

Sartorius Reviews Fiscal 2015 Results

- Consolidated sales revenue climbs 16.0% to 1,114.8 million euros
- Underlying EBITDA¹ up 40.9% to 263.2 million euros
- Dynamic development of the Bioprocess Solutions Division; strong growth in the Lab Products & Services Division
- For 2016, the company expects further increases in sales and profitability

Goettingen, February 26, 2016 – The Sartorius Group, a leading international laboratory and pharmaceutical equipment supplier, closed fiscal 2015 with dynamic double-digit growth in sales revenue and earnings. At the annual press conference in Goettingen, Germany, CEO Dr. Joachim Kreuzburg stated, "We achieved or exceeded our financial targets for 2015. The Bioprocess Solutions Division proved to be the growth engine again, recording double-digit gains for the fifth year in succession. As a supplier for the biopharmaceutical industry, we operate in an exceptionally dynamic market where we also gained further share. Our Lab Products & Services Division performed well in the past year, in line with our expectations."

For the current fiscal year as well, Sartorius expects significant growth and a further increase in profitability. The Group is continuing with its multi-year investment program, expanding its international production capacities and its IT systems. At headquarters in Goettingen, the company's two largest facilities are being successively combined, even further upgraded and extended. In fiscal 2015, the Group started up operations at its production logistics annex, increased its membrane manufacturing capacity and has meanwhile completed the new building for the manufacture of laboratory instruments. A new production facility for laboratory consumables was built in Stonehouse, U.K. Moreover, preparations are in progress for expanding the plant for filters and aseptic bags in Yauco, Puerto Rico.

Significant Increase in Sales Revenue

Sartorius increased its sales revenue in constant currencies by 16.0% (reported: 25.1%) from 891.2 million euros in 2014 to 1,114.8 million euros in 2015. A gain of approximately 15% had been expected. Order intake climbed during the same period by 17.1% (reported: 26.2%) to 1,172.7 million euros.

In view of the divisions, the Bioprocess Solutions Division, which focuses on single-use products for the manufacture of biopharmaceuticals, again proved to be the growth driver. Boosted by vibrant market dynamics, sales revenue surged 20.9% (reported: 31.4%) to 809.2 million euros. All product segments contributed to the division's strong growth; demand for single-use product solutions was especially high. Sartorius successfully integrated BioOutsource Ltd. and Cellca GmbH that were acquired in the reporting year. These two companies also grew significantly and contributed nearly two percentage points in constant currencies to the division's sales expansion. Order intake for the division rose even more sharply than its sales revenue, and was up 22.8% (reported: 33.3%) to 869.9 million euros.

For the Lab Products & Services Division, which supplies laboratory instruments and consumables for labs in research and quality assurance, sales revenue increased 5.0% (reported: 10.9%), attaining 305.5 million euros at year-end. Strong demand was reported especially for consumables such as lab filters and microbiological tests. Order intake for the division rose 3.7% (reported: 9.5%) to 302.8 million euros.

All regions contributed significant gains in sales revenue to the dynamic development of the Group. Business in the Americas increased at the highest rates, with an uptick in sales of 21.1%. Sales revenue with customers in the EMEA region² climbed 15.7% and in the Asia | Pacific region, 9.8%. (All regional figures in constant currencies).

Overproportionate Gain in Profitability

The Sartorius Group increased its underlying EBITDA overproportionately relative to sales revenue yet again, by 40.9% to 263.2 million euros. One major reason for this was economies of scale; the favorable exchange rates additionally had a positive effect. The Group's corresponding margin was 23.6%, up from 21.0% a year ago and thus slightly above the forecasted figure of 23.5% (incl. currency effects).

Earnings contributed by the Bioprocess Solutions Division climbed 47.3% to 214.5 million euros; its respective margin rose from 23.7% to 26.5% in the reporting year. The Lab Products & Sales Division also continued to expand its profitability, reporting an underlying EBITDA of 48.8 million euros (2014: 41.2 million euros). This equates to a margin of 16.0%, up from 15.0% in the prior year.

Group EBIT, including extraordinary items of -12.6 million euros (2014: -8.3 million euros), depreciation and amortization, was 192.3 million euros, reflecting a gain of 52.5%. Its corresponding earnings margin rose from 14.2% a year ago to 17.3%. Relevant net profit³ for the Group jumped from 66.1 million euros to 107.4 million euros. Consolidated earnings per ordinary share rose to 6.29 euros (2014: 3.87 euros), and per preference share, 6.31 euros (2014: 3.89 euros).

Strong Net Worth and Financial Position

Even though a factoring program ended in the reporting year, net cash flow from operating activities was 125.4 million euros, following on 129.7 million euros a year earlier. The ratio of net debt to underlying EBITDA decreased to 1.3 (2014: 1.7). In the reporting year, the equity ratio increased from 39.1% to 44.9%.

Research and Development Expenditures Increased

In fiscal 2015, Sartorius spent 52.5 million euros on research and development, 20.5% more than in the prior year. Due to strong sales growth, the ratio of R&D costs stood at 4.7%, slightly below 4.9% a year earlier.

Above-average Capital Expenditures

As planned, Sartorius increased capital expenditures considerably from 80.9 million euros a year ago to 113.1 million euros in 2015. The ratio of capital expenditures to sales revenue was 10.1% relative to 9.1% in the previous year. As part of its multi-year infrastructure

program that is progressing on schedule, the company is investing in the expansion of production capacities, IT systems and in R&D projects.

Number of Employees Rose

At the end of 2015, the Sartorius Group employed 6,185 people, 574 staff members or 10.2% more than in the previous year. The gain of 11.8% in the EMEA region resulted primarily from expansion of the manufacture of single-use products. In addition, most of the approx. 130 employees who joined Sartorius due to its two most recent acquisitions work in Europe. The increase in head count was 4.9% at the German Group sites at which 38.1% of the workforce is employed. The Americas region reported a gain of 7.8% following stronger increases over the past years. In the Asia | Pacific region, the number of employees grew by 5.6%.

Dividend Increase and Stock Split Planned

At the Annual Shareholders' Meeting on April 7, 2016, the Supervisory Board and the Executive Board will submit a proposal to increase dividends for fiscal 2015 year over year from 1.08 euros per preference share to 1.52 euros and from 1.06 euros per ordinary share to 1.50 euros. If approved, the total amount disbursed under this proposal would thus rise from 18.2 million euros for the previous year to 25.8 million euros. In addition, a resolution to increase share capital by use of retained earnings for carrying out a "stock split" of 4 for 1 will also be submitted to the Annual Shareholders' Meeting in order to encourage trading with Sartorius shares and make them attractive to even broader groups of investors. Every shareholder would receive three additional shares per share held, without an additional payment.

Positive Outlook for Fiscal 2016

Sartorius expects significant, profitable growth for the current year as well. Therefore, the company forecasts that sales will grow approx. 10% to 14% in constant currencies. The company's underlying EBITDA margin is projected to gain around one percentage point compared with the prior-year figure of 23.6%. Sartorius further plans on maintaining its investments at approximately the previous year's level of around 10% of sales.

In view of the two divisions, management anticipates that sales for Bioprocess Solutions will grow approx. 13% to 17% and that this division's underlying EBITDA margin will rise by around one percentage point.

For the Lab Products & Services Division that partially depends on general economic trends, Sartorius projects that assuming an overall stable economic environment, sales will grow approx. 3% to 7% and the division's underlying EBITDA margin will likewise increase by around one percentage point. (All division figures in constant currencies)

Financial Targets for 2020

Sartorius reviewed and updated its targets set in 2011 for the year 2020. In view of its success in implementing its strategy so far, management confirms its sales target of around 2 billion euros in constant currencies for the full year of 2020. Sartorius raised its profitability target due to higher economies of scale, an enhanced product portfolio and to positive currency effects. On the basis of constant currencies, its underlying EBITDA margin is now expected to reach about 26% to 27% in 2020 instead of 23% formerly projected. This is

assuming that the profitability of any future acquisitions would be at a level comparable to that of existing business.

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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Key Figures for 2015

www.sartorius.com/fileadmin/media/global/company/pr_20160226_key_figures_sag-en.pdf

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

Upcoming Financial Dates

April 7, 2016	Annual Shareholders' Meeting
April 21, 2016	Publication of first-quarter figures (January to March 2016)
July 25, 2016	Publication of the first-half figures (January to June 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. Around 6,200 people work for the Group, which has its own manufacturing and sales sites in around 110 countries.

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