



Sartorius Group – Conference Call Preliminary Full-Year Results for 2010

Joachim Kreuzburg, CEO

Goettingen, February 9, 2011

Disclaimer



This presentation contains statements concerning the Sartorius and Sartorius Stedim Biotech Groups' future performance. These statements are based on assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we cannot guarantee that they will actually materialize. This is because our assumptions harbor risks and uncertainties that could lead to actual results diverging substantially from the expected ones. It is not planned to update our forward-looking statements.

Throughout this presentation, differences may be apparent as a result of rounding during addition.

Sartorius Group's Performance in 2010

In millions of €, unless otherwise specified

	2010	2009
Order Intake (Growth)	681.1 (+10.7%)	615.1
Sales Revenue (Growth)	659.3 (+9.5%)	602.1
Underlying* EBITA (Margin)	85.5 (13.0%)	60.9 (10.1%)
Underlying** EPS in €	2.29	1.22
Operating Cash Flow	96.0	143.4***

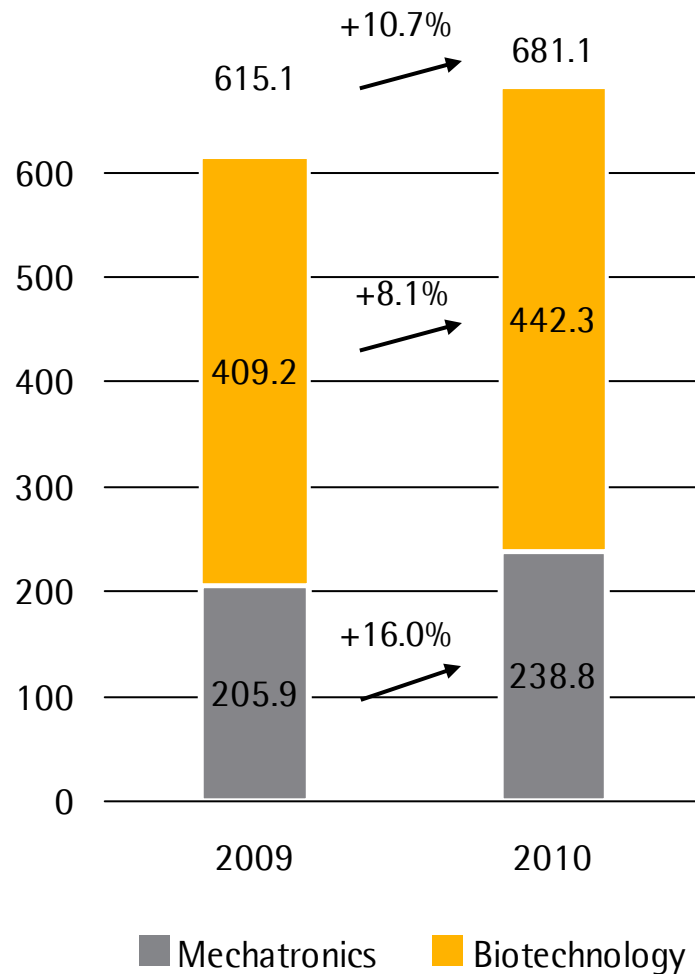
* Excluding extraordinary expenses

** Excluding extraordinary expenses and non-cash amortization, and for 2009, interest expenses for share price warrants

*** Positively impacted by sale of trade receivables of around €44.5mn within the scope of an international factoring program

Considerable Increase in Order Intake

In millions of €



Currency-Adjusted Growth:

- Group: +7.5%
- Biotechnology: +5.0%
- Mechatronics: +12.4%

Biotechnology:

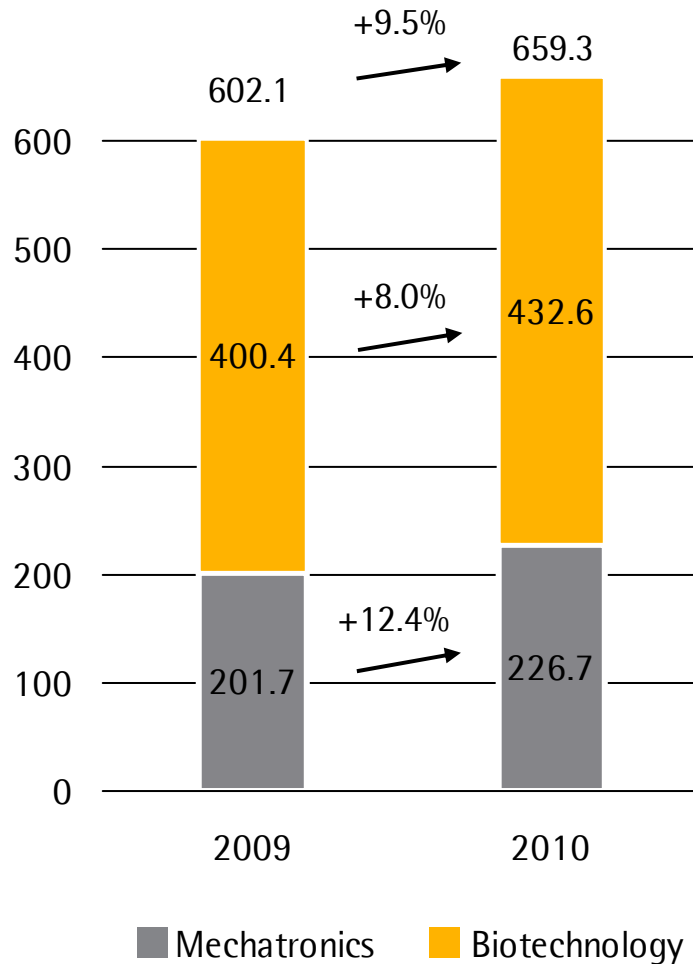
- Single-use technologies continued to grow above average.

Mechatronics:

- Double-digit increases in both laboratory and industrial business

Sales Revenue Growth Reported by Both Divisions

In millions of €



Currency-Adjusted Growth:

- Group: +6.4%
- Biotechnology: +5.1%
- Mechatronics : +8.9%

Biotechnology:

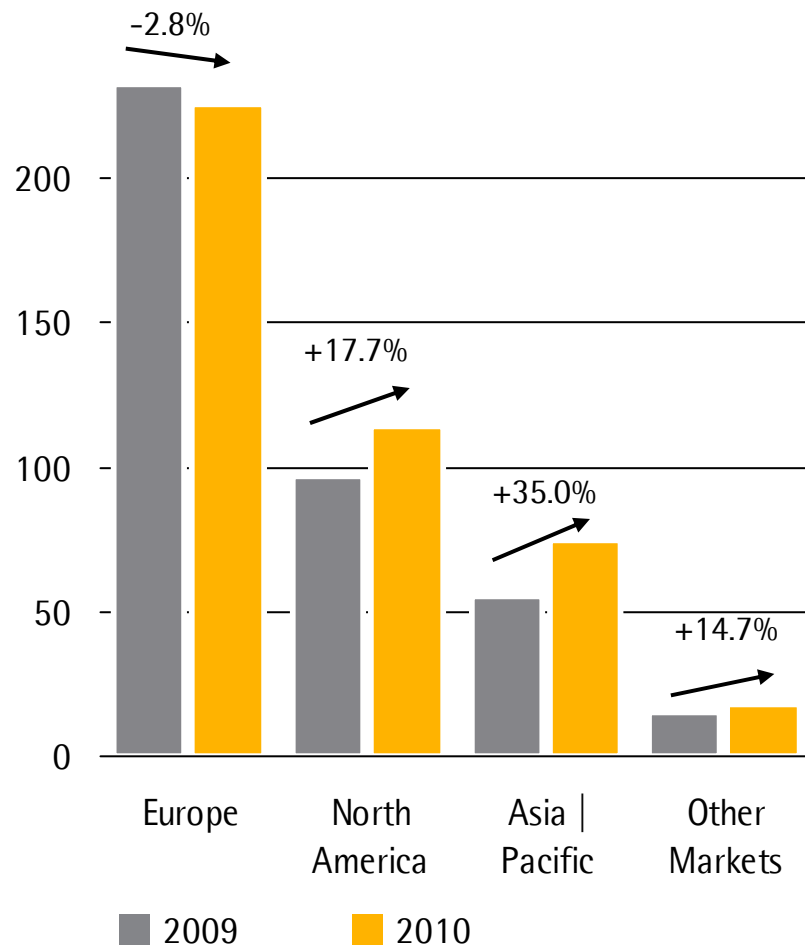
- Adjusted for the H1N1 vaccine base effect, growth rate would be approx. 2.5 pp higher.

Mechatronics:

- Recovery from the global recession was more dynamic than expected.

Sales Revenue by Region – Biotechnology

According to customers' location, in millions of €

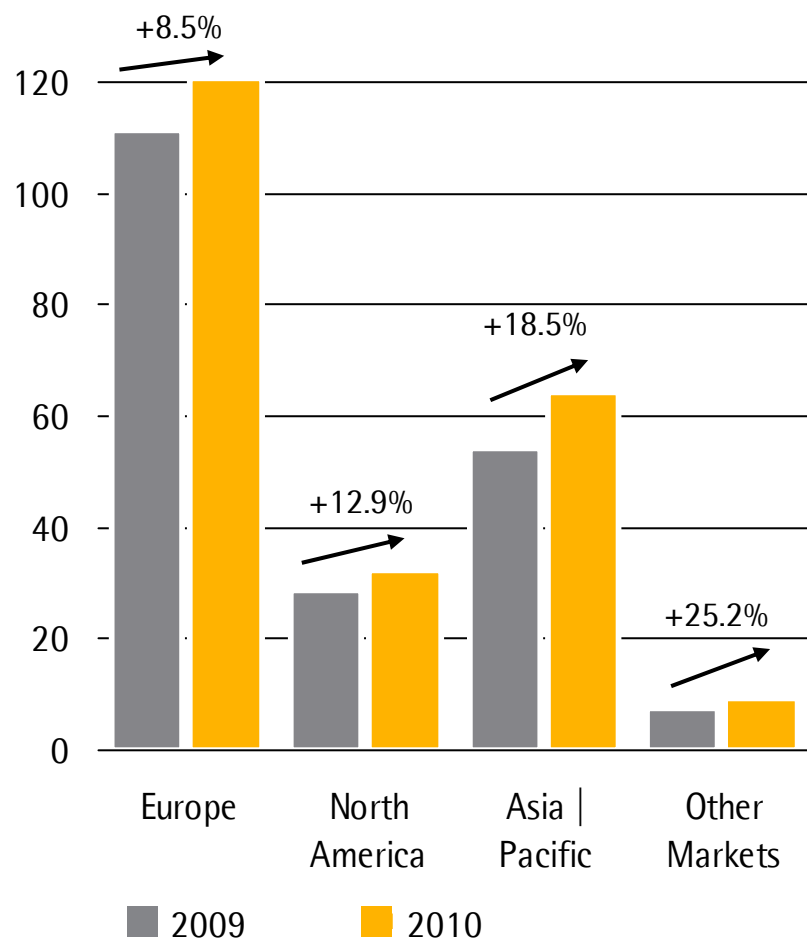


Currency-Adjusted Growth:

- Europe: -3.3%
- North America: +12.1%
- Asia | Pacific: +25.4%
- Strong double-digit sales growth in North America and Asia | Pacific, mainly driven by single-use products
- Excluding the H1N1 base effect, growth rate in Europe would have been approx. +1% and thus at a relatively low rate.

Sales Revenue by Region – Mechatronics

According to customers' location, in millions of €

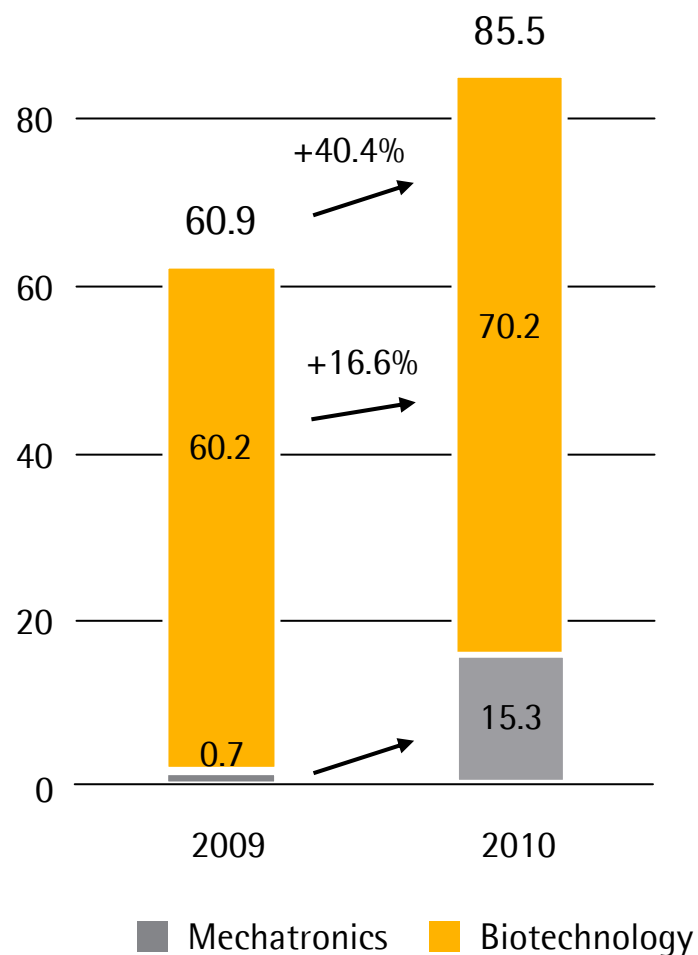


Currency-Adjusted Growth:

- Europe: +7.9%
- North America: +7.5%
- Asia | Pacific: +9.6%
- Geographically balanced growth

Underlying* EBITA for the Sartorius Group Increased Significantly

In millions of €



* Excluding extraordinary expenses

Group:

- Underlying* EBITA margin: 13.0% (prev. year: 10.1%)
- Positive exchange rate effect of approx. 0.5 pp

Biotechnology:

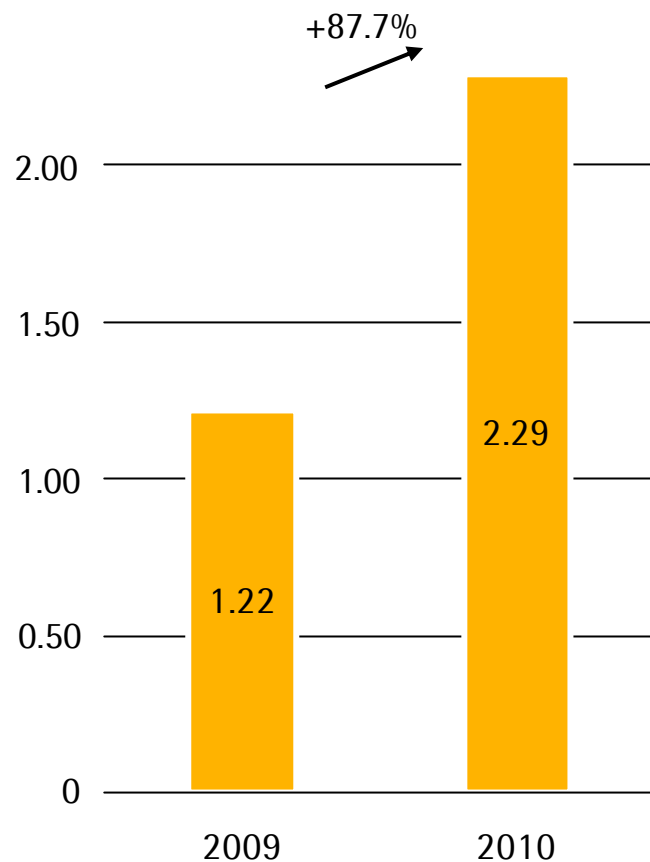
- Underlying* EBITA margin: 16.2% (prev. year: 15.0%)
- Main profit driver: economies of scale

Mechatronics:

- Underlying* EBITA margin: 6.8% (prev. year: 0.4%)
- Return to robust profitability due to dynamic growth and reduced cost base

Strong Increase in Underlying* Earnings per Share

In €



- Underlying* net profit after minority interest: €39.0mn (prev. year: €20.8mn)
- Unadjusted net profit after minority interest: €31.0mn (prev. year: -€7.3mn)

* Excluding extraordinary expenses, non-cash amortization, and for 2009, interest expenses for share price warrants

Key Financial Figures

	2010	2009
Equity Ratio (in %)	40.5	38.9
Net Debt (in millions of €)	196.9	224.7
Gearing	0.6	0.7
Net Debt to Underlying* EBITDA	1.8	2.6
Interest Coverage	15.4	8.6

- Even though the Group spent €32.0mn on the SSB share buyback program, all key financial indicators further improved.

* Excluding extraordinary expenses

Outlook for 2011

	Sales Growth (const. fx)	Underlying EBITA Margin (const. fx)
Sartorius Group	6% - 8%	Around 14%
Biotechnology	6% - 8%	Around 17%
Mechatronics	6% - 8%	Around 8%

- Management further forecasts a significantly positive operating cash flow.
- Capex ratio expected to be around 7% due to infrastructure projects in SSB



Sartorius Stedim Biotech Group – Conference Call Preliminary Full-Year Results for 2010

Joachim Kreuzburg, CEO

Goettingen, February 9, 2011

Sartorius Stedim Biotech Group's Performance in 2010

In millions of €, unless otherwise specified

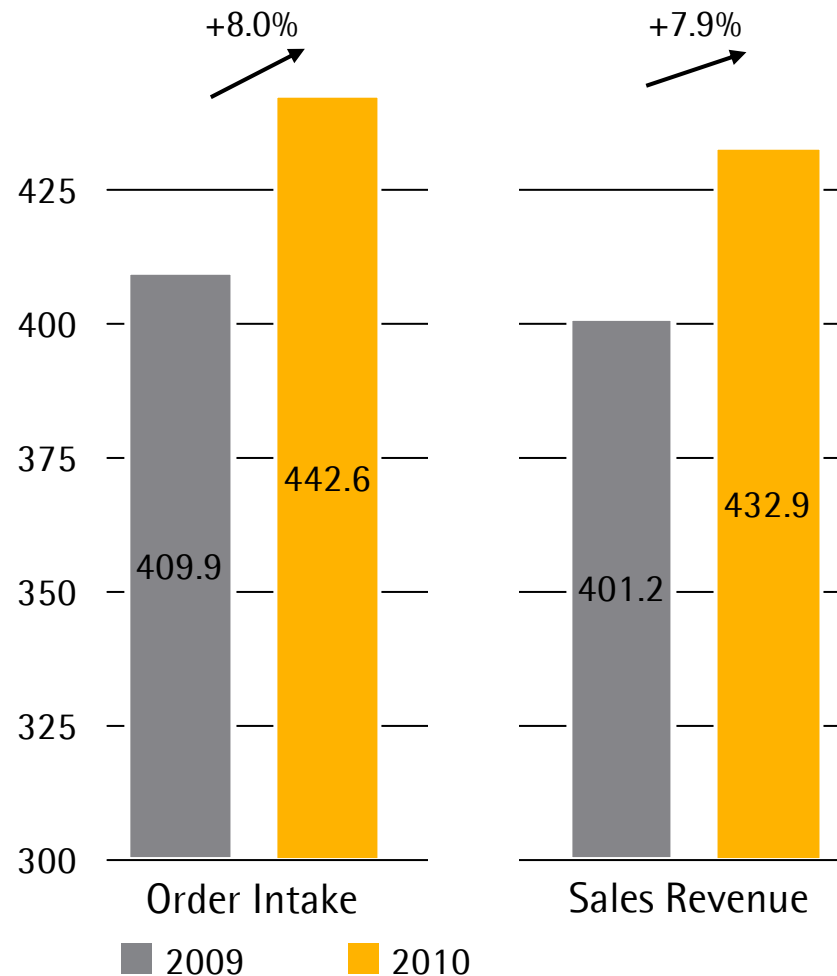
	2010	2009
Order Intake (Growth)	442.6 (+8.0%)	409.9
Sales Revenue (Growth)	432.9 (+7.9%)	401.2
Underlying* EBITA (Margin)	70.0 (16.2%)	60.3 (15.0%)
Underlying** EPS in €	2.81	2.04
Operating Cash Flow	72.8	91.9

* Excluding extraordinary expenses

** Excluding extraordinary expenses, and the non-cash item amortization

Order Intake and Sales Revenue with Further Growth

In millions of €

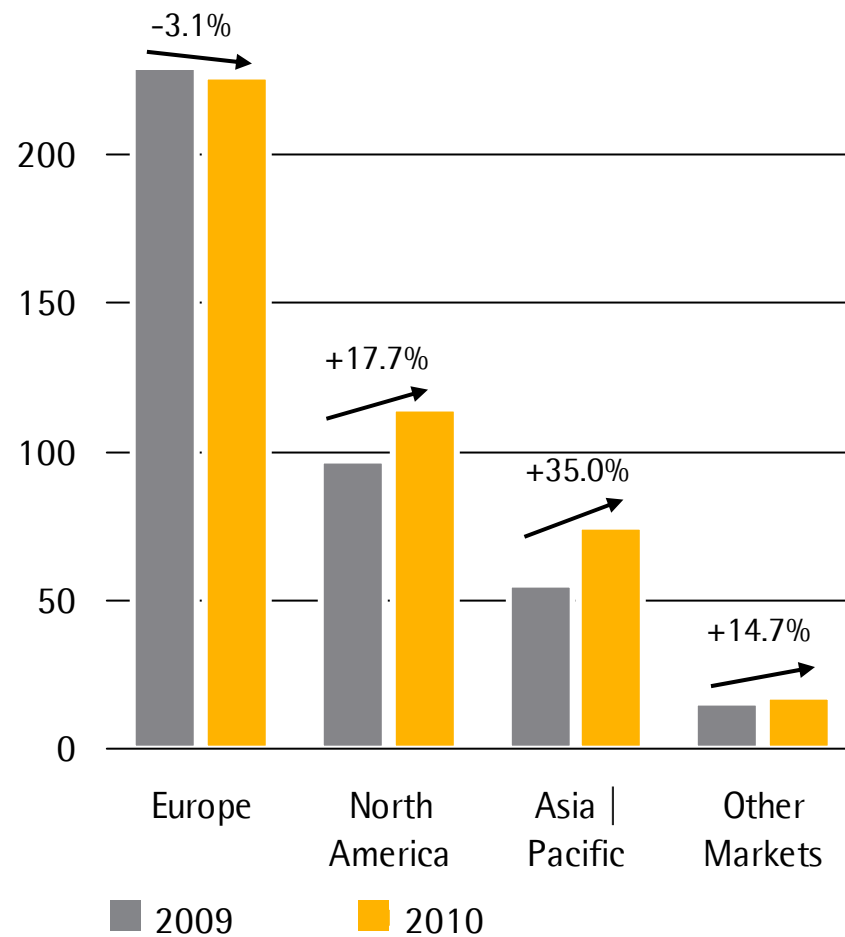


Currency-Adjusted Growth:

- Order intake: 4.9%
- Sales: 5.0%
- Single-use technologies continued to grow above average.
- Adjusted for the H1N1 vaccine base effect, growth rate would be approx. 2.5 pp higher.

Sales Revenue by Region

According to customers' location, In millions of €

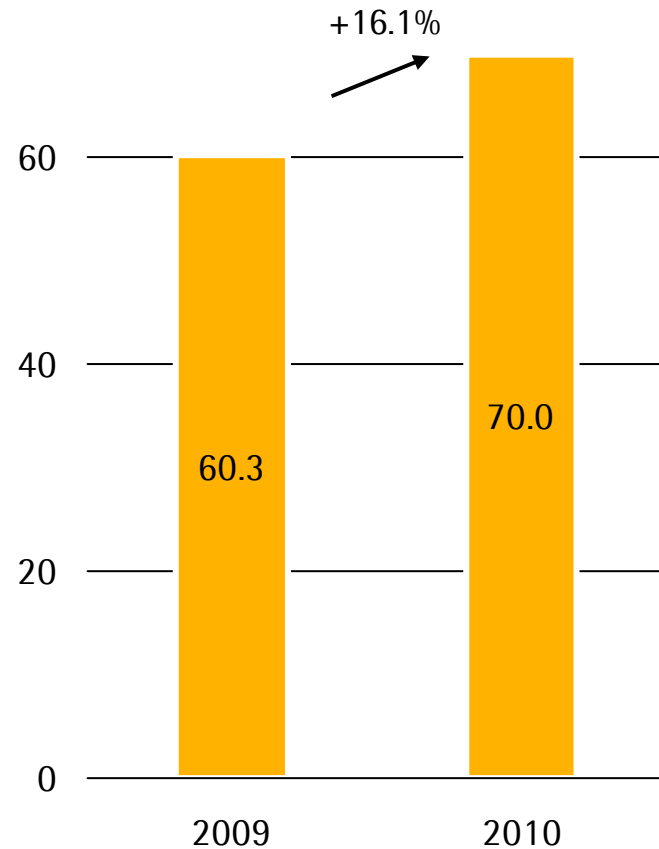


Currency-Adjusted Growth:

- Europe: -3.5%
- North America: +12.1%
- Asia | Pacific: +25.4%
- Strong double-digit sales growth in North America and Asia | Pacific, driven by single-use products
- Excluding the H1N1 base effect, growth rate in Europe would have been approx. +1% and thus at a relatively low rate.

Underlying* EBITA Further Improved

In millions of €

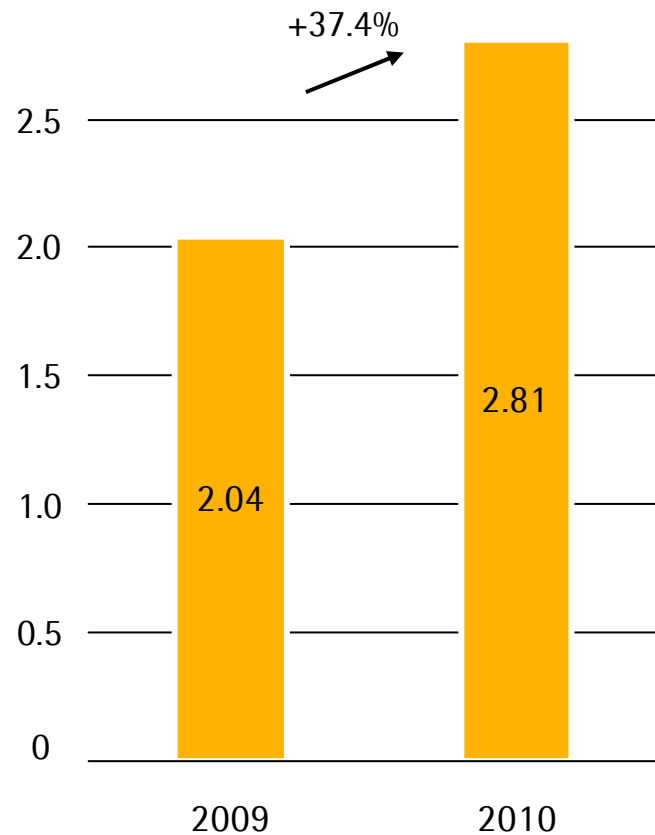


- Underlying* EBITA margin increased to 16.2% (prev. year: 15.0%)
- Main profit driver: economies of scale
- Positive exchange rate effect of approx. 0.5 pp

* Excluding extraordinary expenses

Underlying* Earnings per Share Increased Overproportionately

In €



- Underlying* net profit after minority interest: €45.2mn (prev. year: €34.7mn)
- Unadjusted consolidated net profit after minority interest: €38.5mn (€29.1mn)

* Excluding extraordinary expenses and the non-cash item amortization

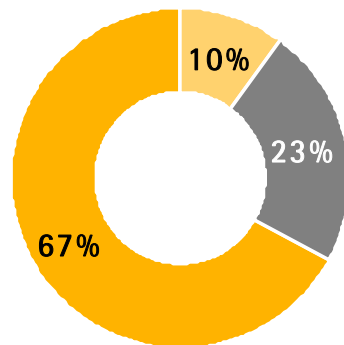
Key Financial Figures

	2010	2009
Equity Ratio (in %)	55.6	58.9
Net Debt (in millions of €)	102.8	87.6
Gearing	0.3	0.2
Net Debt to Underlying* EBITDA	1.2	1.2
Interest Coverage	25.8	12.6

- Increase in net debt and decrease in equity due to the €61.3mn share buyback program
- However, key financial indicators continue to remain at a very comfortable level.

* Excluding extraordinary expenses

Share Buyback Program Finalized in Q4 | 2010



- Sartorius* (75% of shares outstanding; 77% of voting rights)
- Free float (25% of shares outstanding; 23% of voting rights)
- Treasury (own) shares

- 1.7 million repurchased shares
- Average price of €36.10
- €61.3 million in total

Total number of shares^{**}: 17,013,448

Total number of voting rights^{**}: 18,664,042

Total number of shares outstanding^{**}: 15,314,738

Total number of voting rights outstanding^{**}: 16,965,332

* Sartorius AG and VL Finance, which is 100% controlled by Sartorius AG

** As of Dec. 31, 2010

Outlook for 2011

	Sales Growth (const. fx)	Underlying EBITA Margin (const. fx)
SSB Group	6% - 8%	Around 17%

- Furthermore, operating cash flow is targeted to be significantly positive.
- Capex ratio expected to be approx. 8% due to infrastructure projects



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biotech



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Thank you very much for your attention.

Joachim Kreuzburg, CEO

Goettingen, February 9, 2011