Agenda

Overview | Strategy
Bioprocess Solutions Division
Lab Products & Services Division
H1 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

- $\text{\~€3.40bn}$ Sales revenue 2023
- $\approx 15\%$ Sales CAGR$^{1}$ 2013-2023
- 28.3% EBITDA margin$^{2}$ 2023
- 60+ Locations worldwide, HQ in Göttingen, Germany
- $\approx 14,600$ 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

---

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

Bioprocess Solutions Division

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

Lab Products & Services Division

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

**Growing and aging population**
- >9.5 billion people by 2050\(^1\)
- World population over age 65 in 2050: ~1.6bn
- World population over 65 in 2022: ~0.8bn

**Biologics are gaining importance**\(^2\)
- Sales share of biologics in 2028: ~44%
- Sales share of biologics in 2023: ~39%

\(~10\%\) CAGR biopharma market 2023 – 2028

---

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
Strong track record of profitable growth

Sales CAGR 2013-19
~14%

Sales CAGR 2019-23
~17%

~€3.40bn

~€1.83bn

Intec Division; divested in 2015

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

Capex in millions of €; ratio in %

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024e</th>
</tr>
</thead>
<tbody>
<tr>
<td>560</td>
<td>16.5</td>
<td>~12</td>
</tr>
</tbody>
</table>

Capex composition

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

Global Resilience
Redundant Capacity
Customer proximity
Operational Excellence

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 Kora
Cell culture media, bags, filtration, laboratories, training

Peking, China
Bags
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
Polyplus acquisition a milestone for creating a technology platform for applications in the CGT market

<table>
<thead>
<tr>
<th>Biological Industries</th>
<th>CellGenix</th>
<th>Xell</th>
<th>Albumedix</th>
<th>Polyplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cell culture media</td>
<td>Growth factors and cytokines</td>
<td>Media and supplements</td>
<td>Recombinant Albumin</td>
<td>Transfection reagents and plasmid DNA</td>
</tr>
</tbody>
</table>

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

**Sartorius CGT exposure**

>10% of BPS sales revenue | ~ CAGR 2019-23: >35%

**Up & downstream solutions**

- Cell line development, plasmid design & manufacturing, testing services
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

Sartorius Group
2030 mid-term targets

- \(~10\%\) av. reduction of CO\(_2\)eq emission intensity p.a. (Scopes 1-3)
- Zero avoidable\(^1\) emissions in Scopes 1 and 2
- Zero disposal of operational waste to landfill
- >75\% revenue with products designed according to circularity principles

100\% electricity from renewable sources

2045 long-term target

Net-zero emissions

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

- Zero 100% electricity from renewable sources

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

Sales revenue CAGR to 2028

Underlying EBITDA margin in 2028

- ~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
Agenda

Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

H1 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

\(^1\) Excluding extraordinary items
Track record of dynamic growth; balanced regional revenue profile

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

![Graph showing sales revenue and EBITDA margin from 2018 to 2023 with CAGR 18%.]

Pillars of growth CAGRs 2022–2027\(^1\)

<table>
<thead>
<tr>
<th>Pillar</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharma market</td>
<td>~3-6%</td>
</tr>
<tr>
<td>Biopharma market</td>
<td>~10%</td>
</tr>
<tr>
<td>Biosimilars</td>
<td>~15%</td>
</tr>
<tr>
<td>CGT</td>
<td>~20%</td>
</tr>
<tr>
<td>Single-use</td>
<td>~15%</td>
</tr>
</tbody>
</table>

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
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></td>
<td></td>
<td></td>
<td></td>
<td>All player with approx. equal market shares</td>
</tr>
<tr>
<td><strong>Fluid Management</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1. Sartorius</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Thermo Fisher</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3. Merck</td>
</tr>
<tr>
<td><strong>Fermentation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1. Sartorius</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Thermo Fisher</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3. Danaher</td>
</tr>
<tr>
<td><strong>Purification</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1. Danaher</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Merck</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3. Sartorius</td>
</tr>
<tr>
<td><strong>Cell Culture Media</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1. Thermo Fisher</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Merck</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3. Danaher</td>
</tr>
</tbody>
</table>

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 market

Growing number of approved biosimilars

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

![Graph showing comparison between reference and single-use in various cost metrics](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 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
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

- GSK
- Samsung Biologics
- Boehringer Ingelheim
- Lonza
- Sanofi
- Roche
- Pfizer
- Amgen
- Regeneron
- MSD
Agenda

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Bioprocess Solutions Division

Lab Products & Services Division

H1 2024 Results | FY 2024 Guidance
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

- **Bioanalytics**
- **Lab instruments**
- **Lab consumables**

---

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</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>~€423m</td>
<td>18.5%</td>
</tr>
<tr>
<td>2019</td>
<td>~€423m</td>
<td>18.5%</td>
</tr>
<tr>
<td>2020</td>
<td>~€423m</td>
<td>18.5%</td>
</tr>
<tr>
<td>2021</td>
<td>~€718m</td>
<td>25.1%</td>
</tr>
<tr>
<td>2022</td>
<td>~€718m</td>
<td>25.1%</td>
</tr>
<tr>
<td>2023</td>
<td>~€718m</td>
<td>25.1%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Science research</td>
<td>~43%</td>
<td>~60%</td>
</tr>
<tr>
<td>Applied research</td>
<td>~57%</td>
<td>~40%</td>
</tr>
<tr>
<td>of which Bioanalytics</td>
<td>~17%</td>
<td>&gt;35%</td>
</tr>
</tbody>
</table>

Sales revenue share by geography, 2023 vs. 2018

<table>
<thead>
<tr>
<th>Region</th>
<th>2018</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>~26%</td>
<td>~32%</td>
</tr>
<tr>
<td>EMEA</td>
<td>~46%</td>
<td>~38%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>~28%</td>
<td>~30%</td>
</tr>
</tbody>
</table>
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

Sartorius Group
Bioanalytical tools to address pain points of our customers

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

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
Total addressable market increased since 2018

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

2023
~€7.9bn

2018
~€3.6bn
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Overview | Strategy

Bioprocess Solutions Division

Lab Products & Services Division

H1 2024 Results | FY 2024 Guidance
Four years of high volatility and limited visibility; positive trends expected to improve gradually

**Fluctuation order intake**

<table>
<thead>
<tr>
<th>vs. H1 19</th>
<th>vs. H1 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>+85%</td>
</tr>
<tr>
<td>Order intake</td>
<td>+58%</td>
</tr>
</tbody>
</table>

- **Sales revenue ex Covid**
- **Covid-19 related sales**
- **Order intake**

**Growth in constant currencies**
Sartorius Group

**Moderate sales decline in H1; Q2 sales slightly up; robust profitability**

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>H1 2023</th>
<th>H1 2024</th>
<th>▲ in %</th>
<th>▲ in % cc¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td>1,735</td>
<td>1,680</td>
<td>-3.2</td>
<td>-2.2</td>
</tr>
<tr>
<td>Order intake</td>
<td>1,450</td>
<td>1,558</td>
<td>+7.5</td>
<td>+8.5</td>
</tr>
<tr>
<td>Underlying EBITDA²</td>
<td>517</td>
<td>471</td>
<td>-8.8</td>
<td></td>
</tr>
<tr>
<td>Underlying EBITDA² margin in %</td>
<td>29.8</td>
<td>28.1</td>
<td>-1.7pp</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (ord.) in €</td>
<td>2.95</td>
<td>2.15</td>
<td>-27.3</td>
<td></td>
</tr>
<tr>
<td>Underlying EPS³ (pref.) in €</td>
<td>2.96</td>
<td>2.16</td>
<td>-27.2</td>
<td></td>
</tr>
</tbody>
</table>

- Sales revenue up in Q2 while H1 still slightly below PY as expected; Polyplus acquisition contributes ~2pp to revenue development
- Inventory reduction at customers advanced but not with the anticipated momentum; equipment business remains weak
- Underlying EBITDA margin on robust level; efficiency and cost 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
Regional business performance shows a mixed picture

- **EMEA**: BPS shows growth, LPS a slight decrease
- **Americas**: BPS moderately down; LPS especially impacted by muted investment environment
- **Asia | Pacific**: Significantly impacted by weak markets in China; ex-China slight revenue growth

Acc. to customers’ location; growth in constant currencies
### Sartorius Group

#### Bioprocess Solutions: Increase in order intake; sales revenue at PY level

<table>
<thead>
<tr>
<th></th>
<th>Order intake € in millions</th>
<th>Sales revenue € in millions</th>
<th>Underlying EBITDA &amp; margin € in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>H 1 2023</td>
<td>H 1 2024</td>
<td>H 1 2023</td>
</tr>
<tr>
<td>+11.7% cc</td>
<td>1,102</td>
<td>1,220</td>
<td>414</td>
</tr>
<tr>
<td>+10.7%</td>
<td></td>
<td></td>
<td>30.8</td>
</tr>
</tbody>
</table>

- M&A contributes slightly less than 3pp to sales development; significant growth with customers in Advanced Therapies
- Recovery of recurring business continues but no stable positive momentum yet; muted investments in equipment
- Underlying EBITDA margin on robust level; lower volumes and product mix effects partly compensated by cost base adjustments
- Sales revenue decreases vs. strong comps; impacted by ongoing hesitance of customers to invest and a weak Chinese market
- Underlying EBITDA margin impacted by lower volumes and product mix effects
## Adjusted capex reflected in lower investing cash flow

<table>
<thead>
<tr>
<th>Sartorius Group</th>
<th>H1 2023</th>
<th>H1 2024</th>
<th>▲ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying EBITDA</td>
<td>517</td>
<td>471</td>
<td>-8.8</td>
</tr>
<tr>
<td>Extraordinary items</td>
<td>-61</td>
<td>-47</td>
<td>+22.7</td>
</tr>
<tr>
<td>Financial result</td>
<td>19</td>
<td>-103</td>
<td>n.m</td>
</tr>
<tr>
<td>Underlying net profit(^1,2)</td>
<td>202</td>
<td>148</td>
<td>-26.7</td>
</tr>
<tr>
<td>Reported net profit(^2)</td>
<td>188</td>
<td>61</td>
<td>-67.6</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>363</td>
<td>347</td>
<td>-4.3</td>
</tr>
<tr>
<td>Investing cash flow(^3)</td>
<td>-327</td>
<td>-239</td>
<td>+26.8</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>59</td>
<td>108</td>
<td>+84.0</td>
</tr>
<tr>
<td>Capex ratio (in %)</td>
<td>17.3</td>
<td>13.6</td>
<td>-3.7pp</td>
</tr>
</tbody>
</table>

- Extraordinary items in 2024 driven mainly by reorganization measures and corporate projects
- Financial result 2024 mainly impacted by higher interest expenses; 2023 includes positive non-cash earn-out valuation effects
- Operating cash flow slightly below PY influenced by phasing effect of tax payments
- Free cash flow increases mainly due to lower capex
- Capex ratio decreases as planned

---

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
Balance sheet reflects 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>Jun. 30, 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td>7,789</td>
<td>7,859</td>
</tr>
<tr>
<td>Equity ratio in %</td>
<td>28.3</td>
<td>38.3</td>
</tr>
<tr>
<td>Net debt</td>
<td>4,932</td>
<td>4,033</td>
</tr>
<tr>
<td>Net debt</td>
<td>underlying EBITDA¹</td>
<td>5.0</td>
</tr>
</tbody>
</table>

¹ Includes underlying pro forma EBITDA of acquisitions completed in the last 12 months
Sartorius Group

Forecast FY 2024 de-risked in light of persistently high volatility and limited predictability; long-term growth drivers remain positive

<table>
<thead>
<tr>
<th>Guidance 2024¹</th>
<th>Sales revenue</th>
<th>Underlying EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Previous</td>
<td>New</td>
</tr>
<tr>
<td>Sartorius Group</td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof from acquisitions</td>
<td>mid- to high single-digit % growth</td>
<td>on prior-year level with bandwidth of +/- lsd % growth</td>
</tr>
<tr>
<td></td>
<td>~1.5pp</td>
<td>~1.5pp</td>
</tr>
<tr>
<td>Bioprocess Solutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>thereof from acquisitions</td>
<td>mid- to high single-digit % growth</td>
<td>on prior-year level with bandwidth of +/- lsd % growth</td>
</tr>
<tr>
<td></td>
<td>~2pp</td>
<td>~2pp</td>
</tr>
<tr>
<td>Lab Products &amp; Services</td>
<td>low single-digit % growth</td>
<td>on prior-year level with bandwidth of +/- lsd growth</td>
</tr>
</tbody>
</table>

- Increasingly positive effects from cost-cutting program of over € 100 million as the year progresses
- Capex ratio expected at ~12% (previous: ~13%)
- Net debt to underlying EBITDA² anticipated to be around 4 (previous: slightly above 3) at year-end

Sd = single-digit; lsd = low single-digit; ¹ In constant currencies ² excl. possible equity measures and/or acquisitions
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
- Sustainability Report 2023

Please click below for further financial information:

- Earnings Release H1 2024
- Half-Year Report 2024
- Earnings Release Q1 2024
- Earnings Release FY 2023
- Annual Report FY 2023
Sartorius Group

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 Group legal & operational structure

Sartorius AG (~69.0m shares)
Stock market listed in Germany

<table>
<thead>
<tr>
<th>Ordinary shares (~34.2m shares)</th>
</tr>
</thead>
<tbody>
<tr>
<td>~55% Administered by executor</td>
</tr>
<tr>
<td>~38% Bio-Rad Laboratories</td>
</tr>
<tr>
<td>~7% Free float</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Preference shares (~34.8m shares)</th>
</tr>
</thead>
<tbody>
<tr>
<td>~72% Free float</td>
</tr>
<tr>
<td>~28% Bio-Rad Laboratories</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Sartorius AG (~69.0m shares)</th>
</tr>
</thead>
<tbody>
<tr>
<td>~71.5%</td>
</tr>
<tr>
<td>~55% Administered by executor</td>
</tr>
<tr>
<td>~38% Bio-Rad Laboratories</td>
</tr>
<tr>
<td>~7% Free float</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Sartorius subsidiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>~72% Free float</td>
</tr>
<tr>
<td>~28% Bio-Rad Laboratories</td>
</tr>
</tbody>
</table>

Sartorius Group operational setup

- Bioprocess Solutions division
- Lab Products & Services division

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

<table>
<thead>
<tr>
<th>ISIN</th>
<th>DE0007165631 (preference share)</th>
<th>DE0007165607 (ordinary share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticker</td>
<td>SRT3 (preference share)</td>
<td>SRT (ordinary share)</td>
</tr>
<tr>
<td>Number of shares</td>
<td>69,035,489 - thereof pref. shares: 34,807,268 (excluding ~2.6m treasury shares); ord. shares: 34,230,928 (excluding ~3.2m treasury shares)</td>
<td></td>
</tr>
</tbody>
</table>

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

Market cap. €15.3bn (as of July 18, 2024)
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
Sartorius Group

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
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- **September 03, 2024**
  Commerzbank & ODDO BHF Corporate Conference, Frankfurt

- **September 05, 2024**
  Morgan Stanley Global HC Conference, New York

- **September 11, 2024**
  Kepler Cheuvreux Autumn Conference 2024, Paris

- **September 18, 2024**

- **September 24, 2024**
  Berenberg & Goldman Sachs German Corporate Conference, Munich

- **September 25, 2024**
  Baader Investment Conference, Munich

- **October 17, 2024**
  Publication 9M 2024 Results
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.
Scan or click here to visit our IR website.