

Business figures for the first half of 2017: Sartorius continues to grow

- Double-digit increases in sales and profit
- Lab Products & Services develops highly dynamically through organic growth and acquisitions
- Solid growth of the Bioprocess Solutions Division in an expected normalized market environment
- Forecast for the full year of 2017 confirmed

Goettingen, July 21, 2017 – Sartorius, a leading international laboratory and pharmaceutical equipment supplier, continues on the growth track. In the first half of 2017, solid organic business development and two acquisitions led to a significant increase in sales revenue and earnings¹.

"Sartorius has continued its dynamic, profitable development," said CEO and Executive Board Chairman Dr. Joachim Kreuzburg in commenting on the company's first-half performance. "Both divisions achieved solid organic growth in an environment that was especially challenging in North America, and have made quick progress in integrating the businesses most recently acquired. In the Lab Products & Services Division, the bioanalytics unit newly created by our acquisitions has already contributed significant revenues and earnings. We see further considerable growth potential ahead for this business just as for the field of bioprocess data analytics, which our Bioprocess Solutions Division recently entered through an acquisition. For the second half, we expect a somewhat improved market environment in North America and confirm our sales and earnings forecast for both divisions and the Group."

Business development of the Sartorius Group

In the first half of 2017, sales revenue rose by 11.5% in constant currencies (reported: 12.6%) from 625.4 million euros to 704.1 million euros. The Asia/Pacific region recorded the highest gain, with sales up 34.8% to 172.2 million euros. In the EMEA² and Americas regions, Sartorius sales grew by 5.9% to 302.9 million euros and by 4.8% to 229.0 million euros, respectively, against a high prior-year revenue base (all regional growth figures in constant currencies).

Earnings in the reporting period increased overproportionately again relative to sales. Underlying EBITDA thus rose 13.8%, primarily due to economies of scale, from 153.4 million euros to 174.5 million euros. The respective margin reached 24.8% relative to 24.5% a year ago. Relevant net profit³ for the Group increased 13.6% from 62.4 million euros to 70.9 million euros. This corresponds to earnings per ordinary share of 1.03 euros (H1 2016: 0.91 euros) and per preference share, 1.04 euros (H1 2016: 0.92 euros).

The company's key financial indicators remained at robust levels even after the most recent acquisitions of Essen BioScience in March 2017 and Umetrics in April 2017. At the end of the

reporting period, the company's equity ratio was 32.6% and its ratio of net debt to underlying EBITDA stood at 2.7 (Dec. 31, 2016: 42.0% and 1.5, resp.). At 12.9%, the capex ratio in the first half was within the range expected. Investment activities focused on expansion of the plant for manufacturing single-use bags and filters in Yauco, Puerto Rico, as well as on the combination and expansion of Group headquarters in Goettingen, Germany.

As of the reporting date on June 30, 2017, Sartorius employed 7,364 people total, 453 more than as of December 31, 2016 (around +7%).

Business development of the divisions

As expected, market growth for the bioprocess business normalized after 2015 and 2016, two years of extraordinarily strong expansion. Sales revenue of the Bioprocess Solutions Division, which focuses on single-use products for the manufacture of biopharmaceuticals, rose despite the high comparable base of the previous year, by 8.0% in constant currencies to 510.9 million euros (reported: +8.8%). In particular, development in the Americas was influenced by relatively soft customer demand and limited delivery capacity for cell culture media, while business in Asia grew very dynamically, especially due to relatively large equipment projects. Consolidation of kSep acquired in July 2016 and Umetrics purchased in April 2017 contributed close to one percentage point to growth. Underlying EBITDA for Bioprocess Solutions rose overproportionately with respect to sales, by 10.0% to 140.8 million euros. The division's corresponding margin was 27.6% relative to 27.3% in the prior-year period.

The Lab Products & Services Division, which offers laboratory instruments and technologies primarily for the pharma sector and public research, expanded very dynamically in the first six months. This was also due to its acquisition of cell analysis specialist Essen BioScience. Its sales thus rose 22.1% (reported: +24.1%) to 193.2 million euros. While organic growth was about 7%, acquisitions contributed around 15% to the division's revenue growth. Reporting a gain of 33.1%, Lab Products & Services significantly increased its underlying EBITDA overproportionately from 25.3 million euros to 33.7 million euros. Its corresponding margin was 17.5% relative to 16.3% in the previous period.

Forecast for the full year confirmed

Based on the company's first-half business performance, management confirms its forecast raised at the beginning of April for the full year. Management thus projects that Group sales revenue for the full year will grow by about 12% to 16% and the underlying EBITDA margin will increase slightly more than by half a percentage point over the prior-year figure of 25.0%. The capex ratio for the current fiscal year is projected to remain at around 12% to 15%.

Regarding the two divisions, management continues to anticipate that sales for Bioprocess Solutions will grow by about 9% to 13%, which includes a good one percentage point of non-organic growth to be contributed by the acquired companies kSep and Umetrics. With regard to delivery capacities for cell culture media, management assumes that this situation

will normalize during the third quarter of the current year. The division's underlying EBITDA margin is projected to rise by about half a percentage point over the prior-year figure of 28.0%.

For the Lab Products & Services Division, Group management continues to project that, assuming an overall stable economic environment, sales will increase by about 20% to 24%. This includes non-organic growth of around 17 percentage points to be contributed by the companies acquired, IntelliCyt, ViroCyt and Essen BioScience. The division's underlying EBITDA margin is expected to rise by nearly two percentage points compared with the prior-year figure of 16.0%.

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

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Current image files

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

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

Sartorius products used in the manufacture of medications

www.sartorius.com/mediafile/corp/Sartorius_0232_PG9_01_RGB.jpg

Sartorius products used in pharmaceutical research

www.sartorius.com/mediafile/corp/Sartorius_0424_PG14.jpg

Conference call

Dr. Joachim Kreuzburg, CEO and Executive Board Chairman of Sartorius, 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 by clicking on the following link:

<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

His presentation will be available on July 21, 2017, starting at 3:15 p.m. CET, for viewing on our website at:

<http://www.sartorius.com/com/group/investor-relations/sartorius-ag/>

Upcoming financial dates

October 24, 2017 Publication of nine-month figures (January to September 2017)

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 1.3 billion euros in 2016. More than 6,900 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 2017

in millions of € (unless otherwise specified)	Sartorius Group				Bioprocess Solutions				Lab Products & Services			
	H1 2017	H1 2016	in % Reported	in % cc ¹	H1 2017	H1 2016	in % Reported	in % cc ¹	H1 2017	H1 2016	in % Reported	in % cc ¹
Sales Revenue and Order Intake												
Sales revenue	704.1	625.4	12.6	11.5	510.9	469.8	8.8	8.0	193.2	155.7	24.1	22.1
- EMEA ²	302.9	288.1	5.1	5.9	209.4	207.2	1.0	2.2	93.5	80.8	15.7	15.1
- Americas ²	229.0	212.3	7.9	4.8	181.3	181.1	0.1	-2.6	47.7	31.2	53.0	47.5
- Asia Pacific ²	172.2	125.1	37.7	34.8	120.3	81.5	47.6	44.4	52.0	43.6	19.2	17.2
Order intake	741.9	677.6	9.5	8.4	546.9	519.2	5.3	4.4	195.0	158.4	23.1	21.1
Earnings												
EBITDA ³	174.5	153.4	13.8		140.8	128.1	10.0		33.7	25.3	33.1	
EBITDA margin ³ in %	24.8	24.5			27.6	27.3			17.5	16.3		
Net profit for the period ⁴	70.9	62.4	13.6									
Financial Data per Share												
Earnings per ordinary share ⁴ in €	1.03	0.91	13.7									
Earnings per preference share ⁴ in €	1.04	0.92	13.6									

¹ In constant currencies abbreviated as "cc"

² Acc. to the customer's location

³ Underlying

⁴ 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.