

Sartorius signs agreement to acquire select Danaher Life Science platform businesses

- Proposed transaction to include label-free biomolecular characterization (FortéBio), chromatography hardware and resins, and microcarriers (SoloHill) businesses
- Proposed acquisition complements Sartorius' strong positions in the two fast-growing bioanalytics and bioprocessing segments
- Agreement is subject to acquisition of the GE Biopharma business by Danaher and related regulatory approvals

Göttingen, October 21, 2019 – Sartorius, a leading partner to the biopharmaceutical industry and laboratories, has signed an agreement to acquire parts of Danaher's Life Science portfolio for approximately \$750 million in cash. The businesses had combined sales turnover of approximately \$140 million in 2018 with a strong growth profile and double-digit profit margins. They employ around 300 people worldwide. The proposed transaction is expected to be completed in the first quarter of 2020 and is subject to customary closing conditions and the successful acquisition of the GE Biopharma business by Danaher.

"The portfolio proposed for acquisition represents an excellent strategic fit with Sartorius", said Dr. Joachim Kreuzburg, Sartorius' CEO. "With the Octet platform of FortéBio, we will add a broadly accepted and differentiated technology for advancing and simplifying drug discovery to our lab division's portfolio. The chromatography hardware and resins and the microcarrier businesses broaden our strong bioprocessing offering, particularly in the downstream area. We look very much forward to welcoming the new teams to Sartorius and to jointly combine our capabilities for the benefit of our biopharma and life science customers."

The portfolio proposed to be acquired includes three businesses that are currently part of Danaher's Life Science platform:

The label-free biomolecular characterization business (FortéBio) comprises innovative protein analysis instruments, biosensors and reagents that are used in drug discovery and would become part of Sartorius' bioanalytics unit within its Lab Products & Services division. The products are based on the patented bilayer interferometry technology and perform real-time analysis of biomolecular interaction. The business employs approximately 200 employees worldwide with production sites in Fremont, California, US, and Shanghai, China, and accounts for roughly half of the acquired turnover.

With the chromatography hardware and resins business, Sartorius would expand the offerings of its Bioprocess Solutions division. The business addresses an essential step in downstream bioprocessing and encompasses multi-use and single-use equipment as well as columns and resins. The unit employs approximately 100 people at its sites in Europe and the US.

The third business, SoloHill, includes mainly a microcarrier technology and particle validation standards used in cell culture and other bioprocesses. It is located in Ann Arbor, Michigan, US, and employs approximately 10 employees.

This proposed transaction, Danaher's acquisition of the GE Biopharma business, the proposed regulatory remedies (the package of assets being sold) for Danaher's acquisition of the GE Biopharma business, and Sartorius as the buyer in such remedies, are all subject to approvals from various regulatory authorities.

This press release contains statements about the future development of the Sartorius Group. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Sartorius assumes no liability for updating such statements in light of new information or future events.

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A profile of Sartorius

The Sartorius Group is a leading international partner of biopharmaceutical research and the industry. With innovative laboratory instruments and consumables, the Group's Lab Products & Services Division concentrates on serving the needs of laboratories performing research and quality control at pharma and biopharma companies and those of academic research institutes. The Bioprocess Solutions Division with its broad product portfolio focusing on single-use solutions helps customers to manufacture biotech medications and vaccines safely and efficiently. The Group has been annually growing by double digits on average and has been regularly expanding its portfolio by acquisitions of complementary technologies. In fiscal 2018, the company earned sales revenue of some 1.57 billion euros. Currently, around 8,800 people work at the Group's approximately 60 manufacturing and sales sites, serving customers around the globe.

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