biosimilars and their steadily growing market penetration, the development has recently gained momentum, which market observers expect to continue.

Biopharmaceuticals are Gaining Importance - Growing Share of Sales in the Global Pharmaceutical Market



The biopharmaceutical industry must meet growing demand for medications while producing an increasing number of approved medications and ensuring new types of therapy. Therefore, industry observers expect that worldwide bioreactor capacities will continue to expand in the years to come. At the same time, the industry faces rising cost pressure. This increases the significance of innovations for boosting flexibility and efficiency in biopharmaceutical research and production. In the future, the biopharmaceutical market will shift away from a low number of especially high-selling medications that account for a majority of total production volume towards an expanding range of products for smaller groups of patients. Technological progress leads to ongoing improvements in the productivity of biopharmaceutical production processes. Therefore, according to the research and consulting institute BioPlan, many manufacturers will likely rely increasingly on flexibly usable single-use technologies for the commercial production of many new medications. Particularly in the case of relatively small batches, single-use technologies already ensure more cost-effective production than conventional stainless-steel units and have a better environmental footprint. To master these challenges, more and more pharmaceutical companies are relying on digitalization and automation as well as innovative software solutions for controlling and optimizing their processes. A further trend is process intensification, in which several process steps, called unit operations, are interconnected, which, among other things, enables greater product quantities to be manufactured faster while achieving higher quality.

Further Growth Expected in the Laboratory Market

Various market observers expect the market for laboratory instruments and consumables to grow by around 5% annually in the next few years and to reach a total value of around $104 billion in 2028.

In terms of end markets, the pharmaceutical and biopharmaceutical industries in particular are likely to remain the main drivers of demand, given the continuous research and approval of new drugs and the high pace of scientific and technological innovation. EvaluatePharma expects sector-specific research spending to increase by 3.3% annually to $348 billion between 2024 and 2028. According to market studies, the product area of bioanalytical instruments should benefit particularly from this development and continue to grow at an above-average rate within the laboratory market.

Budget increases for academic and public research institutions should continue to stimulate growth in some countries, whereas the ongoing weakness of the global economy poses risks for demand from industrial end

markets. Market observers continue to expect China and India to generate the highest growth rates in the medium term. Stricter regulatory requirements in a range of industries are also fueling demand for instruments used in sample analysis and quality control. In addition, investments in laboratory infrastructure are becoming more attractive, especially in China, as a result of government-supported efforts to promote innovativeness in several key industries. In previous years, this had entailed a rise in the share of global R&D spending attributable to China. In 2025, suppliers of laboratory products and consumables expect a positive demand effect from a Chinese government funding program initiated in 2024.

Sources: BioPlan: 21th Annual Report and Survey of Biopharmaceutical Manufacturing Capacity and Production, April 2024; Evaluate Pharma: World Preview 2024, August 2024; Alliance for Regenerative Medicine: Sector Snapshot, August 2024; citeline: Pharma R&D Annual Review 2024, May 2024; Research and Markets: Biosimilars Market, 2024; SDi: Global Assessment Report 2024, April 2024; www.fda.gov

Future Business Development

Deliberately Cautious Outlook for Fiscal 2025: Profitable Growth Targeted

Due to the coronavirus pandemic and its many repercussions in the following years, the dynamics and volatilities in the entire life science industry and thus also for Sartorius Stedim Biotech have increased significantly. This results in greater uncertainty when forecasting business figures. In this report, Group management therefore makes qualitative statements about expectations for fiscal 2025. The company will provide a quantitative forecast after the first quarter of 2025.

For fiscal 2025, Sartorius Stedim Biotech expects continuous demand recovery and growth in the life science market, albeit at a rate still below its long-term average. In this environment, the company intends to grow profitably above market level, and to achieve a moderate increase in sales revenue, which is likely to be driven primarily by recurring business with consumables. Based on the expected volume development, positive product mix effects and supported by the effects of the previous year's efficiency program, the company forecasts that underlying EBITDA should increase over-proportionately compared with sales revenue. In 2025, Sartorius Stedim Biotech will continue its organic debt reduction course with a focus on working capital and managing investments, and expects the ratio of net debt to underlying EBITDA to decrease noticeably. The ratio of capital expenditures (capex) to sales revenue should be roughly the same as in the previous year.

2.10 Management Report of the Parent Company Sartorius Stedim Biotech S.A.

Financial Statements of the Parent Company as of December 31, 2024

Sartorius Stedim Biotech S.A. is the parent company of Sartorius Stedim Biotech Group. The company is a mixed holding company. The company is managing investments of the Group and real estates for the French companies.

In 2024, sales revenue generated at Sartorius Stedim Biotech S.A. was €2.1 million compared to €2.3 million in 2023. The operating profit is -€ 5.7 million versus -€4.1 million 2023. The net financing income totalled €109.3 million versus €102.7 million in 2023.

The net profit for 2024 is €100.2 million compared to €100.6 million in 2023.

Appropriation of the Net Profit

The ASM will suggest to appropriate the net profit of €100,165,297 for the reporting year of 2024 as follows:

- The following amount is to be added to this balance: Year-earlier profit carried forward: €130,185,996
- This would yield a distributable profit of €230,351,293
- Total amount for legal reserve: €103,004
- Total amount of dividends to be disbursed to shareholders: €67,136,877 excluding treasury shares
- Balance resulting from disbursement: €163,111,412

The remaining amount of €163,111,412 is to be carried over to the next year.

Dividends of the Last Three Financial Years (Information Updated as of December 31, 2024)

The table below lists the amount of the dividend distributed, since 2021, as well as the applicable tax provisions.

Exercise	Dividend[1]	Amount eligible for the 40% abatement	Amount not eligible for the 40% abatement	Dividend per shares[1]
Dec. 31, 2023	67,146,006	67,146,006	0	0.69 €
Dec. 31, 2022	132,721,775	132,721,775	0	1.44 €
Dec. 31, 2021	116,142,805	116,142,805	0	1.26 €

1 Prior deduction of social contribution on the dividend paid to physical person.

Proposition of Dividend for the 2024 Financial Year

The Board of Directors has decided to propose on March 25, 2025 Annual Shareholders' Meeting a net dividend of €0.69 per share for the 2024 financial year same as distributed for 2023.

The dividends are distributed to the shareholders based on the proportion of the capital they hold.

The dividend will be paid on April 4, 2025.

Dividend Distribution Policy

The company has a policy of dividend distribution linked to the Group's profit over the financial year concerned on the one hand and to the Group's predictable evolution and profitability on the other hand.

On March 27, 2024, the Shareholders' Meeting voted a net dividend of €0.69 per share. The payment of the dividend was done on April 4, 2024.

Dividends and interim dividends paid and unclaimed are prescribed in favour of the State five years after their date of payment (article 2277 of the Civil Code).

Elements Likely to Have an Impact in the Event of a Public Offer

According to article L. 225-100-3 of the French Commercial Code, an element is likely to have an impact in the event of a public offer: the first shareholder of Sartorius Stedim Biotech S.A. holds a significant percentage of its capital and voting rights.

Sartorius Stedim Biotech S.A. Share Capital

Share Capital as of December 31, 2024

As of December 31, 2024, the share capital amounts to nineteen million four hundred and sixty-six thousand eighty-one euros (€19,466,081). It is divided into ninety-seven million three hundred and thirty thousand four hundred and five (97,330,405) shares worth twenty euro cent (€0.20) each, all fully subscribed and paid up (Heading I, Article 6 of the bylaws), all of which are entitled to the dividend for the financial year 2024, with the exception of shares held by the company.

Date	Nature of the transaction	Share par value	Share capital increase	Share premium	Number of new shares	Number of shares after the transaction	Share capital after the transaction
Year 2018						92,180,190	18,436.038.0
Year 2019						92,180,190	18,436,038.0
Year 2020						92,180,190	18,436,038.0
Year 2021						92,180,190	18,436,038.0
Year 2022						92,180,190	18,436,038.0
Year 2023						92,180,190	18,436,038.0
Year 2024	Capital increase	0.20	1,030,043.0		5,150,215.0	97,330,405	19,466,081.0

Sartorius Stedim Biotech S.A. Shareholdings as of December 31, 2024

Situation of Sartorius Stedim Biotech S.A. Shareholdings

Shareholders	Shares	Voting rights
More than 50%	Sartorius AG	Sartorius AG
More than 10% but less than 50%	None	None
More than 5% but less than 10%	None	None

Over the past three years, the ownership of Sartorius Stedim Biotech S.A. share capital has been distributed as follows:

	December 31, 2022			December 31, 2023			December 31, 2024		
Shareholders	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights
Sartorius AG	67,844,071	73.6%	84.6%	67,844,071	73.6%	84.6%	69,560,810	71.5%	83.0%
Single voting rights							1,716,739	1.8%	1.0%
Double voting rights	67,844,071	73.6%	84.6%	67,844,071	73.6%	84.6%	67,844,071	69.7%	82.0%
Total Sartorius Group	**67,844,071**	**73.6%**	**84.6%**	**67,844,071**	**73.6%**	**84.6%**	**69,560,810**	**71.5%**	**83.0%**
Treasury shares	12,921			15,191			30,583		
Personnel and other shareholders									
General public	24,323,198	26.4%	15.4%	24,320,928	26.4%	15.4%	27,739,012	28.5%	17.0%
Single voting rights	23,914,989	25.9%	14.9%	23,912,719	25.9%	14.9%	27,350,997	28.1%	16.5%
Double voting rights	408,209	0.4%	0.5%	408,209	0.4%	0.5%	388,015	0.4%	0.5%
Total shares	**92,180,190**	**100.0%**	**100.0%**	**92,180,190**	**100.0%**	**100.0%**	**97,330,405**	**100.0%**	**100.0%**

Legal Disclosure of Thresholds Crossed

No legal disclosure of thresholds crossed has been registered during the fiscal year under study.

	Shares	% Issued Capital	Voting rights	% Voting rights
Sartorius AG	69,560,810	71.5	137,404.881	83.0
Total Sartorius AG	**69,560,810**	**71.5**	**137,404,881**	**83.0**

Control of the Company as of December 31, 2024

Sartorius AG holds, directly or indirectly, 71.5% of the share capital and 83.0% of the outstanding voting rights. Treasury shares are without voting rights.

Staff Shareholdings

None

Treasury Shares Held by Sartorius Stedim Biotech S.A.

30,583

Unpaid Capital

None

Authorized but Unissued Capital

None

Securities Not Representative of the Share Capital

None

Authority Granted by the Annual Shareholders' Meeting to the Board of Directors Still Valid.

Delegation granted for increase in capital by the Shareholder's Meeting to the Board of Directors

Object - Duration Limit Use in 2024	Limit	Use in 2024
Authorization for the Company to trade in its own shares (OGM 26/03/2024 – Resolution n°16) Granted for a period of 18 months as from 26/03/2024	0,10% of the share capital of the Company (i.e 97,330 shares at the date of the OGM)	Under liquidity contract, 586 437 shares were bought and 571 045 shares were sold, for a net number of 15.392 traded shares
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right to the allotment of the debt instruments, with preferential subscription rights of the shareholders. (EGM 26/03/2024 – Resolution n°18) Granted for a period of 26 months as from 26/03/2024	The limit is €6,000,000 (maximum nominal amount of the increase of the share capital) and € 2, 000,000,000 (maximum overall limit of the maximum nominal amount of the debt instruments) ; it being specified that the limits of the nominal amount of debt instrument issued, with or without preferential subscription rights of the shareholders, set from the nineteenth (19th) to the twenty-two (22nd) resolutions submitted to this Shareholders' Meeting shall be deducted from this overall limit.	None
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right of the allotment of debt instruments, without preferential subscription rights of the shareholders – through public offerings,other than those referred to in the Article L. 411-2 of the French Monetary and Financial Code. (EGM 26/03/2024 – Resolution n°19) Granted for a period of 26 months as from 26/03/2024	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of € 2, 000,000,000 (debt instruments).	None
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offers addressed exclusively to qualified investors or to a restricted circle of investors as defined in the article L. 411-2 of the French Monetary and Financial Code. (EGM 29/03/2022 – Resolution n°19) Cancelled by Resolution 20 by EGM 26/03/2024 Granted for a period of 26 months as from 29/03/2022	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of €500,000,000 (debt instruments), it being specified that pursuant to Article L. 225-136, 2° of the French Commercial Code, the issue of new shares shall be limited to 20% of the share capital per year.	Used on 03/02/2024 5,150,215 shares issued

Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offers addressed exclusively to qualified investors or to a restricted circle of investors as defined in the article L. 411-2 of the French Monetary and Financial Code. (EGM 26/03/2024 – Resolution n°20)	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of € 2, 000,000,000 (debt instruments), it being specified that pursuant to Article L. 225-136, 2° of the French Commercial Code, the issue of new shares shall be limited to 20% of the share capital per year.	None
Ability to increase the number of shares and/or securities giving access to the share capital of the Company to be issued in the event of a share capital increase with or without preferential subscription rights of the shareholders (EGM 26/03/2024 – Resolution n°21) Granted for a period of 26 months as from 26/03/2024	The limit amount 15% of initial issue of shares, pursuant to the resolutions n° 18 and n°19 of the EGM of 26/03/2024 described above.	
Ability to decide to issue shares and/or securities giving or capable of giving access to the share capital of the Company as consideration for contributions in kind in shares and/or securities giving or capable of giving access to capital, without preferential subscription rights of shareholders. (EGM 26/03/2024 – Resolution n°22) Granted for a period of 26 months as from 26/03/2024	10% of the share capital of the Company at the date of the share capital increase (increase of the share capital) and overall limit of € 2, 000,000,000 (debt instruments).	None

Ability to increase the share capital through the capitalization of reserves, earnings or premiums or any other sum upon which capitalization would be permitted. (EGM 26/03/2024 – Resolution n° 23) Granted for a period of 26 months as from 26/03/2024	Autonomous limit of €6,000,000 (corresponding to the maximum nominal amount of the increase of the share capital).	None
Ability to issue shares and/or securities giving or capable of giving access to the share capital of the Company, reserved for members of company savings plan, without preferential subscription rights of the shareholders (EGM 26/03/2024– Resolution n° 24) Granted for a period of 26 months as from 26/03/2024	Autonomous limit of €6,000,000 corresponding to the maximum nominal amount of the increase of the share capital.	None
Ability to grant free new or existing shares to the benefit of employees or corporate officers (EGM 26/03/2024 - Resolution n°25) Granted for a period of 38 months as from 26/03/2024.	2% of the Company's share capital calculated on the granting date	None
Ability to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries EGM 27/03/2023 – Resolution n°13) Granted for a period of 18 months as from 27/03/2023	Nominal amount of the share capital increase or share capital increases limited to € 133,980.	None
Ability to reduce the capital in accordance with Article L. 22-10-62 of the French Commercial Code; (EGM 26/03/2024 – Resolution n°26) Granted for a period of period of (24) months as from 26/03/2024	10% of the capital of the Company by period of 24 months.	None

Other Securities Giving Access to the Share Capital

None

Stock Options

None

Share Capital Dilution

None

Share Subscription Options Granted to Each Senior Executive of the Company and Options Exercised by Them in Fiscal 2024

None

Share Subscription Options Granted to the Ten Top Non-senior Executive Beneficiaries and Options Exercised by Them in the 2024 Fiscal Year

None

Options Exercised During the Fiscal Year

All options have been exercised in 2015. The stock option plans are now expired.

in €	2023	2022	2021	2020	2019
Dividend per share for the fiscal year	0.69	1.44	1.26	0.68	0.34
Number of shares	97,330,405	92,180,190	92,180,190	92,180,190	92,180.190
Dividend corrected per share[1]	**0.73**	**1.44**	**1.26**	**0.68**	**0.34**

1 Compared to the number of shares as of December 31, 2019

Share Subscription Plan

No stock option, no tables. The authority delegated to the Board of Directors for setting up a new plan has recently expired. The Board of Directors no longer has any such delegated authority to set up any new plan.

Share Subscription Warrants

Sartorius Stedim Biotech S.A. has not issued any share subscription warrants.

Pledging of Shares

No Sartorius Stedim Biotech S.A. shares were pledged.

Pledging of Assets

None

Senior Executives

Information on Sartorius Stedim Biotech S.A. senior executives and a list of the positions they hold or have held over the past five years are included in the Corporate Governance report.

Directors' Fees

Directors' fees are calculated on an annual basis. The method of calculating these fees remains the same. It is as follows:

- The Directors receive Directors' fees which amount and allocation are fixed by the Shareholders Meeting upon proposal of the Board of Directors and on recommendation of the Remuneration and Nomination Committee. This information is made public in the Universal Registration Document and is available on the Company's website.

- Each Director receives a fixed remuneration of €20,000 per year, to be paid after the annual financial statements have been approved by the Annual Shareholders' Meeting and which falls due for payment after the Annual Shareholders' Meeting. The Chairman of the Board receives twice this amount. The Lead Independent Director, if any, receives a fixed lump-sum amount of € 8 000 per full year. Furthermore, members of the Board receive an attendance fee of €5,000 per meeting for the first six (6) meetings per year and reimbursement of its expenses in addition to the fixed remuneration. For additional meetings, the members of the Board receive an attendance fee of €3,000 per meeting.

- For their membership on the Audit Committee, each director receives a lump-sum amount of €6,000 per full year of membership in addition to the attendance fee of €3,000. If they chair the committee of the Audit Committee, instead of this, they receive a lump-sum amount of €12,000 per full year that they hold the chairperson in addition to the attendance fee.

- For their membership on the Remunerations & Nominations Committee, each Director receives a lump-sum amount of €4,000 per full year of membership in addition to the attendance fee of €1,500. Insofar as they hold the chair of the Remunerations & Nominations Committee, instead of this, they receive a lump-sum amount of €8,000 per full year that they hold the chairperson in addition to the attendance fee.

The remuneration for the activities on any committee is due together with the remuneration under

- the terms of previous subsection hereof.

- Any value-added tax is reimbursed by the corporation, insofar as the members of the Board are entitled to invoice the corporation separately for the value-added tax and they exercise this right.

- All these resolutions will not be applied to the Directors that got an executive top management activity at the Group level, nor for the director(s) representing the employees. In this context, the

executive corporate officers, as well as the Director(s) representing the employees, will not receive any remuneration for their membership.

A total of €458,000 has been provisioned in directors' fees for 2024 (payment in 2025).

Compensation of the Executive Management Team[1]

	Base	fixed salaries € in K	Annual incentive € in K	Long Term Incentive € in K
Total 2024	**1,208**	**750**	**258**	**200**
Joachim Kreuzburg 2024	0	0	0	0
René Fáber 2024	1,208	750	258	200
Total 2023	**987**	**673**	**0**	**315**
Joachim Kreuzburg 2023	198	133	0	66
René Fáber 2023	789	540	0	249

1 For more details please refer to the chapter Corporate Governance on pages 179 - 236.

Independent Auditors

The independent auditors for Sartorius Stedim Biotech S.A. are:

- KPMG S.A., represented by François Assada.
- PricewaterhouseCoopers Audit, represented by Cédric Minarro and Céline Darnet.

Payment Terms of Trade Payables & Receivables

Payment Terms for Trade Payables & Receivables

	Article D. 441 -1st : Invoices received but not paid at the date of the end of the Year whose term has expired						Article D. 441 -2nd: Invoices sent but not paid at the date of the end of the Year whose term has expired					
	0 day	1 à 30 days	31 at 60 days	61 at 90 days	91 days and after	Total	0 day	1 à 30 days	31 at 60 days	61 at 90 days	91 days and after	Total
(A) Repartition of late payment												
Number of invoices concerned	1	3	1	0	10	15	0	6	2	0	4	12
Total Amount of concerned invoices (including all taxes)	19,800	69,880	0	0	18,840	108,520	0	-954,008	-17010	0	-32,939	-1,003,957
Percentage of Total amount of purchases including taxes for the year	0%	1%	0%	0%	0%	1%						
Percentage of sales including taxes for the year							0%	3%	0%	0%	0%	3%
(B) Invoices excluded from (A) relating to disputed and contentious Receivables non recorded												
Number of invoices excluded	0					0	0					0
Total amount of excluded invoices including taxes	0					0	0					0

(C) Reference payment terms used (Contractual or statutory period - article L. 441 -6 or article L. 441 -3 of Commerce Code)						
Payment terms used for the payment term calculation		Contractual time limit:	30 days		Contractual time limit:	30 days
		Legal time limit:			Legal time limit:	

Five-Year Financial Results of the Parent Company Sartorius Stedim Biotech S.A.

in millions of € and € earning per share	2020	2021	2022	2023	2024
Share capital at end of period					
Share capital (capital stock)	18.4	18.4	18.4	18.4	19.5
Number of shares outstanding	92,180,190	92,180,190	92,180,190	92,180,190	97,330,405
Transactions and financial performance					
Sales revenue (excl. VAT)	1.9	2.1	2.6	2.3	2.2
Profit before tax, employee profit sharing plan, amortization, depreciation and provision expenses (and reversals)	81.4	115.0	154.9	100.5	105.5
Income tax	-0.7	-1.4	-0.8	-2.5	3.0
Contribution to employee profit-sharing plan	0.0	0.0	0.0	0.0	0.0
Net profit	81.2	115.5	154.7	100.6	100.2
Dividends paid or proposal of dividend	31.3	62.7	116.1	132.7	67.2
Earnings per share					
EPS after tax and employee profit-sharing, but before amortization, depreciation and provision expenses	0.89	1.26	1.69	1.12	1.05
EPS after tax and employee profit-sharing, amortization, depreciation and provision expenses	0.88	1.25	1.68	1.09	1.03
Dividend per share	0.34	0.68	1.26	1.44	0.69
Personnel					
Workforce size	0	0	0	0	0
Personnel costs	0	0	0	0	0
Social security costs	0	0	0	0	0

2.11 Sustainability at Sartorius Stedim Biotech

Sustainability is an integral part of Sartorius Stedim Biotech's business model. The company is making an indirect contribution to ensuring that new therapies reach more patients worldwide by supporting its customers in making the complex development and production of biopharmaceuticals more efficient, safer and more resource-efficient.

Over the past decades, the company has anchored long-term oriented, responsible, and thus sustainable action in many dimensions in the company, even beyond its immediate business purpose: Sartorius Stedim Biotech relies on trusting and lasting relationships with its customers and business partners from which both sides benefit. The company offers its employees a safe working environment in which they can develop professionally and personally. Investors can count on a corporate policy that is geared towards continuous value creation. In addition, Sartorius Stedim Biotech sees itself as a responsible part of society that acts as a partner and good neighbor at the company's locations worldwide.

Environmental Sustainability

Responsible action includes the careful use of natural resources. Sartorius Stedim Biotech considers resource-efficient management to be an important common challenge and task for the players in the life science and pharmaceutical industries. For many years, the Group's product portfolio has been geared towards replacing energy, water, and chemical-intensive cleaning processes in the production of biopharmaceuticals at the customer's site, as well as reducing the cleanroom space required and thus the production footprint. Another lever with which Sartorius Stedim Biotech supports its customers in achieving their ecological goals is the increased use of continuous manufacturing processes and new materials – both more recent topics on which the company is currently working intensively with customers, industry representatives and regulators.

In addition, Sartorius Stedim Biotech strives to keep its own ecological footprint as small as possible. The company has set clear priorities and focuses on topics that have the greatest impact on the environment. The focus is on reducing greenhouse gases, pollutants and waste as well as promoting the circular economy in products and processes. Details from page 125 onwards.

Social Sustainability

A key success factor for Sartorius Stedim Biotech is its nearly 10,000 employees from around 100 nations. They are united by three strong corporate values "sustainability, openness and joy" as well as the motivating corporate purpose of contributing to medical progress with their own work. The corporate culture is characterized by an open work and feedback culture as well as independent action. Sartorius Stedim Biotech offers attractive and inclusive jobs and a variety of options for professional and personal development. Details from page 146 onwards.

Governance

With regard to its governance, Sartorius Stedim Biotech has set itself a framework that focuses on qualified, transparent management of the company that is geared towards long-term value creation. This includes both the mandatory regulations such as laws, ordinances, and recognized standards as well as other optional guidelines such as the company's own guidelines and practices. In the Corporate Governance Report, the reports of Board of Directors, the Risk Report and the governance website, Sartorius Stedim Biotech explains

in detail how good corporate governance is implemented. The company's employees are regularly informed and trained about regulations to be observed.

Coordination and Control

The Sartorius Corporate Sustainability function reports to the CEO of Sartorius Group and regularly presents to the Audit Committee and Board of Directors of Sartorius Stedim Biotech. The department is responsible for conducting the double materiality analysis, monitoring sustainability initiatives and programs, and sustainability reporting. The team works closely with leaders and experts in business units, regions, and functions. The Executive Board of Sartorius AG, in coordination with the Board of Directors at Sartorius Stedim Biotech, sets the overall direction of the sustainability strategy, defines the level of ambition, and decides on strategic priorities impacting sustainability. Responsibility for implementing individual measures lies, depending on the content and objectives, with the operational divisions or individual functions such as Procurement, EHS, HRM, or Compliance."

Stakeholder

Improving sustainability performance is a societal task that must be achieved through joint efforts along the entire value chain. Therefore, Sartorius Stedim Biotech maintains continuous dialogue with its stakeholders. Stakeholders are considered to be those individuals, companies, institutions, and interest groups that can influence the success of Sartorius Stedim Biotech or are affected by the company’s actions. These include, in particular, customers, employees, investors, suppliers, business partners, and local communities. In the reporting year, Sartorius Stedim Biotech continued its dialogue on sustainability topics, especially with its customers and suppliers, in various formats. Topics of particular relevance included climate management and resource efficiency.

External Sustainability Ratings

The sustainability performance of Sartorius Stedim Biotech is regularly evaluated externally. An overview of the current company evaluations can be found in the following table. The results are incorporated into the concepts of the continuous improvement of sustainability performance.

Current Sustainability Ratings

Company	Rating	Publication	Result
Sartorius Stedim Biotech S.A.	ISS ESG	30.07.2024	C+ (Prime)
Sartorius Stedim Biotech S.A.	Morningstar|Sustainalytics	13.09.2024	14.9 (Low risk)
Sartorius Stedim Biotech S.A.	MSCI ESG	26.07.2024	BBB

A more detailed analysis of the positive and negative impacts, risks, and opportunities is presented in our sustainability report, which can be found in section 2.12.

2.12 Sustainability Statement

2.12.1 General information

1. Basis for preparation

Disclosure Requirement BP-1 – General basis for preparation of the sustainability statement

The following section is the Sustainability Statement of the Sartorius Stedim Group for fiscal 2024, prepared on the basis of the European Sustainability Reporting Standards (ESRS).

As there is not yet several years of experience with the application of ESRS, the first-time preparation was associated with uncertainties for Sartorius Stedim Biotech, in particular because there are currently still open questions regarding the interpretation of ESRS. The company has taken information into account that was available through January 31, 2025.

As indicated in the relevant sections, the statement contains estimates that can only be refined in future reporting periods when more relevant information from the value chain and from Sartorius Stedim Biotech's own operations is available. These can only emerge as the number of companies reporting under Corporate Sustainability Reporting Directive (CSRD) increases and reporting practices become more established, enabling industry benchmarks and comparisons. In the meantime, Sartorius Stedim Biotech transparently discloses all key assumptions, judgements and thresholds, i.e. for the definition of the value chain and end-users, for carrying out the double materiality analysis and for the preparation of metrics, at the relevant points in the statement to provide readers with a level of understanding of the accuracy of the reporting.

Over the coming years, Sartorius Stedim Biotech will continue to refine its internal processes and controls for preparing its sustainability statement, such as the double materiality assessment, data processes and text processes.

The scope of consolidation of the statement is the same as the scope of consolidation of the consolidated financial statements as of December 31, 2024.

The double materiality assessment that was performed covered not only the company's own business operations but also its upstream and downstream value chain. The policies, actions, targets and data relate only to the consolidated companies' own operations, unless otherwise stated.

Sartorius Stedim Biotech has not made use of the option to exclude specific information on classified and sensitive information on intellectual property, know-how or results of innovation in the reporting year.

General note on the presentation of figures

In individual cases, rounding may result in figures not adding up exactly to the totals given and percentages may not add up exactly to the totals shown.

Disclosure Requirement BP-2 – Disclosures in relation to specific circumstances

Time horizons

The time horizons used in this Sustainability Statement are in line with ESRS, unless otherwise stated in the relevant section. Based on the current reporting year, the short-term period covers up to one year in the future, the medium-term period covers one to five years in the future and the long-term period covers more than 5 years in the future.

Value chain estimation

The information from the value chain that was needed in order calculate the metrics required by ESRS was not always available. As a result, the following metrics contain estimates based on indirect sources such as sector average data and other approximate values.

The basis for the preparation of the relevant metrics, their accuracy and, where applicable, the planned actions to improve accuracy in future are described on the following pages of the Sustainability Statement:

ESRS-Disclosure Requirement	Metric	Page Reference
E1-5	Energy consumption	125
E1-6	GHG emissions	128
E2-5	Substances of concern and substances of very high concern	136
E5-4	Resource inflows	140
E5-5	Resource outflows	141

Sources of estimates and outcome uncertainty

Overall, the following metrics contain estimates and outcome uncertainties that arise for various reasons. These include, for example, the availability of reliable data along the upstream and downstream value chain and/or the accuracy of measurement techniques. The significant estimates used are outlined in the following table. For a description of the resulting outcome uncertainties reference is made to the relevant pages of the Sustainability Statement:

ESRS-Disclosure Requirement	Metric	Significant estimates and outcome uncertainties	Page Reference
E1-5	Energy consumption and mix	• Calculation of fossil and nuclear energy • Self-generated energy	126
E1-6	GHG emissions	• Scope 3 categories: 1 Purchased goods and services, 2 Capital goods, 9 Downstream Transportation and Distribution, 11 Use of sold products, 12 End-of-life treatment of products	128
E2-5	Substances of concern and substances of very high concern	• Estimated share for total inflow weight • Estimation of total outflow weight • Estimation for purchased substances of concern	135
E5-4	Resource inflows	• Estimated share for total inflow weight	140
E5-5	Resource outflows	• Estimated share for total outflow weight • Estimation of the classification of products sold (durability, recyclability) and packaging (recyclability) • Estimated share of total waste	141
S1-6	Characteristics of the undertaking's employees	• Estimate for third gender	151
S1-9	Diversity metrics	• Estimate for third gender	156
S1-10	Adequate wages	• Consideration of the contractual salary instead of actual salary	157
S1-13	Training and skills development metrics	• Exclusion of some employees in companies that are not fully connected to the personnel management system • Estimate for third gender	159
S1-14	Health and safety metrics	• Consideration of contractual working hours instead of actual working hours	160
S1-15	Work-life balance metrics	• Estimate for third gender	161
S1-16	Compensation metrics (pay gap and total compensation)	• Consideration of total compensation instead of actual • No adjustment for changes during the year	162

In addition, Sartorius Stedim Biotech would like to point out in general that forward-looking information, which is provided in some places in this Statement or included in assumptions, estimates and valuations, is inherently subject to uncertainties.

Changes and errors in reporting

In the reporting year, no changes were made to the preparation and presentation of sustainability information and no errors were corrected compared to a previous reporting period, as this Sustainability Statement is the first report in accordance with ESRS.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

Sartorius Stedim Biotech has not made any disclosures in this statement in accordance with other legislation or generally accepted sustainability reporting pronouncements.

Incorporation by reference

The following information has been incorporated by reference into this statement. This information can be found in the management report and is marked as an ESRS disclosure in the relevant section.

ESRS-Disclosure Requirement	Metric	Page Reference
ESRS 2 SBM-1, paragraph 40 a	Key elements of the general strategy that relate to or have an impact on sustainability matters: i. significant groups of products and/or services offered, including changes in the reporting period (new/removed products and/or services);	21, 22 (management report)
	ii. significant markets and/or customer groups served, including changes in the reporting period (new/removed markets and/or customer groups);	21, 23 (management report)
	iii. headcount of employees by geographical areas	38 (management report)
ESRS 2 SBM-1, paragraph 42a	Description of the business model and value chain: inputs and approach to gathering, developing and securing those inputs;	21, 22 (management report)
ESRS 2 SBM-1, paragraph 42b	Description of the business model and value chain: outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	21 (management report)

2. Governance

Disclosure Requirement GOV-1 – The role of the administrative, management and supervisory bodies

The Company Sartorius Stedim Biotech S.A. is administered by a Board of Directors composed of eight members, three of whom are independent. The directors are appointed for a three-year period. With the exception of the Director representing the employees, the members of the Board of Directors are elected individually by the shareholders at Ordinary General Meetings at the recommendation of the Board.

Due to the shareholding structure of the Company, the composition of the Board of Directors and its Committees reflects the aim by the controlling shareholder Sartorius AG of a long-lasting balance between the Directors representing these shareholders, the independent Directors, the executive Directors and the Director representing the employees. The Company's controlling shareholder Sartorius AG takes its own responsibility towards the other shareholders, direct and distinct from the Board of Directors' one. It takes particular care to avoid possible conflicts of interests, ensures transparent information provided to the market and fairly takes all interests into account.

Composition and diversity

The following table gives an overview of the composition of the Board of Directors:

Name	Mandate	Gender	Age	Nationality	Independent	No. of years on the board	First Appointment	Expiration of current mandate[2]	Audit Committee member	Remuneration & Nomination Committee member
Joachim KREUZBURG	Chairman of the Board	m	59	German		17	2007	2025		
René FÁBER	Chief Executive Officer	m	49	Slovak		5	2019	2025		
Pascale BOISSEL	Director	f	58	French	•	5	2019	2025	•	•
Susan DEXTER	Director	f	69	American	•	9	2015	2027	•	•
Romaine FERNANDES	Director representing employees	f	55	French		1	2023	2026		
Anne-Marie GRAFFIN	Director	f	63	French	•	9	2015	2027	•	•
Lothar KAPPICH	Director	m	67	German		7	2017	2025	•	•
Henri RIEY	Director	m	63	Monegasque		17	2007	2025		

The Chief Executive Officer is the only executive member of the Board, the proportion of executive member is therefore 14.3% and that of non-executive members 85.7%. One director is representing the employees.

The members of the Board of Directors have different, complementary experiences that are relevant to the company's sectors, products and geographical locations. In addition to that, they have many years of international experience in the life science sector and extensive market and product knowledge. The members of the Audit Committee also have experience in the life science sector as well as knowledge of key competitors and a fundamental understanding of marketing and sales strategies. In addition, they have expertise in the international markets relevant to the Sartorius Stedim Group and its products.

The proportion of women on the Board of Directors is 42.9% (three female members).

Three members of the Board of Directors are independent, which corresponds to 42% of the total members.

All ratios mentioned above exclude the Director representing the employees in line with French regulations.

Roles and responsibilities

The Audit Committee is responsible for monitoring sustainability-related impacts, risks and opportunities and make recommendations for the Board of Directors to decide upon.

On Sartorius Group level, a department specialized on sustainability matters has been set up within the area of responsibility of the Group CEO. This Corporate Sustainability department deals with identifying and managing sustainability-related impacts, risks and opportunities, as well as reporting on them for Sartorius Group as well as Sartorius Stedim Biotech Group. The management of sustainability-related impacts, risks and opportunities involves the development of strategies, goals and policies. In addition, the department supports the implementation of the strategies in the operational functions. As far as Sartorius Stedim Biotech is concerned, the Corporate Sustainability department was in contact with the Chairman of the Board, the Chief Executive Officer and the Audit Committee about the impacts, risks and opportunities identified and informed the entire Board of Directors about the process and the results of the double materiality analysis.

The Board of Directors is more specifically responsible for defining the company's strategy with regard to sustainability-related impacts, risks and opportunities and for monitoring progress in implementing this strategy.

The Audit Committee supports the Board of Directors in performing its supervisory function. The Audit Committee focuses in particular on monitoring the following: the accounting process, including reporting; the efficacy of the internal control system; risk management and the internal auditing system; compliance; and the independent statutory audit. This also includes the monitoring of sustainability reporting. The Audit Committee reports on its work to the full Board.

The Corporate Sustainability department was invited to the Audit Committee and Board of Directors in the second, third and fourth quarters of the reporting year to report on current sustainability topics, particularly with regard to the implementation of the CSRD and the Supply Chain Due Diligence Regulation.

Specific controls for impact, risk and opportunity management are still being defined and were therefore not implemented in the reporting year.

The Board of Directors decides and monitors the setting of targets with regard to sustainability-related impacts, risks and opportunities and the progress made towards achieving these goals.

Expertise of the Board of Directors

The competence profile for the Board of Directors stipulate that its members should have the knowledge, skills and experience required to properly fulfill the Board's duties. Among other things, there should be sufficient expertise on "Sustainability, Environment and Social" on the Board. According to the Board's self-assessment,

the Board of Directors of Sartorius Stedim Biotech directly and indirectly has the necessary skills and expertise necessary to monitor the material sustainability-related impacts, risks and opportunities and is therefore appropriately staffed. The ESRS aspects of Climate change, Pollution, Resource use and circular economy as well as Workers in the value chain are assigned to the "Sustainability and ESG" area of expertise. The ESRS aspect Own workforce is covered by the competence field "Employee-specific perspective". The ESRS aspect of corporate management is assigned to the "Corporate governance" area of expertise.

In principle, the members of the Board of Directors proactively undertake the training and further education measures required for their duties. Where necessary, the company provides organizational support and assumes the corresponding costs. Further education measures relating to sustainability in the reporting year included participation in specialist events for Board members organized by leading auditing firms and law firms, including on regulatory changes and non-financial reporting.

In the reporting year, the Audit Committee was informed about the sustainability requirements of the CSRD and ESRS as part of a training session organized by the Corporate Sustainability Department.

Specific disclosures on business conduct

The administrative, management and supervisory bodies have an important role with regard to business conduct. The Board of Directors sets out corporate values and overarching guidelines for conduct. In addition to that, the Board of Directors is also responsible for compliance with statutory provisions and the company's internal regulations. Board of Directors

Through its Group-wide compliance management system, Sartorius Stedim Biotech aims to ensure that members of corporate bodies, managers and employees know the values, overarching guidelines for conduct and rules of the company. Therefore, regular training sessions are an essential part of this system and managers are called upon to actively exemplify and promote the company's values and guidelines for conduct.

Disclosure Requirement GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

In the reporting year, the Board of Directors and the Audit Committee were involved by the Corporate Sustainability department on an ad hoc basis in the planning and execution of the ESRS double materiality assessment and were informed of its results. This included a description of the impacts, risks and opportunities identified as material under SBM-3 as well as a presentation of the current management approach with regard to policies, actions, metrics and targets, including an assessment of their effectiveness. In addition, any areas of potential identified and possible measures for the further development of policies, actions, metrics and targets were presented for decision. In this connection, the implications for corporate strategy and operational planning were also discussed and recorded in the results.

Furthermore, the Board of Directors and the Audit Committee were involved in the planning and execution of the risk analysis performed under the Supply Chain Due Diligence Regulation and informed about its results and the effectiveness of the corresponding risk management system.

Disclosure Requirement GOV-3 – Integration of sustainability-related performance in incentive schemes

The remuneration policy for the Chief Executive Officer aims to remunerate him appropriately in line with his tasks and responsibilities and to take into account his performance as well as the success of the company. For this reason, the remuneration policy includes both short-term and long-term variable remuneration components in addition to fixed remuneration components. It meets the requirements of the French Commercial Code as well as the recommendations of the AFEP-MEDEF Code. The remuneration system for the Chief Executive Officer is determined by the Board of Directors, upon recommendation of the Remuneration and Nomination Committee.

Short-term variable remuneration

The Employee Net Promoter Score (ENPS) is anchored in the short-term variable remuneration (Short Term Incentive|STI) as a remuneration component with a one-year assessment basis. The ENPS is defined as the average number of points for employees' recommendation of Sartorius Stedim Biotech as an employer, which is calculated from two employee surveys in the respective fiscal year. Employees can award the score directly in the employee survey. An annual score of 35 points has been set as the ENPS target value. Further information on how the metric is calculated can also be found under G1 MDR-M. This remuneration component is a cash payment, which account for 10% of total STI. Target achievement is 100% if the average ENPS achieved in the two surveys corresponds to the target value set by the Board. The minimum target achievement is 70% of the target value and the cap is 120% of the target value. The payout level is linear to the degree of target achievement, i.e. if 70% of the target is achieved, a payout of 50% of the corresponding individual target amount is made, and if 112% of the target is achieved, a payout of 120% of the corresponding individual target amount is made. If the target achievement is below 70%, no payment is made for this partial target; on the other hand, a target achievement above 112% does not increase the amount paid out.

Long-term variable remuneration

The long-term variable remuneration (Long Term Incentive|LTI) includes a cash remuneration component with a four-year assessment period for the reduction of CO2eq emission intensity of the parent company Sartorius AG. An average annual reduction of 10% over the relevant assessment period is used as the target value for CO_2eq emission intensity. This remuneration component is a cash payment, which account for 50% of total LTI. It provides for a minimum target achievement of 50%, below which the payout is zero, and a maximum target achievement, above which the payout amount no longer increases. Therefore, the amount paid out is capped at a maximum percentage of the individual target amount. This cap is 120% and is reached at a target achievement level of 120%. The start date of the first remuneration tranche was January 1, 2022. This means that the LTI will be paid out for the first time in 2026 for the assessment period 2022 - 2025 based on the actual values in 2025.

The remuneration system for the non-executive Directors did not include any components related to sustainability in the reporting year.

Disclosure Requirement GOV-4 – Statement on due diligence

For Sartorius Stedim Biotech, exercising due diligence with regard to sustainability matters is a business conduct task. The following table provides an overview of the core elements of due diligence and refers to the relevant explanations of these elements in this Sustainability Statement.

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2, ESRS 2 SBM-2, ESRS 2 IRO-1, E1 MDR-P, E2 MDR-P, E5 MDR-P, S1 MDR-P, S2 MDR-P
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3
d) Taking actions to address those adverse impacts	E1 MDR-A, E2 MDR-A, E5 MDR-A, S1 MDR-A, S2 MDR-A
e) Tracking the effectiveness of these efforts and communicating	E1 MDR-M, E2 MDR-M, E5 MDR-M, S1 MDR-M, S2 MDR-M, E1 MDR-T, E2 MDR-T, E5 MDR-T, S1 MDR-T, S2 MDR-T

Disclosure Requirement GOV-5 – Risk management and internal controls over sustainability reporting

In the reporting year, the sustainability reporting process consisted of several individual data processes, each of which was organized by data process owners at Group level.

The Corporate Sustainability department is responsible for the overall process and its coordination and control. The basis for this is the Sustainability Statement Reporting Manual and the principles and standards defined in it, including the accounting policies and material internal controls.

The internal controls were prioritized on a risk-oriented basis. Some of the most important reporting risks include, in particular, incorrect or incomplete data delivery. To mitigate these risks, the company has implemented process-specific controls, in particular the four-eye control principle and plausibility checks (i.e., completeness checks, deviations analyses).

The implementation of internal controls at all process levels is continuously promoted. Reporting to the Board of Directors and Audit Committee will take place once the corresponding internal control system for sustainability reporting has been established which will be the next step.

3. Strategy

Disclosure Requirement SBM-1 – Strategy, business model and value chain

The company offers a broad portfolio of products in the area of Bioprocess Solutions. Bioprocess Solutions includes the key areas of filtration, fluid management, fermentation and purification and focuses on the production processes of the biopharmaceutical industry. Sartorius Stedim Biotech has a strong global reach with manufacturing and R&D sites as well as sales entities in Europe, North America, and Asia. For the disclosures of the core elements of the general strategy relating to sustainability-aspects, the company refers to the management report as stated in ESRS 2 BP-2. There are no bans on major products in specific markets.

The value chain of Sartorius Stedim Biotech consists of an upstream and downstream value chain with regard to purchased goods and services, its own business operations and the downstream value chain with regard to products and services sold.

In the upstream value chain, Sartorius Stedim Biotech works with a large number of direct (approx. 12,000) and indirect suppliers. These include a number of international groups, but above all smaller companies which essentially manufacture the products and services (especially Logistics and IT) that Sartorius Stedim Biotech requires for its own business operations. Moreover, some of the products, such as Bioreactors, are manufactured in cooperation with suppliers (Contract Manufacturing).

The company's own operations include Research & Development, Corporate Sourcing, Production, Marketing & Sales. Sartorius Stedim Biotech has its own production facilities in the regions EMEA, APAC and Americas as well as Sales subsidiaries and Commercial agencies in more than 110 countries. For the most part, sales are carried out directly. Sales activities for major accounts are coordinated by a global key account management team. Standard instruments and consumables are also sold through specialist laboratory retailers. The products are also sold online.

In the downstream value chain, the company mainly sells its products and services to customers in the biopharmaceutical industry, i.e. corporates and scientific institutions. Depending on the customer's business model, the physical products are used in production and research. Global sales are attributable to many different customers, large and small, with whom Sartorius Stedim Biotech has generated no more than 5% sales volume in each case. Sartorius Stedim Biotech is active on a business-to-business basis. According to ESRS, end-users are defined as persons who ultimately used a particular product or service or who are intended to use it. The users of Sartorius products are essentially the employees of the customers who handle or process the products sold.

Sustainability targets

Sartorius Stedim Biotech strives to improve the ecological footprint of its products. To this end, the company has started to conduct Lifecycle Assessments (LCA). LCAs are used to analyze the overall ecological impact of a product along the value chain and identify potential for improvement. Sartorius Stedim Biotech's sustainability goals and ambitions are geared towards the expectations of the stakeholders – in this context, in particular, those of the customers. In this respect, existing products as well as new product developments are successively aligned with sustainability goals and ambitions in order to meet existing and future market and regulatory requirements.

Product Carbon Footprints (PCF) are a subset of LCAs. They record the greenhouse gas emissions associated with a product along the value chain and provide information on ways to reduce them. Sartorius Stedim Biotech has created PCFs for the first products and analyzed how the GHG emissions associated with these products can be reduced. Sartorius Stedim Biotech is contributing to the implementation of the group-wide climate strategy of its parent company Sartorius AG to continuously reduce the Group's absolute GHG

emissions. GHG reduction activities implicitly result in GHG reductions for the entire product portfolio. Further information can be found in the Environment section.

In addition, there is an ambition to optimize the company's physical products, i.e. consumables and instruments, from the point of view of resource utilization and recycling. Sartorius Stedim Biotech has begun to examine possibilities for optimizing by product category and is in close contact with customers and suppliers in this regard. Further information is provided in the Resource and Circular Economy section.

Disclosure Requirement SBM-2 – Interests and views of stakeholders

Sartorius Stedim Biotech's strategy is geared towards long-term success. It therefore systematically takes the requirements and feedback of stakeholder groups into account as part of the strategy process. The Sartorius Stedim Biotech Group is in continuous dialogue with its most important stakeholder groups. Customers together with Business partners / Suppliers and workers along the entire value chain as well as investors are among the most important stakeholders.

Customers: Customers are crucial to the success and growth of Sartorius Stedim Biotech. Their needs and preferences determine the demand for products and services. The company therefore endeavors to understand their interests and set appropriate incentives for more sustainable products. To this end, various sustainability matters such as decarbonization and climate neutrality as well as other environmental and social standards are discussed via individual dialogues and industry-related association work (e.g. BioPhorum, NIMBL, PSCI).

Own workforce: The company's own workforce are responsible for daily execution of business processes and directly influence the efficiency and effectiveness of the company through their performance and commitment. It therefore engages with its employees on an ongoing basis and through various channels with the aim of discussing their interests, including human rights requirements, and factoring them into the company's strategy. The interests and viewpoints of the employees are represented to management through works councils at the sites. The interests of the employees are also represented in the Board of Directors. Twice a year, the Sartorius Stedim Biotech Group conducts a direct survey of employees, known as pulse checks, which help the company to quickly find out how employees perceive their personal work situation and motivation. The gained insights are used to implement improvements via the HR department and managers. Managers shall discuss the anonymized evaluations with their team and agree on improvements on this basis if necessary. As the results vary from team to team, the activities derived from the survey will also vary.

Investors: Investors provide the capital required for growth, expansion and operations. The Sartorius Stedim Biotech Group engages with analysts and investors on sustainability-related topics as part of the regular capital market communication. There are also special ESG conferences and ESG calls. partially held directly with the specialized ESG teams.

Suppliers / Business partners and workers in the value chain: Suppliers and business partners are crucial for the efficiency, quality and competitiveness of Sartorius Stedim Biotech. The existing sustainability challenges can only be overcome in close cooperation with business partners. For example, a large number of different employees work for Sartorius Stedim Biotech in the value chain. Working and production conditions at the sites vary and are the responsibility of the suppliers. Requirements in the areas of environmental protection, social issues including working conditions and human rights, and business conduct are part of the Group's business relationships. They are communicated to business partners in training sessions, the status is determined in structured queries and checked in audits on a risk-oriented basis. The goal is to sustainably align the working and production conditions of the business partners with the Sartorius Code of Conduct for Business Partners. Surveys and anonymous whistleblower systems help the Group to better understand local conditions and take effective actions.

The various corporate functions and departments at Sartorius Stedim Biotech, such as Investor Relations, Sales, Human Resources, Compliance and Corporate Sourcing, are in a continuous direct dialogue with the above-mentioned interest groups in the course of day-to-day business. The Corporate Sustainability department also conducts its own discussions with stakeholder groups on some occasions, particularly customers and investors. For sustainability management and reporting, the topics of the interest groups are bundled by Corporate Sustainability.

The Board of Directors is briefed by Corporate Sustainability on current sustainability-related topics that involve the requirements of stakeholder groups. For further information on the role of the Board with regard to sustainability management, including the reporting channels, the company refers to its disclosures under ESRS 2 GOV-1.

Sartorius Stedim Biotech carefully examines and evaluates the sustainability-related issues raised by stakeholder groups and uses this information to determine whether action is required to adjust the company's strategy. The discussions held with stakeholders in the reporting year enabled the Group to gain a deeper understanding of key topics such as climate change mitigation, the use of recycled or renewable materials, the use of renewable energies and forever chemicals (PFAS). Integrating these topics into its double materiality assessment enabled Sartorius Stedim Biotech to understand the relevance of these aspects for its corporate strategy. The viewpoints and expectations of stakeholders were systematically analyzed and formed an essential basis for the definition of strategic priorities. This ensured that the Sartorius Stedim Biotech Group's strategy and its business model were developed in line with the identified interests and needs of the stakeholders.

Disclosure Requirement SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

In the reporting year, the company identified material negative as well as positive sustainability-related impacts and risks in the areas of environmental, social and governance as part of the double materiality assessment across the entire value chain; these are explained below. These are a total of 22 material impacts, that are directly caused by the company's business model and strategy and not by other external factors. In addition, a total of three material risks were identified. There were no material opportunities in the reporting year. Overall, the double materiality assessment did not reveal any material differences between individual company units (business units, products) or individual countries/regions.

Climate change

Most of the energy used worldwide comes from fossil sources. Accordingly, there are actual negative material impacts on climate change along the entire value chain for Sartorius Stedim Biotech. These impacts are attributable not only to the use of fossil fuels in its own production but also to the goods and services it purchases and the use of the products it sells.

ESRS Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Energy	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on climate change, as the production of goods purchased from the Group and the use of services consumes energy, which contributes to higher GHG emissions and hence to global warming.	current
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have an actual negative impact on climate change, as the production of its products consumes energy, which contributes to higher GHG emissions and hence to global warming.	current
	Negative impact (downstream value chain)	Sartorius Stedim Bioech's products have actual negative impacts on climate change, as energy is consumed during the use of some products, which contributes to higher GHG emissions and thus to global warming.	current
Climate change	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on climate change, as the production of goods purchased from the Group and the use of services consumes energy, which contributes to higher GHG emissions and hence to global warming.	current
	Negative impact (own operations)	The Group's own activities have an actual negative impact on climate change, as the production of its products consumes energy, which contributes to higher GHG emissions and hence to global warming.	current
	Negative impact (downstream value chain)	Sartorius Stedim Biotech's products have actual negative impacts on climate change, as energy is consumed during the use of some products, which contributes to higher GHG emissions and thus to global warming.	current

In the reporting year, there were no material climate-related risks. This relates both to material physical climate risks and to material climate-related transition risks. This assessment is based on the fact that the combination of the financial impact and the probability of occurrence does not exceed any of the defined thresholds in the double materiality assessment.

As there were no climate-related risks for the company, there was therefore no need to carry out a special climate resilience analysis in fiscal 2024. However, the risk situation is continuously monitored as part of the company's sustainability management and risk management activities so that it can react promptly to changing conditions and requirements.

Pollution

Sartorius Stedim Biotech uses various categories of hazardous substances. For example, solvents are used in the production process for membranes. Purchased electronic components may contain heavy metals and purchased plastic components may also contain additives such as plasticizers to ensure certain product properties. Per- and polyfluorinated alkyl substances (PFAS), also known as 'forever chemicals', may occur in finished products.

As part of its double materiality assessment, the Sartorius Stedim Biotech Group identified actual and potential negative impacts on the environment and risks for the Group associated with the use of hazardous substances. This applies in particular to the use of substances of concern and substances of very high concern according to the ESRS classification. These substances can lead to pollution in the upstream and downstream value chain as well as in the company's own operations for which currently no significant negative effects on local communities have been identified. Non-compliance with environmental regulations can result in fines, penalties and reputational damage and thus financial risks for Sartorius Stedim Biotech.

ESRS Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Substances of concern	Negative impact (upstream value chains)	Sartorius Stedim Biotech's suppliers have a potential negative impact on pollution, as the production of goods purchased by the Group requires substances of concern that can be released into the environment.	Long-term
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have an actual negative impact on pollution, as the production of some products requires substances of concern that are a constituent of the water discharged into the sewer system.	current
	Risk	Failing to comply with environmental regulations and contributing to pollution through the use of substances of concern can lead to fines, penalties and reputational damage, resulting in financial risks for the company. The use of certain chemicals may even be banned, leading to cost increases and/or loss of revenue.	Medium-term
Substances of very high concern	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on pollution, as the production of goods purchased by the Group requires substances of very high concern that can be released into the environment.	Long-term
	Negative impact (own operations)	The Group's products have a potential negative impact on the environment, as some of them contain substances of very high concern that can be released into the environment through waste treatment.	Long-term
	Risk	Failing to comply with environmental regulations and contributing to pollution through the use of substances of very high concern can lead to fines, penalties and reputational damage, resulting in financial risks for the company. The use of certain chemicals may even be banned, leading to cost increases and/or loss of revenue.	Medium-term

Circular economy

Sartorius Stedim Biotech's products are mostly Single-use products. During the double materiality assessment, the Sartorius Stedim Biotech Group identified therefore actual and potential negative impacts in the upstream and downstream value chain and in its own operations associated with resource use and circular economy. These are due to the generation and management of waste and the use and disposal of mostly primary materials from fossil or petroleum-based sources.

ESRS Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Resource inflows, including resource use	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have actual negative impacts on the use of resources, as the Group mostly uses and purchases new and fossil-based materials, which leads to environmental damage.	current
Waste	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on waste generation, as the production of materials purchased by the Group can generate significant amounts of waste, most of which is disposed of.	current
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have an actual negative impact on waste generation, as the production of its products generates significant amounts of waste, most of which is disposed of.	current
	Negative impact (downstream value chain)	The Group's products have an actual negative impact on the generation of waste, as they lead to considerable quantities of waste, most of which is disposed of.	current
Resource outflows related to products and services	Negative impact (downstream value chain)	Sartorius Stedim Biotech products have an actual negative impact on resource outflows in the downstream value chain, as they are usually only used once (disposable technology) and then disposed of. The materials are lost to the technical or biological cycle, resulting in environmental damage.	current

Own workforce

In the reporting year, the company identified actual, positive impacts on its own workforce that help to increase satisfaction, loyalty and retention, thereby improving the recruitment and retention of qualified employees. These positive impacts relate to working conditions and equal treatment and opportunities for all. At the same

time, potential negative impacts with regard to health and safety, violence and harassment in the workplace were identified.

ESRS-Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Working conditions	Positive impact (own operations)	Sartorius Stedim Biotech´s own activities actually have a positive impact on working conditions by promoting secure jobs, reasonable working hours, fair pay, social dialogue on economic and social policy, freedom of association and the existence of works councils, and work-life balance, which all contribute to employee satisfaction/loyalty/retention.	current
	Negative impact (own operations)	Sartorius Stedim Biotech´s own activities have the potential to negatively impact working conditions if health and safety is not promoted, which can have an adverse effect on human well-being.	current
Equal treatment and opportunities for all	Positive impact (own operations)	Sartorius Stedim Biotech´s own activities have a real positive impact on equal treatment and equal opportunities for all, promoting gender equality and equal pay, training and development of skills for career and personal development, employment and inclusion of people with disabilities, and diversity, which overall leads to employee satisfaction/loyalty/retention.	current
	Negative impact (own operations)	Sartorius Stedim Biotech´s own activities have a potential negative impact on equal treatment and equal opportunities through violence and harassment in the workplace, which can have a detrimental effect on human well-being.	current

The impacts of Sartorius Stedim Biotech relate to both employees and non-employees. For the definition of the workforce, the company refers to S1-14. The company's employees work mainly in production, but also in marketing and sales, administration, and research and development. Non-employees are mainly used in production to cover peak workloads. Within in the workforce, no specific groups of people are impacted significantly more severely than others.

The actual positive impacts relate in particular to the company's own employees, specifically the creation of attractive working conditions that help retain talented employees in the company. The potentially negative impacts in terms of workplace accidents as well as violence and harassment in the workplace affect both employees and non-employees equally. However, Sartorius Stedim Biotech considers these negative impacts to be isolated incidents rather than widespread or systemic.

Based on an analysis carried out in accordance with the Supply Chain Sustainability Regulation by the parent company Sartorius AG in fiscal year 2023, no activities (production sites, countries or geographical areas) for which there are significant risks regarding child labour and forced labour in Sartorius Stedim Biotech' own operations were identified. The Group assumes that the risk situation remained the same in the reporting year, as the country risks and other risk factors did not change in the reporting year.

In the reporting year, no material risks or opportunities arising from the impacts and dependencies related to the company's own workforce were identified. Furthermore, the Group's own workforce is not currently impacted by any transition plans to reduce the negative impact on the environment and to implement more environmentally friendly and climate-neutral activities, as the company has not yet defined such plans.

Workers in the value chain

In the reporting year, the company identified potential negative impacts with regard to health and safety and violence and harassment in the workplace among suppliers in the upstream value chain. These impacts could potentially be detrimental to human well-being.

ESRS-Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Working conditions	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on working conditions if they do not take care of the health and safety of their workforce, as this can have a detrimental impact on human well-being.	current
Equal treatment and opportunities for all	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on equal treatment and equal opportunities if no measures are taken against violence and harassment in the workplace, as this can have a negative impact on human well-being.	current

Workers in the value chain are primarily workers who perform activities for the company in its upstream and downstream value chain at suppliers, service providers and business partners as well as in the company's holdings. This covers the entire spectrum of workers who perform various physical and intellectual tasks for the Group.

As shown in the tables above, Sartorius Stedim Biotech has not identified any positive impacts on workers in its value chain. As with its own workforce, the negative impacts are also not widespread or systemic, but rather individual cases according to an assessment by the Group. Sartorius Stedim Biotech currently has no detailed information on the types of workers in the value chain that might be more affected by negative impacts than others.

Based on the analysis carried out in accordance with the Supply Chain Sustainability Regulation by the parent company Sartorius AG in fiscal year 2023 as well as on this year's double materiality analysis, no suppliers and workers in the value chain for which there are significant risks regarding child labour and forced labour were identified.

In the reporting year, the Sartorius Stedim Biotech Group did not identify any material risks or opportunities arising or likely to arise from the impacts and dependencies related to value chain workers

Business conduct

In the reporting year, the double materiality assessment showed that Sartorius has a positive impact on employee satisfaction with its corporate culture and its corporate values. At the same time, the Group identified a risk: if the corporate culture becomes unattractive, employees could leave the company and it could become more difficult to attract talent, thereby posing a financial risk to the company.

ESRS-Subtopic	Category	Description of Impact, Risk & Opportunity	Time horizon
Corporate culture	Positive impact (own operations)	Sartorius Stedim Biotech's own operations have an actual positive impact on corporate culture by promoting values and behaviors that lead to employee satisfaction/loyalty/retention.	current
	Risk	An unattractive corporate culture could lead to loss of employees, damage the company's reputation, make it difficult to attract talent and pose a financial risk to the company.	current

Financial effects of material risks and opportunities

There are currently no measurable financial effects of the material sustainability-related risks. The Group is currently restructuring its processes for determining this data so that it can provide precise and comprehensive information on the anticipated short-, medium- and long-term financial effects of its material risks and opportunities on its financial position, financial performance, and cash flows. The company is therefore making use of the simplification regulations under ESRS in the reporting year and will only provide the corresponding information in future reports.

Effects of its material IROs

Sartorius Stedim Biotech will carefully analyze the effects of its material impacts, risks and opportunities on its business model, value chain, strategy and decision-making, and make the necessary derivation from this. As this is a longer-term process, the company is currently working on developing a suitable governance structure to organize the handling of the results of the double materiality assessment and responsibilities for the individual aspects.

Resilience of the business model and strategy

The impacts, risks and opportunities identified as part of the double materiality assessment and the current management approaches in each case were presented by Corporate Sustainability to the entire Audit Committee and the Board of Directors of Sartorius Stedim Biotech S.A: and discussed in detail on this basis. The action required as a result was then agreed upon by the entire Board.

In summary, the company concluded that, based on current assessments, its business model and strategy are sufficiently resilient to cope with the above-mentioned impacts and risks. This is a qualitative assessment by the Board of Directors with no specific time horizon.

Further disclosures

The disclosure of changes in material impacts, risks and opportunities compared to the previous reporting period is not relevant for Sartorius Stedim Biotech as this is the first reporting period. No additional impacts, risks or opportunities beyond the ESRS requirements were identified.

4. Impacts, risks and opportunities management

Disclosure Requirement IRO-1- Description of the process to identify and assess material impacts, risks and opportunities

The process to identify, assess and prioritize the material impacts, risks and opportunities (IROs) was carried out in the reporting year by the Corporate Sustainability department in cooperation with Finance & Controlling in an internal procedure based on ESRS and the corresponding implementation guidelines.

Impacts, risks and opportunities were identified and assessed based on methods from the company's risk management system and by drawing on internal expert knowledge as well as incorporating the views of stakeholder groups.

The identification and assessment were done on a gross basis.

The assessment steps are described below.

Step 1: Identification of relevant topics and IROs

First, Sartorius Stedim Biotech identified the relevant topics on the basis of ESRS, the Taxonomy Regulation, and the GRI, but also using the results of its dialogues with stakeholder groups and internal expert discussions across the entire value chain, whereby industry- and company-specific characteristics have been incorporated. Based on internal knowledge gained from research, analyses and studies and views of stakeholders from dialogues, relevant IROs were then assigned to these topics.

To be able to systematically consider the views of the stakeholder groups in this process step, the entire spectrum of stakeholder groups according to ESRS 1 was used and divided into two categories for Sartorius Stedim Biotech: users of sustainability statements and affected stakeholders. Through discussions between Corporate Sustainability and the internal experts, who are in regular contact with the relevant interest groups in the course of day-to-day business, the specific topics and perspectives of the interest groups in both categories could then be incorporated into the double materiality assessment process.

External experts were not consulted at this stage of the process.

Step 2: Assessment of the IROs

The next step was to assess the identified IROs qualitatively on a scale of one to four in accordance with defined criteria.

Assessment of Actual Impacts

Criterion	Scale and Description
Severity	
Magnitude	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irreversibility	1) fully reversible
	2) largely reversible
	3) partially reversible
	4) irreversible

In the case of actual positive impacts, the severity criteria of magnitude and scope were evaluated and the results were added together and divided by two. In the case of actual negative impacts, the severity criteria of magnitude, scope and irreversibility were evaluated and the results were divided by three.

Assessment of Potential Impacts

In the case of potential impacts, the severity – as for the actual impacts – were first determined. Subsequently, the assessment results were scaled according to the ESRS with the likelihood of occurrence. In contrast, potential impacts with human rights relevance were not scaled with the probability of occurrence in accordance with ESRS.

Criterion	Scale and Description
Severity	
Magnitude	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irreversibility	1) fully reversible
	2) largely reversible
	3) partially reversible
	4) irreversible
Likelihood of occurrence	1) insignificant
	2) moderate
	3) significant
	4) critical

Assessment of Risks

For the assessment of risks, the criterion of severity was estimated and then scaled using a likelihood of occurrence.

Criterion	Scale and Description
Severity	1) insignificant
	2) moderate
	3) significant
	4) critical
Likelihood of occurrence	1) insignificant
	2) moderate
	3) significant
	4) critical

The IROs were initially assessed on a decentralized basis by the Corporate Sourcing, Environment, Health, Safety & Security, Human Resources and Product Sustainability departments per unit (e.g. subsidiary, business unit, product groups). On this basis, a consolidated assessment was then derived centrally at Group level in accordance with the above-mentioned criteria.

Step 3: Materiality assessment for the IROs

As a next step, the material IROs were determined on the basis of the defined materiality thresholds.

Materiality thresholds for Impacts

Actual impacts with a severity of greater than or equal to two on an assessment scale of one to four were classified as material.

Potential impacts were classified as material if both their severity and their likelihood of occurrence are at least two on a scale of four. In addition, the combined scores divided by two resulted in a value greater than two.

		Materiality			
Severity	4	immaterial	material	material	material
	3	immaterial	material	material	material
	2	immaterial	immaterial	material	material
	1	immaterial	immaterial	immaterial	immaterial
		1	2	3	4
		Likelihood of occurrence			

Materiality thresholds for risks

Risks were classified as material if both their magnitude and their likelihood of occurrence are at least two on a scale of four. In addition, the combined scores divided by two resulted in a value greater than two.

		Materiality			
Magnitude	4	immaterial	material	material	material
	3	immaterial	material	material	material
	2	immaterial	immaterial	material	material
	1	immaterial	immaterial	immaterial	immaterial
		1	2	3	4
		Likelihood of occurrence			

Step 4: Validation of the results

The results were checked for plausibility in a final validation phase, which included several discussions, reconciliations and cross-checks of the results in various formats at the level of the central team and with the corporate functions involved in the double materiality analysis process. The material IROs were finally confirmed by the entire Board of Directors after in-depth discussion.

The double materiality assessment process described above was established and performed in accordance with ESRS for the first time in the reporting year. The process will be reviewed and adjusted if necessary as part of its planning and implementation in the coming year. There were therefore no adjustments made to the previous year's process in the reporting year.

Disclosure Requirement ESRS E1 IRO-1: Specific disclosures on climate impacts and risks:

The identification and assessment of climate-related impacts and risks was also an integral part of the double materiality assessment. This analysis included both actual and potential climate-related impacts resulting from the company's business activities and plans. The process followed the steps outlined above regarding the double materiality assessment. Specific details of the methodology are provided below:

Climate impacts

Initially, the climate impacts were identified at a central level. These impacts were then assessed by the relevant Group departments according to the ESRS criteria defined in the double materiality assessment. The assessment was carried out for the upstream value chain based on supplier groupings. for the company's own operations at the level of the individual Group companies and for the downstream value chain at the level of the business units.

The assessment of climate impacts in the upstream value chain was carried out by experts from Corporate Sourcing based on the central assessment of the GHG footprint for the supplier groups. In its own business operations, the climate impacts were assessed for each site by the Environment, Health, Safety & Security department on the basis of the energy consumption and the GHG emission sources. In the downstream value chain, experts for product sustainability analyzed the impacts of the products sold on GHG emissions, which are caused in particular by their use and their disposal at the end of the product life cycle.

The Corporate Sustainability and Finance & Controlling departments provided advice to the functions during the assessment process. The assessments were then consolidated at Group level and finally agreed with the relevant Group departments. By assessing both actual and potential impacts in detail, the company can not only evaluate its current performance with regard to climate change mitigation but also anticipate future risks and opportunities and take appropriate action.

Physical climate risks

As part of the double materiality assessment, Sartorius Stedim Biotech also assessed the physical climate-related hazards from Commission Delegated Regulation (EU) 2021/2139 for the company and its operations. Specifically, Sartorius Stedim Biotech considered potential acute and chronic physical risks that could arise

from climate change and extreme weather events, on the assumption that global emissions would continue to rise and that this would be associated with a sharp increase in global warming ("hot house world"). Accordingly, an increased likelihood of climate-related extreme weather events, in accordance with the critical climate-related assumptions in the consolidated financial statements, was assumed. No further interventions or restrictions were assumed for the political and economic framework conditions. Based on these assumptions, the Environment, Safety, Health & Security department assessed the physical climate-related hazards for its own operations at each site to determine whether they have or could have an impact on operational workflows and processes. To this end, the EHS managers at the individual sites were asked about the relevant climate-related hazards at each site and this information was supported by central research.

When determining the climate-related hazards in the upstream value chain, potential climate risks and hazards were analyzed by the Corporate Sourcing department. This included an assessment of risks relating to raw material suppliers and transportation service providers, for example. The assessment was based, among other things, on the Environmental Performance Index at country level and on supplier evaluations. The determination of climate-related hazards in the downstream value chain involved examining at a central level potential hazards for customers that could affect the company. The assessments of the various Group companies' potential climate hazards for short-, medium- and long-term time horizons were consolidated and then enriched by central assessments compared with information from the existing central risk management system and supplemented by central assessments regarding business activities.

The procedure described above resulted in an overall assessment for the Group for all climate-related hazards under consideration. Accordingly, no assets or business activities of the company were identified in the reporting year as being susceptible to gross physical risks from these climate-related hazards on the short-, medium- or long-term time horizon.

Transition risks

In addition, climate-related transition risks and opportunities were assessed based on the TCFD classification for the company itself and its value chain as part of the double materiality assessment. Specifically, climate-related transition risks that could arise from regulatory, technological and market developments were identified using a climate scenario in line with limiting global warming to 1.5°C. No increased likelihood of extreme weather events was assumed. Based on these assumptions, the climate-related transition risks for the short- and medium-term time horizon (as defined by ESRS) and for the long-term time horizon of five to ten years were qualitatively analyzed through internal expert assessments. Research data and information identified and assessed by the central risk management team in the course of their annual discussions with risk officers formed the basis for this.

As a result, the analysis has shown that no assets or business activities of the company are jeopardized by climate-related risks or generate business opportunities in the short-, medium- or long-term time horizon.

While Sartorius Stedim Biotech could potentially be affected by bans on certain raw, auxiliary and operating materials, it does not classify this risk to be material. The Group is also indirectly affected by political intervention in the energy industry. However, Sartorius Stedim Biotech assumes that energy suppliers will be aple to implement the necessary transition and that this will not result in any material risk for Sartorius.

In the reporting year, no scenarios other than those mentioned above were considered for the identification and assessment of both climate-related physical risks and climate-related transition risks and opportunities, which is in line with the climate-related assumptions in the financial statements. Sartorius Stedim Biotech plans to further develop the identification of climate-related risks and opportunities in the financial year and to develop processes for this that also include several climate scenarios.

Disclosure Requirement ESRS E2 IRO-1: Specific disclosures on pollution

An integral part of the double materiality assessment procedure described above was the identification and assessment of material impacts, risks and opportunities associated with pollution caused by the use of hazardous substances. All relevant sites and business activities were reviewed to determine whether there were actual and/or potential impacts, risks and opportunities associated with pollution both within the company's own sector of activity and along the upstream and downstream value chain.

In order to systematically identify and assess relevant risks and opportunities, Sartorius Stedim Biotech obtained assessments from internal experts. Qualitative and quantitative analytical methods were used in the process. During the assessment, existing environmental data from production processes, supply chains and materials were consulted in order to identify potential impacts from certain hazardous substances. At the same time, Sartorius Stedim Biotech was guided by regulatory requirements such as the REACH Regulation to ensure the identification of substances of very high concern (SVHC). A comparison was also made between the hazardous substances used in the production process and established classifications such as substances of concern (SoC).

The assessment was based on several assumptions. It drew on currently available internal and external data sources on hazardous substances used and production processes. Potential regulatory developments, such as a possible ban on PFAS, were additionally factored in as scenarios. Sartorius Stedim Biotech also assumed that all existing safety measures to minimize pollution were being consistently implemented.

Specific consultations, particularly with affected communities, were not carried out as part of the double materiality assessment. However, the company maintains an ongoing dialogue on sustainability issues with its relevant stakeholder groups and refers in this regard to its comments under SBM-2.

Disclosure Requirement ESRS E5 IRO-1: Specific disclosures on resource use and circular economy

In the course of the double materiality assessment, Sartorius Stedim Biotech also identified and evaluated the material impacts, risks and opportunities associated with resource use and circular economy.

Life cycle assessments, material flow analyses and model-based scenario analyses were used for the systematic review of assets and business activities. These methods allowed the Group to precisely identify environmental impacts along the entire value chain, from procurement to disposal, and to map and evaluate resource cycles and waste streams. In addition, local management systems for environmental protection were used to identify optimization potential in products, packaging and processes.

Specific consultations, particularly with affected communities, were not carried out as part of the double materiality assessment. However, it was assumed that the existing dialogue and feedback mechanisms were sufficiently representative to reflect the interests of the relevant stakeholders. These mechanisms include regular events to engage in dialogue (i.e., round tables, workshops, forums) with stakeholder groups including local residents at the sites on general corporate development and infrastructure and construction projects as well as a grievance mechanism that ensure continuous feedback.

The Group refers in this regard to its comments under ESRS 2 SBM-2. The views of the relevant stakeholder groups have therefore been incorporated into the process for identifying and assessing the material impacts, risks and opportunities associated with resource use and circular economy and could been taken into account in this way.

Disclosure Requirement ESRS G1 IRO-1: Specific disclosures on business conduct

In the double materiality assessment mentioned above, the material impacts, risks and opportunities associated with business conduct were identified and assessed with the involvement of various internal experts, taking into account the company's business model and activities and the geographical locations of its activities.

Disclosure Requirements ESRS E3 IRO-1 and E4 IRO-1: Specific disclosures on Biodiversity and ecosystems, Water and marine resources

In the double materiality assessment mentioned above, Sartorius Stedim Biotech also assessed the impacts, risks and opportunities associated with water and marine resources and with biodiversity and ecosystems. Primarily physical risks, but also systemic risks and transition risks were taken into account.

For the company's own operations, information from environmental compability assessments and the environmental management systems of the production sites was mainly consulted and an examination was mafe of the extent ot which there are indications as to whether these contribute to the direct factros influencing the loss of biodivery or whether the sites have impacts on the status of species, on the extent and status of ecosystems or on ecosystem services. As a result, SArtorius had not identified any of its own sites in or near biodiversity sensitive areas. Therefore, no remedial action relating to biodiversity needs to be taken. Due to the operational activities of Sartorius, there are therefore no significant impacts that have a negative impact on areas with biodiversity in need of protection.

The company also carried out a water stress analysis for the relevant production sites. Moreover, Sartorius Stedim Biotech currently does not have any sites in high water-stressed areas as defined by the "Aqueduct" water risk atlas of the World Resources Institute (WRI), where there is a dependency on water (e.g., in the production process).

In addition, there are currently no significant dependencies on biodiversity and water resources with regard to material and raw material consumption along the entire value chain, as the company currently uses only insignificant quantities of biological material and does not purchase any significant amounts of water

For the upstream value chain, there is currently no comprehensive information available that would allow an assessment of the negative impacts on biodiversity and ecosystems as well as water and marine resources. The evaluation of of a sustainability-related supplier monitoring by an external provider, has not revealed any indications of incidents in connection with water and marine resources as well as biodiversity and ecosystems.

For the downstream value chain, information about customers that was available to the company from product management and sales was taken into account. Accordingly, no significant effects on water resources and biodiversity have been identified.

Consultations with affected local communities were therefore not carried out in this context.

As a result, Sartorius concluded that there were no significant actual or potential impacts, risks and opportunities for either of these topics in the reporting year

The company will regularly monitor the topics of biodiversity and water and marine resources as part of its sustainability reporting in order to identify potential changes or new risks at an early stage.

Integration of the results of the double materiality analysis into business processes

The entire double materiality analysis process and the results are closely coordinated and dovetailed with Corporate Risk Management. Even the risk assessment is based on the inventory of Corporate Risk

Management. The close cooperation between Corporate Sustainability and the central risk management team also ensured that identified impacts and dependencies were reviewed to determine whether they give rise to financial risks and/or opportunities. The assessment criteria used in the double materiality analysis have also been agreed with Corporate Risk Management. In the validation phase, a final comparison of the assessments with the company's previous risk profile was also carried out. In addition, the material sustainability risks are part of the company's risk inventory, which ensures that sustainability risks have the same significance as other risks in the company.

In the 2024 financial year, the company did not identify any opportunities, so integration into the company's opportunity management is not yet relevant.

Prioritization and Monitoring of sustainability matters

The Corporate Sustainability department is responsible for the entire process of identifying, evaluating, prioritizing and monitoring material sustainability issues and the associated IRO. This also includes the integration with other corporate processes such as the human rights due diligence process, risk and opportunity management and other relevant processes. A further prioritization of the material IRO has not yet taken place and will be examined in the 2025 financial year.

Disclosure Requirement IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

The following table summarizes the ESRS reporting requirements contained in the Sustainability Statement. The table refers to the page numbers and/or paragraphs where the corresponding reporting requirements can be found in the Sustainability Statement.

The reportable disclosures were determined on the basis of EFRAG's implementation guide ("Data Point List"). The company has not identified any immaterial data points and therefore does not make use of the principle of "materiality of information". In the first reporting year, the company concentrated on mandatory disclosures. However, it already voluntarily included disclosures that are subject to a transitional period of one year in the social information section. The disclosures in question relate to S1-7 (Characteristics of non-employee workers in the undertaking's own workforce), S1-8 (Collective bargaining coverage and social dialogue), S1-11 (Social protection), S1-12 (Persons with disabilities), S1-13 (Training and skills development metrics), S1-14 (Health and safety metrics) and S1-15 (Work-life balance metrics).

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	MDR-A	Actions and resources in relation to material sustainability matters	169
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Datapoints from other EU legislation in accordance with Appendix B

The following table provides an overview of all datapoints derived from other EU legislation listed in ESRS 2 Appendix B of this standard and refers to the relevant pages.

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS 2 GOV-1: Board's gender diversity, paragraph 21 (d)	X		X		material	85
ESRS 2 GOV-1: Percentage of board members who are independent, paragraph 21 (e)			X		material	85f.
ESRS 2 GOV-4: Statement on due diligence, paragraph 30	X				material	88
ESRS 2 SBM-1: Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	X	X	X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to chemical production, paragraph 40 (d) ii	X		X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to controversial weapons, paragraph 40 (d) iii	X		X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			X		immaterial	
ESRS E1-1: Transition plan to reach climate neutrality by 2050, paragraph 14				X	material	125
ESRS E1-1: Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		X	X		immaterial	
ESRS E1-4: GHG emission reduction targets, paragraph 34	X	X	X		material	126
ESRS E1-5: Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	X				material	126f.
ESRS E1-5 Energy consumption and mix, paragraph 37	X				material	126f.
ESRS E1-5: Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	X				material	126f.
ESRS E1-6: Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	X	X	X		material	128f.
ESRS E1-6: Gross GHG emissions intensity, paragraphs 53 to 55	X	X	X		material	128f.
ESRS E1-7: GHG removals and carbon credits, paragraph 56				X	material	134
ESRS E1-9: Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			X		material	134
ESRS E1-9: Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		X			material	134
ESRS E1-9: Location of significant assets at material physical risk, paragraph 66 (c)		X			material	134
ESRS E1-9: Breakdown of the carrying value of its real estate assets by energy efficiency classes, paragraph 67 (c)		X			material	134
ESRS E1-9: Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			X		material	134

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS E2-4: Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				immaterial	
ESRS E3-1: Water and marine resources, paragraph 9	X				immaterial	
ESRS E3-1: Dedicated policy, paragraph 13	X				immaterial	
ESRS E3-1: Sustainable oceans and seas, paragraph 14	X				immaterial	
ESRS E3-4: Total water recycled and reused, paragraph 28 (c)	X				immaterial	
ESRS E3-4: Total water consumption in m3 per net revenue on own operations, paragraph 29	X				immaterial	
ESRS 2 - SBM-3 - E4: paragraph 16 (a) i	X				immaterial	
ESRS 2 - SBM-3 - E4: paragraph 16 (b)	X				immaterial	
ESRS 2 - SBM-3 - E4: paragraph 16 (c)	X				immaterial	
ESRS E4-2: Sustainable land/agriculture practices or policies, paragraph 24 (b)	X				immaterial	
ESRS E4-2: Sustainable oceans/seas practices or policies, paragraph 24 (c)	X				immaterial	
ESRS E4-2: Policies to address deforestation, paragraph 24 (d)	X				immaterial	
ESRS E5-5: Non-recycled waste, paragraph 37 (d)	X				material	141f.
ESRS E5-5: Hazardous waste and radioactive waste, paragraph 39	X				material	141f.
ESRS 2 SBM3 - S1: Risk of incidents of forced labour, paragraph 14 (f)	X				material	146f.
ESRS 2 SBM3 - S1: Risk of incidents of child labour, paragraph 14 (g)	X				material	146f.
ESRS S1-1: Human rights policy commitments, paragraph 20	X				material	146f.
ESRS S1-1: Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21			X		material	146f.
ESRS S1-1: Processes and measures for preventing trafficking in human beings, paragraph 22	X				material	146f.
ESRS S1-1: Workplace accident prevention policy or management system, paragraph 23	X				material	146f.
ESRS S1-3: Grievance/complaint handling mechanisms, paragraph 32 (c)	X				material	148f.
ESRS S1-14: Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	X		X		material	160f.
ESRS S1-14: Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	X				material	160f.
ESRS S1-16: Unadjusted gender pay gap, paragraph 97 (a)	X		X		material	162f.
ESRS S1-16: Excessive CEO pay ratio, paragraph 97 (b)	X				material	162f.
ESRS S1-17: Incidents of discrimination, paragraph 103 (a)	X				material	164f.

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS S1–17: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 104 (a)	X		X		material	164f.
ESRS 2 SBM3 – S2: Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	X				material	166
ESRS S2–1: Human rights policy commitments, paragraph 17	X				material	166
ESRS S2–1: Policies related to value chain workers, paragraph 18	X				material	166
ESRS S2–1: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	X		X		material	166
ESRS S2–1: Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			X		material	166
ESRS S2–4: Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	X				material	167f.
ESRS S3–1: Human rights policy commitments, paragraph 16	X				immaterial	
ESRS S3–1: Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	X		X		immaterial	
ESRS S3–4: Human rights issues and incidents, paragraph 36	X				immaterial	
ESRS S4–1: Policies related to consumers and end-users, paragraph 16	X				immaterial	
ESRS S4–1: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	X		X		immaterial	
ESRS S4–4: Human rights issues and incidents, paragraph 35	X				immaterial	
ESRS G1–1: United Nations Convention against Corruption, paragraph 10 (b)	X				immaterial	
ESRS G1–1: Protection of whistleblowers, paragraph 10 (d)	X				immaterial	
ESRS G1–4: Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	X		X		immaterial	
ESRS G1–4: Standards of anti-corruption and anti-bribery, paragraph 24 (b)	X				immaterial	

2.12.2 Environmental information

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

The following disclosures constitute the disclosures required of the Sartorius Stedim Group in accordance with Article 8 of Regulation (EU) 2020/852 ("EU Taxonomy Regulation") for fiscal 2024.

The EU taxonomy is a classification system for determining environmentally sustainable economic activities in the real economy, combined with specific disclosure requirements for companies. These relate to taxonomy-aligned turnover, capital expenditures and operating expenditures with respect to the EU's six environmental objectives: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

For fiscal year 2024, companies are required to disclose taxonomy-eligible and taxonomy-aligned turnover, capital expenditures and operating expenditures for all environmental objectives. In this context, the economic activities described in the Delegated Acts are considered to be taxonomy-eligible, as they make a substantial contribution to the achievement of the EU's environmental objectives. Taxonomy alignment must be disclosed for all environmental objectives for the first time for the fiscal year. Economic activities that meet the technical screening criteria and the minimum safeguards criteria are considered to be taxonomy-aligned.

Special notes on reporting

Preparation of the required disclosures was associated with uncertainties for Sartorius Stedim Biotech, in particular because a number of unanswered questions currently still exist regarding the definition of taxonomy-eligible economic activities and the interpretation of the technical screening criteria and minimum safeguard criteria, which have not yet been conclusively answered by the European Commission. The company has taken information into account that was available through January 31, 2025.

Since Sartorius Stedim Biotech did not recognize any capital expenditures and only immaterial operating expenditures for the activities in the nuclear energy and fossil gas sectors described in Delegated Regulation (EU) 2022/1214 in fiscal 2024, the reporting pursuant to Annex XII of Commission Delegated Regulation (EU) 2021/2178 does not apply. The corresponding template can be found in the "Annex to the key performance indicators under the EU Taxonomy Regulation" section.

Procedure for determining taxonomy alignment ("Compliance Assessment"):

Sartorius Stedim Biotech used a three-step process to determine taxonomy-compliant turnover, capital expenditures and operating expenditures:

- **Determination of the economic activities generally eligible for taxonomy:** The process of determining the Group's economic activities that are generally taxonomy-eligible was carried out separately for the breakdown of turnover as well as capital expenditures and operating expenditures. The results are each described in the

following sections on taxonomy-aligned turnover, capital expenditures, and operating expenditures, respectively.

- Assessment of compliance with the technical screening criteria: Compliance with the technical screening criteria, which include assessing whether the contribution to an EU environmental objective is substantial ("Substantial contribution" – SC) and whether the other EU environmental objectives are not significantly harmed ("Do no significant harm" – DNSH), was determined by means of a survey of the relevant Group companies. The results are described in each of the following sections.

- Assessment of compliance with the minimum safeguards: Sartorius Stedim Biotech assessed and determined compliance with the minimum safeguards criteria based on the recommendations contained in the Final Report on Minimum Safeguards published by the European Platform on Sustainable Finance in October 2022 for the following four topics as follows:

    - Taxes: In this regard, the Group refers in particular to the existing Group-wide risk management system, which is described in the "Opportunity and risk report" section of this Annual Report from page 46 onwards. Responsibility for tax compliance generally lies with the local management of the individual Group companies. These are supported by both local tax consulting firms and the central Group Tax Department. A system of various measures, such as monitoring local regulations (filing deadlines, tax rates, etc.) and tax risks, ensures that information is collected within the Group and reported to the Audit Committee accordingly.

    - Corruption and bribery: The Group refers to the existing Group-wide compliance management system, which is described in the "Corporate governance report" section of this Report from page 61 onwards.

    - Fair Competition: The Group refers to the existing Group-wide compliance management system, which is described in the "Corporate governance report" section of this Annual Report from page 61 onwards.

    - Human rights: With regard to the human rights due diligence system in accordance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, the Group refers to the statement on due diligence under ESRS 2 GOV-4. Sartorius Stedim Biotech's human rights due diligence system does not extend to customer relationships, as the Group has not identified any relevant areas of risk stemming from its products and services.

For all four topics, no notable court proceedings are pending or convictions were made in the reporting year.

Avoiding double counting

As part of the implementation of the Environmental Act in 2023 (Regulation (EU) 2023/2486) and the associated expansion of taxonomy-eligible economic activities by the legislator, taxonomy-eligible revenues were reported for the first time in the 2023 financial year. For these activities, taxonomy alignment had to be checked for the first time in the 2024 financial year. Since these activitiesrelate exclusively to a single

environmental objective – transition to a circular economy – rather than to multiple environmental objectives, the possibility of double counting in turnover reporting is ruled out.

In the reporting year, capital and operating expenditures included amounts related to taxonomy-aligned economic activities (category a capital and operating expenditures). These expenditures at Sartorius Stedim Biotech are contributing to the transition to a circular economy. Capital and operating expenditures in the reporting year also included spending related to the acquisition of products from taxonomy-eligible economic activities (category c). To avoid double counting, the figures were determined separately using different accounts and cost types.

Summarized overview of KPIs

In the following tables, Sartorius Stedim Biotech has summarized the share of its turnover, capital expenditures and operating expenditures attributable to taxonomy-eligible and taxonomy-aligned economic activities in fiscal 2024.

Turnover, capital expenditures and operating expenditures in accordance with EU Taxonomy Regulation in fiscal 2024

KPI/ environmental objective	Activity	Taxonomy-eligible and -aligned	Taxonomy-eligible but not -aligned	Not Taxonomy-eligible
Turnover		**1%**	**26%**	**73%**
Circular economy	Manufacture of electronic equipment	1%	18%	
Circular economy	Repair services		5%	
Circular economy	Spare parts sales		1%	
Circular economy	Provision of data-driven IT solutions		2%	
Capital expenditures		**15%**	**57%**	**28%**
Climate change mitigation	Acquisition and ownership of buildings	15%	42%	
Climate change mitigation	Vehicle leasing		1%	
Circular economy	Manufacture of electronic equipment		10%	
Circular economy	Repair services		1%	
Circular economy	Provision of data-driven IT solutions		3%	
Operating expenditures		**1%**	**28%**	**70%**
Climate change mitigation	Acquisition and ownership of buildings	1%	16%	
Climate change mitigation	Vehicle leasing		1%	
Circular economy	Manufacture of electronic equipment		3%	
Circular economy	Provision of data-driven IT solutions		9%	

Detailed information on the individual key performance indicators including the relevant economic activities can be found in the section “Notes on the key performance indicators under the EU Taxonomy Regulation” and the official templates in the section “Annex to the key performance indicators under the EU Taxonomy Regulation”.

Notes on the key performance indicators under the EU Taxonomy Regulation

Turnover from taxonomy-eligible and taxonomy-aligned economic activities

Turnover pursuant to the EU Taxonomy Regulation corresponds to the figure reported in the Statement of Profit or Loss for the fiscal year in question on page 238 of this Annual Report, which was determined on the basis of the International Financial Reporting Standards (IFRS) applicable to the consolidated financial statements.

The Sartorius Stedim Biotech Group generates turnover from the following taxonomy-eligible economic activities, which are derived from Annex II of the Environmental Delegated Act (Regulation (EU) 2023/2486):

Activity 1.2: Manufacture of electrical and electronic equipment: Sartorius Stedim Biotech brings together all activities related to the development, production and sale of electronic instruments and bioprocess systems under this activity.

Activity 5.1: Repair, refurbishment and remanufacturing: Sartorius Stedim Biotech classifies all activities related to repair and maintenance services for its bioprocess systems under this activity.

Activity 5.2: Sale of spare parts: Sartorius Stedim Biotech considers this activity to include the sale of spare parts, such as hoses and electronic components, as part of repair and maintenance services.

Activity 4.1: Provision of IT/OT data-driven solutions: Sartorius Stedim Biotech includes all activities related to the development, programming and sale of software for process and data analytics under this activity.

In fiscal year 2024, taxonomy-aligned turnover to be determined for the first time accounted for 1% of total consolidated turnover. This proportion is attributable to sales from the manufacture of some electrical and electronic equipment, for which compliance with the technical screening criteria could be demonstrated. For the assessment of the substantial contribution to the transition to a circular economy were – among other things - documentation on product requirements (specifications), technical drawings or service manuals were analyzed to verify the technical screening criteria, as for example the design for repair and guarantee, for dismantling and for recyclability. In addition, production site-related documentation was also used to demonstrate the avoidance of significant harms.

Compliance with the technical screening criteria for the taxonomy-eligible economic activities 5.1 and 5.2 led to the result that the amounts cannot be reported as taxonomy-aligned due to a lack of information to demonstrate compliance with the DNSH criteria for the EU environmental objective of climate change mitigation.

For the taxonomy-eligible economic activity 4.1, not all technical screening criteria for the substantial contribution to the transition to a circular economy could be met due to a lack of structural information.

Capital expenditures on taxonomy-eligible and taxonomy-aligned economic activities

Capital expenditures in accordance with the EU Taxonomy Regulation consisted of gross additions to tangible and intangible fixed assets in the reporting year, including additions from business acquisitions. In this context, goodwill is not taken into account. Capital expenditures were measured on the basis of the International Financial Reporting Standards (IFRS) applicable to the consolidated financial statements. Capital expenditures correspond to the sum of the amounts recognized in the notes to the consolidated financial statements from investment and additions from acquisitions, which are presented in the sections "16. Other intangible assets" from page 262 onwards, "17. Property, plant and equipment" from page 265 onwards, and "18. Leases" from page 267 onwards.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius Stedim Biotech calculated category a capital expenditures in the reporting year. There are currently no category b capital expenditures that are part of a plan to expand taxonomy-aligned economic activities or to transform taxonomy-eligible economic activities into taxonomy-aligned economic activities ("CapEx plan"). As in the previous year, the company also recognized category c capital expenditures for the acquisition of products and services relating to taxonomy-eligible economic activities from Annex I of the Environmental Delegated Act (Regulation (EU) 2021/2139):

Activity 6.5: Transport by motorbikes, passenger cars and light commercial vehicles

Activity 7.7: Acquisition and ownership of buildings

The Group's assessment of compliance with the technical screening criteria for acquired taxonomy-eligible economic activities (category c) resulted in the conclusion that the taxonomy-eligible amounts for Activity 6.5 cannot be designated as taxonomy-aligned due to a lack of information supporting compliance with the DNSH criteria for the EU environmental objective "pollution prevention and control".. This means that the company has met key EU taxonomy technical criteria, for example with regard to CO_2 emissions. Sartorius Stedim Biotech could not, however, provide full evidence that other requirements, including the mandatory EU tire labels, had been met.

With respect to Activity 7.7, compliance with the technical screening criteria from Annex I of the Environmental Delegated Act could only be determined for the company's buildings in Germany. This assessment was, among other data, carried out on the basis of existing and planned certifications by the German Sustainable Building Council (DGNB) and energy performance certificates. The climate change adaptation criteria were assessed at site level as part of a climate risk assessment. For most buildings in Germany, compliance with the SC and DNSH criteria has been successfully demonstrated.

As such, taxonomy-aligned capital expenditures accounted for 15% of all capital expenditures in fiscal 2024 (previous year: 5%) and has therefore risen. Of the 72.0 million € in total, 42.1 million € is attributable to additions from property, plant and equipment and 29.9 million € to additions from capitalized right-of-use assets.

The increase in the share of taxonomy-aligned capital expenditures is due to the fact that total capital expenditures as a reference figure are significantly lower than in the previous year (Polyplus acquisition), thereby increasing the relative taxonomy-aligned percentage.

Operating expenditures on taxonomy-eligible and taxonomy-aligned economic activities

Operating expenditures as defined in the EU Taxonomy Regulation include all direct, non-capitalized costs associated with research and development, renovation measures, short-term leases, and maintenance and repair.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius Stedim Biotech calculated category a operating expenditures in the reporting year. There are currently no category b operating expenditures. As in the previous year, the company also recognized category c operating expenditures for purchased products and services relating to taxonomy-eligible economic activities from Annex I of the Environmental Delegated Act:

Activity 6.5: Transport by motorbikes, passenger cars and light commercial vehicles

Activity 7.7: Acquisition and ownership of buildings

The associated operating expenditures were allocated based on the capital expenditures associated with the buildings determined to be taxonomy-aligned. As the operating expenditures are to be allocated to these taxonomy-aligned capital expenditures, alignment could also be proven for the operating expenditures. The numerator of the taxonomy-compliant operating expenses only includes renovation and maintenance costs.

As such, taxonomy-aligned operating expenditures accounted for 1% of all operating expenditures in fiscal 2024 and fell slightly compared to the previous year (previous year: 2%).

Annex to the KPIs in accordance with the EU Taxonomy Regulation

Templates in accordance with Annex II of Delegated Regulation (EU) 2021/2178

Share of turnover from products or services associated with taxonomy-aligned economic activities

Financial year 2024			2024																
				Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")								
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ in millions	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of electrical and electronic equipment	CE 1.2	26.2	1%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	N.R.		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**26.2**	**1%**	**0%**	**0%**	**0%**	**0%**	**1%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0%**		
Of which Enabling		0	0%														0%	E	
Of which Transitional		0	0%														0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of electrical and electronic equipment	CE 1.2	487.7	18%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								22%		
Provision of IT/OT data-driven solutions	CE 4.1	45.3	2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								2%		
Repair, refurbishment and remanufacturing	CE 5.1	150.7	5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								5%		
Sale of spare parts	CE 5.2	40.1	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1%		
Turnover of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**723.9**	**26%**	**0%**	**0%**	**0%**	**0%**	**26%**	**0%**								**30%**		
A. Turnover of Taxonomy eligible activities (A.1 + A.2)		**750.1**	**27%**	**0%**	**0%**	**0%**	**0%**	**27%**	**0%**								**30%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy- non-eligible activities (B)		**2,029.9**	**73%**														**70%**		
TOTAL (A + B)		**2,780.0**	**100%**														**100%**		

Share of CapEx from products or services associated with taxonomy-aligned economic activities

Financial year 2024			2024								Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")			
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ in millions	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	72.0	15%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**72.0**	**15%**	**15%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**5%**		
Of which Enabling		0	0%														0%	E	
Of which Transitional		0	0%														0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	4.3	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Acquisition and ownership of buildings	CCM 7.7	198.4	42%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								12%		
Manufacture of electrical and electronic equipment	CE 1.2	46.5	10%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								4%		
Provision of IT/OT data-driven solutions	CE 4.1	14.6	3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1%		
Repair, refurbishment and remanufacturing	CE 5.1	3.5	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**267.3**	**57%**	**43%**	**0%**	**0%**	**0%**	**14%**	**0%**								**18%**		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		**339.3**	**72%**	**59%**	**0%**	**0%**	**0%**	**14%**	**0%**								**24%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		**129.7**	**28%**														**76%**		
TOTAL (A + B)		**469.0**	**100%**														**100%**		

Share of OpEx from products or services associated with taxonomy-aligned economic activities

Financial year 2024		2024		Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ in millions	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	1.6	1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**1.6**	**1%**	**1%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**2%**		
Of which Enabling		0	0%														0%	E	
Of which Transitional		0	0%														0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1.4	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1%		
Acquisition and ownership of buildings	CCM 7.7	18.1	16%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								16%		
Manufacture of electrical and electronic equipment	CE 1.2	3.0	3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								5%		
Provision of IT/OT data-driven solutions	CE 4.1	10.3	9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								12%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**32.9**	**28%**	**17%**	**0%**	**0%**	**0%**	**11%**	**0%**								**34%**		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		**34.4**	**30%**	**18%**	**0%**	**0%**	**0%**	**11%**	**0%**								**36%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		**81.7**	**70%**														**64%**		
TOTAL (A + B)		**116.1**	**100%**														**100%**		

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy non-eligible activity for the relevant environmental objective
EL – Taxonomy eligible activity for the relevant objective
CCM - Climate Change Mitigation
CCA – Climate Change Adaption
WTR – Sustainable Use and Protection of Water and Marine Resources
PPC – Pollution Prevention and Control
CE – Transition to a Circular Economy
BIO – Protection and Restoration of Biodiversity and Ecosystems
N.R. – Not relevant

Templates in accordance with Annex XII of Delegated Regulation (EU) 2021/2178

Template 1: Activities in the nuclear energy and fossil gas sectors

Template 1: Activities in the nuclear energy and fossil gas sectors		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	no
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	no
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	no
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	no
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	no
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	no

Templates 2–5:

Not relevant

Climate change

Strategy

Disclosure Requirement E1-1 – Transition plan for climate change mitigation

As early as 2021, Sartorius Stedim Biotech identified important decarbonization levers for reducing Greenhouse gas (GHG) emissions on the basis of an GHG emissions screening and initiated actions to reduce them. A transition plan for climate change mitigation based on this and ESRS-compliant will be developed in fiscal 2025.

Impacts, risks and opportunities management

Disclosure Requirement E1-2 – Policies related to climate change mitigation

Sartorius Stedim Biotech is contributing to the implementation of the group-wide climate strategy of its parent company Sartorius AG to continuously reduce the Group's absolute GHG emissions. Corporate Sustainability department is responsible for coordinating the topic of climate change mitigation.

The company has not yet developed a comprehensive policy that includes general management principles and guidelines and the determination of specific responsibilities as the initial focus was on initiating specific climate change mitigation measures and a prioritization had to be made due to resource constraints. Sartorius Stedim Biotech is currently working with internal and external experts on defining such a formal policy. The most important contents will include the reduction of GHG emissions and the increase of energy efficiency through the realization of various levers. An important basis for the policy is the adaptation of the database which enables the management of measures. Sartorius Stedim Biotech aims to complete and publish the policy in fiscal 2025.

Disclosure Requirement E1-3 – Actions and resources in relation to climate change policies

Sartorius Stedim Biotech has already undertaken many actions at various levels to reduce GHG emissions in order to achieve its company-wide climate targets and continued to do so in the reporting year. Examples of actions relating to the individual levers are:

- Energy & infrastructure: Supply contracts are gradually being converted to the purchase of electricity from renewable sources. Where it makes sense, Sartorius Stedim Biotech is installing solar panels on the own buildings.
- Supply chain: Sartorius Stedim Biotech has entered into dialogue with selected suppliers to discuss and agree on ways to reduce emissions. This includes in particular the use of renewable energy. The group is continually extending this dialogue to other suppliers.
- Logistics: Opportunities for reducing emissions by switching to less GHG-intensive means of transportation are being examined. Specifically, transportation was switched from air to sea in the fiscal year. In addition, with selected partners some fixed supply routes were converted to electric trucks.

- Eco design for packaging: Packaging is being optimized in terms of its size and weight as well as the choice of material. This includes selecting less GHG-intensive materials and switching to mono-materials.

- Eco design for products: The design of products with regard to their GHG impact is particularly challenging in the pharmaceutical sector. Nevertheless, Sartorius Stedim Biotech is facing up to the task and has already launched a number of projects in this regard, including in collaboration with customers and suppliers. In particular, the focus is on alternatives to GHG-intensive crude oil-based virgin plastic.

The reporting of the required MDR disclosures is not possible at this time as Sartorius Stedim Biotech has not yet formalized the action plan due to resource constraints. Accordingly, the actions have not yet been fully quantified, scheduled and defined with specific responsibilities. The company is currently working on these steps. The outcome of actions in terms of achieved and expected GHG reductions will be presented in future reports as soon as the action plan has been finalized and a consistent methodology for measuring GHG reductions has been implemented.

Beyond the taxonomy-aligned operating expenditures (OpEx) and capital expenditures (CapEx), which are presented in the chapter "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)", Sartorius Stedim Biotech has no further operating expenditures or capital expenditures in the area of climate change mitigation for the reporting year, as its climate change mitigation action plan has not yet been defined.

Metrics and targets

Disclosure Requirement E1-4 – Targets related to climate change mitigation

Sartorius Stedim Biotech has not adopted any separate targets related to climate change mitigation as a Subgroup, but is targeting the objectives of its parent company Sartorius Group.

Disclosure Requirement E1-5 – Energy consumption and mix

In the reporting year, around 179,188 MWh of energy were consumed. Of this, 119,868 MWh came from fossil sources, 790 MWh from nuclear sources and 58,530 MWh from renewable sources.

The share of fossil energy of total energy consumption was 66.9%, nuclear energy accounted for 0.4% and renewable energy accounted for 32.7%.

Energy consumption from renewable sources is broken down into 178 MWh of fuel (including biomass, biofuels, biogas, hydrogen, etc.), 56,532 MWh of purchased electricity, heat, steam or cooling and 1,820 MWh of self-generated non-fuel renewable energy.

The energy consumption from fossil sources is made up of 0 MWh of fuel from coal and coal products, 18,419 MWh of fuel from crude oil and petroleum products, 43,202 MWh of fuel from natural gas, 0 MWh of fuel from other fossil sources and 58,248 MWh of purchased or acquired electricity, heat, steam or cooling.

In the reporting year, the company generated a total of 37,723 MWh of its own energy. Of this, the majority amounting to 34,686 MWh came from non-renewable sources (92%) and the remainder 3,037 MWh came from renewable sources (8%).

Sartorius Stedim Biotech's energy intensity amounted to 0.0000645 MWh/euro. Energy intensity represents the total energy consumption from high climate impact sectors per net revenue.

High climate impact sectors are those listed in NACE Sections A to H and Section L (as defined in Commission Delegated Regulation (EU) 2022/1288). Sartorius Stedim Biotech can be almost entirely assigned to sector C "Manufacturing" (~ 99%). Only insignificant parts of the business are attributable to sectors J "Information and communication" and supplier M "Professional, scientific and technical activities". Sartorius Stedim Biotech therefore includes its total energy consumption in the calculation of the energy intensity.

Net sales revenue used for the calculation of energy intensity corresponds to the revenue reported in the Profit & Loss Statement in accordance with IFRS on page 238.

Energy consumption and mix	2024
1) Fuel consumption from coal and coal products (MWh)	0
2) Fuel consumption from crude oil and petroleum products (MWh)	18,419
3) Fuel consumption from natural gas (MWh)	43,202
4) Fuel consumption from other fossil sources (MWh)	0
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	58,248
6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	**119,868**
Share of fossil sources in total energy consumption (%)	66.9
7) Consumption from nuclear sources (MWh)	**790**
Share of consumption from nuclear sources in total energy consumption (%)	0.4
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	178
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	56,532
10) The consumption of self-generated non-fuel renewable energy (MWh)	1,820
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	**58,530**
Share of renewable sources in total energy consumption (%)	32.7
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	**179,188**
Generation of non-renewable energy (MWh)	34,686
Generation of renewable energy (MWh)	3,037

Energy intensity per net revenue	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/EUR)	0.0000645

Disclosures on preparation of metrics

Definitions:

Total energy consumption represents the cumulative consumption for the company's own operations, disaggregated by fossil, nuclear and renewable energy sources. All purchased fuel types that are burned for energy consumption purposes are counted as consumption, as is purchased electricity, heating and cooling and self-generated energy that does not come from fuels from primary energy sources. Non-fossil energy sources such as wind, solar (solar thermal and photovoltaic) and geothermal energy, environmental energy, tidal, wave and other ocean energy, hydropower, biomass, landfill gas, sewage gas and biogas qualify as renewable, provided they are clearly defined in the contractual agreements with the suppliers.

Methodology:

The energy disclosures are based on the reports submitted by the individual consolidated Group companies via the Corporate Sustainability Reporting Tool. The data reports are generally based on measurements. If the relevant meters are not installed locally or the information is not available in local invoices, the data are estimated using local methods (e.g. based on historical data or averages). The preparation of disclosures on purchased fossil and nuclear energy were prepared using average country data (MLC 2023), with which the reporting data of the consolidated subsidiaries was then multiplied. The preparation of disclosures on self-generated energy is based on estimates. For this purpose, the reported energy consumption was multiplied by conservative efficiency factors.

For reasons of simplification, the calculation of energy intensity is based on the entire Sartorius Stedim Biotech business for both total energy consumption in the numerator and total sales in the denominator, as approximately 99% of the business can be assigned to the high climate impact sectors as defined in Regulation (EU) 2022/1288.

Disclosures in relation to specific circumstances

Value chain estimations: The disclosures on purchased fossil and nuclear energy includes data from the upstream value chain. The shares of purchased fossil and nuclear energy were extrapolated using average country data as described above. The share of nuclear power calculated in this way is nevertheless likely to be estimated relatively accurately, while the purchased energy from fossil sources is probably overestimated using this calculation method due to the renewable energy it contains. The data on self-generated energy was estimated centrally. Sartorius Stedim Biotech is continuously working on improving its data processes. No concrete actions for improving the accuracy of the energy data have yet been decided upon. With the planned switch to 100% renewable electricity procurement, the estimated share will automatically decrease in the future.

Sources of estimation and outcome uncertainty: As some of the energy consumption reported by the consolidated Sartorius Stedim Group companies to the head office, as described above, is not based on measurements, but on local estimates, there are slight outcome uncertainties regarding the total reported energy performance indicators.

Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

Direct Scope 1 GHG gross emissions amounted to 13,712 t CO_2eq in the reporting year.

The Sartorius Stedim Group is currently not active in the regulated sectors of the EU Emission Trading Scheme (ETS). For this reason, the percentage of Scope 1 GHG emissions falling under a regulated emission trading scheme was 0%.

Location-based Scope 2 GHG gross emissions amounted to 40,780 t CO_2eq and market-based Scope 2 GHG gross emissions amounted to 24,402 t CO_2eq in the reporting year. Emissions from purchased electricity were a key factor. Further emissions are generated from purchased heating and cooling.

The renewable electricity purchased came entirely from bundled contractual instruments, i.e. from explicit renewable electricity contracts. The share of renewable electricity in total electricity purchases, which is covered by bundled contractual instruments, was 53%, which corresponds to 56,247 MWh of purchased renewable electricity. The share of renewable electricity purchased from unbundled contractual instruments amounted to 0% (0 MWh). Sartorius Stedim Biotech did not sell any renewable electricity on the external market (0% or 0 MWh).

The Scope 1 and 2 GHG gross emissions of the non-consolidated Group over which operational control exists amounted according to a rough estimate to a total of 1.4 t CO_2eq.

Scope 3 GHG gross emissions amounted to 527,796 t CO_2eq in the reporting year. The company has not yet performed a significance analysis. For this reason, the company currently reports all applicable categories. These include emissions from Purchased goods and services (40.8% of total GHG gross emissions), Use of sold products (21.4%), Capital goods (21.0%), Upstream transportation and distribution (8.0 %), Employee commuting (2.3%), Business travel (2.2%), Fuel and energy-related activities (not included in Scope 1 or Scope 2) (1.6%), End-of-life treatment (1.2%), Waste generated in operations (0.8%), Downstream transportation and distribution (0.7%) and Investments (0.2%).The categories Upstream leased assets, Processing of sold products, Downstream leased assets and Franchises are excluded from the reporting because they were not applicable to Sartorius Stedim Biotech.

7% primary data was used for the calculation of Scope 3 emissions, which currently applies exclusively to the Upstream transport and distribution category, which was based almost entirely on emissions reports from carriers.

The total GHG gross emissions amounted to 582,287 t CO_2eq according to the location-based calculation methodology and 565,909 t CO_2eq according to the market-based calculation methodology.

Along the above-mentioned GHG emissions, 249 t of biogenic CO_2 emissions were calculated in Scope 1 in the reporting year. In addition, 1,064 t of biogenic CO_2 emissions in Scope 2 were calculated, which can be attributed to the generation of purchased electricity. The site-specific emission factors were used to calculate the biogenic Scope 2 emissions. Biogenic emissions in Scope 3 were not caclulable for Sartorius Stedim Biotech in the reporting year. The company refers to the guidance announced by EFRAG with information on calculation methods in order to be able to calculate the disclosures in accordance with ESRS in the future.

GHG intensity, i.e. total GHG gross emissions per net revenue, amounted to 0.0002091 t CO_2eq/euro according to the location-based calculation and 0.0002033 t CO_2eq/euro according to the market-based calculation. The net revenue used to calculate the GHG intensity corresponds to the reported revenue in accordance with IFRS, which is presented in the notes to the consolidated financial statements on page 256.

	Retrospective				Milestones and target years			
	Base year 2019	2023	2024	% 2024 / 2023	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (t CO_2e)			13,712					
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)			0					
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (t CO_2e)			40,780					
Gross market-based Scope 2 GHG emissions (t CO_2e)			24,402					
Significant scope 3 GHG emissions								
Gross Scope 3 GHG emissions (t CO_2e)			527,796					
1) Purchased goods and services (t CO_2e)			215,106					
2) Capital goods (t CO_2e)			110,839					
3) Fuel and energy-related Activities (not included in Scope1 or Scope 2) (t CO_2e)			8,510					
4) Upstream transportation and distribution (t CO_2e)			42,036					
5) Waste generated in operations (t CO_2e)			4,017					
6) Business traveling (t CO_2e)			11,623					
7) Employee commuting (t CO_2e)			12,155					
8) Upstream leased assets (t CO_2e)			n.a.					
9) Downstream transportation and distribution (t CO_2e)			3,573					
10) Processing of sold products (t CO_2e)			n.a.					
11) Use of sold products (t CO_2e)			112,971					
12) End-of-life treatment of sold products (t CO_2e)			6,115					
13) Downstream leased assets (t CO_2e)			n.a.					
14) Franchises (t CO_2e)			n.a.					
15) Investments (t CO_2e)			850					
Total GHG emissions								
Total Gross GHG emissions (location- based) (t CO_2e)			582,287					
Total Gross GHG emissions (market- based) (t CO_2e)			565,909					

n.a. – not applicable

GHG intensity per net revenue	2024
Total Gross GHG emissions (location-based) per net revenue (tCO_2e/EUR)	0.0002091
Total Gross GHG emissions (market-based) per net revenue (tCO_2e/EUR)	0.0002033

Biogenic CO_2 emissions	2024
Biogenic CO_2 emissions - Scope 1	249
Biogenic CO_2 emissions - Scope 2	1,064
Biogenic CO_2 emissions - Scope 3	Not determinable
Total biogenic CO_2 emissions (Scope 1 + 2)	**1,313**

Disclosures on preparation of metrics

Definitions:

- Scope 1 GHG emissions: These are the direct GHG emissions from sources owned or controlled by Sartorius Stedim Biotech.
- Scope 2 GHG emissions: These are the indirect emissions from the generation of purchased or acquired electricity, steam, heat or cooling consumed by Sartorius Stedim Biotech.
- Scope 3 GHG emissions: These are all indirect GHG emissions (not included in Scope 2) generated in the Sartorius Stedim Biotech value chain, including upstream and downstream emissions. Upstream emissions are indirect GHG emissions related to purchased or acquired goods and services. Downstream emissions are indirect GHG emissions related to goods and services sold.
- Biogenic CO_2-emissions: Biogenic CO_2-emissions are released during the combustion or decomposition of biomass and are therefore part of the natural carbon cycle. They are reported separately from GHG emissions in accordance with the ESRS.

Methodology:

Accounting for GHG emissions is based on the GHG Protocol's 2004 Corporate Accounting and Reporting Standard and 2011 Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Reporting is based on the mandatory disclosures set out therein, i.e., it excludes therefore any optional calculations. The data concepts used in fiscal 2024 are described in more detail below for each GHG category.

Category	Methodology
Scope 1	The fuel consumption and fugitive emissions for solvents and refrigerants reported by the consolidated Group companies via the Corporate Sustainability Reporting Tool were multiplied by a specific emission factor in each case.
Scope 2	The electricity, heating and cooling consumption reported by the consolidated Group companies via the Corporate Sustainability Reporting Tool was multiplied by a specific emissions factor in each case.
Scope 3	
1 Purchased goods and services	On the level of the parent company Sartorius AG, the weight or grouped operating expenditure for purchased goods and services from the Business Warehouse (BW) were multiplied by a specific emission factor. For the "CO2eq emission intensity", only the goods actually consumed are recognized in the GHG category Purchased goods and services instead of the goods purchased and paid for. This means that the GHG emissions are adjusted for emissions from goods packed into the warehouse. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
2 Capital goods	On the level of the parent company Sartorius AG, the gross asset additions from the financial consolidation system were multiplied by a specific emission factor. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
3 Fuel- and energy-related activities (not included in scope 1 and 2)	The fuel- and energy-related activities used to calculate the GHG emissions in Scope 1 and 2 and reported by the consolidated Group companies via the Corporate Sustainability Reporting Tool was multiplied by specific emission factors.
4 Upstream transportation and distribution	On the level of the parent company Sartorius AG, the GHG emissions for services provided were requested directly from the carriers and were totaled. A small portion that could not be covered by emissions reports was extrapolated or determined to a small extent on the basis of expenditure. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
5 Waste generated in operations	The volume of waste reported by the consolidated Group companies via the Corporate Sustainability Reporting Tool was multiplied by material-specific and disposal-specific emission factors.
6 Business travel	On the level of the parent company Sartorius AG, the train, flight and car hire routes recorded in the central travel booking system and the number of overnight stays in hotels were each multiplied by specific emission factors. The routes and hotel nights not recorded were extrapolated from the reported data also multiplied by a specific emission factor. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Headcount.
7 Employee commuting	On the level of the parent company Sartorius AG, the average distance per day for employee commuting was determined on the basis of a survey in 2021. This distance was then extrapolated using the number of employees from the personnel data system. It was then adjusted using the days of presence on site and estimated working weeks surveyed in the consolidated Group companies, and the result was multiplied by transport-specific emission factors. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Headcount.
8 Upstream leased assets	The upstream leased assets category is not applicable to Sartorius Stedim Biotech and is therefore not recognised.
9 Downstream transportation and distribution	On the level of the parent company Sartorius AG, the GHG emissions recognised for the downstream transportation category were multiplied by a factor based on an external consultant with industry experience estimate for the ratio of paid to unpaid transport activities to customers. The expert estimate is based on the ratio of paid to unpaid transport activities to customers in a Sartorius warehouse selected according to data availability. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
10 Processing of sold products	The processing of products sold category is not applicable to Sartorius Stedim Biotech. On the one hand, Sartorius mainly sells finished products. A small part of the portfolio can be regarded as semi-finished products, but their further processing is very heterogeneous. The GHG profile of further processing can therefore not be clearly mapped and cannot be calculated plausible. Sartorius Stedim Biotech refers here to the Guidance of the GHG Protocol Section 6.4.

11 Use of sold products	On the level of the parent company Sartorius AG, sales of energy-consuming product groups were multiplied by specific energy factors determined on the basis of representative products. The resulting total energy consumption of the products sold was multiplied by a global emission factor for electricity. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
12 End-of-life treatment of sold products	On the level of the parent company Sartorius AG, for the estimated weight of the products sold, the resource outflow wegiht used for metrics of E5-5 was used and a percentage breakdown of disposal was calculated on the basis of historical values, which was multiplied by the respective disposal-specific emission factors then. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
13 Downstream leased assets	The downstream leased assets category is not applicable to Sartorius Stedim Biotech and is therefore not recognised.
14 Franchises	The Franchises category is not applicable to Sartorius Stedim Biotech and is therefore not recognised.
15 Investments	Scope 1 and 2 emissions were extrapolated on the basis of the number of employees for the relevant affiliated companies using Sartorius Stedim Biotech data.

The GHG accounting was carried out in the company's Corporate Sustainability Tool, which is also used by the company to collect and consolidate the environmental- and occupational safety-relevant figures. This software from a market-leading company has already been in use at Sartorius for many years. Among other things, it provides the necessary emission factors for a corporate carbon footprint. The emissions factors used provide the necessary country-specific granularity for the market- and location-based calculation method or for emissions from overnight hotel stays, for example. Another reason why the listed factors have been used is that Sartorius relies on expenditure-based factors in some categories. Some of the listed emission factors databases offered specific expenditure-based factors that covered our expenditure profile well, for example.

The emission factors used are outlined in the following table. With the exception of the AIB factors, the emission factors take into account all CO_2 equivalents. The AIB factors only take into account pure CO_2 emissions.

Emission Factor – Database / Provider	Version	Application for GHG Scope	Consideration of all relevant GHGs according to IPCC
VfU	(03/2023) 2018 V1.4	1	Yes
MLC	V16.1 (05/2024)	1, 2, 3	Yes
DEFRA	V13 (09/2024)	1, 3	Yes
AIB	Residual Mixes V13 2023 (11/2024)	2	No
Ecoinvent	3.9, 2022	3	Yes
EPA	V6 (10/2024)	3	Yes
EPA Spend Factors	2020	3	Yes
GHG Protocol	V20 (07/2024) – eGRID 2022	3	Yes
IEA	V6 – IEA 2023 (01/2024)	3	Yes
Ecometrica	2022	3	Yes
Self-calculated average factors	-	3	-

Sartorius Stedim Biotech has not considered any inflation aspects in calculating expenditure- and turnover-based GHG gross emissions. This affects the categories Purchased goods and services, Capital goods, Upstream transportation and distribution, Downstream transportation, Use of sold products and End-of-life treatment of sold products. The aim here is to avoid distorting the reported turnover figure used to calculate GHG intensity.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: The calculation of some Scope 3 GHG categories are based on calculated GHG emissions of the parent company Sartorius AG and have been broken down using the sales revenue or headcount share of Sartorius Stedim Biotech within the Group. In addition, the calculation of some Scope 3 GHG categories include estimates as described above:

- 1 Purchased goods and services: GHG emissions were calculated almost exclusively based on expenditures. Only a small part of the calculation was based on the actual weights of purchased goods and services.
- 2 Capital goods: GHG emissions were calculated entirely on the basis of expenditures, i.e. without data from life cycle analyses of capital goods.
- 9 Downstream transportation and distribution: GHG emissions were fully estimated based on an expert opinion
- 11 Use of sold products: GHG emissions were not measured by the actual energy consumption, but using the estimated energy consumption of typical products.
- 12 End-of-life treatment of sold products: The GHG emissions were calculated completely based on assumptions regarding the global average disposal of waste as no information about the actual disposal of Sartorius Stedim Biotech products by customers were available.

Due to the numerous estimates and assumptions, Sartorius Stedim Biotech currently considers the GHG emissions calculated using the methods described above as an purely indication. The GHG accounting is to be successively further specified in the coming years so as to enable better management of emissions. This will especially involve switching from the expenditure-based calculation method to a more specific, driver-based calculation method.

Disclosure Requirement E1-7 – GHG removals and GHG mitigation projects financed through carbon credits

In the reporting period, Sartorius Stedim Biotech did not develop any projects for the removal or storage of greenhouse gases, nor did it contribute to any such projects in the upstream or downstream value chain.

Please also note that the company did not purchase or plan to purchase any carbon credits during this period. As such, no emission reductions or removals were financed or intended to be financed by climate change mitigation projects outside the value chain.

Disclosure Requirement E1-8 – Internal carbon pricing

No internal carbon pricing schemes were used or implemented in the reporting period. As such, there are no internal shadow prices, CO_2-fees or CO_2-funds that influenced decision-making or provided incentives for implementing climate-related policies and targets.

Disclosure Requirement E1-9 – Anticipated financial effects from material physical and transition risks

This figure is not relevant for Sartorius Stedim Biotech at present, as no material risks associated with climate change mitigation were determined in the reporting year.

Pollution

Impacts, risks and opportunities management

Disclosure Requirement E2-1 – Policies related to pollution

Compliance with local legal frameworks and environmental protection regulations is a central component of the Sartorius Code of Conduct, which applies throughout the Group. In addition, Sartorius Stedim Biotech strives to go beyond the legal frameworks in the countries in which it does business and to minimize the environmental impact of its business activities. This responsibility lies with the Sartorius Stedim Biotech sites, where appropriate management systems are in place. These systems not only ensure legal compliance, but also promote the continuous improvement of environmental performance.

They also regulate via procedural instructions the handling of hazardous substances at the Sartorius Stedim Biotech sites, as well as emergency planning for unexpected events such as sudden pollution, an accident or a natural disaster. Some of these systems are externally certified to the recognized ISO 14001 standard.

In order to make suppliers responsible as well, Sartorius Stedim Biotech requires its business partners to have an appropriate environmental protection management system and corresponding environmental protection measures.

The current policy is not yet coordinated and monitored group-wide at Sartorius Stedim Biotech.

The company is currently working with internal and external experts to further elaborate and formalize a policy in this respect that will include definitions of general management principles and guidelines and the determination of specific responsibilities. The Group aims to complete and publish the policy in fiscal 2025.

Disclosure Requirement E2-2 – Actions and resources related to pollution

The Sartorius Stedim Group's environmentally sensitive sites pursue environmental protection independently and provide the necessary human and financial resources. Preventing pollution caused by the use of hazardous substances.

Membrane production requires the use of hazardous substances in larger quantities. At the corresponding locations in Göttingen, Germany and Yauco, Puerto Rico distillation plants that enable almost full recycling of solvents from the production wastewater for own reuse are, for example, therefore operated. Unrecycled solvents are disposed of by external service providers. Based on official approvals, purified production wastewater is discharged into the sewage system or undergoes further treatment by external service providers.

In addition, Sartorius Stedim Biotech ensures transparency both locally and centrally regarding purchased hazardous substances and their use in finished products. In line with the EU Regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) or other equivalent regulations on international markets, hazardous substances are managed and customers are informed about hazardous substances in products.

Suppliers' compliance with environmental protection requirements is monitored by self-assessments and audits under the Sartorius Stedim Biotech human rights due diligence system. Sartorius Stedim Biotech refers to its explanations in S2-1.

The measures mentioned are continuous measures without a specific time horizon. The company is currently working on formalizing its measures, i.e. defining strategic objectives including quantified and scheduled measures as well as defined responsibilities and the necessary financial resources and targeted effectiveness monitoring. It is therefore not yet possible to provide information on specific financial resources. The results of measures with regard to achieved and expected progress on pollution can also only be presented in future reports as soon as a consistent methodology for measuring progress is in place.

Metrics and targets

Disclosure Requirement E2-3 – Targets related to pollution

The company has not yet set group-wide targets related to pollution. This is due to the localized control system used to date. In formalizing the pollution prevention policy, the company is working on setting up measurable, time-bound and outcome-oriented targets, including metrics to measure effectiveness for the entire Group. The company has decided not to define Group-wide targets at present as it is concentrating on the core development and implementation of policies and actions that address the main impacts, risks and opportunities relating to environmental pollution, as for example the use of hazardous substances.

Disclosure Requirement E2-5 – Substances of concern and substances of very high concern

In the reporting year, the total amount of substances of concern under ESRS that were generated, used or procured during production (inflow amount) was 804 t. The majority of these were toxic to reproduction or carcinogenic. The total amount of substances of concern under ESRS that left the company's facilities in the form of emissions, products or as part of products or services (outflow amount) was 213 t. Here, the largest proportion was carcinogenic. The difference between the inflow and outflow is mainly due to the fact that Sartorius Stedim Biotech sends a certain solvent to a recycling company for treatment after several usage cycles and then repurchases it.

Total amount of substances of concern	2024
Inflow: Total amount of substances of concern that are generated or used during production or that are procured (tonnes)	**804**
by main hazard class:	
Toxic for reproduction (t)	670
Carcinogenic (t)	126
Persistent, Mobile and Toxic (t)	4
Specific target organ toxicity, single exposure (t)	4
Respiratory sensitation (t)	0
Outflow: Total amount of substances of concern under ESRS that left the company's facilities in the form of emissions, products or as part of products or services	**213**
by main hazard class:	
Toxic for reproduction (t)	79
Carcinogenic (t)	126
Persistent, Mobile and Toxic (t)	4
Specific target organ toxicity, single exposure (t)	4
Respiratory sensitation (t)	0

The total amount of substances of very high concern under ESRS that were generated, used or procured during production (inflow amount) was 13 t. This is also the total amount of substances of very high concern

under ESRS that left the company's facilities in the form of emissions, products or as part of products or services (outflow amount).

Total amount of substances of very high concern	2024
Inflow: Total amount of substances of very high concern that are generated or used during production or that are procured (tonnes)	**13**
by main hazard class:	
Toxic for reproduction (t)	6
Carcinogenic (t)	3
Persistent, Mobile and Toxic (t)	4
Respiratory sensitation (t)	0
Outflow: Total amount of substances of very high concern under ESRS that left the company's facilities in the form of emissions, products or as part of products or services	**13**
by main hazard class:	
Toxic for reproduction (t)	6
Carcinogenic (t)	3
Persistent, Mobile and Toxic (t)	4
Respiratory sensitation (t)	0

Disclosures on preparation of metrics

Definitions:

- Substances of concern: Substances from the ECHA candidate list of substances of very high concern for authorization or a substance that is classified in one of the hazard classes specified in ESRS under the CLP Regulation (Regulation on Classification, Labelling and Packaging of Substances and Mixtures).
- Substances of very high concern: Substances from the candidate list of substances of very high concern for authorization published by the European Chemicals Agency (ECHA).
- Substances generated, used or procured in the production process: This is the cumulative total weight of substances contained in all externally purchased physical materials and products.
- Substances leaving the company's facilities in the form of emissions, products or as part of products or services: This is the cumulative total weight of substances contained in or emitted from all externally sold products.
- Hazard classes: These are defined based on the ECHA and CLP.

Methodology:

Substances of concern that are generated, used or procured during production were identified based on the purchasing system and the CLP list as the company has no standardized database. The amounts of substances of very high concern, which are also considered to be of concern, were also added to the substances of concern. These substances of very high concern were determined based on the hazardous substances management system and information from an external consultant. The weights for all substances were

calculated using the information in the materials master data system and the purchase quantities in the finance data system. Where no net weight was available, the weight was calculated by multiplying the relevant expenditures by a self-determined weighting factor based on the available data. Each substance was assigned to a hazard class from the specified databases. The total amounts of substances of concern and very high concern that leave the company's facilities as emissions, products, or part of products or services were assumed to be the purchased amounts in each case. Substances of concern that Sartorius Stedim Biotech returns to a recycling company and repurchases after treatment were deducted from the outflow amount, as they did not leave the facilities as emissions, products, or part of products or services.

Disclosures in relation to specific circumstances:

Value chain estimation: The metric contains estimated data from the upstream value chain. In specific cases, some net amounts were estimated with self-calculated weighting factors, as described above. Sartorius Stedim Biotech is continuously working on improving its data processes. No specific actions have yet been decided to improve the accuracy of inflow disclosures.

Sources of estimation and outcome uncertainty: As explained above, the calculated total weight of the inflow is partly based on an estimate of the net weight of the purchased components, products and materials. There is a further uncertainty due to the equation of outflow of resources with the inflow. As Sartorius Stedim Biotech currently has no standardized database for substances of concern, the disclosures are estimated using the purchasing system.

Disclosure Requirement E2-6 – Anticipated financial effects from pollution-related impacts, risks and opportunities

In accordance with ESRS, Sartorius Stedim Biotech will not report quantitatively on the expected financial impacts, risks and opportunities until fiscal 2027, as these disclosure requirements are subject to gradual phasing-in by the legislator.

Resource use and circular economy

Impacts, risks and opportunities management

Disclosure Requirement E5-1 – Policies related to resource use and circular economy

Developing an approach to the sustainable use of resources is a complex challenge for Sartorius Stedim Biotech as a supplier to the biopharmaceutical industry. It requires the Group to harmonize various matters including sustainability but also quality, safety and efficiency requirements. In the early 1990s, Single-use products made from plastic based on primary fossil feedstock, such as bags and filters, were introduced in the biopharmaceutical industry for several reasons and various advantages. Firstly, they offer a way to reduce the contamination risk that exists when using stainless steel systems due to sometimes inefficient cleaning. On the other hand, they are more flexible and can be used more quickly in production plants under certain circumstances. In this way, single-use technologies can facilitate new therapeutics to be brought to market quickly.

Single-use products are usually incinerated as contaminated waste at the end of their life due to legal requirements, which is why recycling is not possible according to the current state of the art and infrastructure. These technologies are highly relevant for Sartorius Stedim Biotech's business volume, accounting for around 70 - 80% of turnover.

Sartorius Stedim Biotech firmly believes that it can improve resource use and circular economy of these products along the value chain. The Board of Directors therefore reaffirmed its ambitions with regard to sustainable resource use and circular economy at the beginning of 2024 and discussed targets for managing it. In particular, this entails eco-design, decoupling materials use from fossil feedstock, increasing the recyclability of products and avoiding operational landfill waste.

The company has not yet drawn up a policy that includes general management principles and guidelines and the determination of specific responsibilities. Due to resource constraints, the topics are addressed by the Corporate Sustainability department one after the other, with the initial focus on climate issues due to the great internal and external interest in climate topics. Sartorius Stedim Biotech is currently working on defining such a formal policy. Due to the complexity of the challenges involved, the only way to develop a specific approach to implementation is in consultation with relevant stakeholders. The Group therefore liaises ongoing with industry associations, but also bilaterally with customers, suppliers and the scientific community to discuss potential solutions.

Disclosure Requirement E5-2 – Actions and resources related to resource use and circular economy

Sartorius Stedim Biotech is already taking numerous actions at various levels to implement its approach to resource use and circular economy.

Sartorius Stedim Biotech continued its product life cycle assessment activities in the reporting year and derived optimization potential for product design of selected products.

Sartorius Stedim Biotech also took action to reduce its raw materials consumption and the amount of waste in the value chain as well as in the own operations.

In the reporting year, Sartorius Stedim Biotech investigated how bio-based and recycled raw materials can be used in Sartorius Stedim Biotech products. The ISCC+ certified mass balance approach allows these sustainable raw materials to be used in production and their sustainable properties to be transferred to the

end products through a certificate. The sustainable raw materials do not necessarily have to be physically present in every product. Instead, the proportion of sustainable materials is calculated across the entire production chain and is assigned to the end products. This ensures transparency and traceability in the supply chain. One advantage of this method is that the product properties remain unchanged, meaning that it can also be used in strictly regulated sectors such as pharmaceuticals. In order to be able to apply the mass balance approach, Sartorius Stedim Biotech began certifying certain locations according to the ISCC+ standard in reporting year.

One ongoing action is the operational waste management at some relevant production sites. This includes the avoidance, reuse, recycling and other recovery of operational waste before external disposal by contracted waste management companies.

The mentioned actions are not currently subject to a specific time horizon. The expected results of these actions include reduced GHG emissions and less pollution. This will benefit the global climate and ecosystem.

The company is currently working on formalizing its actions, i.e. the definition of strategic goals, i.e. quantified and scheduled measures including defined responsibilities and necessary financial resources and monitoring their effectiveness. It is therefore not yet possible to provide information on specific financial resources. Achieved and expected progress on resource use and circular economy as a result of these actions will be presented in future reports as soon as a consistent methodology for measuring progress is in place.

Metrics and targets

Disclosure Requirement E5-3 - Targets related to resource use and circular economy

The company is carefully analyzing the metrics first prepared and presented in E5-4 and E5-5 in fiscal 2024, to identify trends and develop and implement appropriate targets and actions. The company has not yet implemented any targets for monitoring the effectiveness of resource use and circular economy policies and actions due to resource constraints. In formalizing the pollution prevention policy, the company is working on setting up measurable, time-bound and outcome-oriented targets, including metrics to measure effectiveness for the entire Group.

Disclosure Requirement E5-4 - Resource inflows

Sartorius Stedim Biotech sources a wide range of raw materials and supplies to manufacture its products and product packaging – in particular, plastic, metal and electronic components and chemicals, and cardboard for product packaging. The materials used are mostly primary plastics, which come from fossil sources.

The company does not directly procure any critical materials. However, these can be part of the purchased electronic components, such as chips, semiconductors and batteries, which contain, among other things, critical raw materials such as lithium, tungsten, silicon metal. In addition, rare earth metals are processed in the electronic components.

The total weight of the technical and biological materials used to manufacture products and provide services during the reporting period was 17,206 tons. This figure includes both the materials that were used directly in the production processes and those that were needed for packaging and additional services.

The proportion of biological materials from certified sustainable sourcing cannot be determined for the 2024 reporting year. Although the technical requirements in the material master data system is set up to determine the information for disclosures, Sartorius Stedim Biotech relies on information from suppliers to keep the data

up to date. The company is therefore making use of the facilitation rule that applies for the first three years of reporting according to ESRS in order to have to disclose information about its value chain at a later date.

The weight of the reused or recycled secondary materials used for product manufacture and services was 5,210 tons, which is 30% of the total materials used.

Resource inflows	2024
Total weight of components, products and materials including packaging (t)	17,206
Proportion of biological materials from certified sustainable sourcing (%)	Not determinable
Proportion of recycled components, products and materials (%)	30
Weight of recycled components, products and materials (t)	5,210

Disclosures on preparation of metrics

Definitions:

The material resource inflow includes the total weight of all physical products and materials used to manufacture the company's products and services during the reporting period. To measure this, the company equates the total weight used with the total weight purchased. The metric includes all purchased raw materials, associated process materials and semi-finished products or parts, as well as packaging material.

Biological material from certified, sustainable sourcing comes from sources that meet certain environmental, social and governance sustainability criteria and are externally certified by an accredited organization.

Recycled material is material made from recycled or reused resources.

Methodology:

The resource inflow disclosures were based on the material master data and the net weight specified therein or the corresponding material attributes (material group, proportion of recycled material) multiplied by the corresponding purchase quantities in the finance system. Where no net weight was available, the weight was calculated by using a self-calculated weighting factor For Group companies not covered by the system, the purchased material was extrapolated.

Disclosures in relation to specific circumstances

Value chain estimations: The metric contains estimated data from the upstream value chain. In specific cases, some net amounts were estimated, with self-calculated weighting factors, as described above, based on the ratio of purchase amount to net weight per material group from the available weight data. Sartorius Stedim Biotech is continuously working on improving its data processes.

Sources of estimation and outcome uncertainty: As explained above, the calculated total weight of the resource inflow is partly based on an estimate of the net weight of the purchased components, products and materials.

Disclosure Requirement E5-5 - Resource outflows

Sartorius Stedim Biotech's Resource outflows are categorized into products and waste. The main product categories include consumables and instruments (e.g., electronic products).

The company does not currently manufacture any products that are explicitly designed according to circular principles. A large part of the product portfolio, the consumables, is in fact explicitly intended for single use and subsequent disposal by the customer. This is due to legal requirements concerning quality.

However, electronic products already address sustainability matters in that they are repairable and durable. In line with the European WEEE Directive 2012/19/EU, old appliances in the EU must also be taken back by Sartorius Stedim Biotech or by authorized partners and sent for recycling.

In continuing to formalize the policy and actions on resource use and circular economy, Sartorius Stedim Biotech will examine additional possibilities for developing products according to circular principles.

The expected durability of the products placed on the market by Sartorius Stedim Biotech relative to the industry average varies by product group. In the instruments product category, the expected durability of the products the Group places on the market is 9 years on average. Larger biopharmaceutical devices last up to 15 years. Sartorius Stedim Biotech is not aware of the industry average and hence cannot make a statement on durability relative to the industry average. Services are used to increase the durability of sold products. However, as Sartorius Stedim Biotech offers a large number of repair and maintenance services, the company cannot make a blanket statement on increasing the durability of the Group's products.

As regards repairability, Sartorius Stedim Biotech attaches particular importance to ensuring that its instruments are easy to repair. This includes the long-term provision of spare parts to extend the service life of the products and so minimize their environmental footprint.

The products sold by Sartorius Stedim Biotech had an estimated recyclable content of 12%. This percentage relates to the instruments product category, where adhesive joints are largely avoided so that the individual parts can be easily separated and thus recycled. This supports the goal of a circular economy and reduces the environmental impacts of the products. In addition, 21% of the packaging is made from recyclable materials, which helps to reduce waste and conserve resources.

Operational waste amounted to 7,313 t in the reporting year.

Thereof, 3,843 t were diverted from disposal and 3,470 t were directed to disposal, which corresponds respectively to 52.6% and 47.4% of the total waste generation.

The breakdown of waste diverted from disposal is as follows: hazardous waste totaled 372 t. Of this, 0 t were used for preparation for reuse, 372 t for recycling and 0 t for other recovery operations. Non-hazardous waste amounted to 3,471 t. Of this, 23 t were used for preparation for reuse, 3,448 t for recycling and 0 t for other recovery operations.

The breakdown of waste directed to disposal is as follows: hazardous waste totaled 1,374 t. Of this, 1,237 t were incinerated, 0 t were landfilled and 137 t were disposed by other disposal operations. Non-hazardous waste amounted to 2,095 t. Of this, 639 t were incinerated, 678 t were landfilled and 779 t were disposed by other disposal operations.

Non-recycled waste amounted to 3,470 t and accounted for 47.4% of total waste.

Sector-specific waste streams included mainly hazardous waste (24%) and residual waste (19%). Other categories were waste paper (15%), Plastic waste (16%), Wood waste (11%) and Other waste (15%).

None of Sartorius Stedim Biotech's waste is radioactive (0%).

Product group	Durability of Sartorius Stedim Biotech´s products	Industry average durability
Consumables	not relevant	not relevant
Instruments	9 years	not known

Products and packaging placed on the market	2024
Proportion of recyclable products in %	12
Proportion of recyclable packaging in %	21

Waste by treatment method	2024
Total waste generated from own operations (t)	7,313
Diverted from disposal (t)	3,843
Hazardous waste (t)	372
Preparation for reuse (t)	0
Recycling (t)	372
Other recovery processes (t)	0
Non-hazardous waste (t)	3,471
Preparation for reuse (t)	23
Recycling (t)	3,448
Other recovery processes (t)	0
Directed to disposal (t)	3,470
Hazardous waste (t)	1,374
Incineration (t)	1,237
Landfilling (t)	0
Other disposal operations (t)	137
Non-hazardous waste (t)	2,095
Incineration (t)	639
Landfilling (t)	678
Other disposal operations (t)	779
Share of non-recycled waste (t)	3,470
Share of non-recycled waste (%)	47
Waste by composition	
Total amount of waste generated from own operations (t)	7,313
Hazardous waste (t)	1,747
Radioactive waste (t)	0
Other hazardous waste (t)	1,747
Non-hazardous waste (t)	5,566
Residual waste (t)	1,424
Plastic waste (t)	1,157
Paper waste (t)	1,090
Waste wood (t)	814
Other waste (t)	1,081

Disclosures on Preparation of metrics

Definitions:

- Expected durability of products: The expected durability of products is the expected ability of a product to remain functional and relevant when used as intended.
- Recyclable content: The recyclable content in products and packaging refers to product content that can be sent for technical recycling.
- Total waste generated: Waste is defined as the weight of accumulated waste since the beginning of the year, broken down into waste diverted from disposal and waste directed to disposal as well as hazardous and non-hazardous waste, specified according to the corresponding treatment method used. Hazardous waste is classified on the basis of national regulations.

Methodology:

The calculation of the recyclable percentage in product packaging was based on the data for purchased packaging. This is based on the assumption that the purchased quantities correspond directly to the quantities sold and are not placed in stock. The calculation is made by multiplying the net weight of the product packaging with the purchased quantities. Where no net weight was available, the weight was calculated by a self-calculated weighting factor. For Group companies not covered by the system, the purchased material was extrapolated. The recyclable content in products corresponds to the proportion of the product group instruments from total weight. The durability was determined by expert interviews on representative instruments in each business area and an average was calculated from this.

Disclosures on waste generation are based on the reports submitted by the individual consolidated Group companies via the Corporate Sustainability Reporting Tool. The data reports are generally based on invoices. If the corresponding invoices are not available locally, the data are estimated using location-specific methodologies (e.g., historical data or averages).

Disclosures in relation to specific circumstances:

Value chain estimation: The metrics on the recyclable content in products and packaging contain data from the upstream value chain that. In specific cases, some net weights were calculated using self-calculated weighting factors, as described above. Sartorius Stedim Biotech is continuously working on improving its data processes.

Sources of estimation and outcome uncertainty: As explained above, the calculated total weight of the resource outflow is partly based on an estimate of the net weight of the sold components, products and materials for calculation of the recyclable content in products. The estimated proportion of recyclable content in products sold relates to the product group instruments, where adhesive joints are largely avoided so that the individual parts can be separated and thus recycled.

The expected durability and recyclable percentage of products are based on estimates by internal experts. The recyclable content in product packaging is calculated on the assumption that the packaging purchased equals the packaging sold, as no large stocks of packaging material are stored. Therefore, the recyclable content in products packaging is based on the resource inflow, which contains an estimated weight proportion as described under resource inflow.

In addition, some of the waste generated reported by the consolidated Group companies to the head office are estimated, in the absence of the relevant invoices.

Disclosure Requirement E5-6 – Anticipated financial effects from resource use and circular economy-related risks

This figure is not relevant for Sartorius Stedim Biotech at present, as no material risks associated with resource use and circular economy were identified in the reporting year.

2.12.3. Social information

Own workforce

To ensure consistent reporting, the terms workforce, employees and non-employees are defined as follows and unless explicitly stated otherwise, are used consistently throughout the Report. The company's own workforce comprises employees and non-employees, whereby the active core workforce of the consolidated Group companies is counted as employees. Accordingly, the following groups are excluded from the count: employees in training, employees on leave, employees on long-term absence, temporary workers and members of the Executive Board. Non-employees are contingent workers who work for but are not employed by Sartorius Stedim Biotech and are therefore excluded from payroll. At Sartorius Stedim Biotech, these are generally temporary workers.

Impacts, risks and opportunities management

Disclosure Requirement S1-1 – Policies related to own workforce

In the reporting year, Sartorius Stedim Biotech identified actual, positive impacts on its own workforce that help to boost satisfaction, loyalty and retention and so increase the recruitment and retention of skilled employees. These positive impacts relate to working conditions and equal treatment and opportunities for all and include the following topics: secure employment, working time, adequate wages, social dialogue, freedom of association, the existence of works councils and the information, consultation and participation rights of workers, collective bargaining, work-life balance, gender equality and equal pay for work of equal value, training and skills development, employment and inclusion of persons with disabilities, and diversity. At the same time, potential negative impacts with regard to the topics health and safety as well as violence and harassment in the workplace were identified.

For this reason, Sartorius Stedim Biotech is pursuing policies and standards to make working conditions and equal treatment and opportunities in the Group attractive and to prevent adverse impacts on the workforce.

Core components of the policy include the Sartorius Code of Conduct as well as corresponding Position papers on "Labour and Social Standards" and on "Workplace Health and Safety", which define a common understanding of good, fair, healthy and safe working conditions within the Group.

Another component is the policy statement on respect for human rights, in which the company states that it respects and promotes internationally recognized human and labour rights. This includes the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Declaration on Fundamental Principles and Rights at Work. All employees, the public, rights holders and suppliers as well as all other stakeholders of the company can access the policy statement in English on the website. Sartorius Stedim Biotech employees can also access it via the intranet.

The Corporate Sustainability department is responsible for both the position papers and the Declaration on Respect for Human Rights.

The respective operational management is responsible for implementation. Implementation takes place via operational process descriptions and the respective management systems. An official delegation to a responsible function that monitors implementation has not yet taken place.

Monitoring of compliance with human rights is managed in particular via a specific risk management system in accordance with the requirements of the Supply Chain Due Diligence Regulation. The organizational structure is based on the three lines model and applies to all controlled entities of the Sartorius Stedim Group. The first line comprises the functions responsible for day-to-day business. Its task is to identify, analyze and manage operational risks relating to violations of human rights, labour standards, occupational health and safety and environmental protection. The management of human and environmental impacts, risks and opportunities is embedded in all relevant business processes and functions, to ensure an appropriate and effective response to the dynamic, ongoing assessment of human rights and environmental impacts. Relevant functions in this context include Corporate Sourcing, Environment, Health, Safety & Security and Human Resources. The first line is tasked with executing operational risk management procedures with clear responsibilities and processes. The analyses of abstract (i.e., country and industry) and actual risks are pooled – partly using artificial intelligence – by Corporate Sourcing for the supply chain and by Corporate Sustainability. Sartorius Stedim Biotech also leverages synergies with existing management systems and certifications when undertaking the analyses.

The first line is supported by second-line functions. As a second-line function, the Human Rights Officer works jointly with Corporate Compliance to monitor overall compliance with defined processes. The Human Rights Officer evaluates the appropriateness and effectiveness of the first-line's risk management systems. The evaluation results are reported to the Audit Committee and Board of Directors on an annual and ad hoc basis as required, along with recommendations for remedial action.

The Human Rights Officer's reporting duties are set out in detail in a corresponding delegation letter, which requires the Human Rights Officer to regularly – at least once a year – inform the Board of Directors of Sartorius Stedim Biotech S.A. about her activities in this role. In addition, she must immediately inform the CEO of urgent or particularly significant cases, such as (impending) violations of protected legal interests that require remedial action, or changes in situational risk that necessitate adjustments to risk management.

Internal Audit builds the third line of defense and regularly conducts risk-based audits of human rights and environmental risk management.

Workforce-related policies are in line with the internationally recognized procedural standards of the UN Guiding Principles on Business and Human Rights. Compliance with the principles, rights and standards set out in the Sartorius policy statement is monitored under the compliance management system and verified by regular internal and external audits.

The workforce itself is also closely involved in monitoring compliance with and the policies and standards set out in the statement, and can report violations to the relevant manager, workers' representatives, the Compliance Officer or via the compliance or whistleblowing hotline, as well as anonymously via the whistleblower portal. If substantiated human rights violations are identified, the company will work with the workforce and/or their representatives to determine appropriate remedial action. For further information on grievance management and remediation, Sartorius Stedim Biotech refers to the disclosures in S1-3.

The policy statement on respect for human rights covers human trafficking, forced labour and child labour.

Requirements for safety in research and development and in applications, hazardous substances, ergonomics and mental health, including the prevention of work-related accidents, are covered by the global standard for occupational safety and specified in corresponding processes and management systems.

The promotion of equal opportunities and the elimination of discrimination are described in the Code of Conduct and the policy statement on respect for human rights. Sartorius Stedim Biotech excludes discrimination based on race and ethnic origin, skin color, gender, sexual orientation and gender identity, disability, age, religion, political opinion, national extraction or social origin, and any other grounds covered by

EU and national legislation. The company currently has no specific material policy commitments related to inclusion or positive action for people from groups at particular risk of vulnerability in its own workforce. The policy is implemented via the existing compliance management system to ensure discrimination is prevented, mitigated and acted upon.

Disclosure Requirement S1-2 – Processes for engaging with own workforce and workers' representatives about impacts

Sartorius Stedim Biotech is in constant contact with relevant stakeholders, including its workforce. The Group maintains this dialogue via the employee survey every six months and all year round through the employee appraisals led by the respective managers. Through the works council, Sartorius Stedim Biotech ensures participation at operational level and enables employees to help shape decisions for the company. Works councils have been set up in several companies and cover a large proportion of Sartorius Stedim Biotech's workforce.

The Group Works Council is also involved in discussions on the impacts on the company's workforce that may arise from reducing GHG emissions and transitioning to greener and climate-neutral operations.

The findings from the surveys and the many employee dialogues are also incorporated into the human rights due diligence system. The corporate functions integrated in the system are in day-to-day contact and conversation with the workforce in the ordinary course of business and so can specifically incorporate workers' interests at various points in the process – whether in the process of identifying and evaluating material impacts or agreeing on appropriate management actions if adverse impacts have occurred.

The company provides further information on stakeholder dialogue can be found in ESRS 2 SBM-2.

The Board of Directors have the primary responsibility for taking into account the interests of the employees and for ensuring that the results are incorporated into the company concept.

The company has not yet concluded a Global Framework Agreement or comparable agreements with workers' representatives related to the respect of human rights. Work is currently underway on an approach for checking the effectiveness of the due diligence system, including the involvement of employees.

Disclosure Requirement S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

In substantiated cases, the company will take immediate remedial action where the company has caused or contributed to material negative impacts on its own workforce. There were no substantiated cases in the reporting year and no remedial action was required.

The complaint system ensures that people inside or outside Sartorius Stedim Biotech can report breaches of applicable laws, standards, regulations and internal guidelines. For this purpose, Sartorius Stedim Biotech provides various round-the-clock reporting channels that can be used in various languages and also anonymously if preferred. The reporting channels can be found on the intranet and on the company's public website, which ensures that the channels are accessible. The Compliance team can also be contacted in person, via the telephone hotline, by email or via the whistleblower system. The publicly accessible "Rules of Procedure for Whistleblowers" make it transparent for whistleblowers how the process works and how they are protected- Confidentiality and protection against retaliation are assured. This also includes workers' representatives, who are likewise protected by appropriate safeguards when using the reporting channels.

Complaints handling mechanisms are managed by the Compliance team, which is trained accordingly. The Compliance department monitors submitted complaints and tracks the implementation of remedial action.

All reported cases are documented, reviewed and tracked to ensure the effectiveness of the channels and the actions taken.

Disclosure Requirement S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Sartorius Stedim Biotech pursues actions for managing impacts on its own workforce and managing material risks and material opportunities related to its own workforce. These actions are partly orientated towards the respective local conditions of the sites and are not standardized across the Sartorius Stedim Biotech Group. As part of its routine HR work and occupational health and safety management, the company implements numerous actions as standard. These actions are also set out in the position statements on "Labour and social standards" and "Occupational health and safety". Unless otherwise indicated, the actions specified are ongoing Group-wide actions without a fixed time horizon. It is not possible at this time, to report the required MDR-A disclosures as Sartorius has not yet formalized the action plan due to resource constraints. Accordingly, the actions have not yet been fully quantified, scheduled and assigned with specific responsibilities. The company is currently working on these steps.

Occupational safety, health protection and work-life balance:

Sartorius Stedim Biotech has taken technical and organizational actions at its sites to prevent negative impacts on employees and promote positive impacts.

In all relevant contexts, local hazardous substance management systems ensure the safe selection, use and monitoring of the chemicals involved.

Ergonomic equipment and an ergonomic working environment in laboratory, production and administrative areas are designed to prevent accidents at work and work-related health complaints such as back problems. Ergonomics must also be specifically taken into account in all new buildings and conversions.

Sartorius Stedim Biotech offers employees therapeutic help with stress and strain to support their mental health. This includes advice on stress management as well as addiction prevention and help with addiction. At the time of reporting, this is not available at all sites.

Sartorius Stedim Biotech also supports working conditions that promote job satisfaction and a good work-life balance, including flextime and hybrid working whenever possible.

Regular internal and external audits plus mandatory training ensure compliance with and ongoing refinement of health and safety standards.

Diversity and prevention of violence and discrimination in the workplace:

Sartorius Stedim Biotech is committed to respecting the dignity of all the employees and creating equal opportunities. Diversity is promoted worldwide. The company supports its managers in strengthening diversity and developing it in their daily work. Sartorius Stedim Biotech has therefore introduced a managerial training course on unconscious bias, which is designed to help uncover unconscious stereotypes and prevent the resulting discrimination. It also addresses diversity, gender equality and the employment of people with disabilities. The training is mandatory for managers.

Adequate wages:

Remuneration is based on the principle of fair market pay for good performance. In light of this, Sartorius Stedim Biotech also uses performance-related remuneration components that are geared towards the company's success. In some countries, remuneration also includes contributions to occupational pensions and health insurance costs. In several countries, pay is based on a collective agreement, which makes it transparent and comprehensible.

Social dialogue and freedom of association:

Employees' opinions are important. Sartorius Stedim Biotech therefore conducts regular global surveys that aims to establish the extent to which employees identify with the corporate strategy, how they rate the managerial skills of their superiors, whether they consider their training opportunities sufficient and what changes they would like to see. Employee committees, works councils, trade unions and other bodies also serve to represent employee interests. If the internationally recognized right to freedom of association and collective bargaining should restricted by law at one of its sites, the Group shall try to bridge this gap through appropriate measures without violating local laws. For example, a systematic internal conversation with employees within the bounds of national laws can make a positive contribution to the value of social dialogue.

Development and training:

A wide range of seminars and training courses are available to employees. Annual performance reviews between employees and their line managers are mandatory and provide a forum for discussing performance, targets and individual development opportunities. Reviews are conducted according to standardized Group-wide criteria. Specific local training programs are offered worldwide for production employees, improving not only their skills but also product quality and occupational safety. Management positions are preferably filled from within the company's own ranks.

If employees actually experience negative impacts, Sartorius Stedim Biotech endeavors to eliminate the root cause by developing and implementing targeted actions. This applies to both work-related health problems and confirmed incidents of discrimination. In addition, the company improves the feedback processes ongoing – whether via the annual review between employee and manager or anonymously via the employee survey – evaluated in a structured manner and discussed at the individual management levels so as to identify any structural negative impacts in the areas mentioned and react to them at an early stage.

Sartorius Stedim Biotech also strives to promote positive impacts, for example by using performance-based remuneration models that boost motivation and productivity. Training opportunities, attractive fringe benefits and development prospects for employees aim to build long-term loyalty. The promotion of young talent and a strong commitment to lifelong learning address demographic change and offer employees a wide range of career opportunities.

The effectiveness of these actions is monitored through regular employee surveys and an internal analysis of metrics. For instance, the company evaluates trends in fluctuation, the sickness rate, training and development, and accident figures. Appropriate actions are then identified and initiated at the relevant levels.

Sartorius Stedim Biotech identifies the actions required to address negative impacts, for example by regularly analyzing feedback from employee surveys. This allows the Group to assess the issues and challenges raised by employees and to develop suitable actions at the appropriate levels. The regular evaluation of metrics provides information on trends and any potential for improvement.

Sartorius Stedim Biotech also takes preventive action so that negative impacts do not occur in the first place. Regular internal audits and feedback loops mean that Sartorius Stedim Biotech is familiar with the processes on site and can identify or even predict potential issues, allowing the Group to take steps to prevent them.

Sartorius Stedim Biotech is a member of the Pharmaceutical Supply Chain Initiative (PSCI). PSCI members can share knowledge and expertise across the industry to drive complex, global change more effectively than any one organization alone. External, voluntary PSCI audits are used at Sartorius Stedim Biotech sites to determine further potential for improvement of management systems and processes. These audits are conducted annually at five of the company's sites, selected on the basis of risk.

The Human Resources departments, in particular the People and Organizational Development department and the Environment, Health, Safety & Security department, are in charge of the above-mentioned actions. Sartorius Stedim Biotech provides targeted resources to manage material impacts on its own workforce by taking actions such as those above. The personnel resources necessary for the measures are employed in the appropriate departments. Necessary financial resources are part of the regular budget. The company is currently unable to provide detailed disclosures on the specific resources allocated to the management of material impacts, risks and opportunities related to its own workforce, as the collection and preparation of corresponding data in this form has yet to be implemented. Nevertheless, the Group is working on refining the processes and systems required to do so and to provide more detailed information in future reporting periods.

Metrics and targets

Disclosure Requirement S1-5 – Targets related to managing material negative impacts and advancing positive impacts

Sartorius Stedim Biotech has currently not yet defined any group-wide, measurable, outcome-oriented targets in connection with coping of material negative impacts and promoting positive impacts concerning its own workforce. This is because the initial focus is on formalizing a Group-wide policy and specific actions as well as concrete responsibilities that will provide the basis for the corresponding targets and metrics. However, during the fiscal year the Group conducted a survey of the current status of relevant metrics so as to establish a sound data basis. The Group are continuously moving forward with the process for defining targets, working closely with employees and in consultation with worker representatives to ensure that future targets meet the actual needs and interests of the workforce.

Targets related to material risks and opportunities were not relevant, as no risks and opportunities were identified in the reporting period.

Disclosure Requirement S1-6 – Characteristics of the undertaking's employees

As of December 31, 2024, the company had a total of 9,901 employees. This figure corresponds to the number of employees mentioned in the management report on page 38. This headcount equates to around 9,766 full-time equivalents.

61% of employees were male and 39% female. The number of employees in the "other" or "not disclosed" category was 0%.

The company had a significant number of employees in each of the following countries, i.e., more than 50 and more than 10% of the total head count: Germany 3,077 employees and in France 1,409 employees.

A total of 9,271 were employed under permanent contracts, of which 5,644 men and 3,627 women. The number of temporary employees was 630, of which 371 men and 259 women. The company did not employ any non-guaranteed hours employees in the reporting year.

In EMEA, 6,489 workers had permanent contracts, in Americas 1,745 and in APAC 1,037. In addition, 294 employees had fixed-term contracts in EMEA, 1 in Americas and 335 in APAC.

In the reporting period, 1,146 employees left the company. The fluctuation rate was 11.2%. The fluctuation rate is mainly attributable to the voluntary departure of employees from the company, which includes voluntary terminations and termination agreements. As part of the "Fit for Future" program, personnel adjustment measures have been introduced. Individual employees were offered a severance agreement with severance pay as part of the volunteer program; acceptance is voluntary. In addition, other employees were also offered the opportunity to leave the company on the basis of a double voluntary agreement via a termination agreement.

Employees	2024
Total number of employees (headcount)	9,901
Total number of employees (FTE)	9,766

Employees by gender (headcount)	
Gender	2024
Male	6,015
Female	3,886
Other	0
Not disclosed	0
Total Employees	9,901

Employees in significant countries (headcount)	
Country	2024
Germany	3,077
France	1,409

Employees by type of contract, broken down by gender (headcount)					
2024	**Female**	**Male**	**Other**	**Not disclosed**	Total
Total number of employees	3,886	6,015	0	0	9,901
Number of permanent employees	3,627	5,644	0	0	9,271
Number of temporary employees	259	371	0	0	630
Number of non-guaranteed hours employees	0	0	0	0	0
Number of full-time employees	3,523	5,886	0	0	9,409
Number of part-time employees	363	129	0	0	492

Employees by type of contract, broken down by region (headcount)				
2024	**EMEA**	**APAC**	**Americas**	Total
Total number of employees	6,783	1,372	1,746	9,901
Number of permanent employees	6,489	1,037	1,745	9,271
Number of temporary employees	294	335	1	630
Number of non-guaranteed hours employees	0	0	0	0
Number of full-time employees	6,292	1,371	1,746	9,409
Number of part-time employees	491	1	0	492

Employee Turnover	2024
Total employee headcount turnover (headcount)	1,146
Voluntary	840
Dismissal	255
Retirement	44
Death in service	7
Rate of total employee headcount turnover (%)	11.2

Disclosures on Preparation of metrics

Definitions:

- Employees: The active core workforce of the consolidated Group companies is counted as employees. Accordingly, the following groups are excluded from the count: employees in training, employees on leave, employees on long-term absence, temporary workers and members of the Executive Board.
- Full-time equivalents: Full-time equivalents are calculated from the ratio between standard (default) and contractually agreed (planned) weekly working time. Note that standard working time may vary by country.
- Significant countries: Significant countries are countries in which the number of employees is greater than 50 and which represent at least 10% of the total number of employees.
- Gender: According to ESRS, gender includes “male”, “female”, “other” and “not disclosed”. “Other” includes employees who categorize themselves as neither male nor female. “Not disclosed” includes employees who did not provide their own gender information.
- Permanent and temporary contracts: Permanent contracts are contracts without an end date. Temporary contracts are employment contracts with an end date, including employees in partial retirement.
- Non-guaranteed hours employees: Employees with contractually non-guaranteed hours. This employee category is currently not relevant for Sartorius Stedim Biotech.
- Full-time employees and part-time employees: Full-time employees are those with a full-time equivalent of 1. Part-time employees are those with a full-time equivalent of less than 1.

- Employee Turnover: Employee Fluctuation includes employees who left the Sartorius Stedim Group voluntarily or involuntarily during the reporting period. Employees whose fixed-term contracts ended during the reporting year are not included. The company considers termination by employees and mutual agreements to be "voluntary". The company counts "dismissal" as employer dismissal. In addition, employees who left the company upon retirement or as a result of their death are included.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as of December 31. For the employee gender categories "other" and "not disclosed", Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

The employee fluctuation rate is calculated by dividing the total number of employees who left the company during the reporting period by the average number of employees in the reporting year. This average number is calculated from the reporting date data for the respective quarterly end.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: Sartorius Stedim Biotech made an estimate for employees categorized as "other" and "not disclosed", as explained above. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-7 – Characteristics of non-employees in the undertaking's own workforce

As of December 31, 2024, the total number of non-employees was 430. At Sartorius Stedim Biotech, these are usually temporary workers.

The number of non-employees is reported as a head count.

Non-employees play an important role in the company's flexibility and adaptability. The targeted use of temporary workers allows the Group to respond to changing market demands and short-term project requirements without having to permanently expand the workforce base. This approach is crucial to maintaining efficiency and responsiveness in different geographic regions. Temporary workers at Sartorius Stedim Biotech are primarily employed at production sites. At the end of the year, this was mainly the case in France.

Non-employees (headcount)	2024
Total number of non-employees	430

Disclosures on Preparation of metrics

Definitions:

Non-employees are contingent workers who work for but are not employed by Sartorius Stedim Biotech and are therefore excluded from payroll. At Sartorius Stedim Biotech, these are generally temporary workers.

Methodology:

The metrics in the above table are based on the Group-wide HR system as of December 31.

Disclosure Requirement S1-8 – Collective bargaining coverage and social dialogue

As of December 31, 2024, 53% of all employees were covered by collective bargaining agreements.

Among the countries of the European Economic Area (EEA) with a significant number of employees, i.e., with more than 50 employees, who make up at least 10% of the total workforce, are Germany and France. In these countries, the collective bargaining coverage was 82% and 100% respectively. The applicable collective bargaining agreements are country-specific. The lack of coverage in Germany is due to employees who, based on their job characteristics and/or remuneration level, do not fall within the scope of a collective bargaining agreement. and to the fact that a few companies are not bound by collective bargaining agreements.

In the EMEA region, collective bargaining coverage was 67%. In regions outside the EEA, collective bargaining coverage was 6% in the APAC region and 36% in the Americas region. Coverage outside the EEA is lower due to lower legal labour standards.

In addition, as of December 31, 2024, 75% of all employees in the EMEA region were represented by workers' representatives at company level. Workplace representation in the two significant EEA countries, Germany and France, was 100% each.

	Collective Bargaining Coverage		**Social dialogue**
Coverage Rate	**Employees – EEA**	**Employees – Non-EEA**	**Workplace representation (EEA only)**
	(for countries with >50 empl. representing >10% total empl.)	(estimate for regions with >50 empl. representing >10% total empl)	(for countries with >50 empl. representing >10% total empl.)
0–19%		Asia | Pacific	
20–39%		Americas	
40–59%			
60–79%			
80–100%	Germany France		Germany France

Disclosures on Preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Collective bargaining coverage: At Sartorius Stedim Biotech, these are employees covered by collective bargaining agreements.
- Social dialogue: Sartorius Stedim Biotech counts the number of employees represented by a works council as employees covered by social dialogue.

Methodology:

Collective bargaining coverage is based on the Group-wide HR system by selecting defined employee groups and countries as of December 31.

The metrics for social security are based on a survey of the consolidated Group companies. For Group companies with a works council, 100% of employees are included in the calculation. For Group companies without a works council, 0% of employees are included in the calculation.

Disclosure Requirement S1-9 – Diversity metrics

As of December 31, 2024, top management comprised 71% men and 29% women. In each case, no executives in the gender "Other gender" or "Gender not disclosed" were represented at the top management level.

Gender diversity	2024
Top management (headcount)	48
Male	34
Female	14
Other gender	0
Gender not disclosed	0
Top management (%)	100
Male	71
Female	29
Other gender	0
Gender not disclosed	0

The age distribution of employees was as follows: 15% were in the under-30 age group, 64% were in the 30–50 age group and 21% were in the over-50 age group.

Age group diversity of employees	2024
Total employees (headcount)	9,901
Under 30 years old	1,467
30-50 years old	6,331
Over 50 years old	2,103
Total employees (%)	100
Under 30 years old	15
30-50 years old	64
Over 50 years old	21

Disclosures on Preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Top management: Sartorius Stedim Biotech defines top management as the first and second management levels below the Board of Directors. Employees with global management responsibility or significant local responsibility for the core business and working at the Group's management level 2 or 3 are counted.
- Gender: Per the definition set out in S1-6 MDR-M (77).

- **Age groups:** Sartorius Stedim Biotech defines the age groups in line with ESRS, as follows: Under 30 years: includes all employees aged 29.9 or younger at the end of the reporting period; 30–50 years: includes all employees aged between 30.0 and 49.9 at the end of the reporting period; Over 50 years: includes all employees aged 50.0 or older at the end of the reporting period.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as of December 31. For the employee gender categories "other" and "not disclosed", Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: As explained above, Sartorius Stedim Biotech made an estimate for employees categorized as "other" and "not disclosed". Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-10 – Adequate wages

As of December 31, 2024, almost all Sartorius Stedim Biotech employees are paid an adequate wage in line with applicable benchmarks for this.

Adequate wages	2024
Employees paid below an adequate wage (%)	0.10

Disclosures on Preparation of metrics

Definitions:

- **Employees:** Per the definition set out in S1-6.
- **Adequate wages:** The benchmark for adequate wages is based on the respective statutory minimum wages of the countries in which Sartorius Stedim Biotech operates. If the benchmark in a country is higher than the annual contractual base salary of an employee in that country, the employee will not be counted as adequately paid.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as of December 31.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: As explained above, to determine adequate wages, Sartorius Stedim Biotech uses the contractually agreed base salary and not the actual salary paid. Consequently, factors such as overtime pay are not taken into account in the comparison. This can lead to inaccurate results. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-11 – Social protection

In the reporting year, most employees are covered by public programs or by benefits offered by the company against loss of income due to significant life events. Under ESRS, significant life events include illness, unemployment, work-related accidents and disability, parental leave and retirement.

In some countries, insurance is not available for all of the above life events. There is no insurance for work-related accidents and work-related disability in Ireland and the United Kingdom. In the USA, statutory retirement insurance is only partially available to employees if certain criteria are met. In the USA, only employees who are aged over 59 years and have been with the company for more than 25 years are entitled.

Employees covered for the following life events (%)	**2024**
Sickness	100
Unemployment	100
Employment injury and acquired disability	91
Parental leave	100
Retirement	92

Disclosures on Preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Coverage rate: In the coverage rate, Sartorius Stedim Biotech counts all employees who are covered against the life events specified in ESRS. This includes: sickness, unemployment, employment injury and acquired disability, parental leave and retirement.

Methodology:

The figures are based on a survey of the consolidated Group companies as of December 31.

Disclosure Requirement S1-12 – Persons with disabilities

The percentage of employees with disabilities was 2% in the reporting year.

People with disabilities	2024
Percentage of employees with disabilities (total)	2

Disclosures on Preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Disabilities: The applicable country-specific definitions and local guidelines are used to establish which employees have disabilities.

Methodology:

The figure is compiled on the basis of the Group-wide HR system and based on a survey of the consolidated Group companies as of December 31.

Disclosure Requirement S1-13 – Training and skills Development metrics

As of December 31, 2024, 92% of total employees attended a performance and career development review. Among women, 91% had this review, compared with 93% of men.

The average number of training hours per employee was 18 hours. Women completed an average of 17 training hours, compared with 19 training hours for men.

In the gender category "Other Gender" or "Gender not disclosed", the proportion of both performance and career development reviews as well as training hours was 0% because there were not employees in this gender category.

Performance and career development reviews 2024	**Female**	**Male**	**Other**	**Not disclosed**	**Total**
Employees who had regular performance and career development reviews (%)	91	93	0	0	92
Average training per employee (hours)	17	19	0	0	18

Disclosures on Preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Gender: Per the definition set out in S1-6.
- Performance and career development reviews: All performance and career development reviews of employees, for whom a completed evaluation is available in the Human Resource Management systems, are counted. The cycle ends with the annual performance review, where employees and supervisors conduct the annual performance review by comparing performance to the agreed expectations. A successfully completed annual performance review is the basis for preparing the next year's performance. The global process of performance and career development reviews at Sartorius Stedim Biotech began on December 1, 2023, and ended on February 29, 2024. Employees who are part of the active core workforce and who joined the Group before October 1 of the previous year (2023) and are still part of the Group at the end of the reporting year are considered eligible. Accordingly, the following employees are excluded from the count: employees who are on leave at the time of the start of the process, employees in training and employees of newly acquired companies within the last 6 months. Employees from countries that have limited access to the Human Resource Management System are also excluded. These currently include 14 Sartorius companies.

Methodology:

The figures are based on a survey of the consolidated Group companies as of December 31. The following persons are excluded when determining which employees had regular performance and career development reviews: employees on leave at the start of the process, temporary employees, trainees, and those at companies acquired within the last six months or in countries where access to the HR management system is restricted.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: Certain employees are not taken into account when preparing the metric for performance and career development reviews as explained above. As already explained above, Sartorius Stedim Biotech made an estimate for employees categorized as "other" and "not disclosed".

Accordingly, there are outcome uncertainties in the reported data on performance and career development reviews. There are also minor outcome uncertainties in the disclosures on gender. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-14 – Health and safety metrics

As of December 31, 2024, 35% of the company's own workforce was covered by a health and safety management system. This includes systems externally certified to ISO 45001 or a similar standard, if applicable.

As regards fatalities, in the reporting year, there were no deaths of employees or external workers due to work-related injuries or ill health

The company recorded 63 recordable work-related accidents involving employees and 8 recordable work-related accidents involving non-employees, which is a rate of 3.6 and 11.1 per 1,000,000 hours worked by employees and non-employees respectively. In the reporting period, the company recorded 0 fatalities among employees as a result of work-related accidents.

Work-related accidents and ill health resulted in 1,137 days lost of employees.

Health & safety	2024
Coverage of workforce by health & safety management system (%)	35
Fatalities of employees as a result of work-related injuries and work-related ill health (number)	0
Fatalities of non-employee workers as a result of work-related injuries and work-related ill health (number)	0
Recordable work-related accidents of employees (number)	63
Recordable work-related accidents of non-employee workers (number)	8
Rate of recordable work-related accident of employees (quote)	3.6
Rate of recordable work-related accident of non-employee workers (quote)	11.1
Cases of recordable work-related ill health of employees (number)	8
Days lost of employees to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (number)	1,137

Disclosures on preparation of metrics

Definitions:

- Workforce: The company's own workforce comprises employees and non-employees. Employees meet the definition set out in S1-6 including the groups of persons excluded there and non-employees meet the definition set out in S1-7.

- Rate of coverage with a health and safety management system: The rate is the workforce covered by occupational health and safety systems externally certified to the ISO 45001 standard.

- Recordable work-related accidents: Recordable work-related accidents at the company include injuries that result in death, inability to work, work restriction or transfer to another job, medical treatment that goes beyond first aid, or unconsciousness. Major injuries that are diagnosed by a doctor or other licensed medical professional but do not result in death, inability to work, work restriction or transfer to another job, medical treatment beyond first aid or loss of consciousness are also counted.

- Recordable work-related ill health: Recordable work-related ill health includes acute, recurrent and chronic health problems caused or aggravated by working conditions or practices.

- Days lost: Days lost include the first full day up to and including the last day of absence in calendar days.

- Rate of recordable work-related accidents: The rate is the total recordable work-related accidents among employees relative to the total theoretical working hours of employees multiplied by 1,000,000.

Methodology:

The rate of coverage with a health and safety management system is determined on the basis of the ISO certificates provided in the customer portal and the number of employees per certified company.

The figures of work-related injuries, accidents, ill health and days lost are based on a query of the cumulative figures in the consolidated Group companies. The rate of recordable work-related accidents is based on the theoretical working hours that were extrapolated based on a manual calculation for all employees using data from the Group-wide HR system for the reporting year.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: To calculate the rate of recordable work-related accidents, Sartorius Stedim Biotech uses theoretical rather than measured working hours. It does not take account of absences due to individual short- and long-term absences such as illness, overtime, and trainee absences due to training or university education. Consequently, there are outcome uncertainties in the calculated rate, which may actually be higher or lower. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-15 – Work-life balance metrics

90% of employees were entitled to family-related leave as of December 31, 2024.

17% of employees took family-related leave, 16% of men and 19% of women. In the gender category "Other" and "Not disclosed", the percentage was 0% because there were no employees in this gender category.

Work-life-balance	2024
Percentage of employees entitled to take family-related leaves (%)	90
Percentage of entitled employees that took family-related leaves by gender (%)	17
Male	16
Female	19
Other	0
Not disclosed	0

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Family-related leave: Family-related leave includes maternity leave, paternity leave, parental leave, and carers' leave that is available under national law or collective bargaining agreements. Employees entitled to family-related leave are those who are covered by regulations, organizational policies, agreements, contracts or collective bargaining agreements that contain family-related leave entitlements and have reported their entitlement to the company or the company is aware of the entitlement. Only those with full entitlement to family-related leave are counted.
- Gender: Per the definition set out in S1-6.

Methodology:

The figures are based on a survey of the consolidated Group companies as of December 31 and gender data from the Group-wide HR system. For the employee gender categories "other" and "not disclosed", Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: As explained above, Sartorius Stedim Biotech made an estimate for employees categorized as "other" and "not disclosed". Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-16 –Remuneration metrics (pay gap and total remuneration)

The gender pay gap of employees in the reporting year was 11%. This describes a gender-specific total compensation gap, where women earn on average 89% of what men earn overall. According to the ESRS, however, this is an unadjusted pay gap because factors such as function, responsibility and hierarchy level, education and experience are not included in the calculation.

The ratio of the total annual remuneration of the highest-paid individual to the median total remuneration of all employees was 21%. This means that the highest paid individual earned 21 times the employee median. An

acceptable ratio of the total annual remuneration of the highest-paid-individual to the median total remuneration of all employees varies by industry, company size and geographic location.

Pay gap and total remuneration	2024
Gender pay gap (%)	11
Ratio of the highest paid individual to median annual total remuneration (%)	21

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Total remuneration: The total remuneration includes the target amounts for the basic annual salary, the 13th monthly salary and the short- and long-term bonus. However, total remuneration does include, for example, one-time payments, actual lump sum payments for life insurance and company cars. The target amounts reflect the annualized pro-rata gross target salary per full-time equivalent.
- Gender pay gap: This is the total remuneration of female employees in relation to the total remuneration of male employees as of December 31.
- Annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees: This is the ratio of the total annual remuneration of the highest-paid individual to the median of the total annual remuneration of all employees, excluding the highest-paid individual.

Methodology:

The metrics are compiled on the basis of the Group-wide HR system as of December 31 and a survey of the total remuneration of the consolidated Group companies.

For the calculation of the gender pay gap, the average gross hourly earnings of male employees were first determined using the following formula: Total remuneration / 52.14 weeks / planned weekly working time on December 31, 2024. Subsequently, the gender pay gap according to the ESRS was calculated using the following formula: (average gross hourly earnings of male employees - average gross hourly earnings of female employees) / average gross hourly earnings of male employees.

For the calculation of the annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees is based on the data basis specified in the previous section. The following formula is used for the calculation in according to the ESRS: total remuneration of the highest-paid employee / median of the total remuneration for all employees (excluding the highest-paid individual).

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: The remuneration components taken from the group-wide HR data system as of December 31 correspond to the contractual target values for the monthly fixed salary and for the short-term and long-term bonuses if 100% of the targets are met. These target values are recorded as annual amounts in the HR data system. Changes to weekly working hours during the year are not included, nor are these amounts reduced by unpaid periods, for example due to parental leave or illness. The

remuneration components not included in the group-wide HR data system were determined by means of a survey in the consolidated group companies. Here, too, changes to weekly working hours during the year are not taken into account. The remuneration of employees who joined during the year is extrapolated over a period of one year.

Disclosure Requirement S1-17 –Incidents, complaints and severe human rights impacts

In the reporting year, a total of 15 complaints were submitted in cases of discrimination, including harassment. Of these, the following are included, 0 substantial/partially substantiated complaint, 0 unfounded/unresolved complaints and 0 complaints that are still ongoing.

The number of additional complaints submitted through complaint channels or, where appropriate, to the OEC national contact points for Multinational Enterprises amounted to 2 (of which 2 were unfounded).

There were no fines, penalties or compensation payments in connection with the incidents and complaints described above.

In the reporting year, Sartorius Stedim Biotech was not convicted of violating labour rights or human rights. Nor was the company involved in any case handled by an OECD national contact point or surveyed by the Business and Human Rights Resource Center (BHRRC). Furthermore, no incidents were reported involving a failure to comply with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

No severe human rights incidents were identified (e.g., forced labour, human trafficking or child labour). Accordingly, no fines, penalties or compensation for damages were reported in this context either.

Sartorius Stedim Biotech is committed to maintaining the balance sheet in this area and to continuously improving training and guidelines to ensure a safe and respectful working environment.

Incidents, complaints and severe human rights impacts within own workforce	2024
Incidents of discrimination, including harassment (number)	15
Complaints filed through channels for people in the company's own workforce to raise concerns (number)	0
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above (EUR)	0
Severe human rights incidents (number)	0
Total amount of fines, penalties, and compensation for damages as a result of severe human rights incidents (EUR)	0

Disclosures for preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-14.
- Discrimination: These are work-related incidents related to discrimination and harassment, including discrimination based on gender, ethnic origin, nationality, religion, disability, age, sexual orientation or other relevant forms. Harassment is explicitly included as a specific form of discrimination.
- Cases, complaints and incidents: Only cases, complaints and incidents received through the reporting channels formally opened by Sartorius Stedim Biotech (email,

whistleblower portal, hotline, in person, by mail and the reporting channel in accordance with the Group-wide company agreement on dealing with bullying, discrimination and sexual harassment in the workplace) and for which Sartorius Stedim Biotech is partly responsible and which are related to employment, are counted.

- Severe human rights violations: Cases of forced labour, human trafficking or child labour are counted as severe human rights violations.

Methodology:

The metric is based on a manual aggregation of the aforementioned data sources.

Workers in the value chain

Impact, risk and opportunity management

Disclosure Requirement S2-1 – Policies related to value chain workers

In the reporting year, the company identified potential negative impacts with regard to health and safety and violence and harassment in the workplace among suppliers in the upstream value chain. These impacts could potentially be detrimental to human well-being.

To ensure compliance with human rights, Sartorius Stedim Biotech has put in place a due diligence system in accordance with the requirements of the Supply Chain Due Diligence Regulation, which applies both to its own workforce and to workers in the value chain. Sartorius Stedim Biotech reports on this in S1-1.

The Code of Conduct for Business Partners sets out the basic requirements and minimum standards for law-abiding and ethical conduct. The point of reference for this is internationally recognized standards. These include, in particular, the International Bill of Human Rights, especially the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work. This Code of Conduct has been binding for new suppliers since 2022 and must also be signed by existing suppliers. Among other things, it defines a common understanding of good working conditions. For example, suppliers must ensure a safe working environment in accordance with applicable legal regulations. They must also guarantee a non-discriminatory working environment.

The above-mentioned Code of Conduct for Business Partners explicitly includes the topics of human trafficking, forced labour and child labour. Sartorius Stedim Biotech does not tolerate any form of human trafficking, forced labour, slavery or serfdom in its own business areas or in those of its suppliers. Employees have the right to terminate their employment relationship subject to the applicable notice periods, and no coercive measures such as withholding passports or other identity documents are permitted. Sartorius Stedim Biotech prohibits child labour and any form of child exploitation in its global operations and supply chain. The definition of child labour is based on the principles of the United Nations Global Compact and the International Labour Organisation (ILO).

The Corporate Sourcing department is responsible for implementing and monitoring the policy in connection with workers in the value chain.

Disclosure Requirement S2-2 – Processes for engaging with value chain workers about impacts

Sartorius Stedim Biotech ensures that all processes along the value chain are analyzed and controlled so as to largely avoid and minimize impacts. Futher information can be found in ESRS 2 SBM-2.

Disclosure Requirement S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns

The general human rights due diligence process includes both the company's own workforce and workers throughout the value chain. Sartorius Stedim Biotech refers to the disclosures in S1-3 concerning the general procedure for improving negative impacts and complaints management.

Disclosure Requirement S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

In the reporting year, the Sartorius Stedim Group took various actions to support high social standards throughout the supply chain:

- Supplier evaluations: Sartorius Stedim Biotech analyses and evaluates its direct suppliers holistically on the basis of their geographical and industry-specific activities using recognized external sustainability assessment platforms in an abstract manner. Suppliers with a risky abstract valuation and/or suppliers of particular strategic and/or financial importance must complete a sustainability-related self-disclosure. This form of risk analysis enables the Group to review suppliers based on the information and documents provided as well as media screening. The evaluation covers a wide range of non-financial management systems, including labour and human rights, ethics, sustainable sourcing and environmental impacts. The collected results/ratings are evaluated taking into account various criteria (e.g., sales with the supplier concerned) and placed in a holistic context. An increasing number of the major suppliers were evaluated in this way in the reporting year with respect to their social standards.

- Targeted training programs: If for a supplier an increased risk of violating Sartorius Stedim Biotech standards, or specific violations of labour and human rights standards have been identified, the internal process provides that the company works closely with the suppliers concerned to remedy the problems. In such cases, the company launches targeted training programs to improve supplier awareness and implementation of social standards.

- Supplier audits: As also mentioned in S1-4 for the own workforce, Sartorius Stedim Biotech is a member of the PSCI, which therefore conducts targeted ad hoc sustainability audits of particularly high-risk suppliers in the Sartorius Stedim Biotech supply chain. These supplier audits enable the Group to specifically check conditions on site. Based on the audit results, individual corrective and preventive measures are then agreed with the supplier.

The expected outcomes of these defined actions with the supplier include improved working conditions and reduced negative environmental impacts along the supply chain, fewer violations of labour and human rights and the promotion of sustainable sourcing practices. These actions contribute directly to achieving the company's social sustainability objectives.

The actions taken in the reporting year are continuous and are monitored, documented and published in internal reports. Specific actions in line with ESRS requirements, which include clear targets and timeframes, are to be developed in fiscal 2025. In the meantime, Sartorius Stedim Biotech will continue to optimize and expand existing processes and initiatives to ensure social standards.

The actions are the responsibility of the department Corporate Sourcing and monitored by Corporate Compliance. The Human Rights Officer is responsible for reviewing the effectiveness of the whole human rights due diligence system and monitoring any actions taken.

To preclude negative impacts from its suppliers, Sartorius Stedim Biotech has contractually bound its business partners to comply with the Code of Conduct, and holds preventive training courses. According to the Code of Conduct, direct suppliers must also ensure their subcontractors comply with the Sartorius Stedim Biotech

principles. Acknowledging and signing this Code of Conduct has also been part of the mandatory onboarding process for new suppliers since September 2022.

No severe human rights issues and incidents in the upstream and downstream value chain were reported in the reporting period.

Sartorius Stedim Biotech provides targeted financial, human and other resources to manage material impacts on workers in the value chain through actions such as those above. However, the company is currently unable to provide detailed disclosures on the specific resources allocated to the management of material impacts, risks and opportunities related to value chain workers as the collection and preparation of corresponding data in this form has yet to be implemented. Nevertheless, the Group are working on refining the processes and systems required to do so. The Group aims to provide more detailed disclosures in future reporting periods so that users can make an informed assessment.

Metrics and targets

Disclosure Requirement S2-5 – Targets related to managing material negative impacts and advancing positive impacts

In the reporting year, the company had not yet defined any Group-wide measurable, time-bound and outcome-oriented targets. The initial focus is on the further development of a policy and specific actions. A systematic survey of the status quo will then be carried out using relevant metrics, which in turn will be used to develop specific targets and corresponding indicators. This is an ongoing process and is carried out in close consultation with value chain workers to ensure that future targets meet actual needs and challenges.

Sartorius Stedim Biotech currently monitors the effectiveness of its policies and its actions through regular audits, which are carried out by an external organization accredited by the Group in accordance with the PSCI standard. The audit reports provide a basis for evaluation and enable continuous review and adjustment of Sartorius Stedim Biotech's policies and actions.

Targets related to material risks and opportunities were not relevant, as no risks and opportunities were identified in the reporting period.

Minimum disclosure requirement MDR-M – Metrics in relation to material sustainability matters

In the reporting year, the company did not define any metrics in relation to material sustainability matters related to value chain workers, as the focus in the first step is on the development of Group-wide targets.

2.12.4. Governance information

Disclosure Requirement G1-1 – Business conduct policies and corporate culture

Sartorius Stedim Biotech's corporate culture is built on the values of sustainability, openness and joy. These values shape cooperation within the company, but also the interaction with customers, business partners and society. The values are therefore the foundation on which the company operates. The promotion of openness and a speak-up culture is a key factor, so that employees are encouraged to proactively contribute ideas for improvement and openly address concerns.

The Group has also established leadership guidelines based on the principles of active leadership, willingness to change, performance orientation and teamwork. As leadership behavior has a direct influence on corporate culture, standardized guidelines – which the Group uses as a basis for regular managerial training – are particularly important in promoting an appropriate and appealing corporate culture.

Finally, Sartorius Stedim Biotech's brand promise, "Simplifying Progress", is an additional key point of reference for the corporate culture, which all employees can use as a guide when dealing with customers and business partners, but also when working together within the Group.

The current policy is not yet coordinated and monitored group-wide at Sartorius Stedim Biotech.

Minimum disclosure requirement MDR-A – Actions and resources in relation to material sustainability matters

The Group has already taken various actions in the past, such as the implementation and communication of corporate values. Sustainability, openness and joy are the values that define the interactions with colleagues, customers and business partners at Sartorius Stedim Biotech and create an approachable and positive corporate culture. All employees can view the corporate values on the intranet and they are communicated when onboarding new employees. the values are intended to provide guidance for all employees from different cultures with different traditions, working styles and languages and to bring them together. The "In This Together" campaign which was launched in fiscal year 2023 was also continued in the reporting year. Over a period of around three years, the campaign targets customers as well as existing and future employees.

The company's managers are a decisive factor in exemplifying the corporate culture and managing negative impacts. The Group aim to renew awareness of Sartorius Stedim Biotech's corporate values and leadership culture through existing management guidelines and the mandatory managerial training that took place in the financial year. The HR department and top management also encourage regular discussion between managers and employees to identify potential negative impacts on employee satisfaction at an early stage and take appropriate steps to prevent them. This exchange should take place on an ongoing basis. The twice-yearly employee surveys also provide managers with anonymized evaluations for their departments, enabling them to take appropriate actions.

All of these actions are aimed at increasing the attractiveness of Sartorius Stedim Biotech as an employer.

Metrics and targets

Minimum Disclosure Requirement MDR-T – Tracking effectiveness of policies and actions through targets

Sartorius Stedim Biotech aims to boost employees' willingness to recommend the company as an employer, and the Group assumes that their perception of corporate culture is a contributing factor in deciding whether to do so. The Remuneration Committee of the Board of Directors has therefore integrated this objective into the CEO's remuneration system. Specifically, the company aims to raise Employee Net Promoter Score (ENPS) to an annual average of 35 points. For disclosures on remuneration-related metrics and targets, it is referred to the comments in ESRS GOV-3. The ENPS is a recognized human resources indicator with scores above 30 considered as very good. The target was defined by the Remuneration Committee of the Board of Directors and therefore with the involvement of workers' representatives. No significant changes have been made to the targets or parameters to date. Sartorius Stedim Biotech refers to the disclosures below in MDR-M for information on the metric calculation methodology.

The Group falls short of the ENPS target of 35 in the reporting year, reflecting currently subdued business development combined with unavoidable efficiency measures.

The results of the ENPS are charted on dashboards for the Board of Directors and managers. Deviations from the target values are analyzed.

Disclosure of a baseline value and base year for measuring progress is not relevant for Sartorius Stedim Biotech in this context.

Minimum disclosure requirement MDR-M – Metrics in relation to material sustainability matters

The ENPS is a company-specific metric that Sartorius Stedim Biotech uses to measure the effectiveness of its actions around corporate culture. It is calculated from the twice-yearly employee survey and is a score.

The ENPS came to an annual average of -9.06 points.

Recommendation of Sartorius Stedim Biotech as an employer	2024
Employee Net Promoter Score (eNPS)	–9.06

Disclosures on preparation of metrics

Definitions:

The ENPS is the average of the two scores from the employee survey in the first and second half of each fiscal year. The score is based on asking employees how likely they are to recommend Sartorius Stedim Biotech as an employer on a scale of 0 (most negative answer) to 10 (most positive answer). The proportion of employees who answered 0 to 6 is then subtracted from the proportion of employees who answered 9 or 10, resulting in the ENPS. The proportion of employees who answered 7 or 8 is excluded, as these are classified as neutral. This means that the ENPS can range from -100 (no employee recommends Sartorius Stedim Biotech as an employer) to 100 (every employee recommends Sartorius Stedim Biotech as an employer).

Methodology:

The employee survey is conducted by an external service provider who then compiles the data and provides it for Sartorius Stedim Biotech.

2. 13 Report on the Certification of Sustainability Information

and Verification of the Discolsure Requirement under Article 8 of Regulation (EU) 2020/852 of Sartorius Stedim Biotech, relating to the Year ended 31 December 2024

To the annual general meeting

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This report is issued in our capacity as statutory auditor of Sartorius Stedim Biotech S.A.. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 31 December 2024 and included in section 2.12 of the group management report.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Sartorius Stedim Biotech S.A. is required to include the above mentioned information in a separate section of its group's management report. This information was established in a context of first-time application of the aforementioned articles characterized by uncertainties regarding the interpretation of the texts, the use of significant estimates, the absence of established practices and frameworks, particularly for the analysis of double materiality, as well as an evolving internal control system. This information enables to understand the impact of the activity of Sartorius Stedim Biotech S.A. on sustainability matters, as well as the way in which these matters influence the development of its group's business, performance and position. Sustainability matters include environmental, social and governance matters.

Pursuant to Article L. 821-54 of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on :

- compliance with the sustainability reporting standards adopted pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Sartorius Stedim Biotech S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the Labour Code;

- compliance of the sustainability information included in section 2.12 of the group management report with the requirements of article L. 233-28-4 of the French Commercial Code, including the ESRS; and

- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the "Haute Autorité de l'Audit" guidelines on Limited assurance engagement on the certification of sustainability information and verification of disclosures requirements set out in Article 8 of Regulation (EU) 2020/852.

In the three separate parts of the report that follow, we present, for each of the parts of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements that to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken in isolation and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three parts of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Sartorius Stedim Biotech S.A. in its group management report, we have included an emphasis of matter paragraph hereafter.

The limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of Sartorius Stedim Biotech S.A., in particular it does not provide an assessment, of the relevance of the choices made by Sartorius Stedim Biotech S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Our engagement does not cover any potential comparative data.

Compliance with the ESRS of the process implemented by Sartorius Stedim Biotech S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Sartorius Stedim Biotech S.A. has enabled, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that are disclosed in section 2.12 of the group management report, and

- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Sartorius Stedim Biotech S.A. with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the Labor Code, we inform you that as of the date of this report, it has not yet taken place.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the following paragraphs “Disclosure Requirement BP-1 – General basis for preparation of the sustainability statement”, “Disclosure Requirement BP-2 – Disclosures in relation to specific” and “Sources of estimates and outcome uncertainty” of part 1 “Basis for preparation” of chapter 2.12.1.”General information” in the group management report regarding the conditions for preparing sustainability information in the context of the first year of publishing this information.

Elements that received particular attention

We present below the elements that have received particular attention from us regarding the compliance with ESRS of the process implemented by Sartorius Stedim Biotech S.A. to determine the published information.

Concerning the identification of stakeholders

Information on the identification of stakeholders is set out in paragraph “Step 1: Identification of relevant topics and IROs" of part 4 "Impacts, risks and opportunities management" of chapter 2.12.1 of the group management report.

We obtained an understanding of the analysis conducted by the entity to identify:

- stakeholders, who can affect or be affected by the entities within the scope of the information, through their activities and direct or indirect business relationships across the value chain;

- the primary users of sustainability statements.

We interviewed management and/or the individuals we deemed appropriate and inspected the available documentation. Our work consisted primarily in:

- assessing the relevance of the main stakeholders identified by the entity in view of the nature of its activities and its geographical location, taking into account its business relationships and value chain;
- exercising professional skepticism in assessing the representative nature of the stakeholders identified by the entity;
- assessing the appropriateness of the description given in part 3 “Strategy” of chapter 2.12.1 of the group management report, in particular with regard to the procedures put in place by the entity to collect information on the interests and views of stakeholders.

Concerning the identification of impacts, risks and opportunities

Information on the identification of impacts, risks and opportunities is provided in part 4 “Impacts, risks and opportunities management” of chapter 2.12.1 of the group management report.

We gained an understanding of the process implemented by the entity to assess actual or potential impacts – both negative and positive – risks and opportunities (IROs), in relation to the sustainability matters mentioned in paragraph AR 16 of ESRS 1, "Application requirements", and where applicable, those specific to the entity, as presented in part 4 of chapter 2.12.1 of the management report.

In particular, we assessed the approach taken by the entity to determine its impacts and dependencies, which may be a source of risks or opportunities, including the dialogue engaged, where appropriate, with stakeholders.

We also assessed the completeness of the activities included in the scope used to identify IROs particularly taking into account the activities of non-consolidated subsidiaries;

We familiarised ourselves with the entity's mapping of identified IROs, including a description of their distribution within the entity's own operations and value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the entity and, where applicable, with the risk analyses conducted by entities of the group.

We carried out the following procedures:

- assessed the combined approach used by the entity to collect information in respect of subsidiaries;
- assessed the entity has taken into account the list of sustainability matters set out in ESRS 1 (AR 16) in its analysis;
- assessed the consistency of actual and potential impacts, risks and opportunities identified by the entity with available industry analyses;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity, in particular those specific to the entity since they are not covered or are insufficiently covered by the ESRS standards, with our knowledge of the entity;

Concerning the assessment of impact materiality and financial materiality

Information on the assessment of impact materiality and financial materiality is provided in part 4 of chapter 2.12.1 of the management report/group management report.

Through interviews with management and the examination of available documentation, we obtained an understanding of the process implemented by the entity to assess impact materiality and financial materiality, and assessed its compliance with the criteria defined in ESRS 1.

In particular, we assessed the way in which the entity established and applied the materiality criteria defined in ESRS 1, including those relating to the setting of thresholds, in order to determine the material information disclosures metrics relating to material IROs identified in accordance with the relevant ESRS standards.

Compliance of the sustainability information included in section 2.12 of group management report with the requirements of article L. 233-28-4 of the French Commercial Code, including the ESRS.

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable to understand the general basis for the preparation and governance of the sustainability information included in section 2.12 of the group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Sartorius Stedim Biotech S.A. for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section 2.12 of the group management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

The information published under climate change (ESRS E1) is mentioned in chapter 2.12.2 “Environmental information” of the group management report.

Below, we present the elements that received particular attention from us regarding the compliance of this information with the ESRS.

Our procedures mainly consisted of assessing the appropriateness of the information presented in part "Climate change" of chapter 2.12.2 "Environmental information" of the sustainability information, particularly the absence of a transition plan, and its overall consistency with our knowledge of the entity.

Regarding the information published under the greenhouse gas emissions report:

- We reviewed the protocol used by the entity for establishing the inventory of greenhouse gas emissions for its GHG emissions report and assessed its application methods for scope 1 and scope 2;
- We reviewed the method used for determining scope 3 of the greenhouse gas emissions report of parent company Sartorius AG, including the information collection process, based on which the scope 3 of Sartorius Stedim Biotech S.A. was established, as defined in paragraph "Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions" of chapter 2.12.2 of the group management report:
    - We assessed the appropriateness of the emission factors used and the calculation of related conversions, as well as the calculation and extrapolation assumptions, considering the inherent uncertainty of scientific or economic knowledge and the quality of the external data used;
    - For physical data, we reconciled, based on surveys, the underlying data used to prepare the greenhouse gas emissions report with supporting documents;
    - Regarding the estimates we considered significant, which Sartorius AG used for preparing its greenhouse gas emissions report, we reviewed through interviews with management the methodology for calculating the estimated data and the sources of information on which these estimates are based.
- We verified the appropriateness of the allocation method using the revenue or the share of the workforce of Sartorius Stedim Biotech S.A. within Sartorius AG Group and the arithmetic accuracy of the calculations used to establish this information.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Sartorius Stedim Biotech S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We have determined that there were no elements to report.

Marseille, 11 February 2024

PricewaterhouseCoopers Audit

Cédric Minarro

Céline Darnet