

Business Figures for the First Half of 2016: Sartorius Continues to Grow by Strong Double Digits

- **Dynamic growth for the Bioprocess Solutions Division; positive development of the Lab Products & Services Division**
- **Earnings increase by more than one fourth**
- **Guidance for the full year of 2016 raised**

Goettingen, July 25, 2016 - Sartorius, a leading international pharmaceutical and laboratory equipment supplier, closed the first half of 2016 with significant double-digit gains in sales revenue and earnings¹.

"We showed excellent performance in both divisions and all regions," said Group CEO Dr. Joachim Kreuzburg, who raised the full-year targets upon publication of the first-half figures. "In particular, the Bioprocess Solutions Division continued to grow dynamically, and its prospects for the second half and beyond are also very positive." Referring to the three start-up companies IntelliCyt, ViroCyt and kSep acquired at the end of June and the beginning of July, Kreuzburg stated, "Through our most recent acquisitions, we have expanded our product array, particularly in Lab Products & Services, for customers in the biopharmaceutical industry and academic research by adding highly innovative systems. All three acquisitions provide high growth potential."

The acquisitions did not yet have any effect on the development of first-half sales revenue and earnings for the Group.

Business Development of the Sartorius Group

In the first half of 2016, Sartorius increased its sales revenue by 18.7% (reported: 16.8%) in constant currencies from 535.3 million euros to 625.4 million euros. Sales grew in all regions, and again were led by the Americas, which reported a gain of 24.7% to 212.3 million euros. In the EMEA² and Asia|Pacific regions, Sartorius expanded its business by 18.7% to 288.1 million euros and by 10.0% to 125.1 million euros, respectively (all regional growth figures in constant currencies).

The gain in profit was even stronger than in sales revenue: Underlying EBITDA rose in the first half overproportionately yet again, by 26.6% to 153.4 million euros. The respective margin reached 24.5% relative to 22.6% a year ago. Relevant net profit³ for the Group rose sharply by 30.4% from 47.8 million euros to 62.4 million euros. The corresponding earnings per ordinary share rose to 0.91 euros (H1 2015: 0.70 euros⁴) and earnings per preference share to 0.92 euros (H1 2015: 0.71 euros⁴).

At the end of the first six months, the company's key financial indicators remained at an excellent level. The Group's equity ratio was 39.1% relative to 44.9% for the year ended December 31, 2015, and the ratio of net debt to underlying EBITDA was 1.6 (Dec. 31,

2015: 1.3). These changes are essentially due to the acquisition of IntelliCyt completed at the end of June 2016.

In line with its strong growth, Sartorius is currently investing at an above-average level in the expansion of its capacity. Accordingly, its first-half capex ratio was 11.5%.

Business Development of the Divisions

Regarding the two divisions, Bioprocess Solutions, which focuses on single-use products for the manufacture of biopharmaceuticals, again proved to be the growth engine. Within a continued dynamic market environment, it increased its sales in constant currencies by 23.9% to 469.8 million euros (reported: 22.1%). Gains were reported for all product segments, both for single-use products and equipment. In addition to excellent organic business development, the consolidation of BioOutsource and Cellca acquired in April and July 2015, respectively, contributed around 3 percentage points of non-organic growth. Underlying EBITDA for Bioprocess Solutions rose overproportionately with respect to sales, by 31.0% to 128.1 million euros. The division's corresponding margin was 27.3% relative to 25.4% a year ago.

The Lab Products & Services Division, which supplies laboratory instruments and consumables for laboratories in the research and quality control sectors, showed continued positive development in the first six months, as expected. Its sales thus rose 5.5% in constant currencies (reported: 3.5%) to 155.7 million euros. Strong demand was reported especially for consumables such as lab filters. The division increased its underlying EBITDA by 8.4% to 25.3 million euros; its margin rose year over year from 15.5% to 16.3%.

Forecast for the Full Year Raised

Based on the company's excellent first-half business performance in 2016, strong order intake for the Bioprocess Solutions Division and the most recent acquisitions, management has raised its forecast for the full year. Group sales revenue for the full year is now projected to increase by about 15% to 18% in constant currencies. According to the company's previous guidance without the acquisitions of IntelliCyt, kSep and ViroCyt, sales were forecasted to grow by about 10% to 14%. The Group's underlying EBITDA margin is now expected to increase to about 25.0% compared with the year-earlier figure of 23.6% (previous guidance: around +1 percentage point). Sartorius continues to plan on investing around 10% of sales revenue.

Regarding the divisions, management upgraded its forecast for Bioprocess Solutions sales growth from about 13% to 17% previously expected to about 19% to 22% in view of the division's several large equipment orders and positive overall business outlook. This guidance includes a good 2 percentage points to be contributed by both companies acquired in 2015, BioOutsource and Cellca, as well as by kSep that will be consolidated as of the second half of 2016. The division's underlying EBITDA margin is projected to increase from 26.5% to around 28.0% (previous guidance: around +1 percentage point).

Assuming an overall stable economic environment, Sartorius now expects that sales for the Lab Products & Services Division will grow approximately 6% to 9% (previous guidance: approx. 3% to 7%). This projection includes approx. 3 percentage points to be contributed by 2

the acquisitions of IntelliCyt and ViroCyt. As the two acquisitions will temporarily dilute earnings to some extent, management expects that the division's underlying EBITDA margin will remain approximately at the prior-year level of 16.0% (previous guidance: approx. +1 percentage point).

All forecasts are based on constant currencies.

¹ Sartorius uses underlying EBITDA (earnings before interest, taxes, depreciation and amortization and adjusted for extraordinary items) as the key profitability indicator

² EMEA = Europe | Middle East | Africa

³ After non-controlling interest, adjusted for extraordinary items and non-cash amortization, as well as based on the normalized financial result and corresponding tax effects; for continued operations in H1 2015

⁴ Continued operations; restated according to the stock split completed on June 13, 2016; rounded figures

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Current Image Files

Dr. Joachim Kreuzburg, CEO and Executive Board Chairman of Sartorius AG

http://www.sartorius.com/fileadmin/media/global/company/Sartorius_Kreuzburg.jpg

Sartorius products used in the manufacture of medications

www.sartorius.com/fileadmin/media/global/company/pr_20140303_bioprocess_solutions.jpg

Sartorius products used in laboratory research

www.sartorius.com/fileadmin/media/global/company/pr_20140303_lab_products_and_services.jpg

Conference Call

Dr. Joachim Kreuzburg, CEO and Executive Board Chairman of Sartorius, will discuss the company's results with analysts and investors on Monday, July 25, 2016, at 3:30 p.m. Central European Time (CET) in a teleconference. You may dial into the teleconference starting at 3:20 p.m. CET at the following numbers:

Germany: +49(0)69 2222 10641

France: +33(0)1 76 77 22 38

UK: +44(0)20 3427 1934

USA: +1 646 254 3376

The dial-in code is as follows: 5849821; to view the webcast, log onto:

<http://www.sartorius.de/de/konzern/investor-relations/sartorius-ag/>

Upcoming Financial Dates

October 24, 2016 Publication of nine-month figures (January to September 2016)

A Profile of Sartorius

The Sartorius Group is a leading international pharmaceutical and laboratory equipment provider with two divisions: Bioprocess Solutions and Lab Products & Services. Bioprocess Solutions with its broad product portfolio focusing on single-use solutions helps customers produce biotech medications and vaccines safely and efficiently.

Lab Products & Services, with its premium laboratory instruments, consumables and services, concentrates on serving the needs of laboratories performing research and quality assurance at pharma and biopharma companies and on those of academic research institutes. Founded in 1870, the company earned sales revenue of more than 1.1 billion euros in 2015. More than 6,200 people work at the Group's 50 manufacturing and sales sites, serving customers around the globe.

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Key Figures for the First-Half of 2016

In millions of € unless otherwise specified	Sartorius Group				Bioprocess Solutions				Lab Products & Services			
	H1 2016	H1 2015	in % reported	in % cc ¹	H1 2016	H1 2015	in % reported	in % cc ¹	H1 2016	H1 2015	in % reported	in % cc ¹
Sales Revenue and Order Intake												
Sales Revenue	625.4	535.3	16.8	18.7	469.8	384.9	22.1	23.9	155.7	150.5	3.5	5.5
- EMEA ²	288.1	245.9	17.1	18.7	207.2	169.3	22.4	23.7	80.8	76.6	5.5	7.5
- Americas ²	212.3	172.4	23.1	24.7	181.1	142.6	27.0	28.5	31.2	29.9	4.5	6.4
- Asia Pacific ²	125.1	117.0	6.9	10.0	81.5	73.0	11.6	15.1	43.6	44.0	-0.8	1.5
Order Intake	677.6	577.8	17.3	19.5	519.2	427.9	21.4	23.5	158.4	149.9	5.7	8.1
Result												
EBITDA ³	153.4	121.1	26.6		128.1	97.8	31.0		25.3	23.4	8.4	
EBITDA margin ³ in %	24.5	22.6			27.3	25.4			16.3	15.5		
Net result ⁴	62.4	47.8	30.4									
Financial Data per Share												
Earnings per ordinary share ⁴ in €	0.91	0.70 ⁵	29.6									
Earnings per preference share ⁴ in €	0.92	0.71 ⁵	30.1									

¹ cc = in constant currencies

² Acc. to customers' location

³ Excluding extraordinary items

⁴ After non-controlling interest, adjusted for extraordinary items as well as non-cash amortization, and based on the normalized financial result as well as the corresponding tax effects for each of these items; for H1 2015 continued operations.

⁵ Adjusted for stock split; rounded values