

Disclosure of inside information according to Article 17 MAR

Sartorius raises forecast for the full year of 2021

Based on very strong order intake during the first 10 weeks of 2021 and high demand expected to continue in the further course of the year, Sartorius has raised its growth forecast for both divisions and, therefore, for the entire Group for fiscal 2021. Against the backdrop of higher sales expectations and significant economies of scale, the company's earnings outlook has also been raised. Management now projects consolidated sales growth of around 35% (previously 19% to 25%) and an underlying EBITDA margin¹ of about 32% (previously about 30.5%) for the Group. The major part of the additional expected business is related to the coronavirus pandemic: products of the Bioprocess Solutions Division are used for manufacturing vaccines, and specific products of the Lab Products & Services Division are needed for coronavirus testing.

For the Bioprocess Solutions Division, sales are anticipated to increase by about 40% (previously 22% to 28%) and the division's underlying EBITDA margin¹ is projected at about 34% (previously at about 33%). Expected sales growth for the Lab Products & Services Division is now about 20% (previously 10% to 16%) at an underlying EBITDA margin¹ of about 24% (previously about 23%).

The CAPEX ratio¹ for the Group is now projected at about 14% (previously 15%) due to the higher revenue base. Net debt to underlying EBITDA¹ is currently expected to be about 2.0 at year-end (previously somewhat below 2.5). Possible acquisitions are not included in these projections.

All figures are given in constant currencies as in the past.

Due to the pandemic, this guidance continues to be subject to higher uncertainty than usual and is particularly based on the assumptions that supply chains will remain stable and production lines will stay up and running. The mid-term targets up to 2025 that were updated in January 2021 are unaffected by these adjustments.

Sartorius will publish first-quarter figures of 2021 as scheduled on April 21, 2021. The virtual Annual Shareholders' Meeting of Sartorius AG will be held on March 26 at 2pm CET.

¹ Sartorius publishes alternative performance measures that are not defined by international accounting standards. These are determined with the aim of improving the comparability of business performance over time and within the industry.

- Relevant / underlying EBITDA: earnings before interest, taxes, depreciation and amortization and adjusted for extraordinary items
- Ratio of net debt to underlying EBITDA: quotient of net debt and underlying EBITDA over the past 12 months, including the pro forma amount contributed by acquisitions for this period
- CAPEX ratio: investment payments in relation to sales revenue for the same period

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