

Financial Statements of the Parent Company Sartorius Stedim Biotech S.A. as of December 31, 2020

Financial Statements of the Parent Company

Sartorius Stedim Biotech S.A. is the parent company of the Group. The company is a mixed holding Company. The company from now on is managing investments of the Group and real estates for the French Companies.

In 2020, sales revenue generated at Sartorius Stedim Biotech S.A. was €K 1 877 compared to €K 2,116 in 2019. The operating profit is €K -4,623 versus €K -2,606 K in 2019. The net financing income totalled €K 85,043 versus €K 58,925 in 2019.

The net profit for 2020 is €K 81,227 compared to €K 56,834 in 2019.

Appropriation of the Net Profit

The ASM will suggest to appropriate the net profit of €81,227.072 for the reporting year of 2020 as follows:

- The following amount is to be added to this balance: Year-earlier profit carried forward:
€56,817,353
- This would yield a distributable profit of €138,044,425
- Total amount of dividends to be disbursed to shareholders: €62,681,786 excluding treasury shares
- Balance resulting from disbursement: €75,362,639

The remaining amount of €75,362,639 is to be carried out to the next year.

Dividends of the last three financial years (information updated as of 1st January 2020)

The table below lists the amount of the dividend per share distributed, since 2017, as well as the applicable tax provisions.

Exercise	Dividend ¹	Amount eligible for the 40% abatement	Amount not eligible for the 40% abatement	Dividend per shares ¹
Dec. 31, 2019	31,341,265	31,341,265	0	0.34 €
Dec. 31, 2018	52,540,761	52,540,761	0	0.57 €
Dec. 31, 2017	42,402,887	42,402,887	0	0.46 €

¹ Prior deduction of social contribution on the dividend paid to physical person.

Proposition of dividend for the 2020 financial year

The Board of Directors has decided to propose on the 24th of March 2020 Annual Shareholders' Meeting a net dividend of €0.68 per share for the 2020 financial year in comparison with €0.34 for 2019.

The dividends are distributed to the shareholders based on the proportion of the capital they hold.

The dividend will be paid on 31 March 2021.

Dividend distribution policy

The company has a policy of dividend distribution linked to the Group's profit over the financial year concerned on the one hand and to the Group's predictable evolution and profitability on the other hand.

On the 24th of June 2020 the Shareholders' Meeting voted a net dividend of €0.34 per share. The payment of the dividend was done on July 1, 2020.

Dividends and interim dividends paid and unclaimed are prescribed in favor of the State five years after their date of payment (article 2277 of the Civil Code).

Elements likely to have an impact in the event of a public offer

According to article L. 225-100-3 of the French Commercial Code, an element is likely to have an impact in the event of a public offer: the first shareholder of Sartorius Stedim Biotech S.A. holds a significant percentage of its capital and voting rights.

Sartorius Stedim Biotech S.A. Share Capital

Share Capital as of December 31, 2020

As of 31 December 2020, the share capital amounts to eighteen million four hundred and thirty-six thousand thirty-eight euros (€18,436,038). It is divided into twenty two million one hundred and eighty thousand one hundred and ninety (92,180,190) shares worth twenty cents euros (€0.20) each, all fully subscribed and paid

up (Heading I, Article 6 of the bylaws), all of which are entitled to the dividend for the financial year 2019, with the exception of shares held by the Company.

Date	Nature of the transaction	Share par value	Share capital increase	Share premium	Number of new shares	Number of shares after the transaction	Share capital after the transaction
Year 2014	Exercise of share subscription options	0.61	9,541.6	134,834.0	15,642.0	17,057,948	10,405,348.2
Year 2014	Reduction of Capital: Cancellation of Treasury Shares	0.61	-1,036,213.1		-1,698,710.0	15,359,238	9,369,135.1
Year 2014	Increase of Capital: nominal value change	1.00	5,990,102.8			15,359,238	15,359,238.0
Year 2015	Exercise of share subscription options	1.00	8,000.0	174,880.0	8,000.0	15,367,238	15,367,238.0
Year 2016	Reduction of Capital: Cancellation of Treasury Shares	1.00	-1,642,095.0		-1,642,095.0	13,725,143	13,725,143.0
Year 2016	Increase of Capital: new actions created	1.00	1,638,222.0		1,638,222.0	15,363,365	15,363,365.0
Year 2016	Increase of Capital: nominal value change	0.20	3,072,673.0		3,072,673.0	92,180,190	18,436,038.0
Year 2017						92,180,190	18,436,038.0
Year 2018						92,180,190	18,436,038.0
Year 2019						92,180,190	18,436,038.0
Year 2020						92,180,190	18,436,038.0

Sartorius Stedim Biotech S.A. Shareholdings as of December 31, 2020

Situation of Sartorius Stedim Biotech S.A. Shareholdings

Shareholders	Shares	Voting rights
More than 50%	Sartorius AG	Sartorius AG
More than 10% but less than 50%	None	None
More than 5% but less than 10%	None	None

Over the past three years, the ownership of Sartorius Stedim Biotech S.A. share capital has been distributed as follows:

Shareholders	December 31, 2018			December 31, 2019			December 31, 2020		
	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights
Sartorius AG	68,450,400	74.3%	84.5%	68,450,400	74.3%	84.5%	68,044,513	73.8%	84.3%
Single voting rights									
Double voting rights	68,450,400	74.3%	84.5%	68,450,400	74.3%	84.5%	68,044,513	73.8%	84.3%
Single voting rights									
Double voting rights	0	0.0%	0.0%						
Total Sartorius Group	68,450,400	74.3%	84.5%	68,450,400	74.3%	84.5%	68,044,513	73.8%	84.3%
Treasury shares									
Personnel and other shareholders									
General public	23,729,790	25.7%	15.5%	23,729,790	25.7%	15.5%	24,135,677	26.2%	15.7%
Single voting rights	22,439,112	24.3%	13.9%	22,439,112	24.3%	13.9%	22,844,999	24.8%	14.1%
Double voting rights	1,290,678	1.4%	1.6%	1,290,678	1.4%	1.6%	1,290,678	1.4%	1.6%
Total shares	92,180,190	100.0%	100.0%	92,180,190	100.0%	100.0%	92,180,190	100.0%	100.0%

Legal Disclosure of Thresholds Crossed

No legal disclosure of thresholds crossed has been registered during the fiscal year under study.

	Shares	% Issued Capital	Voting rights	% Voting rights
Sartorius AG	68,044,513	73.8	136,089,026	84.3
Total Sartorius AG	68,044,513	73.8	136,089,026	84.3

Control of the Company as of December 31, 2020

Sartorius AG holds, directly or indirectly, 73.8% of the share capital and 84.8% of the outstanding voting rights. Treasury shares are without voting rights.

Staff Shareholdings

None

Treasury Shares Held by Sartorius Stedim Biotech S.A.

None

Unpaid Capital

None

Authorized but Unissued Capital

None

Securities Not Representative of the Share Capital

None

Authority granted by the Annual Shareholders' Meeting to the Board of Directors still valid.

Delegation granted for increase in Capital by the Shareholder's Meeting to the Board of Directors

Object - Duration	Limit	Use in 2020
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right to the allotment of the debt instruments, with preferential subscription rights of the shareholders. (EGM 06/24/2020 - Resolution n°11)	The limit is €4,000,000 corresponding to the maximum nominal amount of the increase of the share capital and to the maximal nominal amount of the debt instruments and €500,000,000 on the maximum overall limit of the maximum nominal amount of the debt instruments.	None
Granted for a period of 26 months as from 24/06/2020	It being specified that the limits of the nominal amount of the capital increases and debt instrument, with or without preferential subscription rights of the shareholders, set from the twelfth (12 th) to the seventeenth (17 th) resolutions submitted to this Shareholders' Meeting shall be deducted from this overall limit	
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right of the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offerings, other than those referred to in the Article L. 411-2 of the French Monetary and Financial Code. (EGM 06/24/2020 - Resolution n° 12)	The limit is deducted on the overall limit of €4,000,000 (increase of the share capital) and on the overall limit of €500,000,000 (debt instruments).	None
Granted for a period of 26 months as from 24/06/2020		
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offers addressed exclusively to qualified investors or to a restricted circle of investors as defined in the article L. 411-2 of the French Monetary and Financial Code. (EGM 06/24/2020 - Resolution n° 13)	The limit is deducted on the overall limit of €4,000,000 (increase of the share capital) and on the overall limit of €500,000,000 (debt instruments).	None
Granted for a period of 26 months as from 24/06/2020		
Ability to increase the number of shares and/or securities giving access to the share capital of the Company to be issued in the event of a share capital increase with or without preferential subscription rights of the shareholders. (EGM 06/24/2020 - Resolution n° 14)	The limit amount 15% of initial issue of shares, pursuant to the resolution n°11 to 13 described above.	None
Granted for a period of 26 months as from 24/06/2020		
Ability to issue shares and/or securities giving access to the share capital of the Company, as consideration for securities tendered through public exchange offers initiated by the Company, without preferential subscription right of the shareholders. (EGM 06/24/2020 - Resolution n° 15)	The limit is deducted on the overall limit of 10% of the share capital of the Company at the moment of the capital increase (increase of the share capital) and on the overall limit of €500,000,000 (debt instruments).	None
Granted for a period of 26 months as from 24/06/2020		
Ability to increase the share capital through the capitalization of reserves, earnings or premiums or any other sum upon which capitalization would be permitted. (EGM 06/24/2020 - Resolution n° 16)	The limit is €4,000,000 (corresponding to the maximum nominal amount of the increase of the share capital); It is a independent limit.	None
Granted for a period of 26 months as from 24/06/2020		
Ability to issue shares and/or securities giving access to the share capital giving the right to the allotment of debt	The limit is €4,000,000 corresponding to the maximum nominal amount of the increase of the share capital; it is an independent limit.	None

instruments, without preferential subscription rights of the shareholders and reserved for members of saving plans.
(EGM 06/24/2020 - Resolution n° 17)

Granted for a period of 26 months as from 24/06/2020

Ability to reduce the capital by cancelling shares acquired under buyback program (EGM 06/24/2020 - Resolution n°18)	The limit is of 10% of the capital of the Company and by period of 24 months.	None
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Granted for a period of 18 months as from 24/06/2020

Ability to grant free new or existing shares to the benefit of employees or corporate officers (EGM 06/24/2020 - Resolution N°19)	The limit amount of 10% of the Company's share capital calculated on the attribution date	None
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Granted for a period of 38 months as from 24/06/2020.

Other Securities Giving Access to the Share Capital

None

Stock Options

None

Share Capital Dilution

None

Share Subscription Options Granted to Each Senior Executive of the Company and Options Exercised by Them in Fiscal 2020

None

Share Subscription Options Granted to the Ten Top Non-senior Executive Beneficiaries and Options Exercised by Them in the 2020 Fiscal Year

None

Options Exercised During the Fiscal Year

All options have been exercised in 2015. The stock option plans are now expired.

in €	2019	2018	2017	2016	2015
Dividend per share for the fiscal year	0.34	0.57	0.46	0.42	0.33
Number of shares	92,180,190	92,180,190	92,180,190	92,180,190	15,367,238
Dividend corrected per share¹	0.34	0.57	0.46	0.42	0.33

¹ Compared to the number of shares as of December 31, 2016

Share Subscription Plan

The stock option plans are detailed in the tables above. The authority delegated to the Board of Directors for setting up a new plan has recently expired. The Board of Directors no longer has any such delegated authority to set up any new plan.

Share Subscription Warrants

Sartorius Stedim Biotech S.A. has not issued any share subscription warrants.

Pledging of Shares

No Sartorius Stedim Biotech S.A. shares were pledged.

Pledging of Assets

None

Senior Executives

Information on Sartorius Stedim Biotech S.A. senior executives and a list of the positions they hold or have held over the past five years are included in the Corporate Governance report.

Directors' Fees

Directors' fees are calculated on an annual basis. The method of calculating these fees remains the same. It is as follows.

The directors receive directors' meeting attendance fees whose amount and allocation are established by the Board of Directors in consideration of the limits set by the ASM:

- Each Director receives a fixed remuneration of €35,000 per year, to be paid after the annual financial statements have been adopted by the Annual Shareholders' Meeting and which is due for payment after the Annual Shareholders' Meeting. The chairman of the Board receives twice this amount. Furthermore, members of the Board receive an attendance fee of €1,200 per meeting and reimbursement of their expenses in addition to the annual remuneration.
- For their membership to the Audit Committee, each Director receives a lump-sum amount of €6,000 per full year of membership in addition to the attendance fee of €1,200. If they chair the

committee of the Audit Committee, instead of this, they receive a lump-sum amount of €12,000 per full year that they hold the chairperson in addition to the attendance fee.

- For their membership to the Remunerations & Nominations Committee, each Director receives a lump-sum amount of €4,000 per full year of membership in addition to the attendance fee of €1,200. Insofar as they hold the chair of the Remunerations & Nominations Committee, instead of this, they receive a lump-sum amount of €8,000 per full year that they hold the chairperson in addition to the attendance fee.

The remuneration for the activities on any committee is due together with the remuneration under the terms of previous Subsection hereof.

- Any value-added tax is reimbursed by the corporation, insofar as the members of the Board are entitled to invoice the corporation separately for the value-added tax and they exercise this right.
- All these resolutions will not be applied to the Directors that got an executive top management activity at the group level, as well as for the Director(s) representing the employees. In this context, the executive corporate officers, as well as the Director(s) representing the employees will not receive any remuneration for their membership.

A total of €313,800 is paid in directors' fees for 2020.

Compensation of the Executive Management Team

	Base fixed salaries € in K	Annual incentive € in K	Long Term Incentive € in K	Other	Stock options € in K	Departure Indemnity € in K	Directors' meeting attendance fees € in K
Total 2019	2,735.0	888.0	495.0	15.0	0.0	0.0	0.0
Total 2020	3,556.0	903.0	550.0	15.0	0.0	0.0	0.0
Joachim Kreuzburg ¹ 2019	2,735.0	888.0	495.0	15.0	0.0	0.0	0.0
Joachim Kreuzburg ¹ 2020	3,556.0	903.0	550.0	15.0	0.0	0.0	0.0

¹ For more details please refer to the Chapter Corporate Governance on pages 73 to 124.

Independent Auditors

The independent auditors for Sartorius Stedim Biotech S.A. are:

- KPMG S.A., represented by John Evans. Alternate auditor: Salustro Reydel.
- Deloitte & Associés, represented by Philippe Battisti.

Payment Terms for Trade Payables & Receivables

Article D. 441-1 st : Invoices received but not paid at the date of the end of the exercise whose term has expired						Article D. 441-2 nd : Invoices sent but not paid at the date of the end of the exercise whose term has expired						Total
0 day (indicative)	1 à 30 days	31 at 60 days	61 at 90 days	91 days and after	Total	0 day (indicative)	1 à 30 days	31 at 60 days	61 at 90 days	91 days and after	Total	

(A) Repartition of late payment

Number of concerned invoices	3	3	0	1	6	13	1	0	0	0	2	3
Total Amount of concerned invoices (Including all taxes)	125,236	98,728	0	39,732	29,107	292,803	-34,603	0	0	0	-15,609	-50,212
Percentage of Total amount of purchases including taxes for the exercise	2%	2%	0%	1%	0%	5%						
Percentage of sales including taxes for the exercise							2%	0%				2%

(B) Invoices excluded from (A) relating to disputed and contentious Receivables non recorded

Number of invoices excluded	0					0						
Total amount of excluded invoices including taxes	5,883,086					5,883,086						

(C) Reference payment terms used (Contractual or statutory period - article L. 441-6 or article L. 441-3 of Commerce Code)

Payment terms used for the payment term calculation	Contractual time limit:	30 days	Contractual time limit:	30 days
	Legal time limit:		Legal time limit:	

Five-Year Financial Results of the Parent Company Sartorius Stedim Biotech S.A.

€ in K	2016	2017	2018	2019	2020
Share capital at end of period					
Share capital (capital stock)	18,436	18,436	18,436	18,436	18,436
Number of shares outstanding	92,180,190	92,180,190	92,180,190	92,180,190	92,180,190
Transactions and financial performance					
Sales revenue (excl. VAT)	1,843	2,198	1,999	2,116	1,876
Profit before tax, employee profit sharing plan, amortization, depreciation and provision expenses (and reversals)	59,635	55,840	54,135	57,230	81,367
Income tax	4,543	5,552	3,316	-443	-745
Contribution to employee profit-sharing plan	0	0	0	0	0
Net profit	54,324	49,463	49,521	56,834	81,227
Dividends paid or proposal of dividend	30,734	38,713	42,403	52,541	31,341
Earnings per share					
EPS after tax and employee profit-sharing, but before amortization, depreciation and provision expenses	0.60	0.55	0.55	0.63	0.89
EPS after tax and employee profit-sharing, amortization, depreciation and provision expenses	0.59	0.54	0.54	0.62	0.88
Dividend per share	0.33	0.42	0.46	0.57	0.34
Personnel					
Workforce size	0	0	0	0	0
Personnel costs	0	0	0	0	0
Social security costs	0	0	0	0	0