

Sartorius AG
2010 Financial Statements

2012

Contents

01 Financial Statements and Notes

- 2 Balance Sheet
- 3 Income Statement
- 4 Notes to the Financial Statements

02 Supplementary Information

- 26 Executive Board and Supervisory Board | Positions Held
- 28 About This Publication

Forward-looking Statements Contain Risks

This annual report contains statements concerning the future performance of Sartorius AG. 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 apply. 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.

This is a translation of the original German-language financial statements. Sartorius shall not assume any liability for the correctness of this translation. The original German financial statements are the legally binding version. Furthermore, Sartorius reserves the right not to be responsible for the topicality, correct-

ness, completeness or quality of the information provided. Liability claims regarding damage caused by the use of any information provided, including any kind of information which is incomplete or incorrect, will therefore be rejected.

As of fiscal 2001, Sartorius AG's financial statements and the consolidated financial statements are no longer described in combination. Because Sartorius AG prepared the consolidated financial statements according to the "International Financial Reporting Standards" (IFRS), the Group financial statements are explained separately.

Throughout these financial statements, differences may be apparent as a result of rounding during addition.

Financial Statements and Notes

01

Balance Sheet

Assets	Notes		Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
A. Assets				
I. Intangible assets	(4)		399	686
II. Property, plant and equipment	(5)		13,023	16,663
III. Financial assets	(6)		365,230	371,167
			378,652	388,516
B. Current assets				
I. Inventories	(7)		14,183	12,493
II. Trade and other receivables	(8)		26,507	27,151
III. Securities	(9)		0	16,082
IV. Cash on hand, deposits in banks			4,275	321
			44,965	56,047
C. Prepaid expenses	(10)		746	1,002
			424,363	445,565

Equity and Liabilities	Notes	€ in K	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
A. Equity				
I. Issued capital	(11)	18,720		18,720
Nominal value of treasury shares		-1,673		
			17,047	
II. Capital reserves			101,397	101,397
III. Earnings reserves	(12)		10,868	25,276
IV. Retained profit incl. net profit	(12)		26,983	23,082
			156,295	168,475
B. Provisions	(13)		35,660	32,179
C. Liabilities	(14)		232,408	244,911
			424,363	445,565

Income Statement

	Notes	2010 € in K	€ in K	2009 € in K
1. Sales revenue	(18)	121,060		101,029
2. Decrease (-) Increase in inventories of finished goods and work in progress	(19)	776		-2,607
			121,836	98,422
3. Work performed by the enterprise and capitalized	(20)	165		290
4. Other operating income	(21)	20,750		10,950
			20,915	11,240
			142,751	109,662
5. Raw materials and supplies	(22)	49,417		37,075
6. Employee benefits expense	(23)	42,721		42,136
7. Depreciation and amortization expense	(24)	2,592		3,259
8. Other operating expenses	(25)	38,513		44,089
9. Income from investments	(26)	11,345		24,064
10. Impairment losses on financial assets	(27)	0		14
			121,897	102,509
11. Earnings before interest and taxes			20,854	7,153
12. Interest and similar income	(28)	220		292
13. Interest and similar expenses	(28)	5,348		5,123
			-5,127	-4,831
14. Profit before tax			15,726	2,322
15. Extraordinary expenses Extraordinary result	(29)		-4,369	
16. Income tax expense Income tax income (-)	(30)	367		-87
17. Other taxes		100		148
			467	61
18. Net profit			10,890	2,261
19. Profit brought forward			16,092	20,821
20. Retained profit			26,983	23,082

Notes to the Financial Statements

Cash Flow Statement	2010 € in K	2009 € in K
Net profit for the period	10,890	2,261
Depreciation and amortization of fixed assets	2,592	3,259
Decrease (-) Increase in long-term provisions	-554	-755
Other material non-cash income (-) expenses (+)	5,609	-10,869
Cash earnings acc. to the DVFA SG*	18,537	-6,104
Decrease (-) in short-term provisions	-781	-1,195
Losses (-) Gains resulting from the disposal of fixed assets	-7,769	271
Decrease Increase (-) in inventories	-1,690	4,756
Decrease Increase (-) in short- and long-term receivables and other assets	107	13,952
Increase Decrease (-) in liabilities (excluding liabilities to banks)	31,504	14,305
Cash flows from operating activities	39,908	25,985
Proceeds from fixed asset disposals	32,625	35
Payments (-) for intangible assets	-175	-325
Payments (-) for property, plant and equipment	-1,248	-1,643
Payments (-) for financial assets	-16,160	-107,352
Cash flows from investing activities	15,042	-109,285
Dividend payments (-)	-6,989	-6,989
Additions to Repayment of (-) financial liabilities	-44,007	88,566
Cash flows from financing activities	-50,996	81,577
Change in cash and cash equivalents	3,954	-1,723
Cash and cash equivalents at the beginning of the period	321	2,044
Cash and cash equivalents at the end of the period	4,275	321

The cash flow statement shows the flow of funds and payments according to operating activities, investing activities and financing activities in a table.

Cash flows from operating activities are calculated according to the indirect method, which means that expenses not affecting cash payments are added to the net profit for the year, whereas income not affecting cash payments is deducted.

* DVFA | SG = The Methods Committee of the Society of Investment Professionals in Germany, also commonly referred to as the German association for financial analysis and asset management

Notes to the Individual Balance Sheet Items

1. Accounting and Valuation Methods

The financial statements for Sartorius AG were prepared according to the rules of the German Commercial Code (HGB) and the German Limited Liability Company Act (GmbH-Gesetz), taking into consideration the first-time application in fiscal 2010 of all rules amended by the German Accounting Law Modernization Act (BilMoG).

The same accounting and valuation methods were applied as in the previous year, unless they were amended by the German Accounting Law Modernization Act (BilMoG). The changes to the new commercial rules essentially affected the disclosure of treasury shares (own shares); the measurement of provisions for retirement benefits and similar obligations, for early retirement plans and company anniversaries; and netting out of insolvency-protected investments in reinsurance policies to hedge obligations for early retirement plans.

The comparative year-earlier figures were not adjusted as the company exercised its right of choice provided by Article 67, paragraph 8, sentence 2, of the German Introductory Law to the German Commercial Code ("Einführungsgesetz zum Handelsgesetzbuch," EGHGB).

4. Intangible Assets

	Purchased concessions, industrial property rights and similar rights as well as licenses for such rights € in K	Payments on account € in K	Total € in K
Intangible assets developed during the fiscal year as follows:			
Gross book values as of Jan. 1, 2010	3,849	0	3,849
Investments	175	0	175
Disposals	480	0	480
Transfers	0	0	0
Gross book values as of Dec. 31, 2010	3,544	0	3,544
Amortization as of Jan. 1, 2010	3,163	0	3,163
Amortization in 2010	430	0	430
Disposals	448	0	448
Amortization as of Dec. 31, 2010	3,145	0	3,145
Net book values as of Dec. 31, 2010	399	0	399
Net book values as of Dec. 31, 2009	686	0	686

Intangible assets acquired are stated at acquisition cost less the accumulated, regular amortization. Where diminution in value is anticipated over the long term, unscheduled impairment losses are recorded.

2. Format of the Balance Sheet and of the Income Statement

To enhance the clarity of the presentation, individual balance sheet and income statement items have been combined and reported separately in the Notes.

3. Currency Translation

Liabilities in foreign currencies whose remaining term does not exceed one year are measured at the average spot rate valid on the reporting date. All other liabilities in foreign currencies are assessed at their conversion rate upon the invoice date or the higher average spot rate on the reporting date.

Receivables in foreign currencies whose remaining term does not exceed one year are measured at the average spot rate valid on the reporting date. All other receivables in foreign currencies are assessed at their conversion rate upon the invoice date or the higher average spot rate on the reporting date.

Intangible assets are subject to scheduled amortization according to the straight-line method over a useful life of two to five years.

5. Property, Plant and Equipment

Property, plant and equipment developed as follows:	Land and leasehold rights and improvements, including buildings on third-party land € in K	Technical equipment and machinery € in K	Other equipment, factory and office equipment € in K	Payments on account relating to plant and equipment and construction in progress € in K	Total € in K
Gross book values as of Jan. 1, 2010	25,278	12,221	26,618	135	64,252
Investments	0	18	894	336	1,248
Disposals	10,848	36	591	0	11,475
Transfers	0	0	48	-48	0
Gross book values as of Dec. 31, 2010	14,430	12,203	26,969	423	54,025
Depreciation as of Jan. 1, 2010	14,866	10,895	21,828	0	47,589
Depreciation in 2010	387	227	1,547	0	2,161
Disposals	8,127	36	585	0	8,748
Transfers	0	0	0		
Depreciation as of Dec. 31, 2010	7,126	11,086	22,790	0	41,002
Net book values as of Dec. 31, 2010	7,304	1,117	4,179	423	13,023
Net book values as of Dec. 31, 2009	10,412	1,326	4,790	135	16,663

Property, plant and equipment are reported at acquisition cost or production cost and, if subject to depreciation, are depreciated as scheduled. The straight-line method was used for calculating the depreciation reported on Sartorius AG's annual financial statements up to and including 1994. For additions reported under property, plant and equipment, scheduled depreciation has been calculated since fiscal 1995 according to the declining balance method of depreciation, because in this business year, tax write-offs in accordance with Section 3 of the German law on subsidies for former eastern borderline areas ("Zonenrandförderungsgesetz") were eliminated along with this law.

German tax simplification methods are applied, provided that these are compatible with the German commercial principles of proper accounting. Where diminution in value is anticipated over the long term, unscheduled impairment losses are recorded.

Amortization | depreciation of fixed assets is based on the following periods of useful life:

Buildings	15 to 50 years
Machinery	5 to 15 years
Office equipment	3 to 13 years

The disposals for the item of "land and leasehold rights and improvements, including buildings on third-party land" entail the real estate and buildings at the Weender Landstrasse, Goettingen, site, which were transferred at book values (carrying amounts) to SIV-Weende GmbH Co. & KG in the reporting year.

6. Financial Assets

	Shares in affiliated companies € in K	Participating interests € in K	Total € in K
Financial assets changed as follows:			
Gross book values as of Jan. 1, 2010	372,015	397	372,412
Investments	18,880	0	18,880
Disposals	24,817	0	24,817
Transfers	0	0	0
Gross book values as of Dec. 31, 2010	366,078	397	366,475
Impairment losses as of Jan. 1, 2010	848	397	1,245
Impairment losses in 2010	0	0	0
Disposals	0	0	0
Additions	0	0	0
Impairment losses as of Dec. 31, 2010	848	397	1,245
Net book values as of Dec. 31, 2010	365,230	0	365,230
Net book values as of Dec. 31, 2009	371,167	0	371,167

Financial assets are accounted for at acquisition cost or at par value, unless they have to be reported at a lower recoverable amount on the balance sheet date.

The investments of Sartorius AG in financial assets essentially resulted from the purchase of shares of Sartorius Stedim Biotech S.A., Aubagne, France. In fiscal 2010, Sartorius AG acquired 502,000 shares with a total value of €15,965 K.

By transferring the real estate and buildings at the company's site in Weender Landstrasse into SIV – Weende GmbH & Co. KG at the carrying amounts, the liability contribution of Sartorius AG in the case of SIV – Weende GmbH & Co. KG was raised by €2,720 K in the reporting year as a result of this contribution in kind (non-cash contribution).

In the reporting year as well, Sartorius Stedim Nordic A/S was founded, in which Sartorius has a participating interest of €101 K.

The disposals reported for fiscal 2010 are the shares that Sartorius AG held in Sartorius Stedim Biotech S.A., Aubagne, France. In the reporting year, Sartorius Stedim Biotech S.A. initiated a share buyback program. As part of this program, Sartorius AG sold 898,772 shares at a book value of €24,817 K.

Please refer to "Major Affiliates and Ownership."

7. Inventories

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Raw materials and supplies	6,123	5,314
Work in progress	4,385	3,676
Finished goods and merchandise	3,322	3,200
Payments on account	353	303
	14,183	12,493

Under the item "Inventories," raw materials and supplies, including merchandise, are reported at average acquisition cost; work in progress and finished goods, at manufacturing or production cost. Besides including direct costs that can be allocated to these materials, the acquisition cost covers the appropriate portion of production and materials handling overhead and normal depreciation | amortization, provided that the latter relates to production. Interest on loans is not capitalized.

The fixed valuation method is used to a certain extent for raw materials and supplies.

Lower stock market or market prices or lower attributable values are taken into account by write-offs. Where inventory risks exist, such as the risk of reduced shelf life as a result of storage periods or limited usability, inventories are marked down accordingly.

8. Trade and Other Receivables

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Trade receivables	4,020	3,763
Receivables from affiliated companies	20,376	20,733
Receivables from companies in which investments are held	0	0
Other assets	2,111	2,656
	26,507	27,152
Of which due in more than one year:		
Trade receivables	0	0
Other assets	752	1,332
	752	1,332

Trade and other receivables were reported so that all discernible risks are covered. General credit risks are sufficiently covered by lump-sum valuation allowances. Liabilities arising from reinsurance policies that are not exempt from attachment by all creditors are recognized in the actuarial reserves according to the company's business plan.

Within the scope of the company's factoring program, trade receivables of €3,026 K (2009: €3,115 K) were sold to a factor in the year ended December 31, 2010.

9. Securities

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Own (treasury) shares	0	16,082

As authorized at the Annual Shareholders' Meeting on June 21, 2000, Sartorius AG repurchased its own shares pursuant to Section 71, Subsection 1, No. 8, of the German Stock Corporation Law (AktG). In accordance with the German legal requirements up to December 31, 2009, reserves for own shares (treasury shares) were set up in the corresponding amount pursuant to the former version of Section 272, Subsection 4, sentence 1, of the German Commercial Code (HGB). Reserves were set up out of the other earnings reserves according to the former version of Section 272, Subsection 4, sentence 3, of HGB.

Between October 27, 2000, and the reporting date, 831,944 ordinary shares were repurchased at an average price of €11.27 and 840,983 preference shares were repurchased at an average price of €7.98. This corresponds to €1,673 K or 8.9% of the company's issued capital. No treasury shares were purchased in fiscal 2010.

Unlike the disclosures of gross amounts made in the previous fiscal years, treasury shares were offset against equity in 2010 according to the rules amended by the German Accounting Law Modernization Act [BilMoG] (Section 272, Subsection 1a, of HGB).

10. Prepaid Expenses

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Loan discounts	672	960
Other prepaid expenses	74	42
	746	1,002

The loan discount is released over the term of the finance loan.

11. Issued Capital

Sartorius AG's capital stock is divided into 9,360,000 bearer-type ordinary shares and 9,360,000 non-voting preference shares, each having a calculated par value of €1.

For the year ended December 31, 2010, the calculated nominal amount of treasury shares of €1,672,927.00 was deducted from the share capital.

12. Earnings Reserves and Retained Profits

	€ in K
The reserves for own (treasury) shares of Sartorius AG were released in fiscal 2010.	
At Jan. 1, 2010	16,082
Release	-16,082
At Dec. 31, 2010	0

	€ in K
The other earnings reserves developed as follows in fiscal 2010:	
At Jan. 1, 2010	9,194
Reclassification of the nominal amount of treasury shares in the share capital acc. to § 272, Subsection 1 a, of HGB	1,673
At Dec. 31, 2010	10,867

The retained profit of €26,983 K consists of the profit brought forward of €16,092 K and the net profit of €10,890 K.

13. Provisions

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Provisions for retirement benefits and similar obligations	18,214	14,614
Tax provisions	138	341
Other provisions	17,308	17,224
	35,660	32,179

Provisions for retirement benefits are set up according to actuarial principles in line with the valuation assumptions and methods pursuant to Section 249, Subsection 1, of the German Commercial Code (HGB).

	Beginning of the reporting year	End of the reporting year
Accounting standards applied	HGB amended by BilMoG	
Assessment standards applied	Projected Unit Credit Method (PUCM)	
Assumptions on mortality and invalidity	Ref. interest rate table "2005G" from Klaus Heubeck	
Annual discount rate acc. to RückAbzinsV (Simplification rule: interest rate for remaining period of 15 years)	5.25% (as of Dec. 31, 2009)	5.16% (as of Dec. 31, 2010)
Expected annual increase in old-age pensions	2.00%	2.00%
Expected annual increase in income		
– Indiv. agreed pension plans	3.00%	3.00%
– Gen. in-house retirem. plan	–	–
Annual increase in fixed amounts considered	–	–
Fluctuation	–	–
Calculated retirement age	Preretirement age	

As a result of measuring provisions for employee retirement benefits according to the amended legal rules of the German Introductory Law (EGHGB), the company did not elect to exercise its right granted by Article 67, paragraph 1, sentence 1, of EGHGB to distribute the resulting amount over 15 years maximum. In fiscal 2010, this amount was completely added to the provisions for retirement benefits.

According to the rules of the German Accounting Law Modernization Act (BilMoG), insolvency-protected investments in reinsurance policies to hedge obligations for early retirement – which were reported at a present value of €793 K and correspond to the acquisition cost – were offset against the respective retirement benefits of €1,076 K.

	€
The provisions for retirement benefits and similar obligations developed as follows during fiscal 2010:	
Provisions as of December 31, 2009	14,613,700
Expenses for distribution of difference (Extraordinary result)	4,257,537
Provisions as of January 1, 2010	18,871,237
Interest expense	966,704
Effect of change in actuarial interest rate	196,446
Other change	-1,027,450
Gross provisions as of December 31, 2010	19,006,937
Reinsurance reserves for hedging obligations acc. to § 246, Sub. 2, of HGB, as of Dec. 31, 2010 (present value of pledged reinsurance policies)	792,710
Net provisions as of Dec. 31, 2010	18,214,227

Besides allowing for Sartorius AG's general in-house retirement plan, these provisions are set aside to meet individually agreed pension plans for active and former Executive Board members and senior corporate officers. Since the termination of the General Pension Plan in 1983, the portion of the general provisions is only for employees who had begun their employment with the company before January 1, 1983. A total of €11.1 million of the reserves set up on December 31, 2010, is allocated to Sartorius AG's general in-house retirement plan, and €7.9 million to cover individually agreed pension plans.

14. Liabilities

This item consists of the following:	Balance sheet	Remaining term	Remaining term	Balance sheet	Remaining term	Remaining term
	Dec. 31, 2010 € in K	of more than five years € in K	of up to one year € in K	Dec. 31, 2009 € in K	of more than five years € in K	of up to one year € in K
Liabilities to banks	118,116	0	3,659	162,123	0	4,784
Payments received on account of orders	381	0	381	197	0	197
Trade payables	8,008	0	8,008	5,582	0	5,582
Payables to companies in which investments are held	100,803	0	100,803	72,984	0	72,984
Payables to companies in which investments are held	38	0	38	39	0	39
Other liabilities	5,062	0	5,062	3,986	0	3,986
	232,408	0	117,951	244,911	0	87,572

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
The other liabilities consist of the following:		
Taxes	1,182	646
Liabilities relating to social security	0	0

Liabilities are reported as amounts repayable (settlement amounts).

The other provisions are recognized at the settlement amount for long-term provisions as are dictated by prudent business judgment. In assessing this settlement amount, all discernible risks and uncertain liabilities are considered.

In accordance with Section 253, Subsection 2, of the German Commercial Code (HGB), provisions for company anniversary bonuses are discounted on a lump-sum basis at the average market interest rate that has been determined by the Deutsche Bundesbank over the past seven years and is yielded for an assumed remaining term of 15 years.

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
The other provisions include the following amounts:		
Provisions for restructuring	5,450	10,130
Employee benefits expense	5,357	2,773
Payments to employees on the early retirement plan to offset reduced workhours	2,561	1,819
Commissions, credit, bonuses	386	359
Warranties	820	285
Other	2,734	1,858
	17,308	17,224

15. Contingent Liabilities

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
Guarantees (suretyships) and similar contingent liabilities	9,897	18,735

Guarantees (suretyships) and other contingent liabilities exist in the amount of €9,897 K as granted to affiliated companies that are included in the consolidated financial statements.

16. Other Financial Obligations

	Dec. 31, 2010 € in K	Dec. 31, 2009 € in K
In addition to provisions, liabilities and contingent liabilities, other financial obligations consist of the following:		
Rental and leasing contracts		
– due in fiscal 2011 (previous year: due in fiscal 2010)	2,840	1,271
– due in any one fiscal year from 2012 to 2015 (previous year: due in any one fiscal year from 2011 to 2014)	1,178	1,051
	4,018	2,322

Affiliated companies account for €1,767 K of the other financial obligations of Sartorius AG.

17. Derivative Financial Instruments

Within the scope of its operations, Sartorius AG uses derivative financial instruments to hedge against risks arising from changes in interest and foreign exchange rates. Sartorius AG does not hold or issue derivative financial instruments for speculative purposes. Banks of first-rate creditworthiness are the exclusive contracting parties of these financial transactions that Sartorius AG conducts centrally by strictly separating trading, settlement and control within defined limits.

To hedge against future risks arising from changes in the foreign exchange rates, Sartorius AG entered into forward contracts up to the reporting date. For existing forward contracts, a reserve for anticipated losses related to incomplete contracts of €225 K had to be set up.

On the reporting date, Sartorius AG concluded forward exchange transactions as follows:

	Nominal value Dec. 31, 2010 € in K	Nominal value Dec. 31, 2009 € in K
Forward contracts	23,684	9,308

	Fair value Dec. 31, 2010 € in K	Fair value Dec. 31, 2009 € in K
Forward contracts	23,459	9,253

The fair values were determined according to the marking-to-market method using Black-Scholes models.

Notes to the Income Statement

18. Sales Revenue

	2010 € in K	2009 € in K
Sales revenue, which is broken down by geographical market, was as follows:		
Germany	48,059	39,714
All other countries	73,001	61,315
Total	121,060	101,029

19. Decrease (-) | Increase in Inventories of Finished Goods and Work in Progress

	2010 € in K	2009 € in K
Finished goods	67	-645
Work in progress	709	-1,962
Total	776	-2,607

20. Work Performed by the Enterprise and Capitalized

	2010 € in K	2009 € in K
This item is apportioned as follows to the items under "Property, plant and equipment":		
Machinery	10	0
Construction in progress	83	59
Factory and office equipment	65	199
Tools and equipment	7	32
Total	165	290

21. Other Operating Income

	2010 € in K	2009 € in K
Income from the disposal of financial assets	7,769	0
Income from affiliated companies	5,824	4,070
Income due to currency translation	4,218	2,505
Income from reversal of write-downs	712	508
Government grants, promotions, and other subsidies	319	713
Income from the release of provisions	173	1,012
Reversal of write-downs on financial assets	0	1,013
Other income	1,736	1,129
Total	20,751	10,950

22. Raw Materials and Supplies

	2010 € in K	2009 € in K
Cost of raw materials and supplies of purchased merchandise	47,606	36,048
Cost of purchased services	1,811	1,027
Total	49,417	37,075

23. Employee Benefits Expense

	2010 € in K	2009 € in K
Wages and salaries	35,428	34,014
Social security	7,293	7,034
Expenses for retirement benefits and pensions	0	1,088
Total	42,721	42,136

Sartorius AG employed an average of 729 people in the reporting year, down from 765 in the year earlier.

24. Depreciation and Amortization Expense

	2010 € in K	2009 € in K
Amortization of intangible assets and depreciation of property, plant and equipment		
Scheduled	2,592	3,259

25. Other Operating Expenses

	2010 € in K	2009 € in K
Costs for outside services	14,464	12,281
Commissions and license fees	5,172	4,672
Expenses due to currency translation	3,708	3,103
Legal and consulting expenses including patent costs	2,253	1,776
Costs for restructuring	2,179	11,448
Car and leasing expenses	1,732	1,896
Maintenance costs	1,723	1,007
Freight and packaging costs	1,235	1,255
Itemized allowance for bad debts & lump-sum valuation adjustments on receivables	1,045	1,073
Travel, entertainment and representation costs	917	1,024
Rent and leasing expenses	617	612
Advertising expenses	526	1,135
Office, mail and other administrative expenses	281	318
Other finance charges	143	106
Insurance expenses	124	160
Other expenses	2,394	2,223
	38,513	44,089

26. Income from Investments

	2010 € in K	2009 € in K
Income from investments	11,345	24,064

As in the year-earlier reporting period, the entire amount of Sartorius AG's income from investments consists of dividend payments from subsidiaries.

27. Impairment Losses on Financial Assets

	2010 € in K	2009 € in K
Impairment losses on financial assets	0	14
Impairment losses on own (treasury) shares	0	0
	0	14

28. Interest

	2010 € in K	2009 € in K
Interest and similar income	220	292
- of which from affiliated companies	(211)	(241)
Interest and similar expenses	5,348	5,123
- of which from affiliated companies	(295)	(537)
	-5,128	-4,831

In accordance with the rules of the German Accounting Law Modernization Act (BilMoG), interest expenses of €1,323 K, which resulted from the discount of provisions for employee retirement benefits and similar obligations, provisions for early retirement plans and of provisions for company anniversaries, were included for the first time in the interest disclosed for fiscal 2010.

29. Extraordinary Expenses | Extraordinary Result

Extraordinary expenses of the reporting year resulted from the first-time application of BilMoG. In this case, the differences in the provisions for employee retirement benefits and similar obligations and in the provisions for early retirement plans of December 31, 2009, and January 1, 2010, were reported pursuant to Article 67 of the German Introductory Law to the German Commercial Code (EGHGB). The differences were recognized according to their full amounts in the reporting year.

30. Income Tax Expense

	2010 € in K	2009 € in K
Current income taxes	372	106
Deferred taxes	0	-250
Income taxes for the previous	-5	57
	367	-87

The "Other taxes" item essentially discloses property tax and motor vehicle tax.

31. Deferred Taxes

The temporary concept is used to calculate deferred taxes. As of 2010, deferred taxes are assessed for temporary differences between commercial accounting and tax accounting of assets, liabilities and prepaid expenses in Germany. This valuation not only includes the differences arising from Sartorius AG's own balance sheet items, but also those that exist for non-corporate entities or business partnerships in which Sartorius holds an investment. In addition to the temporary differences in the balance sheet items, tax-loss carry-forwards are also taken into account. Deferred taxes are assessed on the basis of the combined income tax rate for Sartorius AG, which is currently 30.0%. The combined income tax rate covers corporate income tax, industrial and commercial profits tax and the solidarity surcharge on income tax for reconstruction of eastern Germany.

However, unlike in the former case, deferred taxes from temporary accounting differences for investments that have the legal form of a business partnership or non-corporate entity are measured on the basis of a combined income tax rate, which covers only corporate income tax and the solidarity surcharge on income tax; this particular income tax rate is currently 15.83%. If an overall tax burden were to be yielded by these calculations, this would be disclosed as deferred tax liabilities. By contrast, if these calculations were to yield a tax benefit, the company would not exercise its right to elect to report this as a deferred tax asset. In the reporting year, assessment of the temporary differences yielded a tax benefit, which was not recognized in the deferred tax assets.

Deferred taxes are based on the following differences or tax loss carry-forwards:

Items	Book value acc. to commercial acct. rules € in K	Book values Book value acc. to tax acct. rules € in K	Difference € in K	Tax rate %	Deferred taxes	
					Assets € in K	Liabilities € in K
Deferred tax assets						
Investments in affiliated companies	149,151	152,534	3,383	30.00%	51	
Provisions for retirement benefits	-19,007	-13,981	5,026	30.00%	1,508	
Other provisions	-3,487	-1,346	2,141	30.00%	642	
Tax loss carry-forwards – corporate and commercial income tax			11,000	30.00%	3,300	
Tax loss carry-forward – § 15a EStG			2,105	15.83%	333	
			23,655		5,834	
Deferred tax liabilities						
Temporary accounting changes in investments in non-corporate entities	5,356	-1,753	-7,109	15.83%		-1,125
Net asset item from difference			16,546		4,709	

32. Other Information

Declaration acc. to Sec. 285, No. 16, of the German Commercial Code (HGB)

The declaration prescribed by Section 161 of the German Stock Corporation Law (AktG) was submitted on December 10, 2010, and made available to the shareholders on the company's website at www.sartorius.com.

Disclosure acc. to Sec. 285, No. 17, of HGB

The consultation expenses reported under other operating expenses include the fees for services rendered by the auditing company for the following:

	2010 € in K	2009 € in K
Auditing of the annual financial statements and of the consolidated financial statements	125	122
Other independent reporting services	73	93
Tax consultation incl. preparation of tax returns	39	12
Other services	70	118
	307	345

Disclosure acc. to Sec. 285, No. 21, of HGB

The following table covers all business with related companies and persons for fiscal 2010:

	Sales transactions	All figures in thousands of euros (€ in K) for fiscal 2010			Other transactions
		Procurement transactions	Financing received	Financing given	
Affiliated companies	68,678	15,762	48,508	11,693	37,091
Affiliated companies in which investments are held	0	365	0	0	0
Persons in key positions	0	0	0	0	0

Disclosure acc. to Sec. 285, No. 27, of HGB

The guarantees and/or suretyships in the amount of €9,897 K given by Sartorius AG to affiliated companies for their local credit lines at banks are not recognized because based on their sales, earnings and cash flow plans, there are no signs that these subsidiaries will fail to meet their financial obligations to banks on time.

Remuneration Report

Remuneration of the Supervisory Board Members

€ in K	2010	2009
Total remuneration	614	574
– Fixed remuneration	296	293
– Performance-related remuneration	149	73
– Compensation for committee work	60	60
– Meeting attendance fee	109	148

Prof. Dr. Dres. h.c. Arnold Picot (Chairman)

Total remuneration	124	119
– Fixed remuneration	60	60
– Performance-related remuneration	30	15
– Compensation for committee work	18	18
– Meeting attendance fee	16	26

Gerd-Uwe Boguslawski* (Vice Chairman)

Total remuneration	87	88
– Fixed remuneration	40	40
– Performance-related remuneration	20	10
– Compensation for committee work	12	12
– Meeting attendance fee	15	26

Dr. Dirk Basting

Total remuneration	35	30
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	5	5

Annette Becker*

Total remuneration	36	31
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	6	6

Christiane Benner*

Total remuneration	36	30
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	6	5

Uwe Bretthauer*

Total remuneration	58	63
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Compensation for committee work	12	12
– Meeting attendance fee	16	26

€ in K	2010	2009
Michael Dohrmann*		
Total remuneration	36	31
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	6	6

Dr. Lothar Kappich

Total remuneration	36	31
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	6	6

Prof. Dr. Gerd Krieger

Total remuneration	34	31
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	4	6

Prof. Dr. rer. nat. Dr.-Ing. Heribert Offermanns

Total remuneration	36	31
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Meeting attendance fee	6	6

Dr. Michael Schulenburg

Total remuneration	63	68
– Fixed remuneration	20	20
– Performance-related remuneration	10	5
– Compensation for committee work	18	18
– Meeting attendance fee	15	25

Petra Kirchhoff (as of Oct. 1, 2010)

Total remuneration	11	–
– Fixed remuneration	5	–
– Performance-related remuneration	3	–
– Meeting attendance fee	3	–

Manfred Werner (from March 7, 2010, to Sept. 30, 2010, his position remained dormant until March 6, 2010)

Total remuneration	22	21
– Fixed remuneration	11	13
– Performance-related remuneration	6	3
– Meeting attendance fee	5	5

* The employee representatives declared that they donate their Supervisory Board remuneration to the foundation Hans Böckler Stiftung according to the guidelines of the German Trade Union Association.

Remuneration of the Executive Board Members

€ in K	2010	2009
Total remuneration		
Cash benefits	1,827	1,390
– Fixed remuneration for the fiscal year*	1,079	820
– Variable remuneration for the fiscal year	588	570
– Amount paid of variable remuneration determined using a multi-year assessment	160	0
– Phantom stock units paid out	0	0
Change in the value of remuneration determined using a multi-year assessment	984	605
– Fair value of the remuneration based on multi-year performance to be allocated for the fiscal year	160	0
– Change in the fair values of the remuneration based on multi-year performance from previous years	0	0
– Fair value of the phantom stock units allotted in the fiscal year	407	413
– Change in the fair values of the phantom stock units apportioned in previous years	417	192
Pension commitments		
– Addition to provisions for employee retirement benefits	261	66
Dr. Joachim Kreuzburg		
Cash benefits	913	726
– Fixed remuneration for the fiscal year*	525	418
– Variable remuneration for the fiscal year	305	308
– Amount paid of variable remuneration determined using a multi-year assessment	83	0
– Phantom stock units paid out	0	0
Change in the value of remuneration determined using a multi-year assessment	554	363
– Fair value of the remuneration based on multi-year performance to be allocated for the fiscal year	83	0
– Change in the fair values of the remuneration based on multi-year performance from previous years	0	0
– Fair value of the phantom stock units allotted in the fiscal year	211	242
– Change in the fair values of the phantom stock units apportioned in previous years	260	121
Pension commitments		
– Addition to provisions for employee retirement benefits**	261	31

€ in K	2010	2009
Jörg Pfirrmann (since July 24, 2009)		
Cash benefits	369	144
– Fixed remuneration for the fiscal year*	220	84
– Variable remuneration for the fiscal year	117	60
– Amount paid of variable remuneration determined using a multi-year assessment	32	0
– Phantom stock units paid out	0	0
Change in the value of remuneration determined using a multi-year assessment	126	39
– Fair value of the remuneration based on multi-year performance to be allocated for the fiscal year	32	0
– Change in the fair values of the remuneration based on multi-year performance from previous years	0	0
– Fair value of the phantom stock units allotted in the fiscal year	81	39
– Change in the fair values of the phantom stock units apportioned in previous years	13	–
Reinhard Vogt (since July 24, 2009)		
Cash benefits	545	225
– Fixed remuneration for the fiscal year*	334	136
– Variable remuneration for the fiscal year	166	89
– Amount paid of variable remuneration determined using a multi-year assessment	45	0
– Phantom stock units paid out	0	0
Change in the value of remuneration determined using a multi-year assessment	180	58
– Fair value of the remuneration based on multi-year performance to be allocated for the fiscal year	45	0
– Change in the fair values of the remuneration based on multi-year performance from previous years	0	0
– Fair value of the phantom stock units allotted in the fiscal year	115	58
– Change in the fair values of the phantom stock units apportioned in previous years	20	–

* In fiscal 2009, the Executive Board waived parts of its performance-independent remuneration.

** The additions for 2010 are essentially impacted by the use of the amended valuation assumptions and methods within the scope of the new German Commercial Code (HGB) rules imposed by the German Accounting Law Modernization Act (BilMoG) because the entire amount of additions was already recognized in fiscal 2010 as a result of the conversion elected under the options provided by the new rules. If the same recognition parameters had been used as in the previous reporting year, this would have yielded additions of only approximately €39 K.

€ in K	2010	2009
Dr. Günther Maaz (until July 24, 2009)		
Cash benefits		295
– Fixed remuneration for the fiscal year*	–	182
– Variable remuneration for the fiscal year	–	113
– Amount paid of variable remuneration determined using a multi-year assessment	–	0
– Phantom stock units paid out	–	0
Change in the value of remuneration determined using a multi-year assessment	124	145
– Fair value of the remuneration based on multi-year performance to be allocated for the fiscal year	0	0
– Change in the fair values of the remuneration based on multi-year performance from previous years	0	0
– Fair value of the phantom stock units allotted in the fiscal year	–	74
– Change in the fair values of the phantom stock units apportioned in previous years	124	71
Pension commitments		
– Addition to provisions for employee retirement benefits	–	35

* In fiscal 2009, the Executive Board waived parts of its performance-independent remuneration.

Remuneration Using a Multi-year Assessment

€ in K	2010 Fair value at year-end Dec. 31, 2010	2009
Dr. Joachim Kreuzburg		
Variable remuneration for 2010 determined using a multi-year assessment	166	0
– of which paid in fiscal 2010 as advance pay	83	0
– of which to be paid in fiscal 2012 as its then fair value	83	0
Jörg Pfirrmann		
Variable remuneration for 2010 determined using a multi-year assessment	64	0
– of which paid in fiscal 2010 as advance pay	32	0
– of which to be paid in fiscal 2012 as its then fair value	32	0
Reinhard Vogt		
Variable remuneration for 2010 determined using a multi-year assessment	90	0
– of which paid in fiscal 2010 as advance pay	45	0
– of which to be paid in fiscal 2012 as its then fair value	45	0

Components with a Long-term Incentive Effect

	Number of phantom stock units	Allotment price* in €	Fair value when granted on Jan. 1 of the particular year € in K	Fair value at year-end on Dec. 31, 2010 € in K	Paid out € in K	Exercisable
Dr. Joachim Kreuzburg						
Tranche of phantom stock units for fiscal 2005	4,053	15.42	63	108	0	Yes
Tranche of phantom stock units for fiscal 2006	3,871	21.31	83	103	0	No
Tranche of phantom stock units for fiscal 2007	3,593	34.79	125	96	0	No
Tranche of phantom stock units for fiscal 2008	4,754	28.92	138	123	0	No
Tranche of phantom stock units for fiscal 2009	16,851	8.16	138	323	0	No
Tranche of phantom stock units for fiscal 2010	8,715	15.78	138	211	0	No
	41,837		685	964		
Jörg Pffirmann						
Tranche of phantom stock units for fiscal 2009	2,703	8.16	22	52	0	No
Tranche of phantom stock units for fiscal 2010	3,334	15.78	53	81	0	No
	6,037		75	133		
Reinhard Vogt						
Tranche of phantom stock units for fiscal 2009	4,054	8.16	33	78	0	No
Tranche of phantom stock units for fiscal 2010	4,754	15.78	75	115	0	No
	8,808		108	193		
Dr. Günther Maaz until July 24, 2009						
Tranche of phantom stock units for fiscal 2005	2,594	15.42	40	64	0	Yes
Tranche of phantom stock units for fiscal 2006	2,580	21.31	55	69	0	No
Tranche of phantom stock units for fiscal 2007	1,796	34.79	63	48	0	No
Tranche of phantom stock units for fiscal 2008	2,507	28.92	73	65	0	No
Tranche of phantom stock units for fiscal 2009	5,162	8.16	42	99	0	No
	14,639		273	345		

A phantom stock plan established in fiscal 2005 is used as the variable component that serves as a long-term incentive and is subject to risk. This remuneration component replaces the remuneration element that was dependent upon the share price and had been paid out annually until then. As of 2005, the remuneration component depends on the development of the Sartorius share price over a period of at least three years and is payable only if this price exceeds an established appreciation or the development of a comparative index. By having introduced this component, Sartorius AG followed the suggestion of the German Corporate Governance Code. The specific nature of this component is explained in the Remuneration Report printed in the Group Management Report. Please refer to this information in the 2010 Annual Report for the Sartorius Group.

Former Managing Directors' Remuneration and Pension Obligations

	2010 € in K	2009 € in K
Remuneration of former managing directors and members of the Executive Board as well as their surviving dependents	282	1,084
Pension obligations to former managing directors and members of the Executive Board as well as to their surviving dependents**	5,937	4,991

* Average share price of the last 20 days of trading in the previous fiscal year

** Retirement benefits and pension obligations increased significantly on December 31, 2010, as a result of changes in valuation assumptions and methods following the amendments introduced to the German Commercial Code (HGB) by the German Accounting Law Modernization Act (Bilanzrechtsmodernisierungsgesetz, BilMoG) because the entire amount of the increase was incorporated into the balance sheet on this date as permitted under the option provided. Asset values from pledged reinsurance reserves as coverage were offset against the retirement benefits and pension obligations for the first time after the HGB had been amended. Applying the same valuation parameters as in the previous year would have yielded a figure for retirement benefits and pension obligations of around €5,090 K.

Non-periodic Income and Expenses

Non-periodic income and expenses are items that do influence current results, but concern changes in transactions of the past years. Essentially, these are reported in other operating income and in employee benefits expense.

For Sartorius AG, the income allocated to the other fiscal years is €979 K (2009: €1,673 K). This amount includes income from the reversal of valuation allowances and the release of provisions. Sartorius AG's non-periodic expenses are €2,409 K (2009: €12,674 K) and particularly concern severance payments.

Number of Employees

	2010	2009
During the fiscal year, the average workforce employed was as follows:		
Female employees	157	168
Male employees	572	597
Total employees	729	765

Proposal for Appropriation of Profits

The Executive Board will submit a proposal to the Annual Shareholders' Meeting to appropriate the retained profit of €26,982,596.06 reported by Sartorius AG for the year ended December 31, 2010, as follows:

	€
Payment of a dividend of €0.60 per ordinary share	5,116,833.60
Payment of a dividend of €0.62 per preference share	5,281,790.54
Unappropriated profit carried forward	16,583,971.92
	26,982,596.06

Disclosure acc. to Section 160, Subsection 1, No. 4, of the German Stock Corporation Law (AktG)

Subject to approval by the Supervisory Board, the Executive Board is authorized to sell treasury shares (own shares) held by the corporation, including selling these through channels other than the stock exchange or by tendering an offer to all shareholders in proportion to their participation in the company, provided that these shares are offered within the scope of acquiring companies or shareholdings in companies in return. Under these circumstances, the pre-emptive rights of the shareholders are excluded.

Disclosure acc. to Section 160, Subsection 1, No. 8, of the German Stock Corporation Law (AktG)

The following information was available according to Section 21, Subsection 1 or 1a, of the German Securities Trading Act (WpHG) as of December 31, 2010:

Name Company	Residence Registered office	Threshold value (THV)		Percentage of own voting shares held (55.59% were additionally held by the community of heirs to Horst Sartorius's estate)	Percentage of voting shares held	Information on share allocation according to §22 of the German Securities Trading Act (WpHG)
		Which THV was attained, exceeded or which % went below THV	Day on which THV was attained, exceeded or on which % went below THV			
Mrs. C. Franken	Bovenden, Germany	50%	Apr. 1, 2002	3.66%	59.25%	None
Mrs. U. Baro	Munich, Germany	50%	Apr. 1, 2002	4.99%	60.58%	None
Mrs. K. Sartorius-Herbst	Northeim, Germany	50%	Apr. 1, 2002	7.54%	63.13%	None
Prof. Dr. A. Picot (Executor of Horst Sartorius's estate)	Gauting, Germany	50%	Apr. 1, 2002		55.59%	All acc. to Subsec. 1, Sent. 1, No. 6
Bio-Rad Laboratories Inc.	Hercules, California, USA	25%	Sept. 19, 2006		25.02%	All acc. to Subsec. 1, No. 1

Goettingen, February 22, 2011

Sartorius Aktiengesellschaft
The Executive Board

Declaration of the Executive Board

We declare to the best of our knowledge that the year-end financial statements for fiscal 2010 present a true and fair view of the actual net worth, financial situation and profitability of the company in accordance with the accounting standards used in preparing these statements. We also certify that the progress of the company's business, including its business performance and situation, are represented accurately in the Group Management Report in all material respects and present the most important opportunities and risks of the company's future development during the fiscal year.

Goettingen, February 22, 2011

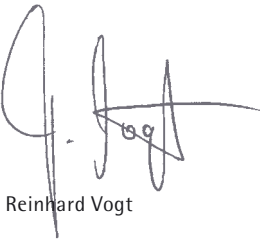
Sartorius Aktiengesellschaft
The Executive Board



Dr. Joachim Kreuzburg



Jörg Pfirmann



Reinhard Vogt

Independent Auditors' Report

We audited the year-end financial statements – consisting of the balance sheet, income statement and notes to the financial statements – including the accounting records of Sartorius AG, Goettingen, Germany, and the management report summarized in the Group management report for the fiscal year from January 1 to December 31, 2010. Accounting and preparation of the annual financial statements and of the management report according to the German commercial accounting standards are the responsibility of the Executive Board of Sartorius AG. Our responsibility is to express an opinion on Sartorius AG's annual financial statements, including its accounting records, and on the management report, based on our audit.

We conducted our annual audit in accordance with Section 317 of the German Commercial Code (HGB), taking into account the principles of proper auditing established by the German Institute of Independent Auditors, "Institut der Wirtschaftsprüfer." These principles require that we plan and perform the audit to obtain reasonable assurance that there are no misrepresentations and infractions that would have a material impact on the presentation of the net worth, financial position and earnings in the financial statements, in consideration of the accounting principles to be applied, or in the management report. In determining the audit focus, information on the business activities and the economic and legal background of the company as well as expectations concerning possible errors are considered. Within the scope of the audit, the effectiveness of the internal controlling system and evidence supporting the amounts and disclosures of the accounting records, annual financial statements and management report are predominantly examined on a test basis. This audit covers assessment of the accounting principles applied and the significant esti-

mates made by the Executive Board as well as the overall presentation of the year-end financial statements and the management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit did not result in any objections.

According to our assessment based on the information we obtained during the audit, the financial statements drawn up by Sartorius Aktiengesellschaft, Goettingen, Germany, present fairly, in all material respects, the net worth, financial position and earnings of the joint stock corporation in conformity with generally accepted accounting principles. The management report is consistent with the financial statements and provides an overall true and fair view of the company's situation, and accurately presents the risks of its future development.

Hanover, February 22, 2011

Deloitte & Touche GmbH
Wirtschaftsprüfungsgesellschaft



Jürgen Reker
Auditor



Dieter Tenamberg
Auditor

Supplementary Information

02

Major Affiliates and Ownership

	Sartorius AG's ownership in %	Equity at Dec. 31, 2010 € in K	Net profit at Dec. 31, 2010 € in K
Europe			
Sartorius AG, Goettingen, Germany	Parent	156,294	10,889
VL Finance S.A.S., Aubagne, France	100.0	50,924	13,357
Sartorius Stedim Biotech S.A., Aubagne, France along with its subsidiaries:	74.5	96,188	21,064
Sartorius Stedim Aseptics S.A., Lourdes, France	100.0	3,592	1,481
Sartorius Stedim SUS S.A.R.L., M'Hamdia, Tunisia	100.0	1,640	877
Sartorius Stedim Biotech GmbH, Goettingen, Germany along with its subsidiaries:	100.0	81,296	29,943
Sartorius Stedim Belgium N.V., Vilvoorde, Belgium	100.0	1,276	274
Distribo GmbH, Goettingen, Germany*)	26.0	556	129
Sartorius Stedim Nordic A/S, Taastrup, Denmark	100.0	42	-166
Sartorius Stedim Systems GmbH, Melsungen, Germany along with its subsidiary:	100.0	13,568	-572
Sartorius Stedim India Pvt. Ltd., Bangalore, India	100.0	4,642	413
Sartorius Stedim Plastics GmbH, Goettingen, Germany	100.0	2,463	1,115
Munktell & Filtrak GmbH, Baerenstein, Germany*)	49.0	4,379	764
Sartorius Stedim UK Ltd., Epsom, U.K.	100.0	1,394	1,019
Sartorius Stedim Lab Ltd., Louth, U.K.	100.0	1,443	678
Sartorius Stedim France S.A.S, Aubagne, France	100.0	3,197	1,680
Sartorius Stedim Italy S.p.A., Florence, Italy	100.0	3,369	733
Sartorius Stedim Netherlands B.V., Nieuwegein, Netherlands	100.0	701	247
Sartorius Stedim Austria GmbH, Vienna, Austria	100.0	668	314
Sartorius Stedim Poland Sp. z.o.o., Kostrzyn, Poland*)	100.0	202	7
Sartorius Stedim Switzerland AG, Tagelswangen, Switzerland	100.0	3,876	498
Sartorius Stedim Spain S.A., Madrid, Spain	100.0	-375	263
Sartorius Stedim Hungaria Kft., Budapest, Hungary*)	100.0	318	18
Sartorius Stedim Filters Inc., Yauco, Puerto Rico	100.0	5,577	4,412
Sartorius Stedim North America Inc., Bohemia, New York, USA along with its subsidiary:	100.0	35,388	2,640
Sartorius Stedim SUS Inc., Concord, California, USA	100.0	8,501	1,716
Sartorius Stedim Australia Pty. Ltd., Dandenong South, Victoria, Australia	100.0	1,410	1,184
Sartorius Stedim Biotech (Beijing) Co. Ltd., Beijing, China	100.0	1,251	364
Sartorius Stedim Japan K.K., Tokyo, Japan	100.0	2,519	1,044
Sartorius Stedim Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia	100.0	953	368
Sartorius Stedim Singapore Pte. Ltd., Singapore	100.0	918	576
Sartorius Mechatronics Belgium N.V., Vilvoorde, Belgium	100.0	-366	-176
Denver Instrument GmbH, Goettingen, Germany	100.0	1,483	89
Sartorius Mechatronics C&D GmbH & Co. KG, Aachen, Germany, including Sartorius-Verwaltungs-GmbH	100.0	-3,052	260
Sartorius Mechatronics T&H Hamburg GmbH, Hamburg, Germany along with its subsidiary:	100.0	18,101	199
Sartorius Mechatronics India Pvt. Ltd., Bangalore, India	100.0	5,757	578

*) As the financial statements of the subsidiaries identified by an *) were not available at the time our annual financial statements were prepared, the information from the annual financial statements of 2009 were considered.

	Sartorius AG's ownership in %	Equity at Dec. 31, 2010 € in K	Net profit at Dec. 31, 2010 € in K
Sartorius Corporate Administration GmbH, Goettingen, Germany	100.0	639	510
SI Weende-Verwaltungs-GmbH, Goettingen, Germany	100.0	24	-1
SIV Weende GmbH & Co. KG, Goettingen, Germany	100.0	2,783	53
SI Grone 1-Verwaltungs-GmbH, Goettingen, Germany	100.0	25	0
SIV Grone 1 GmbH & Co. KG, Goettingen, Germany	100.0	10	0
SI Grone 2-Verwaltungs-GmbH, Goettingen, Germany	100.0	25	0
SIV Grone 2 GmbH & Co. KG, Goettingen, Germany	100.0	10	0
Sartorius Beteiligungs GmbH, Goettingen, Germany	100.0	25	0
Sartorius Mechatronics UK Ltd., Epsom, U.K.	100.0	2,145	231
Sartorius Mechatronics France S.A.S, Palaiseau, France	100.0	385	-283
Sartorius Mechatronics Italy S.r.L., Florence, Italy	100.0	976	40
Sartorius Mechatronics Netherlands B.V., Nieuwegein, Netherlands	100.0	-358	162
Sartorius Mechatronics Austria GmbH, Vienna, Austria	100.0	3,008	333
Sartorius Mechatronics Poland Sp. z.o.o., Kostrzyn, Poland*)	100.0	543	192
ZAO Sartogsm, St. Petersburg, Russia*)	51.0	76	86
OOO Sartorius ICR, St. Petersburg, Russia	100.0		
Sartorius Mechatronics Switzerland AG, Dietikon, Switzerland	100.0	-314	-76
SSartorius Mechatronics Spain S.A., Madrid, Spain	100.0	-795	117
Sartorius Mechatronics Hungaria Kft., Budapest, Hungary*)	100.0	657	72
America			
Sartorius North America Inc., Bohemia, New York, USA along with its subsidiaries:	100.0	24,167	0
Sartorius Mechatronics Corporation, Bohemia, New York, USA	100.0	7,180	-957
Sartorius TCC Company, Arvada, Colorado, USA	100.0	6,498	81
Sartorius Mechatronics Canada Inc., Mississauga, Canada	100.0	108	-152
Asia Pacific (Mechatronics)			
Sartorius Mechatronics Australia Pty. Ltd., Dandenong South, Victoria, Australia	100.0	371	207
Denver Instrument (Beijing) Co., Limited, Beijing, China	100.0	4,964	84
Sartorius Scientific Instruments (Beijing) Co. Ltd., Beijing, China	100.0	14,639	2,759
Sartorius Mechatronics Hong Kong Ltd., Kowloon, Hong Kong along with its subsidiary:	100.0	3,709	1,288
Sartorius Mechatronics Korea Ltd., Seoul, South Korea	100.0	2,753	544
PT. Sartorius Mechatronics Indonesia, Jakarta, Indonesia*)	95.0	39	19
Sartorius Mechatronics Japan K.K., Tokyo, Japan	100.0	6,783	1,257
Sartorius Mechatronics Philippines Inc., Makati City, Philippines*)	100.0	268	69
Sartorius Mechatronics Singapore Pte. Ltd., Singapore	100.0	870	162
Sartorius Mechatronics (Thailand) Co. Ltd., Bangkok, Thailand	49.0	280	134
Sartorius Argentina S.A., Buenos Aires, Argentina*)	99.0	372	97
Sartorius do Brasil Ltda., São Paulo, Brazil*)	100.0	-673	-297
Sartorius de México S.A. de C.V., Naucalpan, Mexico*)	99.0	189	78

*) As the financial statements of the subsidiaries identified by an *) were not available at the time our annual financial statements were prepared, the information from the annual financial statements of 2009 were considered.

Executive Board and Supervisory Board

During Fiscal 2010¹⁾

Executive Board

Dr. rer. pol. Joachim Kreuzburg
Dipl.-Ingenieur (Graduate Engineer)
CEO and Chairman
Operations, Human Resources,
Legal Issues, Internal Auditing
and Communications
Born April 22, 1965
Hanover, Germany
Member since November 11, 2002
Sprecher (spokesman) from May 1,
2003, to November 10, 2005
Chairman since Nov. 11, 2005
Executive for Labor Relations since
July 24, 2009
Appointed until November 10, 2015

Jörg Pfirrmann
Dipl.-Ökonom (Graduate Economist)
Finances, IT and General Administration
Born November 30, 1972
Nörten-Hardenberg, Germany
Member since July 24, 2009
Appointed until July 23, 2012

Reinhard Vogt
Industriekaufmann (Industrial
Business Manager)
Marketing, Sales and Services
Born August 4, 1955
Dransfeld, Germany
Member since July 24, 2009
Appointed until July 23, 2014

Supervisory Board

Prof. Dr. Dres. h.c. Arnold Picot
(Graduate in Business Administration)
University professor
Chairman of the Supervisory Board
CEO and Executive Director of the
Institute of Information, Organization
and Management,
Faculty of Economics at the Ludwig
Maximilian University in Munich
Gauting, Germany

Gerd-Uwe Boguslawski
Dipl.-Sozialwirt (Graduate Social
Economist)
Vice Chairman of the Supervisory Board
1st senior local officer of the German
Metalworkers' Union in southern
Lower Saxony | Harz region
Northeim, Germany

Dr. Dirk Basting
Dipl.-Chemiker (Graduate Chemical
Engineer)
Fort Lauderdale, Florida, USA

Annette Becker
Kauffrau (Business Administrator)
Chairwoman of the Employees' Council
of Sartorius Corporate Administration
GmbH
Goettingen, Germany

Christiane Benner
Dipl.-Soziologin (Graduate Sociologist)
Gewerkschaftssekretarin
(Union Executive Secretary)
German Metalworkers' Union
(IG Metall Vorstand)
Frankfurt am Main, Germany

Uwe Bretthauer
Dipl.-Ingenieur (Graduate Engineer)
Chairman of the Employees' Council
of Sartorius AG
Goettingen, Germany

Michael Dohrmann
Feinmechaniker (Precision Engineer)
Chairman of the Employees' Council
of Sartorius Stedim Biotech GmbH
Goettingen, Germany

Dr. Lothar Kappich
Dipl.-Ökonom (Graduate Economist)
Managing Director of ECE Projekt-
management GmbH & Co. KG
Hamburg, Germany

Petra Kirchhoff
Dipl.-Volkswirtin (Graduate in
Political Economics)
Member since October 1, 2010
Vice President of Group Corporate
Communications
Sartorius Corporate Administration
GmbH, Goettingen, Germany

Prof. Dr. Gerd Krieger
Lawyer
Honorary professor at the
Heinrich-Heine University in
Duesseldorf, Germany
Duesseldorf, Germany

**Prof. Dr. rer. nat. Dr.-Ing. E.h.
Heribert Offermanns**
Dipl.-Chemiker (Graduate Chemical
Engineer)
Honorary professor at the Johann
Wolfgang Goethe University
in Frankfurt am Main, Germany
Hanau, Germany

Dr. Michael Schulenburg
Dipl.-Ingenieur (Graduate Engineer)
Management Consultant
Mettmann, Germany

Manfred Werner
Dipl.-Ökonom (Graduate Economist)
Member until September 30, 2010
Senior Vice President of Administration,
Organization and Auditing, Sartorius
Corporate Administration GmbH
Goettingen, Germany

Committees of the Supervisory Board

Executive Task Committee
Prof. Dr. Dres. h.c. Arnold Picot
(Chairman)
Gerd-Uwe Boguslawski
Uwe Bretthauer
Dr. Michael Schulenburg

Audit Committee
Dr. Michael Schulenburg
(Chairman)
Gerd-Uwe Boguslawski
Uwe Bretthauer
Prof. Dr. Dres. h.c. Arnold Picot

Conciliation Committee
Prof. Dr. Dres. h.c. Arnold Picot
(Chairman)
Gerd-Uwe Boguslawski
Uwe Bretthauer
Dr. Michael Schulenburg

Nomination Committee
Prof. Dr. Gerd Krieger
Prof. Dr. Dres. h.c. Arnold Picot
Dr. Michael Schulenburg

Positions Held by the Members of the Executive Board¹⁾ as of December 31, 2010

Dr. rer. pol. Joachim Kreuzburg

Président Directeur Général (CEO) of:
 – Sartorius Stedim Biotech S.A., France²⁾
 On the Supervisory Board of:
 – Sartorius Stedim Biotech GmbH, Germany, Vice Chairman²⁾
 On the Board of Directors of:
 – Sartorius Stedim North America, Inc., USA²⁾
 – Sartorius Stedim SUS, Inc., USA²⁾
 – Sartorius Stedim Filters, Inc., Puerto Rico²⁾
 – Sartorius Mechatronics Japan K.K., Japan²⁾
 – Sartorius Stedim Japan K.K., Japan²⁾
 – Denver Instrument (Beijing) Co. Ltd., China²⁾
 – Sartorius Scientific Instruments (Beijing) Co. Ltd., China²⁾
 – Sartorius Mechatronics Hong Kong Ltd., China²⁾
 – Sartorius Stedim Lab Ltd., U.K.²⁾
 On the Regionalbeirat (Regional Advisory Board) of:
 – Commerzbank AG, Hamburg, Germany³⁾
 On the Beirat (Advisory Board) of:
 – Hameln Group GmbH, Germany³⁾
 On the Wirtschaftsbeirat (Economic Advisory Board) of:
 – Norddeutsche Landesbank, Germany³⁾

Jörg Pfirrmann

On the Verwaltungsrat (Administrative Board) of:
 – Sartorius Mechatronics Switzerland AG, Switzerland²⁾
 On the Board of Directors of:
 – Sartorius North America, Inc., USA²⁾
 – Sartorius Mechatronics Corporation, USA²⁾
 – Sartorius TCC Company, USA²⁾
 – Sartorius Stedim UK Ltd., U.K.²⁾
 On the Comité Exécutif (Executive Committee) of:
 – Sartorius Stedim France S.A.S., France²⁾
 On the Consiglio di Amministrazione (Board of Directors) of:
 – Sartorius Stedim Italy S.p.A., Italy²⁾
 On the Consejo de Administracion (Board of Directors) of:
 – Sartorius Stedim Spain S.A., Spain²⁾
 On the Supervisory Board of:
 – Sartorius Stedim Nordic A/S, Denmark²⁾

Reinhard Vogt

On the Conseil d'Administration (Board of Directors) of:
 – Sartorius Stedim Biotech S.A., France²⁾
 On the Board of Directors of:
 – Sartorius Stedim North America, Inc., USA²⁾
 – Sartorius Stedim SUS, Inc., USA²⁾
 – Denver Instrument (Beijing) Co. Ltd., China²⁾
 – Sartorius Scientific Instruments (Beijing) Co. Ltd., China²⁾
 – Sartorius Stedim Biotech (Beijing) Co. Ltd., China²⁾
 – Sartorius Stedim India Pvt. Ltd, India²⁾
 – Sartorius Stedim Malaysia Sdn. Bhd., Malaysia²⁾
 – Sartorius Mechatronics Hong Kong Ltd., China²⁾
 – Sartorius Stedim Australia Pty. Ltd., Australia²⁾
 On the Verwaltungsrat (Administrative Board) of:
 – Sartorius Stedim Switzerland AG, Switzerland, Chairman²⁾

Positions Held by the Members of the Supervisory Board¹⁾ as of December 31, 2010

Prof. Dr. Dres. h.c. Arnold Picot

On the Conseil d'Administration (Board of Directors) of:
 – Sartorius Stedim Biotech S.A., France²⁾
 On the Supervisory Board of:
 – Sartorius Stedim Biotech GmbH, Germany, Chairman²⁾
 – Takt AG, Germany³⁾
 – Wissenschaftliches Institut für Infrastruktur und Kommunikationsdienste GmbH und WIK-Consult GmbH (Scientific Institute for Communication Services), Germany³⁾

Gerd-Uwe Boguslawski

On the Supervisory Board of:
 – Demag Cranes & Components GmbH, Germany³⁾
 – Demag Cranes AG, Germany³⁾

Dr. Dirk Basting

None

Annette Becker

None

Christiane Benner

On the Supervisory Board of:
 – T-Systems International GmbH, Germany³⁾

Uwe Bretthauer

None

Michael Dohrmann

None

Dr. Lothar Kappich

None

Petra Kirchhoff

None

Prof. Dr. Gerd Krieger

On the Supervisory Board of:
 – ARAG Lebensversicherungs-AG, Germany³⁾
 – ARAG Krankenversicherungs-AG, Germany³⁾

Prof. Dr. rer. nat. Dr.-Ing. E.h.

Heribert Offermanns

None

Dr. Michael Schulenburg

On the Administrative Board of:
 – TÜV Rheinland, Berlin, Brandenburg, Pfalz e.V., Cologne, Germany³⁾
 On the Beirat (Advisory Board) of:
 – Lohmann GmbH & Co. KG, Germany³⁾

Manfred Werner until Sept. 30, 2010

On the Consejo de Administración (Board of Directors) of:
 – Sartorius Mechatronics Spain S.A., Spain, Presidente (President)²⁾
 – Sartorius Stedim Spain S.A., Spain, Presidente (President)²⁾
 On the Raad van Bestuur (Board of Directors) of:
 – Sartorius Mechatronics Belgium N.V., Belgium²⁾
 – Sartorius Stedim Belgium N.V., Belgium²⁾

¹⁾ Information required pursuant to Section 285, no. 10, of the German Commercial Code HGB

²⁾ Positions held within the Group

³⁾ External positions held by the Executive Board and the Supervisory Board as of December 31, 2010

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