This is Sartorius
Company Presentation | June 2023
Our mission

We empower scientists and engineers to simplify and accelerate progress in life science and bioprocessing, enabling the development of new and better therapies and more affordable medicine.

Our vision

We are a magnet and dynamic platform for pioneers and leading experts in our field. We bring creative minds together for a common goal: technological breakthroughs that lead to better health for more people.
Pacesetter for More Than 150 Years

1870  Florenz Sartorius, a 24-year-old, continues to develop a weighing technology that reduces the time for balance beam stabilization, substantially accelerating lab experiments as a result.

1927  A joint venture with Nobel Prize laureate Richard Zsigmondy expands the Sartorius product portfolio to include membrane filters.

Back then as today, our innovative product solutions are helping to accelerate research work, simplify manufacturing processes and improve quality of results.
Sartorius in Brief

**60+**
Locations worldwide, headquartered in Göttingen, Germany

**~16,000**
Employees\(^1\)

**€~4.175bn**
Sales revenue\(^2\)

**33.8%**
EBITDA margin\(^2,3\)

**~€24.1bn**
Sartorius AG market capitalization\(^1\); listed on the DAX and TecDAX

~37% Sales revenue Americas
~37% Sales revenue EMEA
~26% Sales revenue Asia | Pacific

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1 As of December 31, 2022, 2 FY 2022, 3 Underlying EBITDA
Strong Company Values Are the Basis of All Our Activities

**Sustainability**
Growing profitably and acting responsibly towards all stakeholders

**Openness**
Driving change and progress internally and externally

**Enjoyment**
Working in an energetic and rewarding environment
Strategic Focus on the Biopharma Market

Bioprocess Solutions Division

Molecule development
Cell line and process development
Upstream & downstream production

Quality | Testing | Validation

Lab Products & Services Division
Megatrends in Our Target Markets Offer Strong Growth Opportunities

Growing and aging population¹
9 billion people by 2050

World population over age 60 in 2050
>2bn

World population over 60 in 2022
~1bn

Biologics are gaining importance²

Sales share of biologics in 2028
~41%

Sales share of biologics in 2022
~37%

~10% CAGR for the biopharma market in 2022–2026

1 United Nations: World Population Prospects, 2019  2 Evaluate Pharma: World Preview 2022, Outlook to 2028, August 2022
What Are Biopharmaceuticals?

<table>
<thead>
<tr>
<th>Active agent</th>
<th>Manufacturing</th>
<th>Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small molecules</td>
<td>Chemical synthesis</td>
<td>Mainly oral</td>
</tr>
<tr>
<td>Large molecules &gt; 20,000 atoms</td>
<td>Cell culture processes with living cells</td>
<td>Mainly intravenous</td>
</tr>
</tbody>
</table>

Advantages

- First-time or improved treatment of serious illnesses, such as cancer, multiple sclerosis, rheumatism
- Targets only diseased cells; fewer side effects
- New vaccines
The Development and Manufacture of Biopharmaceuticals Are Complex
Only One Out of 10,000 New Drug Candidates Reaches the Market

Drug discovery: 4-5 years
Preclinical testing and further development: 1 year
Clinical trials: 4-7 years
Drug approval: 1-2 years

>€2bn
Average costs of developing a successful drug

~10%
Probability of clinical success (Phase I to approval)

>10 years
From drug discovery to approval

Schematic example of biologic drug discovery with data from the Association of the British Pharmaceutical Industry
As a Consequence, Biotech Medications Are Very Expensive

**HUMIRA® | Abbvie**
- Monoclonal Antibodies
- ~€12,000
  - Annual cost of treatment in GER
- against inflammatory immune diseases such as rheumatism, Crohn’s disease, or psoriasis
- Approval 2003, first biosimilars available

**YESCARTA® | Gilead**
- CAR-T Cell Therapy
- ~€280,000
  - Cost per treatment in Europe
- combating certain types of blood cancer, for example Non-Hodgkin lymphoma
- EMA-Approval 2018

**HEMGENIX® | CSL**
- Gene Therapy
- ~$3.5mn
  - Cost per treatment in the USA
- against hemophilia, a disorder of blood coagulation
- FDA-Approval 2022
Our Ambition: Reduce Costly Trial & Error in Drug Discovery

Our laboratory tools support researchers …

... in understanding diseases
... in conducting experiments and evaluating their data
... in identifying the right molecules and developing new medicines
Our Solution: Technologies to Accelerate Drug Discovery and Development

Key products:
- IncuCyte
- iQue
- Octet
- Sartoclear Dynamics Lab
- MyCap

Supporting products:
- Picus NxT
- Cubis
- Microsart
- Centrisart
Our Goal: Simplify Manufacturing of Biopharmaceuticals

Our technologies empower engineers in the biopharma industry to...

... set up robust, flexible and safe processes for industrial production

... reduce setup costs

... enhance product yield
Our Solution: Innovative Technologies for All Phases of Drug Production

Products
Scalable easy-to-use technologies for the production of biopharmaceuticals and digital tools for biopharma data analytics

Application areas
- Biopharmaceutical manufacturing
- Quality control and testing

Filtration
Cell culture technology & media
Fluid management
Purification
The Widest Offering of Solutions in the Industry

Upstream
Production of the desired drug

Downstream
Isolation and filling of the desired drug

Culture media preparation
Seed cultivation
Scale-up
Production
Clarification & centrifugation

Final filling
Cryo-preservation
Sterile filtration
Concentration
Virus removal filtration
Polishing
Chromatography
Viral clearance

This is Sartorius
Flexible Production Systems Are Becoming More and More Prevalent

<table>
<thead>
<tr>
<th>Classic stainless steel plants</th>
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<tbody>
<tr>
<td>High initial investment outlay</td>
</tr>
<tr>
<td>High cleaning effort and expense</td>
</tr>
<tr>
<td>Risk of contamination</td>
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</tbody>
</table>

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<tr>
<th>Flexible systems with sterile bags</th>
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<tbody>
<tr>
<td>Faster setup and lower investment throughout the entire life cycle</td>
</tr>
<tr>
<td>Lower consumption of water and energy</td>
</tr>
<tr>
<td>Reduced risk of cross-contamination</td>
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Data Analytics Has Huge Potential for the Biopharmaceutical Industry

Sartorius supports its customers in the digitalization and automation of their processes with its leading software for analysis of bioprocess data.

- Enhanced process control and robustness
- Improved product quality
- Predictive process control

- Powerful solutions for modeling and optimizing development and manufacturing
- Helps provide insights derived from complex data sets
Leading Market Positions Worldwide in Both Segments

Fluid management: #1
Fermentation: #1
Filtration: #3
Purification: #3
Lab balances: #2
Microbiological analysis: #2
Lab filtration: #3
Pipettes: #4
Acquisitions Strengthen and Differentiate the Sartorius Portfolio

Acquired technologies include

- Cell line and process development services
- Automated single-use centrifugation
- Bioprocessing software
- Cell culture media
- Chromatography and tangential flow filtration systems; microcarriers
- Multiple systems for cell and protein analysis
- Multiple solutions for production of cell and gene therapies and vaccines
Sales Revenue Has More Than Doubled Over the Last Five Years

Ø Sales CAGR ~18%
EBITDA Margin\(^1\) +13.3 Pp

Sales growth and CAGR for continued operations, in constant currencies; 1 Excluding extraordinary items
Substantial Investments in the Expansion of Global Capacities

Significant CAPEX ratios
CAPEX in millions of €; ratio in %

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<thead>
<tr>
<th>Year</th>
<th>CAPEX in Millions</th>
<th>Ratio (%)</th>
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<tbody>
<tr>
<td>2019</td>
<td>226</td>
<td>12.3</td>
</tr>
<tr>
<td>2020</td>
<td>240</td>
<td>10.3</td>
</tr>
<tr>
<td>2021</td>
<td>407</td>
<td>11.8</td>
</tr>
<tr>
<td>2022</td>
<td>523</td>
<td>12.5</td>
</tr>
</tbody>
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Thank you.