

2017 first-half figures

Solid growth at Sartorius Stedim Biotech; profits continue to rise

€ in millions unless otherwise specified	1 st half 2017	1 st half 2016	Growth in %	Growth in % const. fx
Sales revenue	546.7	508.8	7.5	6.7
EMEA ¹	233.2	231.5	0,7	2,0
Americas ¹	187.1	187.9	-0.4	-3.0
Asia Pacific ¹	126.4	89.3	41.4	38.1
Order intake	583.0	558.8	4.3	3.5
EBITDA ²	147.4	136.4	8.1	
EBITDA margin ² in %	27.0	26.8		
Net profit ³	89.7	83.5	7.4	
Earnings per share ³ in €	0.97	0.91	7.4	

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¹ According to customers' location

² Underlying EBITDA = earnings before interest, taxes, depreciation and amortization, and adjusted for extraordinary items

³ Underlying net profit = net profit after non-controlling interest; adjusted for extraordinary items and non-cash amortization, as well as based on a normalized financial result and tax rate

Robust top-line growth

Sartorius Stedim Biotech (SSB), a leading supplier for the biopharma industry, recorded a robust increase in sales revenue of 7.5% in the first half of 2017. As expected, the market environment returned to normal growth after two extraordinarily strong years. While SSB's growth rates for Europe and the Americas were relatively low as they compare against an exceptionally high prior-year base, business in Asia/Pacific excelled with a gain of nearly 40% due to some large equipment projects.

As expected, limited delivery capacities for cell culture media continued to impact business in the Americas in the second quarter; yet the company assumes that this situation will normalize during the third quarter. The acquisitions of the centrifuge specialist kSep and the software company Umetrics contributed close to 1 percentage point to sales growth in the reporting period.

Profitability further enhanced

Driven by economies of scale, SSB's underlying EBITDA increased by 8.1% from 136.4 million euros to 147.4 million euros; the respective margin rose from 26.8% to 27.0%. Underlying earnings per share correspondingly increased from 0.91 euros to 0.97 euros.

Strong financial position

With an equity ratio of 59.9% and a ratio of net debt to underlying EBITDA of 0.6, SSB's financial position remained very strong and stable. Net debt at the end of the first half stood at 166.9 million euros.

Full year 2017 guidance confirmed

Management confirmed its full-year forecast for 2017 which projects sales revenue to increase by about 8% to 12% and the underlying EBITDA margin to rise by approx. 0.5 percentage points over the prior-year figure of 27.5%, with both forecasts given in constant currencies.

SSB continues to project capital expenditures of around 10% to 13% of sales in the current year.

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.

Conference call

Joachim Kreuzburg, CEO and Chairman of the Board of the Sartorius Stedim Biotech Group, will discuss the company's results with analysts and investors on Friday, July 21, 2017, at 3:30 p.m. Central European Time (CET), in a teleconference. You may register for the teleconference at:

<http://services.choruscall.de/DiamondPassRegistration/register?confirmationNumber=8963117&linkSecurityString=256e3090d>

Alternatively, you can dial into the teleconference, without registering, at:
+49 (0) 69 566 03 6000

To view the presentation, log onto: www.sartorius-stedim.com

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 2016, the company employed approx. 4,700 people, and earned sales revenue of 1,052 million euros.

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