

Aubagne, December 9, 2020

Sartorius Stedim Biotech acquires filtration expert WaterSep BioSeparations

- Transaction provides a complementary fit with Sartorius Stedim Biotech's separation portfolio, adding innovative crossflow filtration units for easy-to-use bioprocessing devices
- Technology is especially suited to gene and cell therapy applications, vaccine production and intensified bioprocessing

Sartorius Stedim Biotech, a leading international partner of the biopharmaceutical industry, today acquired U.S.-based purification expert WaterSep BioSeparations LLC. WaterSep BioSeparations develops, manufactures and markets hollow-fiber membrane devices and pre-sterilized assemblies for upstream and downstream biopharmaceutical applications. The privately-owned company based in Marlborough, Massachusetts, USA, employs around 15 people and is expected to earn revenue of approximately 2.5 million U.S. dollars in 2020 at strong growth rates and a substantial double-digit EBITDA margin. The parties agreed on a purchase price of approximately 27 million U.S. dollars plus an earn-out component of up to 9 million U.S. dollars, depending on the achievement of defined sales revenue growth by 2023.

"This acquisition nicely complements our current offering for cell and gene therapy applications, cell harvesting and various solutions for intensified bioprocessing", said Dr. René Fáber, Member of the Board of Directors of Sartorius Stedim Biotech. "I am pleased to welcome the WaterSep team to Sartorius Stedim Biotech and look forward to jointly introducing WaterSep BioSeparations innovative solutions to our customers."

"With Sartorius Stedim Biotech's strong emphasis on cost- and time-saving bioprocessing, it is the ideal partner to accelerate the adoption of our extensive single-use crossflow product offerings. WaterSep is excited to join the Sartorius Stedim Biotech team as they continue to lead the transformation of bioprocessing to single use," said Attila Herczeg, CEO and President of WaterSep BioSeparations.

This press release contains forward-looking statements about the future development of the Sartorius Stedim Biotech Group. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Sartorius Stedim Biotech assumes no liability for updating such statements in light of new information or future events. This is a translation of the original French-language press release. Sartorius Stedim Biotech shall not assume any liability for the correctness of this translation. The original French press release is the legally binding version.

A profile of Sartorius Stedim Biotech

Sartorius Stedim Biotech is a leading international partner of the biopharmaceutical industry. As a total solutions provider, the company helps its customers to manufacture biotech medications safely, rapidly and economically. Headquartered in Aubagne, France, Sartorius Stedim Biotech is quoted on the Eurolist of Euronext Paris. With its own manufacturing and R&D sites in Europe, North America and Asia and an international network of sales companies, Sartorius Stedim Biotech has a global reach. The Group has been annually growing by double digits on average and has been regularly expanding its portfolio by acquisitions of complementary technologies. In 2019, the company employed approximately 6,200 people, and earned sales revenue of 1,440.6 million euros.

About WaterSep

WaterSep BioSeparations Corporation was formed with the goal in mind of introducing the most effective crossflow filtration products on the market. As filtration innovators, we recognize the need to control manufacturing and assembly of our cartridges from concept to completion. All our hollow-fiber membranes are developed and manufactured in WaterSep's ISO 9001:2015 certified facility, where we also assemble all our cartridges. Our advanced membrane production processes guarantee reproducible, robust, and high-quality hollow fibers. WaterSep can also customize hollow-fiber membranes and cartridges to meet your specific needs.

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