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

Q1 2022 Results | FY 2022 Guidance
Partner of biopharmaceutical research and industry

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.

The United Nations’ sustainability goal ‘Good Health and Well-Being’ is thus an integral part of our core business.
Sartorius at a glance

~€3.45bn
Sales revenue 2021

~22%
Sales CAGR¹ 2016-2021

34.1%
EBITDA margin² 2021

60+
Locations worldwide, headquartered in Göttingen, Germany

~14,000
Employees

High exposure to attractive biopharma and life science industry

Group sales revenue

~€3.45bn

~€412m
Sales with life science customers

~35%
2000

~85%
2021

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

**Bioprocess Solutions Division**

- Molecule development
- Cell line and process development
- Upstream & downstream production

**Lab Products & Services Division**

- Quality | Testing | Validation

Overview | Strategy
Attractive market environment offers strong growth opportunities

Growing and aging population
9 billion people by 2050
World population over age 60 in 2050
>2bn

Biologics are gaining importance
Share of biologics in pharma end market
Sales share of biologics in 2026
~37%

World population over 60 in 2021
~1bn
Sales share of biologics in 2021
~34%

~10% CAGR for the biopharma market in 2021 - 2026

Sales revenue has doubled over the last 5 years

Sales CAGR: ~+18%
EBITDA¹ margin: +14.4pp

~€650m in 2011
~€1.30bn in 2015
~€3.45bn in 2021

~+12.6% in 2013
~+16.0% in 2015
~+18.2% in 2016
~+9.3% in 2017
~+13.2% in 2018
~+14.8% in 2019
~+30.2% in 2020
~+49.3% in 2021

Sales revenue and CAGR 2011-21 for continued operations, in constant currencies

¹ Excluding extraordinary items

Overview | Strategy
Regional balance better reflecting end-markets

Sales by region 2011
- €650m
- 53% EMEA
- 25% Americas
- 22% Asia | Pacific
CAGR ~+22%

Sales by region 2021
- €3,450m
- 41% EMEA
- 33% Americas
- 26% Asia | Pacific
CAGR ~+23%

Global biopharma market 2020
- €250bn
- 50% Americas
- 28% EMEA
- 22% Asia | Pacific
CAGR ~+18%

CAGR for continued operations
Accelerated and extended global capacity expansion

CAPEX ratio in %

---|---|---|---|---|---|---|---|---|---
7.7 | 9.1 | 10.1 | 11.7 | 14.9 | 15.2 | 12.3 | 10.3 | 11.8 | ~14.0

CAPEX composition 2022

| ~X% | Major projects |
| ~3% | Regular expansion |
| ~2% | Capitalized R&D |
| ~3% | Maintenance |

1 Incl. discontinued operation  2 Based on 2021 guidance

Regionalizing our supply chain and manufacturing

Expansion of membrane and filter production capacities

Expansion of bioreactor production capacities

Expansion of fluid management and cell culture media production capacities
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 portfolio...

**Acquisition of selected life science assets from Danaher**

- **$825m** Purchase price
- **$170m** Sales revenue in 2019
- **+ 300** Employees
- **May 2020** Date of consolidation

- Assets include bioanalytical tools for LPS; upstream and downstream technologies for BPS

**Acquisition of BIA Separations**

- **€360mn** Purchase price
- **€25m** Sales revenue in 2020e
- **+ 120** Employees
- **Nov. 2020** Date of consolidation

- Technology for purification in advanced therapy processes
- Consolidated in BPS division
...especially in downstream...

Acquisition of WaterSep BioSeparations

- Innovative hollow fiber crossflow filtration units
- Consolidated in BPS division
- Purchase price $27mn plus earn-out

<table>
<thead>
<tr>
<th>~$2.5m</th>
<th>+15</th>
<th>Dec. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue in 2020e</td>
<td>Employees</td>
<td>Date of consolidation</td>
</tr>
</tbody>
</table>

Agreement to acquire chromatography process equipment division from Novasep

- Resin-based batch and intensified chromatography systems
- Consolidated in BPS division
- Purchase price not disclosed; regulatory approvals pending

<table>
<thead>
<tr>
<th>~€37m</th>
<th>+100</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue in 2020e</td>
<td>Employees</td>
</tr>
</tbody>
</table>
...and cell culture media

Acquisition of CellGenix

- Sales revenue in 2020: ~€20m
- Employees: +70
- Date of consolidation: Jul. 2021
- Cell culture components for advanced therapies
- Consolidated in BPS division
- Transaction volume of €100m in cash for 51% stake

Acquisition of Xell

- Sales revenue in 2021e: ~€5m
- Employees: +35
- Date of consolidation: Aug. 2021
- Media and feed supplements for cell cultures
- Consolidated in BPS division
- Purchase price of around €50m + earn-out components

1 Remaining assets to be acquired at the beginning of 2023 and 2026
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
Ambitious climate targets to reduce CO$_2$ emission intensity until 2030

CO$_2$ emission intensity
Emissions in proportion to sales (kt CO$_2$ / €)

- Reduction of CO$_2$ emission intensity by ~10% p.a.
- 2019: ~250 g/€
- 2025e: ~133 g/€
- 2030e: ~78.5 g/€

- Ambitious targets also compared to other initiatives:
  - EU’s “Fit for 55” program: ~8.5% p.a.;
  - Science Based Targets: ~7.0% p.a.;
  - Average commitments from Sartorius' customers and suppliers: ~8.5% p.a.;

- 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.

1 ~450 kt CO$_2$ emissions / ~1.8bn € sales revenues = ~250 g/€
Updated profitability targets for 2025

<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></td>
<td>unchanged</td>
<td>unchanged</td>
<td>unchanged</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>~36%</td>
<td>~28%</td>
<td>~34%</td>
</tr>
<tr>
<td></td>
<td>previously ~34%</td>
<td>previously ~25%</td>
<td>previously ~32%</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 is based on the assumption of no pandemic-related sales (vs. ~€500m in FY21 and 22)
Our products are widely used in the development and production of biologics against COVID-19

In BPS we helped our customers to manage extremely challenging development timelines and to ease scaling of vaccine processes all the way to commercialization

- Education on SUT processes
- Delivery of key products across vaccine modalities (viral vectors, mRNA, proteins) and Covid-19 therapeutics
- Joint development of solutions with our application expertise

Vaccine development acceleration here to stay

- mRNA validated
- New technologies in manufacturing; capacity and technology decisions established
- Pace of development

Our LPS solutions contribute to identifying COVID-19 infection and advancing vaccine research and development

- Patient testing
- Environmental testing
- Vaccine research
- Virology
Agenda

Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

Q1 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 margin¹ in %

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

Based on FY 2021 figures; sales CAGR in constant currencies, including non-organic growth ¹ Excluding extraordinary items

High share of recurring revenues
Division sales by category

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

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

<table>
<thead>
<tr>
<th>Stage</th>
<th>Preclinical (1 year)</th>
<th>Clinical (4-7 years)</th>
<th>Commercial (15+ years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scale</td>
<td>Process development</td>
<td>Proof of concept - pilot</td>
<td>Large</td>
</tr>
</tbody>
</table>

- 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

|                        | Sartorius | Merck | Millipore | Danaher | Pall | Cytiva
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<tr>
<td><strong>Fluid Management</strong></td>
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<td><strong>Fermentation</strong></td>
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<td><strong>Purification</strong></td>
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<tr>
<td><strong>Cell Culture Media</strong></td>
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</tbody>
</table>

**Top 3 Players**

1. Merck | Millipore
2. Danaher | Pall
3. Sartorius

1 Formerly GE Biopharma

Pie charts indicate completeness of product offering.
BIA Separations - Bioprocessing innovator, addressing bottlenecks in advanced therapies

- Ajdovščina, Slovenia
- ~120 employees
- Quadrupling production capacity till end 2021
- Acquired November 2020

**Portfolio**
- Pre-packed monolithic columns optimized for purification in advanced therapy processes (e.g. viruses, plasmids, exosomes)
- Provides significantly higher yield by avoiding shearing effects which occur in traditional purification processes, e.g. in chromatography

**Positioning**
- Monoliths already used in production of first commercialized advanced therapeutics
- Strong presence in (pre-) clinical projects
WaterSep BioSeparations – Further broadening our filtration portfolio

Marlborough, USA
~15 employees
R&D and production of membranes and cartridges
Acquired December 2020

Portfolio
- Hollow-fiber membrane devices and pre-sterilized assemblies for crossflow filtration applications in upstream and downstream
- Addresses customer needs for cost- and time-saving solutions

Strategic fit
- Complements offering for cell and gene therapy applications, cell harvesting and various solutions for intensified bioprocessing

Hollow fiber cartridges
CellGenix – Extending our cell culture media offering

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

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

Cytokines and growth factors
Cell culture media
Supplements and cells
Xell – Another building block to establish a strong media business

Bielefeld, Germany

~35 employees

Major state-of-the-art capacity expansion recently completed

Acquired July 2021

Cell culture media and feed supplements

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
U.S. remains most important market; China with highest growth rates

Biologics market growth forecast

- **U.S.**: ~119
- **Europe**: ~46
- **China**: ~38
- **ROW**: ~47

**2020**: ~€250bn

**CAGR**

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

**U.S.**: ~167
- **Europe**: ~58
- **China**: ~67
- **ROW**: ~72

**2024**: ~€365bn
The Chinese market is in the next development phase

Dynamic increase in new biopharma companies

Increasingly focusing on innovative medicines

China’s activity as a percentage of global activity

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

Biosimilars will outperform the biologics market
€ in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Biosimilars</th>
<th>Other biologics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>~14.5</td>
<td>~235.5</td>
</tr>
<tr>
<td>2024</td>
<td>~41.5</td>
<td>~323.5</td>
</tr>
</tbody>
</table>

~+30% CAGR

Growing number of biosimilar approvals
E.U. and U.S.

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<tbody>
<tr>
<td></td>
<td>0</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>
</tr>
</tbody>
</table>

Bioprocess Solutions
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

<table>
<thead>
<tr>
<th>Cost Type</th>
<th>Reference</th>
<th>Single-use</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction cost</td>
<td>-25-35%</td>
<td>-25-35%</td>
</tr>
<tr>
<td>Time-to-market</td>
<td>-30-50%</td>
<td>-30-50%</td>
</tr>
<tr>
<td>Energy cost</td>
<td>-55-65%</td>
<td>-55-65%</td>
</tr>
<tr>
<td>Water cost</td>
<td>-65-75%</td>
<td>-65-75%</td>
</tr>
</tbody>
</table>
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>
</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): Estimation of clinical trial success rates and related parameters
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
Limited dependence on individual accounts

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

- 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

Sales to Top 50 customers in 2021, € in millions

- Top 10: ~26%
- 11 to 20: ~38%
- 21 to 30: ~47%
- 31 to 40: ~52%
- 41 to 50: ~57%

Cumulative share
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 CAGR\(^1\)

\(^1\) CAGR 2014 to 2021, excluding FX effects and acquisitions
Agenda

Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

Q1 2022 Results | FY 2022 Guidance
Snapshot of the Lab Products & Services Division

Premium vendor for laboratories

Global footprint
Division sales by region

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

Based on FY 2021 figures; sales growth and CAGR in constant currencies, including acquisitions 1 Excluding extraordinary items

Division in transition to a new growth and profitability profile
Sales revenue, € in millions; EBITDA margin1 in %

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

CAGR +7.0%

2011 2015

Sales revenue:
- 2011: 222.0
- 2015: 305.5

EBITDA margin:
- 2011: 16.7
- 2015: 16.0

2016 2021

Sales revenue:
- 2016: 325.3
- 2021: 722.2

EBITDA margin:
- 2016: 16.0
- 2021: 26.1
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
- 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
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
- ...
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
Since 2019, we have increased our overall addressable market

The addition of the **Octet platform, and specialty media** has increased our market opportunity and strengthened our product offering.

Overall addressable market growing in the mid- to high- single digits.

---

2019
~€4bn

2021
~€6.5bn

We now better serve **attractive and growing** customer segments with our LPS solutions:

- **Innovative technologies** for research, drug discovery, quality control and process development
- **Critical tools** for clinical, government and environmental testing and monitoring
Agenda

Overview | Strategy
Bioprocess Solutions Division
Lab Products & Services Division
Q1 2022 Results | FY 2022 Guidance
## Sartorius Group

in millions of € unless otherwise specified

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>▲ in %</th>
<th>▲ in % cc&lt;sup&gt;1&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>791.1</td>
<td>1,024.8</td>
<td>+29.5</td>
<td>+25.4</td>
</tr>
<tr>
<td>Order intake</td>
<td>1,138.6</td>
<td>1,112.2</td>
<td>-2.3</td>
<td>-5.8</td>
</tr>
<tr>
<td>Underlying EBITDA&lt;sup&gt;2&lt;/sup&gt;</td>
<td>263.5</td>
<td>349.0</td>
<td>+32.4</td>
<td></td>
</tr>
<tr>
<td>Underlying EBITDA&lt;sup&gt;2&lt;/sup&gt; margin in %</td>
<td>33.3</td>
<td>34.1</td>
<td>+0.8pp</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS&lt;sup&gt;3&lt;/sup&gt; (ord.) in €</td>
<td>1.77</td>
<td>2.44</td>
<td>+37.6</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS&lt;sup&gt;3&lt;/sup&gt; (pref.) in €</td>
<td>1.78</td>
<td>2.45</td>
<td>+37.3</td>
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</tbody>
</table>

- Acquisitions contribute close to 2pp to sales growth
- OI is normalizing as expected; prior-year figure impacted by pandemic and changed ordering patterns by some customers
- Underlying EBITDA margin increased despite FX headwinds and higher costs for logistics and materials

---

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 in all regions led by the Americas

- **Americas**: Dynamic growth of both divisions, especially of the LPS bioanalytics business
- **EMEA**: BPS with substantial growth against high comparables; LPS with robust performance
- **Asia|Pacific**: Very solid development of BPS; LPS with strong performance

Acc. to customers’ location; growth in constant currencies
Bioprocess Solutions: High demand across the portfolio; supply chains remain strained

- Strong organic growth; acquisitions contribute around 2 percentage points
- OI is normalizing as expected; prior-year figure impacted by pandemic and changed ordering patterns by some customers
- Increase of underlying EBITDA margin despite FX headwinds and higher costs for logistics and materials
Lab Products & Services: Dynamic development, especially in the bioanalytics business and the U.S.

- Substantial growth in sales, order intake and earnings; M&A contribute around 1pp to sales growth
- Expanded profitability due to economies of scale, a favorable product mix and despite FX headwinds
### Sartorius Group

<table>
<thead>
<tr>
<th></th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>▲ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>263.5</td>
<td>349.0</td>
<td>+32.4</td>
</tr>
<tr>
<td>Extraordinary items</td>
<td>-5.1</td>
<td>-5.7</td>
<td>-11.8</td>
</tr>
<tr>
<td>Financial result</td>
<td>-20.1</td>
<td>71.9</td>
<td>n.m.</td>
</tr>
<tr>
<td>Underlying net profit</td>
<td>121.7</td>
<td>167.2</td>
<td>+37.5</td>
</tr>
<tr>
<td>Reported net profit</td>
<td>90.3</td>
<td>205.6</td>
<td>+127.7</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>228.9</td>
<td>190.2</td>
<td>-16.9</td>
</tr>
<tr>
<td>Investing cash flow</td>
<td>-90.4</td>
<td>-162.9</td>
<td>-80.1</td>
</tr>
<tr>
<td>CAPEX ratio (in %)</td>
<td>10.2</td>
<td>9.4</td>
<td>-0.8pp</td>
</tr>
</tbody>
</table>

Q1 2021 figures restated due to final PPA for the acquisitions of BIA Separations and WaterSep BioSeparations 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

- Cash flow influenced by higher inventories to support supply security
- Financial result mainly driven by valuation effect of earn-out liability regarding BIA Separations
- Investing cash flow reflects substantial CAPEX program and M&A
### Key Financial Indicators

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>Dec. 31, 2021</th>
<th>Mar. 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ratio in %</td>
<td>30.2</td>
<td>33.1</td>
</tr>
<tr>
<td>Net debt in millions of €</td>
<td>1,732.7</td>
<td>1,810.8</td>
</tr>
<tr>
<td>Net debt</td>
<td>underlying EBITDA(^1)</td>
<td>1.5</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

- **Net debt in millions of € (lhs)**
- **Net debt to underlying EBITDA (rhs)**

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Robust financial indicators
Guidance 2022 confirmed: Double-digit sales growth, sustained high profitability; uncertainties yet on a further elevated level

<table>
<thead>
<tr>
<th>Guidance 2022(^1)</th>
<th>Sales revenue growth</th>
<th>Underlying EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sartorius Group</td>
<td>~15% - 19%</td>
<td>~34%</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td>~2pp</td>
</tr>
<tr>
<td>Bioprocess Solutions</td>
<td>~17% - 21%</td>
<td>~36%</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td>~2pp</td>
</tr>
<tr>
<td>Lab Products &amp; Services</td>
<td>~6% - 10%</td>
<td>~26%</td>
</tr>
<tr>
<td></td>
<td>thereof from acquisitions</td>
<td>~1pp</td>
</tr>
</tbody>
</table>

- Margin targets include expenses for reduction of CO\(_2\) emission intensity of around 0.5% of sales
- CAPEX ratio expected at around 14%
- Net debt to underlying EBITDA anticipated at around 1.1

\(^1\) 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:

- SRI Presentation
- GRI Report 2020

Please click below for further financial information:

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

<table>
<thead>
<tr>
<th>Biopharma market fueled by long-term growth drivers</th>
<th>Favorable market positions in key technologies and high brand awareness</th>
<th>Global presence with strong base in growth regions</th>
</tr>
</thead>
<tbody>
<tr>
<td>High entry barriers, low price-sensitivity and consolidated competitive landscape</td>
<td>Diversified revenue base and high share of recurring revenues provide low volatility</td>
<td>Proven growth track record: Sales CAGR(^1) of ~16% over the last five years</td>
</tr>
</tbody>
</table>

\(^1\) For continued operations, in constant currencies
Sartorius legal & operational structure

Sartorius Group legal setup

Ordinary shares (~34.2m shares)
- ~55% Administered by executor
- ~38% Bio-Rad Laboratories
- ~7% Free float

Preference shares (~34.2m shares)
- ~72% Free float
- ~28% Bio-Rad Laboratories

Sartorius AG (~68.4m shares)
Stock market listed in Germany

~74%

91.2m shares
~74% Sartorius AG
~26% Free float

100%

Sartorius Stedim Biotech S.A.
Stock market listed in France

Other Sartorius subsidiaries

Bioprocess Solutions division
Lab Products & Services division

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.
**Share price performance**

- **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.**: €24.2bn (as of April 20, 2022)
A sampling of the Bioprocess Solutions’ product portfolio
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

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

Rainer Lehmann, CFO
Joined Sartorius in 2005
Member of the Board since 2017
Finance, Information Technology, Business Processes

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

- **July 21, 2022**
  Publication first-half 2022 Results | Göttingen

- **October 19, 2022**
  Publication nine-months 2022 Results | Göttingen

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