Simplifying Progress

Investors Presentation
April 2024
Agenda

Overview | Strategy
Bioprocess Solutions Division
Lab Products & Services Division
Q1 2024 Results | FY 2024 Guidance
Partner of Life Science research and the biopharmaceutical industry

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.

Good health and well-being at the focus of Sartorius’ business activities
Sartorius at a glance

- **~€3.40bn**
  Sales revenue 2023

- **~15%**
  Sales CAGR\(^1\) 2013-2023

- **28.3%**
  EBITDA margin\(^2\) 2023

- **60+**
  Locations worldwide,
  HQ in Göttingen, Germany

- **~14,600**
  Employees 12/2023

Two divisions focused on attractive biopharma and life science markets

- **79%**
  Bioprocess Solutions Division

- **21%**
  Lab Products & Services Division

- **~85%**
  with life science customers

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1 In constant currencies  2 Excluding extraordinary items
Products and solutions span from lab to production

Sartorius Group

Lab Products & Services Division

Molecule development

Cell line and process development

Upstream & downstream production

Bioprocess Solutions Division

Quality | Testing | Validation
Attractive market environment offers strong growth opportunities

Growing and aging population
>9.5 billion people by 2050
World population over age 65 in 2050
~1.6bn

World population over 65 in 2022
~0.8bn

Biologics are gaining importance
Sales share of biologics in 2028
~44%

Sales share of biologics in 2023
~39%

1 United Nations: World Population Prospects, 2022  2 Evaluate Pharma: World Preview 2023, August 2023  3 Company estimates based on industry reports (e.g. IQVIA, Evaluate Pharma, globaldata etc.), 2023

~10% CAGR biopharma market 2023 – 2028
Strong track record of profitable growth

Sales CAGR 2013-19
~14%

Sales CAGR 2019-23
~17%

~€790m


Sales revenue
EBITDA margin in %
Intec Division; divested in 2|2015

Sales CAGR for continued operations, in constant currencies; EBITDA margin excluding extraordinary items
**Fueling organic growth; improved resilience by robust regional set-ups**

<table>
<thead>
<tr>
<th>Capex in millions of €; ratio in %</th>
<th>Capex composition</th>
</tr>
</thead>
<tbody>
<tr>
<td>560</td>
<td></td>
</tr>
<tr>
<td>16.5</td>
<td></td>
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<tr>
<td>~13</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td></td>
</tr>
<tr>
<td>2024e</td>
<td></td>
</tr>
</tbody>
</table>

- **Major projects**: ~X%
- **Regular expansion**: ~3%
- **Capitalized R&D**: ~2%
- **Maintenance**: ~3%

**Capex Composition**

- **Global Resilience**
- **Redundant Capacity**
- **Customer Proximity**
- **Operational Excellence**

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**Ann Arbor, Michigan, USA**
Bioanalytics products & services completion in 2024

**Songdo, South Korea**
Cell culture media, bags, filtration, laboratories, training completion by end of 2025
Expansion projects proceeding according to plan

Ann Arbor, Michigan, USA
Bioanalytics products and services

Göttingen, Germany
Product development, membrane production, filtration

Yauco, Puerto Rico, USA
Cell culture media, bags, filtration

Aubagne, France
Clean rooms, product development, laboratories, offices, storage

Songdo, South Korea
Cell culture media, bags, filtration, laboratories, training

Peking, China
Bags
Sartorius Group

M&A strategy – adding innovation, enhancing focus

**Acquisition criteria**
- Portfolio: Complementary products or technologies
- Market position: Either among the Top 3 or unique selling point
- Integration: Management capacity; cultural fit
- Price: Fair valuation; reach Sartorius’ profitability level in 2-3 years

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Essen BioScience

Life Science assets from Danaher

ALS

**Timeline:**
- 2017: Umetrics
- 2019: Biological Industries, BIA Separations
- 2020: WaterSep
- 2021: CellGenix, Xell
- 2022: Chrom. assets from Novasep
- 2023: Albumedix, Polyplus

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2 2017 2019 2020 2021 2022 2023
Polyplus acquisition a milestone for creating a technology platform for applications in the CGT market

Polyplus spec’d into significant portion of approved & pipeline CGT

Sartorius CGT exposure
>10% of BPS sales revenue | ~ CAGR 2019-23: >35%
Cell and gene therapies (CGT) an increasingly relevant market segment

~30% of biopharma pipeline is focusing on CGT\(^1\)

- >6,000 CGT candidates in development\(^1\)
- 7 new CGT (2022: 5) approvals in 2023 out of 42 BLA approvals in total (2022: 31)\(^2\)

Number of commercial processes is expanding rapidly

- ~60 approved CGT globally\(^1\)
- 11 CGT approvals in 2022 and 2023 alone
- 10-20 CGT approvals expected p.a. by 2025\(^2\)

1 GlobalData, October 2023  2 FDA, includes CDER and CBER approvals
Broad set of ambitious sustainability targets

**2030 mid-term targets**

<table>
<thead>
<tr>
<th>~10%</th>
<th>Zero</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>av. reduction of CO₂eq emission intensity p.a. (Scopes 1-3)</td>
<td>avoidable emissions in Scopes 1 and 2</td>
<td>electricity from renewable sources</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>&gt;75%</th>
<th>Zero</th>
<th>35</th>
</tr>
</thead>
<tbody>
<tr>
<td>revenue with products designed according to circularity principles</td>
<td>disposal of operational waste to landfill</td>
<td>av. annual Employee Net Promoter Score</td>
</tr>
</tbody>
</table>

**2045 long-term target**

Net-zero emissions

Decarbonization of the entire supply chain in collaboration with suppliers and customers

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1. Process emissions from membrane manufacturing are currently considered unavoidable based on available technology, 2 Including product and transport packaging
Midterm outlook to 2028: Expect to continue outgrowing the market

- BPS
  - Low to mid-teens %
  - ~36%

- LPS
  - Mid to high single-digit %
  - ~28%

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- Low-teens %
  - ~34%

- ~1/5 of sales revenue growth to come from acquisitions in both divisions and the Group
- Margin targets include expenses for reduction of the company’s CO₂ emission intensity of around 1% of sales

Midterm targets based on current currency exchange rates; underlying EBITDA excluding extraordinary items.
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Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

Q1 2024 Results | FY 2024 Guidance
Bioprocess Solutions (BPS): solution provider for biomanufacturing

- **~€2.68bn**
  Sales revenue 2023

- **29.2%**
  EBITDA margin\(^1\) 2023

- **~75%**
  Recurring revenues

- **~90%**
  Sales share biopharma

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1 Excluding extraordinary items
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Track record of dynamic growth; balanced regional revenue profile

BPS sales revenue; EBITDA margin\(^1\) in %

Pillars of growth CAGR\(2\)s 2022–2027\(^1\)

- Pharma market: \(~3-6\%)\)
- Biopharma market: \(~10\%)\)
- Biosimilars: \(~15\%)\)
- CGT: \(~20\%)\)
- Single-use: \(~15\%)\)

1 Excluding extraordinary items  2 In constant currencies
Generating revenue throughout the lifecycle of a biopharma drug

- Wide product range of equipment and consumables for all stages (from pre-commercial to large-scale manufacturing); optimal scalability
- Engineering support with excellent application knowhow and understanding of the entire bio-production process
- Production process of each individual drug is subject to validation by health authorities (e.g. FDA, EMA) and part of the drug approval
Covering most steps of the biopharmaceutical manufacturing process

- Differentiated by the range and completeness of the portfolio
- Excellent positioning in key single-use technologies
- Internationally recognized supplier enabling innovation in bioprocessing through own R&D and partnerships

**UPSTREAM**
- Culture media preparation
- Seed cultivation
- Scale-up
- Production

**DOWNSTREAM**
- Final filling
- Cryo-preservation
- Sterile filtration
- Concentration
- Virus clearance & filtration
- Chromatography
- Clarification & centrifugation
Integrated services and technologies for all types of biopharmaceuticals

- ~95% of BPS revenue generated with bio/pharma customers
- Solutions for the production of all biotechnologically derived drugs and cell derivatives
- Antibodies are most relevant; strong position in vaccines as well
- New modalities such as cell and gene therapies and viral vectors with increasing relevance
## Competitive product offering

<table>
<thead>
<tr>
<th></th>
<th>Sartorius</th>
<th>Merck</th>
<th>Danaher</th>
<th>Thermo Fisher</th>
<th>Top 3 Players</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Filtration</strong></td>
<td><img src="yellow" alt="" /></td>
<td><img src="gray" alt="" /></td>
<td><img src="gray" alt="" /></td>
<td><img src="lightgray" alt="" /></td>
<td>All player with approx. equal market shares</td>
</tr>
</tbody>
</table>
| **Fluid Management** | ![](yellow) | ![](gray) | ![](gray) | ![](lightgray) | 1. Sartorius  
2. Thermo Fisher  
3. Merck | Millipore |
| **Fermentation**     | ![](yellow) | ![](gray) | ![](gray) | ![](lightgray) | 1. Sartorius  
2. Thermo Fisher  
3. Danaher | Cytiva |
| **Purification**     |               | ![](gray) | ![](gray) | ![](lightgray) | 1. Danaher | Cytiva  
2. Merck | Millipore  
3. Sartorius |
| **Cell Culture Media** |               | ![](gray) | ![](gray) | ![](lightgray) | 1. Thermo Fisher  
2. Merck | Millipore  
3. Danaher | Cytiva |

Pie charts indicate completeness of product offering.
Biosimilars: Strong growth, big opportunities

- Major blockbuster biologics are going off-patent
- Time-to-market is key as only the first providers are most likely profitable
- Several approvals in Asia and Europe; U.S. at the beginning
- For now, relatively small market but with strong growth
- Single-use is the preferred platform for biosimilars

Biosimilars will outperform the biologics market¹

![Chart showing the comparison between biosimilars and other biologics from 2023 to 2028 with an average annual growth rate (CAGR) of approximately 15% for biosimilars.]

Growing number of approved biosimilars²

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>E.U. and U.S.</td>
<td>0</td>
<td>3</td>
<td>1</td>
<td>7</td>
<td>22</td>
<td>20</td>
<td>15</td>
<td>16</td>
<td>10</td>
<td>16</td>
<td>13</td>
</tr>
</tbody>
</table>

1 Source: MarketsandMarkets, 2023; EvaluatePharma, 2023  2 FDA and EMA
Pioneer and leader in the growing single-use technology market

Single-use market penetration expected to increase from ~35% to ~75%

Single-use products offer advantages over conventional stainless-steel devices

- Capex|Opex reduction over entire lifecycle
- Reduced risk of cross-contamination
- Higher flexibility; advantageous for biosimilars

Source: Andrew Sinclair et al., 2008; Sartorius Group
Single-use allows manufacturers to mitigate investment risks

- Construction of stainless-steel based facilities takes longer and is more complex compared to single-use.
- Therefore, investment in stainless-steel facilities has to start in early clinical phase II.
- The construction of single-use facilities may start in clinical phase III, reducing investment risks of clients.

<table>
<thead>
<tr>
<th>Clinical Phase I</th>
<th>Clinical Phase II</th>
<th>Clinical Phase III</th>
</tr>
</thead>
<tbody>
<tr>
<td>Probability that candidate advances to next stage</td>
<td>~ 60%</td>
<td>~ 30%</td>
</tr>
<tr>
<td>Probability of approval</td>
<td>~ 10%</td>
<td>~ 15%</td>
</tr>
</tbody>
</table>

Data based on: Wong et al., 2018
Analytical technologies to improve process economics and safety

- Bioprocess sensors, analyzers and software
- Collect, monitor and control quality-critical parameters
- Analyze data to obtain a better process understanding
- Use knowledge for process development, optimization and automation
- Allows customers to increase time-to-market, to reduce COGS, to improve process robustness and product quality
- Intention to upgrade Umetrics software suite with advanced analytics technologies such as AI and machine learning
- Data analytics just at the beginning in biomanufacturing with high potential

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High innovation dynamics in Biopharma

- Development of new drugs and vaccines must be accelerated, e.g. through more automation.
- Increased efficiency possible in the production of 'classic' biopharmaceuticals and biosimilars.
- New tools and methods required e.g. for novel cell and gene therapies.
- Future drug manufacturing is more automated, intensified and scalable.
More than half of 2023 BPS sales were generated with the Top 50 customers
No individual customer accounts for more than 5% of BPS sales revenue

Long-term business relationships with leading global (bio-) pharma companies

Sales to Top 50 customers in 2023, € in millions

- Top 10
- 11 to 20
- 21 to 30
- 31 to 40
- 41 to 50
Agenda

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Bioprocess Solutions Division

Lab Products & Services Division

Q1 2024 Results | FY 2024 Guidance
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Lab Products & Services (LPS): premium supplier for Life Science research and quality control labs

~€720mn
Sales revenue 2023

25.1%
EBITDA margin\(^2\) 2023

45%
Recurring revenue

~60%
Sales share Life Sciences

Portfolio includes lab instruments, consumables, software and services

<table>
<thead>
<tr>
<th>Bioanalytics</th>
<th>Lab instruments</th>
<th>Lab consumables</th>
</tr>
</thead>
</table>

1 In constant currencies  2 Excluding extraordinary items
Continuous transition to a higher growth and profitability profile

LPS sales revenue; EBITDA margin\(^1\) in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales revenue</th>
<th>EBITDA margin in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>~€423m</td>
<td>18.5</td>
</tr>
<tr>
<td>2019</td>
<td>~€423m</td>
<td>19.1</td>
</tr>
<tr>
<td>2020</td>
<td>~€423m</td>
<td>20.1</td>
</tr>
<tr>
<td>2021</td>
<td>~€718m</td>
<td>25.1</td>
</tr>
<tr>
<td>2022</td>
<td>~€718m</td>
<td>24.1</td>
</tr>
<tr>
<td>2023</td>
<td>~€718m</td>
<td>24.1</td>
</tr>
</tbody>
</table>

CAGR\(^2\) 11%

Growth drivers

- Sales & Marketing pivot to attractive segments and regions
- Attractive portfolio mix coupled with M&A
- Launch of innovative products
- Improved brand awareness

1 Excluding extraordinary items   2 In constant currencies
Focus on attractive Life Science market; regional profile increasingly balanced

Sales revenue share by segment, 2023 vs. 2018

- Life Science research: ~60% (~43%)
- Applied research: ~40% (~57%)
- Of which Bioanalytics: >35pp (~17pp)

Sales revenue share by geography, 2023 vs. 2018

- Americas: ~32% (~26%)
- EMEA: ~38% (~46%)
- Asia|Pacific: ~30% (~28%)
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Strong market position in essential laboratory product categories

- Average global market share of >10%
- High gross margins offer potential for economies of scale
- Growth potential especially in the U.S. and Asia
- Market growth related to R&D spending in the individual end markets

Lab balances
Microb. analysis
Lab filtration
Pipettes

#2
#2
#3
#4
Based on data from the Tufts Center for the Study of Drug Development and the Association of the British Pharmaceutical Industry

Bioanalytical tools to address pain points of our customers

Drug discovery
4-5 years

Preclinical testing
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

Our approach

- Facilitate digitalization and automatization
- Decrease likelihood of failure
- Reduce time and costs in molecule development; increase speed-to-market

Based on data from the Tufts Center for the Study of Drug Development and the Association of the British Pharmaceutical Industry
Overview of bioanalytical portfolio

Solutions for cell analysis
- IncuCyte: Real-time imaging and analysis of living cells
- iQue Screener: Rapid, high content analysis of cells, beads and secreted proteins

Solutions for protein analysis
- Octet: Real-time, label-free measurement of biomolecular interactions

Competitive environment
- Beckman Coulter
- Becton Dickinson
- Bio-Rad
- Cytiva
- Merck
- PerkinElmer
- Thermo Fisher
- ...

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Solutions complement each other, optimize successive workflows and have synergies with BPS products

**Application example: Molecule development**

- **iQueScreener**
  Screening of antibody libraries for target-reactive candidates

- **Octet**
  Measure how strong the identified antibodies bind to their target and rank

- **IncuCyte | iQueScreener**
  Selection of lead candidates and functional characterization

**Application example: Cell line development**

- **Octet**
  Identify high-producing clones in expression library

- **ambr15 (BPS division)**
  Culture identified clones on small-scale

- **Octet | iQueScreener**
  Analysis and characterization of cell line and antibodies
Total addressable market increased since 2018

Total addressable market of LPS

- Market opportunity increased through expanded product offering (e.g., addition of Octet and CellSelector platforms, specialty media, GMP cytokines and OEM diagnostic membranes)
- Higher exposure to faster growing segments in Life Science
- Overall addressable market growing in the mid- to high- single digits
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Q1 2024 Results | FY 2024 Guidance
**Expected soft top line development vs. strong PY; robust profitability**

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>Q1 2023</th>
<th>Q1 2024</th>
<th>▲ in %</th>
<th>▲ in % cc¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>903</td>
<td>820</td>
<td>-9.3</td>
<td>-7.6</td>
</tr>
<tr>
<td>Order intake</td>
<td>765</td>
<td>826</td>
<td>8.0</td>
<td>9.8</td>
</tr>
<tr>
<td>Underlying EBITDA²</td>
<td>272</td>
<td>234</td>
<td>-13.8</td>
<td></td>
</tr>
<tr>
<td>Underlying EBITDA² margin in %</td>
<td>30.1</td>
<td>28.6</td>
<td>-1.5pp</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (ord.) in €</td>
<td>1.69</td>
<td>1.01</td>
<td>-40.5</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (pref.) in €</td>
<td>1.70</td>
<td>1.02</td>
<td>-40.3</td>
<td></td>
</tr>
</tbody>
</table>

- Sales down on strong comps; acquisitions contribute ~2pp to sales growth
- OI: noticeable pick-up in recurring business indicate advanced inventory reductions of customers; weak equipment business mainly in China and partly in Europe
- Underlying EBITDA margin on robust level; efficiency programs contribute positively

1 Constant currencies   2 Underlying = excluding extraordinary items   3 Underlying EPS = based on net profit after non-controlling interest; adjusted for extraordinary items as well as amortization and based on a normalized financial result and normalized tax rate
Demand normalization in all regions except China

- **Americas**: Strong OI development in both divisions (BPS: ~+30%; LPS ~+14%); lower revenue on strong comps
- **EMEA**: Positive OI development in BPS (~+8% ), flat in LPS; sales down on strong comps; Russia impact on top line ~-1pp
- **Asia | Pacific**: OI in BPS up (~+7%), while down in LPS (~-29%); sales down in both divisions; China weighing on APAC sales growth with ~-12pp; Korea and rest of region show positive sales development

**Acc. to customers’ location; growth in constant currencies**
Bioprocess Solutions: Recurring business continues to recover while equipment remains soft

- M&A contributes ~3pp to sales development
- OI growth in all regions, however China down; continuous recovery of recurring business also vs. relatively positive Q4 2023; muted investment activity dampens equipment business
- Ul. EBITDA margin on robust level; lower volumes partly compensated by positive product mix effects and cost base adjustments
Lab Products & Services: Below strong Q1 2023 but recovery ongoing except for China; investment activity widely soft

- OI below Q1 2023 but above Q4 2023; strong recurring business; particularly dynamic development in Americas
- Sales revenue below strong Q1 2023 but above Q3 and Q4 2023
- Underlying EBITDA margin impacted by lower volumes and product mix
### Sartorius Group

#### Operating cash flow influenced by phasing effects

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>Q1 2023</th>
<th>Q1 2024</th>
<th>▲ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>272</td>
<td>234</td>
<td>-13.8</td>
</tr>
<tr>
<td>Extraordinary items</td>
<td>-19</td>
<td>-16</td>
<td>+14.7</td>
</tr>
<tr>
<td>Financial result</td>
<td>-12</td>
<td>-49</td>
<td>&gt;-100</td>
</tr>
<tr>
<td>Underlying net profit&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>116</td>
<td>70</td>
<td>-39.9</td>
</tr>
<tr>
<td>Reported net profit&lt;sup&gt;2&lt;/sup&gt;</td>
<td>93</td>
<td>37</td>
<td>-60.6</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>202</td>
<td>45</td>
<td>-77.6</td>
</tr>
<tr>
<td>Investing cash flow&lt;sup&gt;3&lt;/sup&gt;</td>
<td>-137</td>
<td>-135</td>
<td>+1.5</td>
</tr>
<tr>
<td>Capex ratio (in %)</td>
<td>15.0</td>
<td>15.7</td>
<td>+0.7pp</td>
</tr>
</tbody>
</table>

- Extraordinary items driven by reorganization and integration measures and corporate projects
- Financial result influenced by higher interest expenses
- Operating cash flow below PY due to phasing effects of tax payments, lower factoring volume and lower earnings
- Capex ratio elevated on lower sales revenue

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<sup>1</sup> Underlying net profit = net profit adjusted for extraordinary items, amortization and based on a normalized financial result and a normalized tax rate  
<sup>2</sup> After non-controlling interest  
<sup>3</sup> Net cash flow from investing activities and acquisitions
Balance sheet reflects recent capital measures; focus on strong cash generation to drive further deleveraging

### Key financial indicators

<table>
<thead>
<tr>
<th>Sartorius Group in millions of € unless otherwise specified</th>
<th>Dec. 31, 2023</th>
<th>Mar. 31, 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td>7,798</td>
<td>7,849</td>
</tr>
<tr>
<td>Equity ratio in %</td>
<td>28.3</td>
<td>35.4</td>
</tr>
<tr>
<td>Net debt</td>
<td>4,932</td>
<td>4,097</td>
</tr>
<tr>
<td>Net debt</td>
<td>underlying EBITDA(^1)</td>
<td>5.0</td>
</tr>
</tbody>
</table>

\(^1\) Includes underlying pro forma EBITDA of acquisitions completed in the last 12 months

### Net debt and net debt to underlying EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Q1-Q4 2020</th>
<th>Q1-Q4 2021</th>
<th>Q1-Q4 2022</th>
<th>Q1-Q4 2023</th>
<th>Q1 2024</th>
<th>FYe 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt in millions of € (lhs)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net debt to underlying EBITDA (rhs)</td>
<td>6.0</td>
<td>5.0</td>
<td>4.0</td>
<td>3.0</td>
<td>2.0</td>
<td>1.0</td>
</tr>
</tbody>
</table>
Guidance 2024 confirmed: Profitable growth with moderate H1 2024

<table>
<thead>
<tr>
<th>Guidance 2024(^1)</th>
<th>Sales revenue growth</th>
<th>Underlying EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sartorius Group</strong></td>
<td>Mid- to high single-digit percentage range</td>
<td>slightly above 30%</td>
</tr>
<tr>
<td>thereof from acquisitions</td>
<td>~1.5 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Bioprocess Solutions</strong></td>
<td>Mid- to high single-digit percentage range</td>
<td>above 31%</td>
</tr>
<tr>
<td>thereof from acquisitions</td>
<td>~ 2 pp</td>
<td></td>
</tr>
<tr>
<td><strong>Lab Products &amp; Services</strong></td>
<td>Low single-digit percentage range</td>
<td>approx. on prior year level (2023: 25.1%)</td>
</tr>
</tbody>
</table>

- Growth momentum projected to pick up in the course of the year; H2 stronger than H1
- Polyplus business to positively influence BPS margin
- Capex ratio expected at ~13%
- Net debt to underlying EBITDA anticipated to be slightly above 3 at year-end (excl. possible equity measures and/or acquisitions)

\(^1\) In constant currency
Corporate responsibility & further financial information

To Sartorius, sustainability means operating responsibly over the long term – with respect to business partners, employees and society as well as to natural resources. Learn more about our commitment:

- SRI Presentation
- Sustainability Report 2023

Please click below for further financial information:

- Earnings Release Q1 2024
- Earnings Release FY 2023
- Annual Report FY 2023
- Earnings Release 9M 2023
Reasons to invest

- Biopharma market fueled by long-term growth drivers
- Leading market positions; mission-critical portfolio; high brand awareness
- Global presence

- High entry barriers; low price-sensitivity and consolidated competitive landscape
- High share of recurring revenues
- Ambitious ESG agenda

1 In constant currencies
### Sartorius legal & operational structure

#### Sartorius Group legal setup

<table>
<thead>
<tr>
<th>Sartorius AG (~69.0m shares)</th>
<th>Ordinary shares (~34.2m shares)</th>
<th>Preference shares (~34.8m shares)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock market listed in Germany</td>
<td>~55% Administered by executor</td>
<td>~72% Free float</td>
</tr>
<tr>
<td></td>
<td>~38% Bio-Rad Laboratories</td>
<td>~28% Bio-Rad Laboratories</td>
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<tr>
<td></td>
<td>~7% Free float</td>
<td></td>
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</tbody>
</table>

#### Sartorius Group operational setup

- **Sartorius Stedim Biotech S.A.**
  - Stock market listed in France
  - 97.3m shares
  - ~71.5% Sartorius AG
  - ~28.5% Free float

- **Other Sartorius subsidiaries**
  - Bioprocess Solutions division
  - Lab Products & Services division

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1. The ownership relates to outstanding shares and thus excludes treasury shares. Information on shareholdings and shares in free float pursuant to the disclosure requirements of Sections 33 et seq. of the German Securities Trading Act (WpHG) and the shareholders’ own disclosures. The legal disclosure requirements refer only to voting shares and not to non-voting preference shares.
Sartorius Group

Share price performance

ISIN
DE0007165631 (preference share)
DE0007165607 (ordinary share)

Ticker
SRT3 (preference share) | SRT (ordinary share)

Number of shares
69,035,489 - thereof pref. shares: 34,803,080 (excluding ~2.6m treasury shares); ord. shares: 34,226,009 (excluding ~3.2m treasury shares)

Indices
DAX 50 ESG | DAX | TecDAX | MSCI Europe CDAX | Prime All Share Index | Technology All Share Index | STOXX Europe 600

Market cap.
€20.0bn (as of April 17, 2024)
A sampling of the Bioprocess Solutions’ product portfolio
A sampling of the Lab Products and Services’ product portfolio

<table>
<thead>
<tr>
<th>Lab balances</th>
<th>Lab water systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lab filtration</td>
<td>Microb. analysis</td>
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<tr>
<th>Bioanalytics</th>
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<th>Pipettes</th>
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</table>
Executive Board of Sartorius AG

Joachim Kreuzburg, CEO
Joined Sartorius in 1999
Member of the Board since 2002
Group Strategy, Corp Research, HR, Legal & Compliance, Communications, Sustainability

René Fáber
Joined Sartorius in 2002
Member of the Board since 2019
Bioprocess Solutions Division

Florian Funck, CFO
Joined Sartorius in 2024
Member of the Board since April 1, 2024
Finance, Information Technology, Data Management, Corporate Sourcing

Alexandra Gatzemeyer
Joined Sartorius in 2005
Member of the Board since May 1, 2023
Lab Products & Services Division
Contacts and Financial calendar

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37079 Göttingen, Germany

- May 16, 2024
  Capital Markets Day | Göttingen

- May 23, 2024
  dbAccess European Champions Conference

- May 30, 2024
  Kepler Cheuvreux ESG Conference | Virtual

- June 19, 2024
  Citi’s European Healthcare Conference

- June 20, 2024
  JP Morgan European Healthcare Forum

- July 19, 2024
  Publication Half-Year Report 2024

- September 05, 2024
  Morgan Stanley Global HC Conference

- October 17, 2024
  Publication 9M 2024 Results
Disclaimer

This presentation contains statements concerning the future performance of the Sartorius Group. 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.