

## **Sartorius Stedim Biotech targets continued profitable growth – Sales revenue projected at around 2.8 billion euros in 2025**

- **New medium-term targets: underlying EBITDA margin of about 30 percent in 2025**
- **Increasing significance of Asian markets**

Aubagne, February 21, 2018 – Sartorius Stedim Biotech S.A. (SSB), a leading international technology partner of the biopharmaceutical industry, intends to continue on its profitable growth track over the long term. According to its new medium-term targets that will be presented at today's Capital Markets Day, the Group expects to achieve sales of around 2.8 billion euros in 2025. Accordingly, the underlying EBITDA margin is forecasted to rise to around 30% by 2025. (All figures of the mid-term targets given in constant currencies.)

"Our targets remain ambitious because we have positioned ourselves well for the future and address a market with sustainable, fundamental growth drivers," said CEO and Chairman of the Board, Dr. Joachim Kreuzburg. "We assume that demand for biopharmaceutical drugs will continuously increase due to a growing and aging population, improved access to medicines in emerging countries, a rapidly expanding market for biosimilars and also due to completely new, emerging treatment options, such as cell-based therapies. In this respect, the Asian market will play an increasingly important role, primarily China. As a global strategic partner of the biopharma sector, we should sustainably benefit from these trends. With our broad and innovative product portfolio and the early expansion of our production capacities, we are well prepared for further growth."

### **Results for 2017: SSB grows in revenue and earnings**

Given the high revenue base after two extraordinarily strong years and a partially challenging business environment, SSB showed robust development in fiscal 2017 with an increase in sales revenue by around 4.1% to €1,081.0 million. Dynamics were temporarily dampened by destocking by some customers as well as by transient manufacturing and supply bottlenecks that weighed especially on the Americas region. In contrast, Asia showed strong double-digit growth fueled by large equipment projects. SSB's underlying EBITDA increased by 2.2% to €294.9 million. Influenced by unfavorable currency effects, the corresponding margin declined slightly from 27.5% to 27.3%. Driven by robust H2 performance, order intake grew twice as fast as sales, supporting a positive 2018 outlook.

Management forecasts a rise in sales revenue by about 7% to 10% in 2018 and an increase of the underlying EBITDA margin by approx. 0.5 percentage points over the prior-year figure. Capex is expected to be at approx. 15% of sales.

Because of the latest currency developments, reported figures in actual currencies might differ from constant currency guidance, and additional details will be provided as 2018 progresses.

This press release contains statements about the future development of the Sartorius Stedim Biotech Group. We cannot guarantee that the content of these statements will actually apply because these statements are based upon assumptions and estimates that harbor certain risks and uncertainties.

### **A profile of Sartorius Stedim Biotech**

Sartorius Stedim Biotech is a leading international supplier of products and services that enable the biopharmaceutical industry to develop and manufacture drugs safely and efficiently. As a total solutions provider, Sartorius Stedim Biotech offers a portfolio covering nearly all steps of biopharmaceutical manufacture. The company focuses on single-use technologies and value-added services to meet the rapidly changing technology requirements of the industry it serves. Headquartered in Aubagne, France, Sartorius Stedim Biotech is quoted on the Eurolist of Euronext Paris. With its own manufacturing and R&D sites in Europe, North America and Asia and an international network of sales companies, Sartorius Stedim Biotech has a global reach. In 2017, the company employed approx. 5,100 people, and earned sales revenue of €1,081.0 million.

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### **Contact**

Petra Kirchhoff | Vice President of Corporate Communications and IR  
+49 (0)551.308.1686 | [petra.kirchhoff@sartorius.com](mailto:petra.kirchhoff@sartorius.com)