sartorius

Sartorius Group

Nine-Month Report from January to September 2010

turning science into solutions

Business Development and Outlook

– Both divisions post gains in sales and earnings

– Group operating earnings rise around 34%

– Profit guidance for fiscal 2010 slightly higher

Order Intake and Sales Revenue

Both Group divisions posted strong gains in order intake, reporting a solid order backlog in light of the last quarter of this year.

After nine months of business, the Biotechnology Division achieved an increase in order intake of 9.1% (in constant currencies: +6.4%), from €303.4 million to €330.9 million. As expected, relatively large orders for bioreactors in equipment business, particularly from Asia, and double-digit growth rates in business with single-use products in Asia | Pacific und North America contributed to this rise in order intake. These regions also generated double-digit rates of increase in sales revenue with single-use products. On the whole, the division's sales revenue rose 7.0% (in constant currencies: +4.6%) in the first nine months to €318.8 million from €298.0 million a year earlier. In Europe, growth turned out to be more moderate, especially due to the expected phase-out of extraordinary business with producers of H1N1 vaccines. Adjusted for this special item in the previous year, business with single-use products increased overall in the upper single-digit percentage range.

In the first nine months, the Mechatronics Division received orders valued at €177.4 million, up from €151.4 million a year ago, and thus considerably boosted its order intake by 17.2% (in constant currencies: +14.1%). For both laboratory products and industrial weighing and control equipment, the division reported double-digit growth in orders received. The division increased sales revenue by 11.4% (in constant currencies: +8.5%) to €163.6 million from €146.8 million a year earlier, with all regions contributing substantially positive gains.

At the Group level, order intake rose 11.8% (in constant currencies: +9.0%) to €508.3 million from €454.8 million a year ago. Consolidated sales revenue grew 8.5% (in constant currencies: +5.9%) to €482.3 million, up from €444.7 million a year earlier.

Key Figures

€ in millions (unless otherwise specified)	Group				Biotechnology				Mechatronics			
			Change in %				Change in %				Change in %	
	9 months 2010	9 months 2009	Actual rates	Const. rates	**9 months 2010**	9 months 2009	Actual rates	Const. rates	**9 months 2010**	9 months 2009	Actual rates	Const. rates
Sales revenue	**482.3**	444.7	8.5	5.9	**318.8**	298.0	7.0	4.6	**163.6**	146.8	11.4	8.5
- Europe[1]	**256.6**	253.5	1.2	0.8	**169.7**	172.9	–1.8	–2.2	**86.9**	80.6	7.8	7.3
- North America[1]	**109.4**	94.7	15.5	11.3	**85.0**	72.5	17.3	13.0	**24.3**	22.2	9.7	5.7
- Asia | Pacific[1]	**96.6**	79.2	22.0	14.0	**51.0**	40.5	25.9	17.6	**45.7**	38.7	18.0	10.4
- Other Markets[1]	**19.8**	17.4	13.7	13.5	**13.1**	12.1	8.0	8.0	**6.7**	5.3	26.7	26.1
EBITA[2]	**58.9**	43.9	34.1		**50.1**	46.3	8.1		**8.8**	–2.4		
EBITA margin[2]	**12.2%**	9.9%			**15.7%**	15.5%			**5.4%**	–1.6%		
Net profit[2)3)]	**26.4**	13.9	90.8									
Earnings per share in €[2)3)]	**1.55**	0.81	90.8									

[1] Acc. to customers' location
[2] Underlying (adjusted for extraordinary expenses)
[3] Excluding non-cash amortization, and for 2009, additionally excluding interest for share price warrants

Earnings Development

In the first nine months, the Biotechnology Division achieved operating earnings (underlying EBITA = earnings before interest, taxes and amortization and adjusted for extraordinary expenses) of €50.1 million, up from €46.3 million a year ago. The respective margin improved from 15.5% to 15.7%.

The Mechatronics Division increased its operating earnings to €8.8 million, after having to report an operating loss of €2.4 million for the year-earlier period. The division's respective margin jumped from -1.6% to 5.4%. Sales gains and the cost-reduction program successfully implemented in 2009 contributed decisively to this development.

From January to September, underlying EBITA for the Group rose around 34% to €58.9 million from €43.9 million a year ago. Its underlying EBITA margin improved from 9.9% to 12.2%.

Including all extraordinary expenses of €3.3 million (previous year: €24.7 million), which essentially entail restructuring costs, consolidated EBITA amounts to €55.6 million, substantially up from €19.2 million a year earlier. The respective EBITA margin is at 11.5%, up from 4.3% in the year before.

For the Group, the relevant nine-month net profit after minority interest totals €26.4 million, higher than €13.9 million a year ago. Its corresponding earnings per share are at €1.55, well up from €0.81 in the previous year. Relevant net profit is calculated by excluding extraordinary expenses, as well as non-cash amortization (€5.3 million; previous year €6.0 million, which additionally includes non-cash interest expenses for share price warrants), and by allowing for tax effects.

Cash Flow and Financing

Cash flows from operating activities at €60.8 million were clearly positive. The comparably higher year-earlier figure of €104.8 million stems in particular from the initial sale of trade receivables of approximately €36 million in the previous period as part of a factoring program.

At -€16.6 million, cash outflows from investing activities were slightly lower than in the year-earlier period (-€18.0 million).

In the second quarter of 2010, the subgroup Sartorius Stedim Biotech (SSB) initiated a share buyback program in which Sartorius AG as the majority shareholder participated and sold shares to its subsidiary SSB S.A. At the Group level, SSB shares valued at €16.0 million were repurchased within the scope of this program, after Sartorius AG had already acquired additional shares in SSB S.A., likewise valued at €16.0 million, in the first quarter. In the third quarter of the current fiscal year, no further shares were purchased. As a result of this share buyback program in the second quarter and of the repayment of financial liabilities, cash flows from financing activities were at -€76.1 million compared with -€58.1 million reported in the previous year.

Thus, gross debt dropped during the first nine months from €283.3 million as of December 31, 2009, to €252.9 million as of September 30, 2010. Due to reduced cash and cash equivalents, net debt at €226.3 million as of September 30, 2010, remained nearly unchanged in comparison with €224.7 million as of December 31, 2009. The ratio of net debt to underlying EBITDA based on the past 12 months improved to 2.3 as of September 30, 2010, on account of the rise in earnings, from 2.6 as of December 31, 2009. The interest coverage ratio, calculated as underlying EBITDA divided by cash interest expense of the past 12 months, continued to improve to 13.8 (December 31, 2009: 8.6). Therefore, these important key financial indicators are at a robust level.

Statement of Financial Position

As of September 30, 2010, the balance sheet total reported on the Statement of Financial Position for the Sartorius Group fell to €806.7 million from €820.4 million as of December 31, 2009.

On the assets side, inventories and trade receivables rose along with sales revenue in the first nine months, while cash and cash equivalents for the period ended September 30 decreased substantially to €26.6 million (December 31, 2009: €58.6 million), primarily in connection with the share buyback program of the SSB subgroup in the second quarter.

On the equity and liabilities side, equity declined slightly as a result of the share buyback program and the dividend payments also made in the second quarter. The Group's equity ratio at 38.7% (December 31, 2009: 38.9%) continues to remain at a comfortable level. In the same period, financial liabilities, in particular, were substantially reduced and trade payables rose as sales revenue grew.

As of the reporting date, the gearing ratio, the ratio of net debt to equity, is at 0.7 and therefore at the same level as on December 31, 2009.

Outlook

Based on our nine-month results, we reaffirm our overall Group sales forecast for the full fiscal year of 2010 and slightly raise our profit guidance. Relative to the year earlier, we expect sales revenue growth to be slightly above 5% in constant currencies, and our operating EBITA margin to improve by around 2.5 percentage points (earlier guidance: up one to two percentage points). Furthermore, our anticipated target of achieving a significantly positive operating cash flow remains unchanged.

For the Biotechnology Division, we expect sales growth of approx. 5% in constant currencies for the full fiscal year of 2010 (earlier within the upper half of the single-digit percentage range), whereas we slightly lifted our guidance for the operating EBITA margin to approx. 16% (earlier slightly above the previous year's figure of 15.0%).

For the Mechatronics Division, we have raised our outlook for sales growth to around 7% in constant currencies (earlier in the lower half of the single-digit percentage range) and for the operating EBITA margin to reach approximately 6% (earlier about 5%).

We see ourselves well positioned to achieve further growth in sales revenue and profit. In this effort, new products and operational excellence will play an important role, but so will opening up new strategic business fields. Against this background, we are also exploring options for further developing our Group organization with respect to its efficiency and flexibility, such as moving in the direction of a holding structure.

Statement of Financial Position

Assets	September 2010 € in mn	%	December 2009 € in mn	%
Non-current Assets				
Goodwill	**291.9**	**36.2**	291.9	35.6
Intangible assets	**113.1**	**14.0**	114.6	14.0
Property, plant and equipment	**149.7**	**18.6**	150.9	18.4
Financial assets	**5.7**	**0.7**	5.7	0.7
	560.4	**69.5**	563.0	68.6
Non-current trade and other receivables	**2.5**	**0.3**	3.0	0.4
Deferred tax assets	**22.8**	**2.8**	21.5	2.6
	585.6	**72.6**	587.5	71.6
Current Assets				
Inventories	**81.7**	**10.1**	69.6	8.5
Trade receivables	**89.4**	**11.1**	83.0	10.1
Current tax assets	**5.6**	**0.7**	6.2	0.7
Other assets	**17.8**	**2.2**	15.6	1.9
Cash and cash equivalents	**26.6**	**3.3**	58.6	7.1
	221.1	**27.4**	233.0	28.4
Total assets	**806.7**	**100.0**	820.4	100.0

Equity and Liabilities	September 2010 € in mn	%	December 2009 € in mn	%
Equity				
Issued capital	**17.0**	**2.1**	17.0	2.1
Capital reserves	**87.0**	**10.8**	87.0	10.6
Retained earnings (including net profit)	**162.8**	**20.2**	168.5	20.5
Minority interest	**45.7**	**5.7**	46.7	5.7
	312.5	**38.7**	319.2	38.9
Non-current Liabilities				
Pension provisions	**38.5**	**4.8**	37.0	4.5
Deferred tax liabilities	**38.2**	**4.7**	37.9	4.6
Other provisions	**8.0**	**1.0**	7.9	1.0
Loans and borrowings	**234.5**	**29.1**	261.4	31.9
Other liabilities	**0.1**	**0.0**	0.2	0.0
	319.4	**39.6**	344.3	42.0
Current Liabilities				
Provisions	**19.0**	**2.4**	23.1	2.8
Trade payables	**57.0**	**7.1**	42.2	5.1
Loans and borrowings	**18.4**	**2.3**	21.9	2.7
Current tax liabilities	**18.4**	**2.3**	14.0	1.7
Other liabilities	**62.0**	**7.7**	55.6	6.8
	174.9	**21.7**	156.9	19.1
Total equity and liabilities	**806.7**	**100.0**	820.4	100.0

Income Statement

	3rd quarter 2010		3rd quarter 2009		9 months 2010		9 months 2009	
	€ in mn	**%**	€ in mn	%	**€ in mn**	**%**	€ in mn	%
Sales revenue	**167.1**	**100.0**	148.2	100.0	**482.3**	**100.0**	444.7	100.0
Cost of sales	**–87.3**	**–52.2**	–80.8	–54.5	**–252.6**	**–52.4**	–240.4	–54.1
Gross profit on sales	**79.8**	**47.8**	67.5	45.5	**229.7**	**47.6**	204.3	45.9
Selling and distribution costs	**–37.3**	**–22.3**	–31.2	–21.0	**–109.5**	**–22.7**	–103.6	–23.3
Research and development costs	**–10.5**	**–6.3**	–10.0	–6.8	**–30.9**	**–6.4**	–29.5	–6.6
General administrative expenses	**–9.7**	**–5.8**	–8.7	–5.9	**–28.7**	**–6.0**	–28.5	–6.4
Other operating income and expenses[1]	**–1.1**	**–0.7**	–6.7	–4.5	**–5.0**	**–1.0**	–23.5	–5.3
	–58.6	**–35.1**	–56.7	–38.2	**–174.1**	**–36.1**	–185.1	–41.6
Earnings before interest, taxes and amortization (EBITA)	**21.2**	**12.7**	10.8	7.3	**55.6**	**11.5**	19.2	4.3
Amortization[2]	**–1.8**	**–1.1**	–1.8	–1.2	**–5.3**	**–1.1**	–5.3	–1.2
Earnings before interest and taxes (EBIT)	**19.4**	**11.6**	9.1	6.1	**50.3**	**10.4**	13.9	3.1
Interest and similar income	**0.0**	**0.0**	0.1	0.1	**0.2**	**0.0**	0.3	0.1
Interest and similar expenses	**–2.2**	**–1.3**	–3.2	–2.2	**–6.8**	**–1.4**	–11.4	–2.6
Financial result	**–2.2**	**–1.3**	–3.1	–2.1	**–6.6**	**–1.4**	–11.1	–2.5
Profit before tax	**17.2**	**10.3**	5.9	4.0	**43.7**	**9.1**	2.8	0.6
Income tax expense	**–5.2**	**–3.1**	–3.4	–2.3	**–15.5**	**–3.2**	–10.0	–2.3
Deferred tax income | expenses	**–0.6**	**–0.4**	2.0	1.4	**1.0**	**0.2**	8.4	1.9
Other taxes	**–0.7**	**–0.4**	–0.6	–0.4	**–2.1**	**–0.4**	–2.1	–0.5
	–6.5	**–3.9**	–2.0	–1.3	**–16.7**	**–3.5**	–3.6	–0.8
Net result for the period	**10.7**	**6.4**	4.0	2.7	**27.0**	**5.6**	–0.8	–0.2
Attributable to:								
Equity holders of the parent company	**8.2**	**4.9**	1.1	0.8	**20.3**	**4.2**	–7.0	–1.6
Minority interest	**2.5**	**1.5**	2.9	1.9	**6.7**	**1.4**	6.2	1.4
Earnings per ordinary share (€)	**0.48**		0.07		**1.19**		–0.41	
Earnings per preference share (€)	**0.48**		0.07		**1.19**		–0.41	

[1] The item "Other operating income and expenses" includes extraordinary expenses amounting to €3.3 million (previous year: €24.7 million) for the nine-month period of 2010.

[2] Amortization refers to goodwill and to the purchase price allocation (PPA) to intangible assets according to IFRS 3.

Statement of Comprehensive Income

	3rd quarter 2010	3rd quarter 2009	**9 months 2010**	9 months 2009
	€ in mn	€ in mn	**€ in mn**	€ in mn
Net result for the period	**10.7**	4.0	**27.0**	–0.8
Cash flow hedges	**2.2**	–0.4	**0.9**	1.3
Actuarial gains | losses from pension provisions	**0.0**	0.1	**–0.3**	0.2
Currency translation differences	**–9.3**	–2.3	**6.7**	–3.1
Net investment in a foreign operation	**0.2**	0.1	**–0.1**	0.1
Tax effects due to net income recognized directly in equity	**–0.8**	0.0	**–0.2**	–0.5
Net income recognized directly in equity	**–7.6**	–2.5	**7.1**	–2.0
Total recognized income and expense	**3.1**	1.5	**34.1**	–2.8
Equity holders of the parent company	**1.7**	–1.0	**26.5**	–8.6
Minority interest	**1.4**	2.4	**7.6**	5.8

Statement of Cash Flows

	9 months 2010	9 months 2009
	€ in mn	€ in mn
Cash flows from operating activities		
Net result for the period	**20.3**	–7.0
Minority interest	**6.7**	6.2
Tax expenses	**16.7**	3.6
Financial expenses	**6.6**	11.1
Depreciation | amortization of fixed assets	**23.4**	24.8
Increase | decrease in provisions	**–5.1**	15.9
Increase | decrease in receivables and other assets	**–3.1**	41.6
Increase | decrease in inventories	**–10.5**	8.8
Increase | decrease in liabilities (without loans and borrowings)	**16.4**	1.5
Income taxes received | paid	**–10.5**	–1.8
Net cash flow from operating activities	**60.8**	104.8
Cash flows from investing activities		
Payments for financial assets	**–0.1**	–0.8
Payments for property, plant and equipment	**–10.0**	–12.3
Income from the disposal of fixed assets	**1.0**	1.2
Payments for intangible assets	**–7.4**	–6.2
Effects from business combinations	**0.0**	0.0
Net cash flow from investing activities	**–16.6**	–18.0
Cash flows from financing activities		
Changes in capital	**0.0**	0.0
Interest received	**0.2**	0.3
Interest paid	**–4.9**	–8.6
Other financial charges	**0.0**	–0.3
Dividends paid to:		
- Shareholders of the parent company	**–7.0**	–7.0
- Minority shareholders	**–2.3**	–1.5
Changes in minority interest	**0.5**	0.4
Acquisition of additional shares in subsidiaries	**–32.0**	–106.8
Loans and borrowings repaid | raised	**–30.6**	65.4
Net cash flow from financing activities	**–76.1**	–58.1
Net increase | decrease in cash and cash equivalents	**–31.9**	28.8
Cash and cash equivalents at the beginning of the period	**58.6**	21.9
Net effect of currency translation on cash and cash equivalents	**0.0**	0.3
Cash and cash equivalents at the end of the period	**26.6**	51.0
Gross debt owed to banks	**252.9**	304.8
Net debt owed to banks	**226.3**	253.8

Statement of Changes in Equity

€ in millions	Issued capital	Capital reserves	Hedging reserves	Pension reserves	Earnings reserves and retained profits	Difference resulting from currency translation	**Total**	Minority interest	**Total equity**
Balance at Jan. 1, 2009	**17.0**	**87.0**	**–0.6**	**–1.3**	**200.2**	**–12.6**	**289.7**	**43.7**	**333.4**
Total recognized income and expense	**0.0**	**0.0**	**0.8**	**0.1**	**–6.9**	**–2.6**	**–8.6**	**5.8**	**–2.8**
Dividends	0.0	0.0	0.0	0.0	–7.0	0.0	**–7.0**	–1.5	**–8.5**
Acquisition of additional shares in subsidiaries	0.0	0.0	0.0	0.0	–1.9	0.0	**–1.9**	–1.1	**–3.1**
Change in minority interest	0.0	0.0	0.0	0.0	–0.2	0.0	**–0.2**	0.2	**0.0**
Other changes in equity	0.0	0.0	0.0	0.0	0.4	0.0	**0.4**	0.0	**0.4**
Balance at September 30, 2009	**17.0**	**87.0**	**0.2**	**–1.2**	**184.5**	**–15.1**	**272.3**	**47.0**	**319.3**

€ in millions	Issued capital	Capital reserves	Hedging reserves	Pension reserves	Earnings reserves and retained profits	Difference resulting from currency translation	**Total**	Minority interest	**Total equity**
Balance at Jan. 1, 2010	**17.0**	**87.0**	**0.2**	**–1.9**	**184.0**	**–13.8**	**272.6**	**46.7**	**319.2**
Total recognized income and expense	**0.0**	**0.0**	**0.5**	**–0.1**	**20.2**	**5.9**	**26.5**	**7.6**	**34.1**
Dividends	0.0	0.0	0.0	0.0	–7.0	0.0	**–7.0**	–2.3	**–9.3**
Acquisition of additional shares in subsidiaries	0.0	0.0	0.0	0.0	–26.8	0.0	**–26.8**	–5.3	**–32.0**
Change in minority interest	0.0	0.0	0.0	0.0	1.0	0.0	**1.0**	–1.0	**0.0**
Other changes in equity	0.0	0.0	0.0	0.0	0.5	0.0	**0.5**	0.0	**0.5**
Balance at September 30, 2010	**17.0**	**87.0**	**0.7**	**–2.0**	**172.1**	**–7.9**	**266.9**	**45.7**	**312.5**

Segment Reports

Operating Segments

€ in millions	9 months 2010	9 months 2009	Change	9 months 2010	9 months 2009	Change	9 months 2010	9 months 2009	Change
			Biotechnology			Mechatronics			Group
Order intake	**330.9**	303.4	9%	**177.4**	151.4	17%	**508.3**	454.8	12%
Sales revenue	**318.8**	298.0	7%	**163.6**	146.8	11%	**482.3**	444.7	8%
- as a total %	**66.1%**	67.0%		**33.9%**	33.0%		**100.0%**	100.0%	
EBITDA	**60.9**	56.0	9%	**12.7**	−17.2	174%	**73.7**	38.8	90%
- as a % of sales revenue	**19.1%**	18.8%		**7.8%**	−11.7%		**15.3%**	8.7%	
Depreciation and amortization	**17.1**	16.8	1%	**6.3**	8.0	−21%	**23.4**	24.8	−6%
EBITA	**49.2**	44.5	11%	**6.4**	−25.3	125%	**55.6**	19.2	189%
- as a % of sales revenue	**15.4%**	14.9%		**3.9%**	−17.2%		**11.5%**	4.3%	
EBIT	**43.9**	39.2	12%	**6.4**	−25.3	125%	**50.3**	13.9	261%
- as a % of sales revenue	**13.8%**	13.2%		**3.9%**	−17.2%		**10.4%**	3.1%	
R&D costs	**20.8**	18.0	16%	**10.1**	11.6	−13%	**30.9**	29.5	5%
No. of employees at September 30	**2,533**	2,392	6%	**1,950**	2,093	−7%	**4,483**	4,485	0%

Geographical Information

€ in millions	9 months 2010	9 months 2009	Change	9 months 2010	9 months 2009	Change
			Europe			North America
Sales revenue						
- acc. to customers' location	**256.6**	253.4	1%	**109.4**	94.7	15%
- as a total %	**53.2%**	57.0%		**22.7%**	21.3%	
- acc. to company location	**303.3**	294.8	3%	**109.9**	94.9	16%
EBITA	**33.3**	5.6	497%	**10.9**	6.2	77%
- as a % of sales revenue	**11.0%**	1.9%		**10.0%**	6.5%	
No. of employees at September 30	**2,956**	3,004	−2%	**528**	508	4%

€ in millions	9 months 2010	9 months 2009	Change	9 months 2010	9 months 2009	Change	9 months 2010	9 months 2009	Change
			Asia | Pacific			Other Markets			Group
Sales revenue									
- acc. to customers' location	**96.6**	79.2	22%	**19.8**	17.4	14%	**482.3**	444.7	8%
- as a total %	**20.0%**	17.8%		**4.1%**	3.9%		**100.0%**	100.0%	
- acc. to company location	**69.2**	55.1	26%	**0.0**	0.0		**482.3**	444.7	8%
EBITA	**10.6**	7.0	51%	**0.7**	0.5	60%	**55.6**	19.2	189%
- as a % of sales revenue	**15.3%**	12.7%					**11.5%**	4.3%	
No. of employees at September 30	**910**	890	2%	**89**	83	7%	**4,483**	4,485	0%

Key Figures

€ in millions (unless otherwise specified)	**9 months 2010**	9 months 2009	Change in %
Results			
Order intake	**508.3**	454.8	11.8
Sales revenue	**482.3**	444.7	8.5
EBITDA	**73.7**	38.8	90.0
EBITA	**55.6**	19.2	189.5
EBIT	**50.3**	13.9	260.8
Profit before tax	**43.7**	2.8	1,457.4
Net result after minority interest	**20.3**	–7.0	
Earnings per share (in €)	**1.19**	–0.41	
As a % of sales revenue			
EBITDA	**15.3**	8.7	
EBITA	**11.5**	4.3	
EBIT	**10.4**	3.1	
Profit before tax	**9.1**	0.6	
Net result after minority interest	**4.2**	–1.6	
Finances			
Capital expenditures	**17.4**	18.4	–5.3
- as a % of sales revenue	**3.6**	4.1	
Depreciation and amortization	**23.4**	24.8	–5.8
Net cash flow from operating activities	**60.8**	104.8	–42.0
Net debt	**226.3**	253.8	–10.8
Employees as of September 30	**4,483**	4,485	0.0
R&D			
R&D costs	**30.9**	29.5	4.6
- as a % of sales revenue	**6.4**	6.6	

Notes to the Interim Financial Statements

Recognition and Measurement Principles

The annual financial statements of Sartorius AG for the period ended December 31, 2009, were prepared in accordance with the accounting standards of the International Accounting Standards Board (IASB) – the International Financial Reporting Standards (IFRS). In the present interim financial statements that were prepared in conformance with the requirements of IAS 34 "Interim financial reporting," basically the same accounting and measurement principles were applied on which the past consolidated financial statements of fiscal 2009 were based.

Furthermore, all interpretations of the International Financial Reporting Interpretations Committee (IFRIC) to be applied effective September 30, 2010, were observed. An explanation of the individual accounting and measurement principles applied is given in the Notes to the Financial Statements of the Group for the year ended December 31, 2009.

The acquisition of additional shares in subsidiaries was disclosed in the cash flows from financing activities as a transaction between equity owners.

Other Disclosures

In the reporting period, Sartorius AG paid a dividend total of €7.0 million, of which ordinary shares accounted for €3.4 million and preference shares for €3.6 million of this total disbursed. This consolidated nine-month report has not been reviewed by independent, certified auditors.

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Financial Schedule

November 22 – 24, 2010

Company presentation at the
German Equity Forum Fall 2010
in Frankfurt | Main, Germany

February 2011*

Publication of the preliminary full-year figures for 2010

March 2011

Annual press conference in Goettingen, Germany

April 20, 2011*

Annual Shareholders' Meeting in Goettingen, Germany

April 2011*

Publication of the first-quarter figures for 2011

* Tentative dates

Forward-looking Statements Contain Risks

This interim report contains various statements concerning the Sartorius Group's future performance. 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.

Throughout the entire report, differences may be apparent as a result of rounding during addition.