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.
Agenda

Overview | Strategy

Bioprocess Solutions Division
Lab Products & Services Division

9M 2022 Results | FY 2022 Guidance
Partner of biopharmaceutical research and 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

~€3.45bn
Sales revenue 2021

~22%
Sales CAGR\textsuperscript{1} 2016-2021

34.1%
EBITDA margin\textsuperscript{2} 2021

60+
Locations worldwide, HQ in Göttingen, Germany

~16,000
Employees 09/2022

High exposure to attractive biopharma and life science industry

Group sales revenue

~€3.45bn

Sales with life science customers

~35%

~85%

1 In constant currencies  2 Excluding extraordinary items
Strategic focus of both divisions on the biopharma value chain

Bioprocess Solutions Division

Lab Products & Services Division
Attractive market environment offers strong growth opportunities

Growing and aging population
9 billion people by 2050

World population over age 60 in 2050
>2bn

World population over 60 in 2021
~1bn

Biologics are gaining importance

Sales share of biologics in 2026
~37%

Sales share of biologics in 2021
~34%

~10% CAGR biopharma market 2021 – 2026

Sustainable profitable growth

Sales CAGR  ~18%
EBITDA¹ margin  +14.4pp

Sales, growth and CAGR 2011-21 for continued operations, in constant currencies
¹ Excluding extraordinary items

Sales revenue EBITDA¹ margin in % Intec Division; divested in 2|2015
The U.S. and Asia are a focus of the regional growth strategy

**Sales development by region**

- **Asia | Pacific**: ~26% | ~22%
- **Europe**: ~41% | ~18%
- **Americas**: ~33% | ~23%

**Markets**

- **U.S.**: Highly innovative market, further potential for market share gains
- **Asia**: Strong growth in China, Korea and other countries
- **China** is developing into an innovative biopharma hub and plays an important role in global biosimilar development and production

**Initiatives**

- Targeted strengthening of sales and service capacities
- Expansion of the regional production network and local value creation
Capacity expansion to accompany strong organic growth

CAPEX
in millions of €; ratio in %

<table>
<thead>
<tr>
<th>Year</th>
<th>CAPEX (in millions of €)</th>
<th>Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>238</td>
<td>~14</td>
</tr>
<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>400</td>
<td>~11.8</td>
</tr>
<tr>
<td>2022e</td>
<td>~X%</td>
<td>~3%</td>
</tr>
</tbody>
</table>

CAPEX composition

- Major projects: ~X%
- Regular expansion: ~3%
- Capitalized R&D: ~2%
- Maintenance: ~3%
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
Recent acquisitions strengthen both divisions in key areas

Bioanalytics
Solutions for automated analysis, selection and isolation of cells with numerous applications

ALS Automated Lab Solutions
January 2022

Downstream processing
Chromatography systems for smaller biomolecules and innovative systems for continuous manufacturing processes

Novasep Chromatography-Business
February 2022

Cell and gene therapies
Cell culture media and components for the production of cell and gene therapies and vaccines

CellGenix
July 2021

Xell
August 2021

Albumedix
September 2022
Ambitious climate targets to reduce CO₂ emission intensity until 2030

**CO₂ emission intensity**  
Emissions in proportion to sales (g CO₂/€)

<table>
<thead>
<tr>
<th>Year</th>
<th>Emissions</th>
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<tbody>
<tr>
<td>2019</td>
<td>~250 g/€¹</td>
</tr>
<tr>
<td>2030e</td>
<td>~70%</td>
</tr>
</tbody>
</table>

**Reduction by ~10% p.a.**

- Ambitious targets also compared to other initiatives
- Gross reduction of emissions is first priority; additional compensation measures may be defined at a later point in time
- Spending an average of around one percent of sales revenue annually for corresponding measures over time
- In FY22 expenses will account for about 0.5% of consolidated group sales revenue
- New target parameter for Executive Board remuneration

¹ ~450 kt CO₂ emissions / ~1.8bn € sales revenues = ~250 g/€
<table>
<thead>
<tr>
<th></th>
<th>BPS</th>
<th>LPS</th>
<th>Sartorius Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>~€3.8bn</td>
<td>~€1.2bn</td>
<td>~€5bn</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>~36%</td>
<td>~28%</td>
<td>~34%</td>
</tr>
</tbody>
</table>

Margin targets for each division and the Group include expenses for reduction of CO₂ emission intensity of around 1% of sales.

2025 targets are based on 2020 currency exchange rates; EBITDA excluding extraordinary items.
Sales revenue targets need to be considered over a multi-year period

- Projected CAGR 2019-25 well above previous periods and above initial expectations
- Extraordinary growth from 2019 to 2021 even excluding Corona effects significantly exceeds fundamental market growth
- Sartorius’ 2025 revenue target does not include any potential pandemic-related sales (vs. ~€500m generated in FY21 and ~€250m expected for FY22)
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Bioprocess Solutions Division

Lab Products & Services Division

9M 2022 Results | FY 2022 Guidance
Snapshot of the Bioprocess Solutions Division

Total solution provider for biomanufacturing

Global footprint
Division sales by region

- Americas ~34%
- Asia|Pacific ~25%
- EMEA ~41%

Track record of dynamic growth
Sales revenue, € in millions; EBITDA margin\(^1\) in %

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
<th>EBITDA Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>975.0</td>
<td>23.7% CAGR</td>
</tr>
<tr>
<td>2021</td>
<td>2,727.0</td>
<td>36.2%</td>
</tr>
</tbody>
</table>

High share of recurring revenues
Division sales by category

- Single-use products ~75%
- Equipment ~25%

Based on FY 2021 figures; sales CAGR in constant currencies, including non-organic growth \(^1\)Excluding extraordinary items
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
Integrated services and technologies for all types of biopharmaceuticals

- ~95% of BPS revenue generated with bio/pharma customers
- Antibodies are most relevant; strong position in vaccines as well
- BPS provides solutions for the development and production of all biotechnologically derived drugs and cell derivatives
- These also include new modalities such as cell and gene therapies and viral vectors
The market landscape is dynamic across therapy modalities

**Protein-based therapies**
- mAbs
- Bi-/Multi-specifics
- Bioconjugates | ADCs
- Recombinant proteins and peptides
- Protein-based vaccines

**Viral-based therapies**
- Viral vectors for gene therapy
- Virus and viral vector vaccines
- Oncolytic viruses
- Novel modalities (e.g., mRNA, DNA, Exosomes)

**Advanced therapies**
- Cell therapy (e.g., iPSC, MSC)
- Gene-modified cell therapy (CAR-T)

**Unmet needs**
- Efficiency
- Yields
- Robust manufacturing

Share of molecules in R&D pipeline; source: Global Data, March 2021
## Competitive portfolio across our relevant end-markets

<table>
<thead>
<tr>
<th></th>
<th>Sartorius</th>
<th>Merck</th>
<th>Millipore</th>
<th>Pall</th>
<th>Danaher</th>
<th>Cytiva</th>
<th>Thermo Fisher</th>
<th>Top 3 Players</th>
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<td>Fluid Management</td>
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<td>2. Thermo Fisher</td>
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<td>3. Sartorius</td>
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<td>Cell Culture Media</td>
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<td><img src="image31" alt="Cell Culture Media Chart" /></td>
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<td>3. Danaher</td>
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Pie charts indicate completeness of product offering

1 Formerly GE Biopharma
CellGenix – Extending our cell culture media offering

Freiburg, Germany
~70 employees
GMP manufacturing and R&D laboratories
Acquired July 2021

Portfolio

- Critical cell culture components for advanced therapies
- Portfolio includes cytokines and growth factors, cell culture media, supplements and cells

Strategic fit

- Perfect fit with our existing media offering; combined portfolio makes us even more relevant for customers in this fast-growing segment of the biopharma market
- Freiburg to be established as a Group-wide competence center for the development and production of cell culture components
Xell – Another building block to establish a strong media business

Portfolio
- Media and feed supplements for cell cultures; focus on viral vectors that are used in gene therapeutics and vaccines
- Analytical services for characterizing, screening, and quantifying media components, as well as for optimizing media composition

Strategic fit
- Expanding our current media offering by specialized media and strengthen media analytics capabilities
- Accelerating the expansion of our production network in this fast-growing area

Bielefeld, Germany
~35 employees
Major state-of-the-art capacity expansion recently completed
Acquired July 2021

Cell culture media and feed supplements
Acquisition of Novasep’s chromatography division strengthens the downstream offering

Portfolio
- Chromatography systems primarily suited for smaller biomolecules, such as oligonucleotides, peptides, and insulin, as well as innovative systems for continuous manufacturing of biologics
- Since 2018, Novasep and Sartorius Stedim Biotech have also been jointly developing optimized systems for a membrane-based chromatography technology

Strategic fit
- Closing last gaps in our chromatography portfolio; improves access to certain types of customers
- Sartorius is now able to support all purification strategies; equally strong partner in upstream and downstream processing

Pompey, France
~100 employees
40m revenue in 2020, double-digit profit margin
Closed January 2022

Chromatography systems
Acquisition of Albumedix further strengthens the portfolio for advanced therapies

- Nottingham, UK
- >100 employees
- GMP manufacturing and R&D laboratories
- £ 33m revenue expected for 2022, significant double-digit EBITDA margin

**Strategic rationale**

- Leader in the field of recombinant albumin, a critical component in the manufacture and formulation of innovative biopharmaceuticals
- Strengthens Sartorius’ position as a relevant supplier of animal-component free media and critical ancillary materials
- Complements cell culture media business particularly for advanced therapy

**Acquisition terms**

- Purchase price of ~£415m in cash for 100% stake
- Acquisition closed as of September 30, 2022
U.S. remains most important market; China with highest growth rates

Biologics market growth forecast

2020

U.S. ~119
Europe ~46
China ~38
ROW ~47
~€250bn

CAGR

~9% U.S.
~6% Europe
~15% China

2024

U.S. ~167
Europe ~58
China ~67
ROW ~72
~€365bn

Source: Evaluate Pharma, July 2021; Daedal Research, December 2020; Sartorius
The Chinese market is in the next development phase

Dynamic increase in new biopharma companies

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<tbody>
<tr>
<td>26</td>
<td>50</td>
<td>79</td>
<td>141</td>
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</table>

Increasingly focusing on innovative medicines

- **Generics**
- **Innovation 1.0**
  - "fast follow" on validated or clinical targets
- **Innovation 2.0**
  - Biologics innovators, indication expansion, technology modification
- **Innovation 3.0**
  - New modalities/New MOAs

Source: BCG, Sartorius
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

**Growing number of approved biosimilars**
E.U. and U.S.

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<tr>
<td>2022</td>
<td>10</td>
<td>10</td>
<td>16</td>
<td>15</td>
<td>20</td>
<td>22</td>
<td>~7</td>
<td>~1</td>
<td>~3</td>
<td>0</td>
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</table>

**Biosimilars will outperform the biologics market**
€ in billions

- ~235.5 to ~323.5 between 2020 and 2024
- ~30% CAGR

Source: Evaluate Pharma, July 2021; BCC Research, 2019; Sartorius
**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

![Graph showing cost savings](image)

Source: Andrew Sinclair et al., 2008; Sartorius
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 our clients.

<table>
<thead>
<tr>
<th>Clinical Phase I</th>
<th>Clinical Phase II</th>
<th>Clinical Phase III</th>
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<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
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 2021 BPS sales were generated with the Top 50 customers

No individual customer accounts for more than 5% of BPS sales revenue
Four strong pillars drive above-average growth

- **Pharma market**: CAGR 3-6%
- **Biopharma market**: CAGR ~10%
- **Single-use penetration**: Double-digit growth
- **Market share gains**: Esp. in North America

~21% Organic CAGR¹

1 CAGR 2014 to 2021, excluding FX effects and acquisitions
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Lab Products & Services Division

9M 2022 Results | FY 2022 Guidance
Snapshot of the Lab Products & Services Division

Premium vendor for laboratories

Global footprint
Division sales by region

- Americas: ~32%
- EMEA: ~39%
- Asia|Pacific: ~29%

Division in transition to a new growth and profitability profile
Sales revenue, € in millions; EBITDA margin in %

- Build-up of bioanalytics portfolio since 2016
- CAGR 17.6%

- 2011: 222.0, EBITDA margin: 16.7%
- 2015: 305.5, EBITDA margin: 16.0%
- 2016: 325.3, EBITDA margin: 16.0%
- 2021: 722.2, EBITDA margin: 26.1%

Based on FY 2021 figures; sales growth and CAGR in constant currencies, including acquisitions. Excluding extraordinary items.
Portfolio includes lab essentials and bioanalytical instruments; increased focus on life science end-market

**Life Science Research sales**
~55%
- Lab balances, pipettes, lab water systems and filtration for bio/pharma QC/QA
- ~30% share of bioanalytics; used for analysis of cells or biomolecular interactions in drug and cell line development

**Applied Research sales**
~45%
- Lab balances, pipettes, lab water systems and filtration
- Addresses QC/QA laboratories in food & beverage and chemical industry among others
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 #2
Microb. analysis #2
Lab filtration #3
Pipettes #4
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

Average costs of developing a successful drug: >€2bn
Probability of clinical success (Phase I to approval): ~10%
Time from drug discovery to approval: >10 years

Our approach
- Facilitate digitalization and automatization
- Decrease likelihood of failure
- Reduce time and costs in molecule development; increase speed-to-market
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
- ...
Solutions complement each other, optimize successive workflows and have synergies with BPS products

**Application example: Molecule development**

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

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

- **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

**Application example: Molecule 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
Acquisition of Automated Lab Solutions expands LPS’ bioanalytics offering

Jena, Germany
~30 employees
High single-digit revenue, double-digit EBITDA margin
Closed January 2022

Strategic rationale
- Complementary technology for automated analysis, selection and isolation of cells
- Improves access to life science customers in very early stages of drug development; leverage Sartorius’ reach and product development capabilities

Acquisition terms
- Transaction volume of ~€24m in cash for 62.5% stake
- Remaining shares will be acquired in 2026
Total addressable market increased since 2019

- 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

Total addressable market of LPS

2022
~€7.6bn

2019
~€4bn
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Bioprocess Solutions Division
Lab Products & Services Division
9M 2022 Results | FY 2022 Guidance
Strong sales growth, margin close to high prior-year level

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>9M 2021</th>
<th>9M 2022</th>
<th>▲ in %</th>
<th>▲ in % cc¹</th>
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<tbody>
<tr>
<td>Sales revenue</td>
<td>2,526.9</td>
<td>3,112.9</td>
<td>+23.2</td>
<td>+16.6</td>
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<tr>
<td>Order intake</td>
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<td>3,121.1</td>
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<tr>
<td>Underlying EBITDA²</td>
<td>866.4</td>
<td>1,051.5</td>
<td>+21.4</td>
<td></td>
</tr>
<tr>
<td>Underlying EBITDA² margin in %</td>
<td>34.3</td>
<td>33.8</td>
<td>-0.5pp</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (ord.) in €</td>
<td>5.94</td>
<td>7.32</td>
<td>+23.2</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (pref.) in €</td>
<td>5.95</td>
<td>7.33</td>
<td>+23.1</td>
<td></td>
</tr>
</tbody>
</table>

- Strong organic sales growth; acquisitions contribute close to 2pp
- OI mirrors normalizing demand as expected; prior-year figure boosted by pandemic and extraordinary ordering patterns
- Underlying EBITDA margin close to prior year despite higher costs (as planned) and FX-related headwinds

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
Double-digit growth across all geographies; Americas growing the fastest

- Americas contributing most to strong sales revenue growth
- Good growth in EMEA despite tough comparables
- Partial lockdowns in China with overall only small impact on growth in Asia|Pacific

Acc. to customers' location; growth in constant currencies
Bioprocess Solutions: Double-digit increase in sales revenue and earnings; order intake below exceptionally high prior-year figure

- Acquisitions contribute around 2pp to sales growth; sales with coronavirus vaccine customers declined significantly
- OI reflects normalizing demand; prior-year figure boosted by pandemic and changed ordering patterns by some customers
- Healthy underlying EBITDA margin based on positive scale effects, diluted by higher cost base and FX-related headwinds
Lab Products & Services: Dynamic growth fueled by Bioanalytics business

- M&A contribute close to 1pp to sales growth
- Especially Bioanalytics and the U.S. show a dynamic development
- EBITDA margin slightly up due to scale effects and a favorable product mix which overcompensated FX-related headwinds and higher costs (as planned)
### Sartorius Group

<table>
<thead>
<tr>
<th></th>
<th>9M 2021</th>
<th>9M 2022</th>
<th>▲ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>866.4</td>
<td>1,051.5</td>
<td>+21.4</td>
</tr>
<tr>
<td>Extraordinary items</td>
<td>-22.7</td>
<td>-26.1</td>
<td>-15.2</td>
</tr>
<tr>
<td>Financial result</td>
<td>-59.1</td>
<td>102.6</td>
<td>n.m.</td>
</tr>
<tr>
<td>Underlying net profit&lt;sup&gt;1,2&lt;/sup&gt;</td>
<td>407.0</td>
<td>501.2</td>
<td>+23.1</td>
</tr>
<tr>
<td>Reported net profit&lt;sup&gt;2&lt;/sup&gt;</td>
<td>307.8</td>
<td>525.7</td>
<td>+70.8</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>638.5</td>
<td>449.5</td>
<td>-29.6</td>
</tr>
<tr>
<td>Investing cash flow&lt;sup&gt;3&lt;/sup&gt;</td>
<td>-395.5</td>
<td>-903.6</td>
<td>-128.5</td>
</tr>
<tr>
<td>CAPEX ratio (in %)</td>
<td>9.6</td>
<td>11.3</td>
<td>+1.7pp</td>
</tr>
</tbody>
</table>

- Higher inventories to support supply security impact cash flow
- Valuation effect of earn-out liability regarding BIA Separations mainly drives financial result
- Investing cash flow reflects substantial CAPEX program and M&A

---

9M 2021 figures restated due to final PPA for the acquisition of BIA Separations 1 Underlying net profit = net profit adjusted for extraordinary items, amortization and based on a normalized financial result and a normalized tax rate 2 After non-controlling interest 3 Net cash flow from investing activities and acquisitions
Robust financial key figures, influenced by recent Albumedix acquisition

<table>
<thead>
<tr>
<th>Key Financial Indicators</th>
<th>Sartorius Group</th>
<th>Dec. 31, 2021</th>
<th>Sep. 30, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio in %</td>
<td>30.2</td>
<td>35.4</td>
<td></td>
</tr>
<tr>
<td>Net debt in millions of €</td>
<td>1,732.7</td>
<td>2,342.0</td>
<td></td>
</tr>
<tr>
<td>Net debt</td>
<td>underlying EBITDA(^1)</td>
<td>1.5</td>
<td>1.7</td>
</tr>
</tbody>
</table>

\(^1\) Includes underlying pro forma EBITDA of acquisitions completed in 2021 and 2022

Net Debt and Net Debt to Underlying EBITDA

1 Includes underlying pro forma EBITDA of acquisitions completed in 2021 and 2022
Guidance 2022 specified for sales growth, profitability unchanged, uncertainties remain high

<table>
<thead>
<tr>
<th>Specified guidance 2022&lt;sup&gt;1&lt;/sup&gt;</th>
<th>Sales revenue growth</th>
<th>Underlying EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sartorius Group</strong></td>
<td>lower half of range</td>
<td>~34%</td>
</tr>
<tr>
<td></td>
<td>~15% - 19%</td>
<td>~2pp</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td></td>
</tr>
<tr>
<td><strong>Bioprocess Solutions</strong></td>
<td>lower half of range</td>
<td>~36%</td>
</tr>
<tr>
<td></td>
<td>~17% - 21%</td>
<td>~2pp</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td></td>
</tr>
<tr>
<td><strong>Lab Products &amp; Services</strong></td>
<td>upper half of range</td>
<td>~26%</td>
</tr>
<tr>
<td></td>
<td>~6% - 10%</td>
<td>~1pp</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td></td>
</tr>
</tbody>
</table>

- Corona-related business expected at around €250 million
- Margin targets include expenses for reduction of CO₂ emission intensity of around 0.5% of sales
- CAPEX ratio expected at around 14%
- Net debt to underlying EBITDA now anticipated at around 1.6 mainly driven by the Albumedix acquisition (previously 1.1)

<sup>1</sup> In constant currencies
Appendix
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:

Please click below for further financial information:

- Earnings Release 9M 2022
- Half-Year Report H1 2022
- Earnings Release Q1 2022
- Annual Report 2021
## Sartorius shares – an attractive investment

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Biopharma market fueled by long-term growth drivers</td>
<td>Favorable market positions in key technologies and high brand awareness</td>
<td>Global presence with strong base in growth regions</td>
</tr>
<tr>
<td>High entry barriers, low price-sensitivity and consolidated competitive landscape</td>
<td>Diversified revenue base and high share of recurring revenues</td>
<td>Proven growth track record: Sales CAGR(^1) of ~22% over the last five years</td>
</tr>
</tbody>
</table>

\(^1\) In constant currencies
### Sartorius Group legal setup

<table>
<thead>
<tr>
<th>Sartorius AG (~68.4m shares)</th>
<th>Ordinary shares (~34.2m shares)</th>
<th>Preference shares (~34.2m 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>
</tr>
<tr>
<td></td>
<td>~7% Free float</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sartorius Stedim Biotech S.A.</th>
<th>91.2m shares</th>
<th>Other Sartorius subsidiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock market listed in France</td>
<td>~74% Sartorius AG</td>
<td>Bioprocess Solutions division</td>
</tr>
<tr>
<td></td>
<td>~26% Free float</td>
<td>Lab Products &amp; Services division</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

### Sartorius Group operational setup

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.
**ISIN**
- DE0007165631 (preference share)
- DE0007165607 (ordinary share)

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

**Number of shares**
- 68,415,862 - thereof pref. shares: 34,189,853 (excluding ~3.3m 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.**
- €23.4bn (as of October 17, 2022)
A sampling of the Bioprocess Solutions’ product portfolio

Filtration

Purification

Fermentation

Fluid management
A sampling of the Lab Products and Services’ product portfolio

Lab balances | Lab water systems

Bioanalytics

Lab filtration | Microb. analysis

Pipettes
Executive Board of Sartorius AG

Joachim Kreuzburg, CEO
Joined Sartorius in 1999
Member of the Board since 2003
Group Strategy, Corporate Research, Human Resources, Legal & Compliance, Communications, Sustainability

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

Rainer Lehmann, CFO
Joined Sartorius in 1999¹
Member of the Board since 2017
Finance, Information Technology, Data Management, Corporate Sourcing

Gerry Mackay
Joined Sartorius in 2015
Member of the Board since 2019
Lab Products & Services Division

¹ Employment outside the Sartorius Group from 2004-2006
Contacts and financial calendar

- **November 10, 2022**
  UBS European Conference | Virtual event

- **November 15, 2022**
  Jefferies HC Conference | London

- **November 30, 2022**
  Exane DILS Conference | Virtual Meeting

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