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## Sartorius marks positive start to 2026: Considerable sales revenue growth and resilient profit margin

- Group sales revenue up by 7.5 percent
- Bioprocess Solutions Division grows by 8.1 percent; Lab Products & Services Division returns to robust growth with sales revenue up 4.9 percent
- Profitability remains resilient: Underlying EBITDA<sup>1</sup> margin of 29.7 percent
- Full-year guidance for 2026 confirmed

In the first quarter of 2026, the life science group Sartorius continued to deliver on its positive sales and earnings trajectory in line with expectations.

“Our growth journey continues: Sartorius has started 2026 with substantial sales revenue expansion, driven particularly by significant growth of the recurring consumables business in both divisions. As expected, business with equipment and instruments remained soft but is forecast to improve over the coming quarters of this transition year. At the same time, the lab division is back on a growth path. Our profit margin remained resilient, while we successfully navigated geopolitical tensions, ongoing macroeconomic uncertainty, as well as headwinds from tariffs in the first three months,” said Sartorius CEO Dr. Michael Grosse. “In the biopharma industry, innovation is key not only to accelerating timelines, but to fundamentally improving cost efficiency. At the same time, a rising number of molecules in pipelines, including numerous new modalities, reinforce the need for technologies that simplify workflows and enhance the development and manufacturing productivity of new therapies – this is at the heart of what we do. Based on market developments, our strong business model, and solid performance in the first quarter, we confirm our 2026 full-year guidance.”

### **Business development of the Group<sup>1</sup>**

In the first three months of 2026, Sartorius Group reported sales revenue of 899 million euros, a clear increase of 7.5 percent in constant currencies compared with the prior-year quarter. The development was primarily driven by the strong recurring business with consumables and services in both divisions; business with bioprocess equipment and lab instruments showed the expected volatility, with improvement anticipated over the course of the year. MATTEK, the microtissue specialist acquired at the beginning of July 2025, contributed 0.5 percentage points to sales revenue expansion. Reported Group growth amounted to 1.8 percent, due to more pronounced adverse currency effects.

All regions contributed to the positive business development: Sales revenue grew by 8.0 percent in constant currencies to 392 million euros in EMEA<sup>2</sup> and by 6.0 percent to 308 million euros in the Americas. The Asia/Pacific region ended the quarter with an 8.9 percent gain, reaching 199 million euros.

The Group's underlying EBITDA was up slightly by 1.6 percent to 267 million euros between January and March compared to the prior year quarter. Positive volume effects and economies of scale were partly offset by product mix effects, tariff impacts, as well as investments in future growth initiatives. Against this backdrop, the corresponding margin remained resilient and stood at 29.7 percent (PY: 29.8 percent). Underlying net profit slightly decreased by 1.9 percent to 83 million euros, compared with 85 million euros in the same period of the previous year. Underlying earnings per ordinary share were 1.20 euros (PY: 1.22 euros) and underlying earnings per preference share 1.21 euros (PY: 1.23 euros), mainly due to higher depreciation for global capacity expansion.

The number of employees at the Sartorius Group increased in all regions, primarily due to the hiring of additional production personnel. As of March 31, 2026, the company employed 14,242 people – 200 more than at the end of 2025.

Sartorius Group's balance sheet and key financial indicators remain at robust levels. The equity ratio as of March 31, 2026 amounted to 39.4 percent (December 31, 2025: 39.8 percent). As planned, the ratio of net debt to underlying EBITDA was again reduced slightly and stood at 3.53 (December 31, 2025: 3.55). Investments in the company's global research and production infrastructure amounted to 78 million euros in the first quarter, after 76 million euros in the same period last year. The ratio of capital expenditure reached the prior-year figure of 8.6 percent.

#### **Business development of the Bioprocess Solutions Division**

The Bioprocess Solutions Division, which accounts for more than three-quarters of Group sales revenue and offers a wide range of innovative technologies for the efficient and sustainable manufacture of biopharmaceuticals, maintained its substantial growth path in the first quarter of 2026. Sales revenue increased considerably by 8.1 percent in constant currencies (reported: 2.4 percent) compared with the prior-year period, reaching 735 million euros.

The division's underlying EBITDA grew by 3.4 percent to 233 million euros. Positive volume effects and economies of scale were partly offset by tariff impacts and product mix effects. The corresponding margin increased to 31.8 percent (PY: 31.5 percent).

With a focus on the needs of its customers, the bioprocess division continued to develop its product portfolio systematically during the first quarter. The launch of the Eveo Cell Therapy Platform brought a fundamentally new approach to more efficient manufacturing to the market. By combining raw materials, production equipment, software, and QC assays into a closed, automated system, the platform significantly streamlines cell therapy production. In addition, the team introduced a new genetically engineered CHO host cell line designed to meet the growing demand for faster and more efficient cell line development.

#### **Business development of the Lab Products & Services Division**

The smaller of the two divisions, Lab Products & Services, which specializes in life science research and pharmaceutical laboratories, returned to robust growth in the first quarter of the fiscal year against a lower prior-year comparison base. In addition to a strong recurring business, the bioanalytical portfolio showed positive momentum. The division's sales revenue reached 164 million euros, an increase of 4.9 percent in constant currencies (reported: - 0.6 percent), including an inorganic contribution of 2.8 percentage points from the acquisition of MATTEK.

Underlying EBITDA amounted to 34 million euros, compared to 37 million euros in the same period of the previous year. Positive volume effects and economies of scale were more than offset by tariff impacts, product mix effects, as well as investments in future growth initiatives. The corresponding margin stood at 20.7 percent (PY: 22.6 percent).

With regard to its solution offering, the lab division introduced the new CellCelector CLD in the first quarter, once again addressing the need for faster cell line development. The automated imaging and cell isolation platform helps customers to quickly identify and document the most promising clones. The launch marks the latest addition to Sartorius' bioanalytic instruments portfolio, following three successful product introductions in 2025.

### **Guidance for fiscal 2026 confirmed**

Based on the company's solid performance in the first three months of the year and the overall market development, management confirms its guidance for the full year 2026.

"We feel comfortable with our guidance as defined in early February and expect the second half of the year to be stronger than the first half in absolute numbers," said Grosse. "Our confidence is based on the positive underlying development of the biopharma market and our ability to navigate the continued volatility and uncertainty caused by geopolitical and macroeconomic tensions."

For the full year 2026, management continues to forecast Sartorius Group's sales revenue growth in constant currencies to be between around 5 and 9 percent, including a contribution of approximately 1 percentage point from the MATTEK acquisition and US tariff surcharges. The underlying EBITDA margin should increase to slightly above 30 percent due to volume and scale effects (PY: 29.7 percent).

The ratio of capital expenditures to sales revenue is expected to remain at a similar level to 2025 (12.5 percent). This reflects the continued strategic investments in research and production capacities, technologies, and innovation to support the Group's medium-term growth ambitions. Management expects the ratio of net debt to underlying EBITDA, excluding potential capital measures and/or acquisitions, to be slightly above 3 (PY: 3.55).

The Bioprocess Solutions Division is anticipated to achieve sales revenue growth in constant currencies of around 6 to 10 percent, mainly driven by the consumables business, while the equipment business is expected to remain at least stable. The underlying EBITDA margin should be slightly above 32 percent (PY: 31.7 percent).

For the Lab Products & Services Division, management forecasts sales revenue growth in constant currencies of around 2 to 6 percent, including a growth contribution from MATTEK of around 1.5 percentage points. This reflects a continued strong business with consumables and services, as well as an at least stable instruments business. The underlying EBITDA margin should be slightly below 21 percent (PY: 21.5 percent), mainly influenced by increased investments in the Advanced Cell Models business, unfavorable currency and product mix effects, as well as the dilutive effect of the current tariffs.

Due to the continued high dynamics and volatility across the life science industry, the forecast remains subject to greater uncertainty, which is reflected in the current guidance range. Potential changes in US tariffs are likewise not included.

1 Sartorius publishes alternative performance measures that are not defined by international accounting standards. These are determined with the aim of improving the comparability of business performance over time and within the industry.

- Underlying EBITDA: earnings before interest, taxes, depreciation, and amortization and adjusted for extraordinary items
- Underlying net profit: 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
- Underlying earnings per share: underlying net profit in relation to the weighted-average number of outstanding ordinary or preference shares
- Ratio of net debt to underlying EBITDA: quotient of net debt and underlying EBITDA over the past 12 months, including the pro forma amount contributed by acquisitions for this period

2 EMEA = Europe, Middle East, Africa

This media release contains forward-looking statements about the future development of the Sartorius Group. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Sartorius assumes no liability for updating such statements in light of new information or future events. This is a translation of the original German-language media release. Sartorius shall not assume any liability for the correctness of this translation. The original German media release is the legally binding version.

All forecast figures are based on constant currencies, as in past years. Management points out that the dynamics and volatilities in the industry have increased significantly in recent years. In addition, uncertainties due to the changed geopolitical situation, such as the emerging decoupling tendencies of various countries as well as the trade policy framework conditions, are playing a greater role. This results in higher uncertainty when forecasting business figures.

### **Conference Call for investors**

CEO Dr. Michael Grosse and CFO Dr. Florian Funck will discuss the company's first-quarter results in a conference call for investors on April 23, 2026, at 1:00 p.m. CEST.

Register here: [https://sar.to/Q1\\_2026\\_IR\\_Call](https://sar.to/Q1_2026_IR_Call)

### **Financial calendar**

July 23, 2026 – Publication of half-year figures for January to June 2026

October 22, 2026 – Publication of nine-month figures for January to September 2026

## Key Performance Indicators for the first quarter 2026

in millions of € unless otherwise specified	Group				Bioprocess Solutions				Lab Products & Services			
	Q1 2026	Q1 2025	Δ in %	Δ in % cc <sup>1</sup>	Q1 2026	Q1 2025	Δ in %	Δ in % cc <sup>1</sup>	Q1 2026	Q1 2025	Δ in %	Δ in % cc <sup>1</sup>
<b>Sales Revenue</b>												
Sales revenue	899.1	883.0	1.8	7.5	735.1	718.0	2.4	8.1	164.0	165.0	-0.6	4.9
▪ EMEA <sup>2</sup>	392.4	364.4	7.7	8.0	327.0	299.3	9.2	9.5	65.4	65.1	0.5	0.8
▪ Americas <sup>2</sup>	307.9	320.9	-4.1	6.0	254.7	268.5	-5.1	4.8	53.1	52.3	1.5	11.9
▪ Asia   Pacific <sup>2</sup>	198.9	197.7	0.6	8.9	153.4	150.1	2.2	10.6	45.5	47.6	-4.5	3.4
<b>Results</b>												
Underlying EBITDA <sup>3</sup>	267.3	263.0	1.6		233.4	225.8	3.4		33.9	37.2	-9.0	
Underlying EBITDA-margin <sup>3</sup> in %	29.7	29.8			31.8	31.5			20.7	22.6		
Underlying net profit <sup>4</sup>	83.2	84.8	-1.9									
Net profit <sup>5</sup>	56.2	48.5	16.0									
<b>Cash flow</b>												
Cash flow from operating activities	188.9	139.2	35.8									
Free cash flow <sup>6</sup>	112.9	61.1	84.6									
<b>Financial data per share</b>												
Earnings per ord. share <sup>4</sup> in €	1.20	1.22	-2.0									
Earnings per pref. share <sup>4</sup> in €	1.21	1.23	-1.9									

1 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 According to customer location.

3 Earnings before interest, taxes, depreciation, and amortization and adjusted for extraordinary items.

4 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.

5 After non-controlling interest.

6 Cash flow from operating activities minus cash flow from investing activities.

Figures are not audited or reviewed.

### A profile of Sartorius

Sartorius is a leading international partner to the biopharmaceutical research and manufacturing industries. The Lab Products & Services Division focuses on innovative laboratory instruments and consumables for research and quality assurance laboratories in pharmaceutical and biopharmaceutical companies as well as academic research institutions. The Bioprocess Solutions Division supports customers with a broad product portfolio focused on single-use solutions for the safer, faster, and more sustainable production of biotech drugs, vaccines, and cell and gene therapies. With around 60 production and sales locations worldwide, the Göttingen-based company has a strong global presence. Sartorius regularly supplements its portfolio with acquisitions of complementary technologies. In 2025, the company generated sales revenue of around 3.5 billion euros. More than 14,000 employees serve customers around the globe.

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