

Opening of the meeting

Joachim Kreuzburg

SARTORIUS

Agenda

1

Ordinary Shareholders' Meeting

- Report of the Chairman of the Board and CEO
- Resolutions Nos. 1-14

2

Extraordinary Shareholders' Meeting

- Resolutions Nos. 15-16

Report of the Chairman of the Board and CEO

Joachim Kreuzburg

SARTORIUS



Disclaimer

This presentation contains statements concerning the future performance of the Sartorius Stedim Biotech Group. 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 materialize.

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 this presentation, differences may be apparent as a result of rounding during addition.

2020 was both an intense and highly successful year

- Sartorius Stedim Biotech makes a valuable contribution towards overcoming the coronavirus pandemic
- Very significant profitable growth achieved across the portfolio and in all geographies
- Three acquisitions add technologies for downstream processing and for cell and gene therapy manufacturing
- Very strong outlook for 2021; mid-range targets for 2025 raised; extensive investment program



Sartorius Stedim Biotech is part of the solution



Companies and research institutions across the globe are working on developing and manufacturing coronavirus vaccines and medications to treat Covid-19



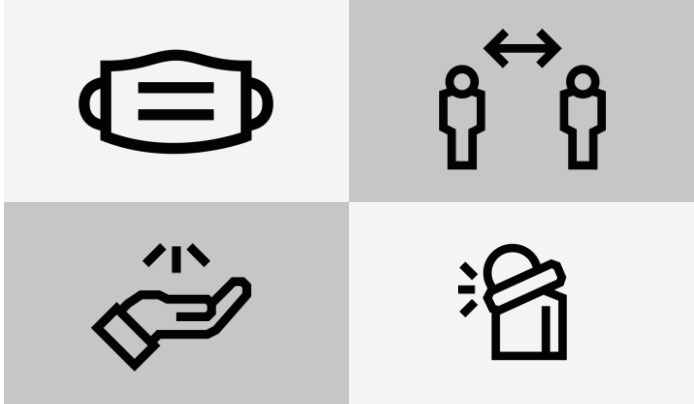
Every day many of them receive deliveries of essential products and technologies from Sartorius Stedim Biotech



Adapted to the disruption

Safe working environment

Protection and testing policies at all sites



- Very limited number of infections
- No severe cases
- No transmission at work

Changed collaboration

Less personal, more digital interaction



Seamless adaptation and change



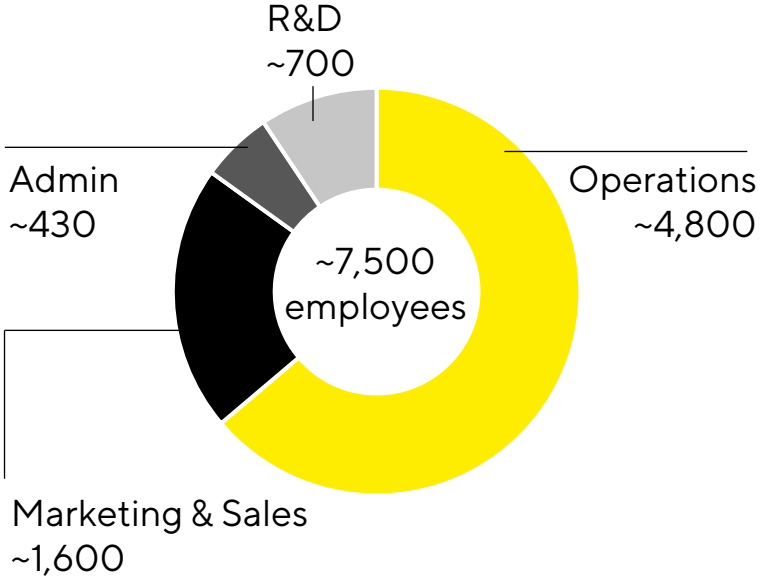
Long term ~1/3 fewer business trips expected



Virtual formats reaching certain limits

Production largely running 24/7

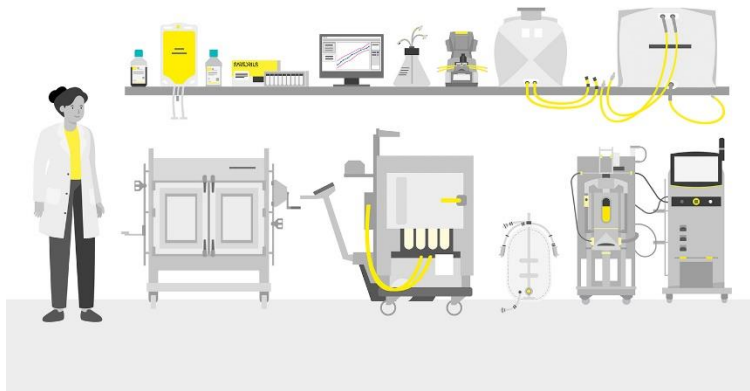
Working from home not always an option



Pandemic as a catalyst: Customer requirements will change

Some products highly complex

Consulting and support essential



Customers' expectations changed

Requirements on sales and services

- Seamless combination of direct and digital sales
- Digital procurement processes widely established
- Even larger investments are processed digitally
- No return to pre-Covid-19 interaction model expected

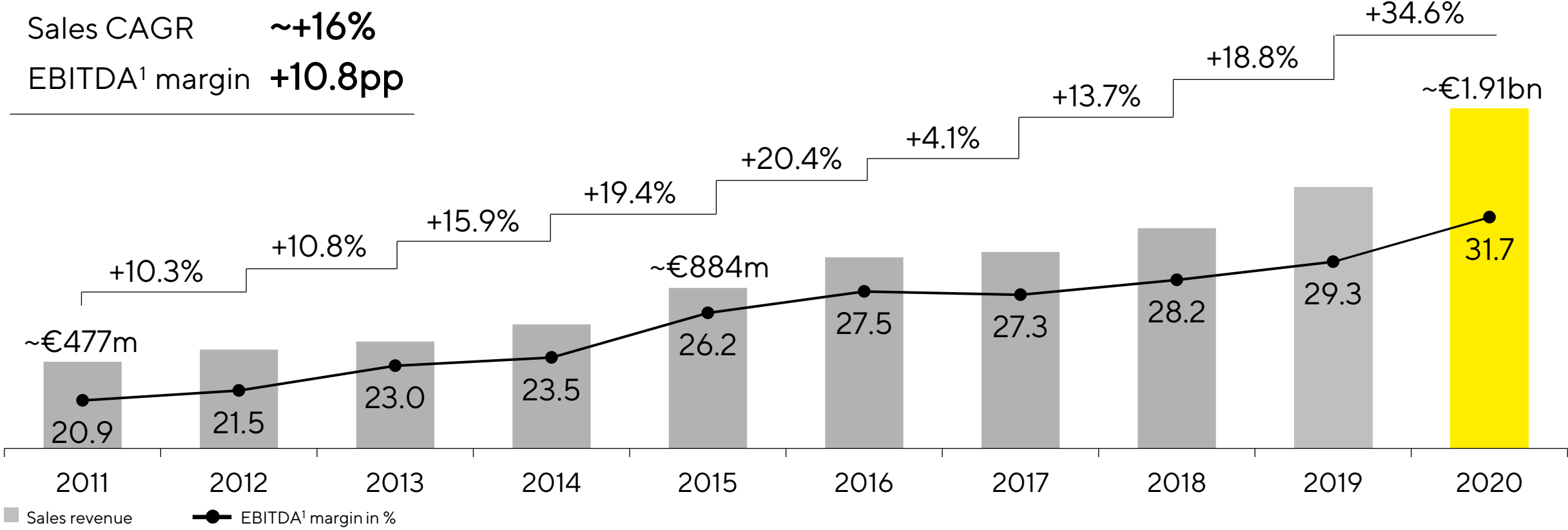
Implementing new approaches

Digital interaction and training



Mid-range targets for 2020 exceeded

Sales CAGR **~+16%**
 EBITDA¹ margin **+10.8pp**

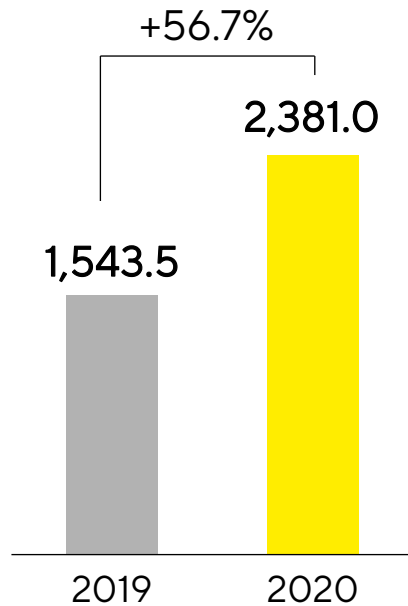


Sales growth and CAGR in constant currencies 1 Excluding extraordinary items

Exceptionally dynamic growth above expectations

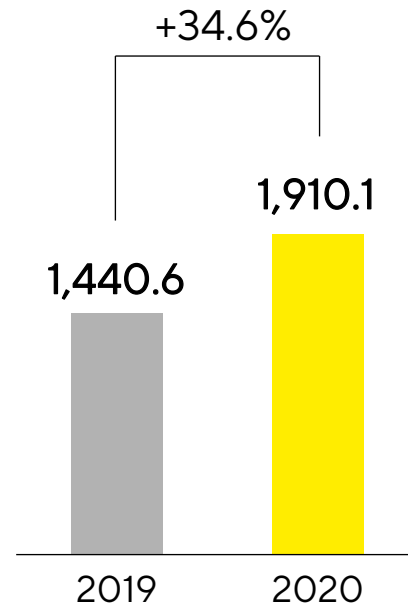
Order intake¹

€ in millions



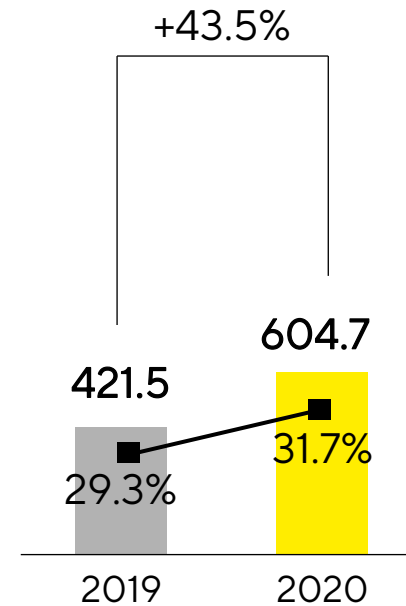
Sales revenue¹

€ in millions



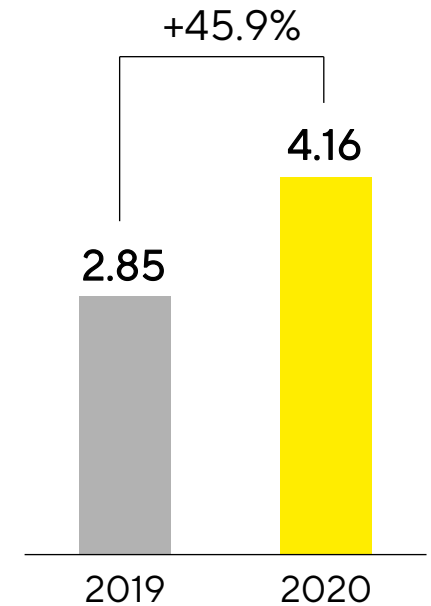
EBITDA & margin²

€ in millions



Earnings per share³

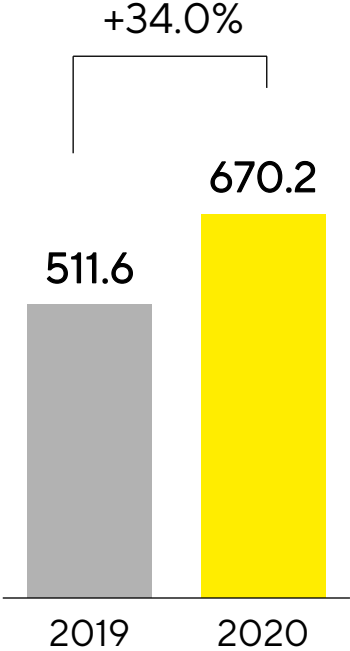
in €



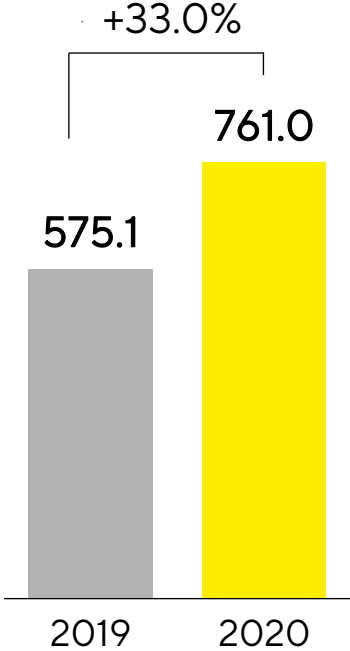
¹ Growth rates for order intake and sales revenue in constant currencies; ² Underlying EBITDA = excluding extraordinary items; ³ Underlying EPS = based on net profit after non-controlling interest; adjusted for extraordinary items as well as amortization and based on a normalized financial result and normalized tax rate

Double-digit sales growth in all geographies

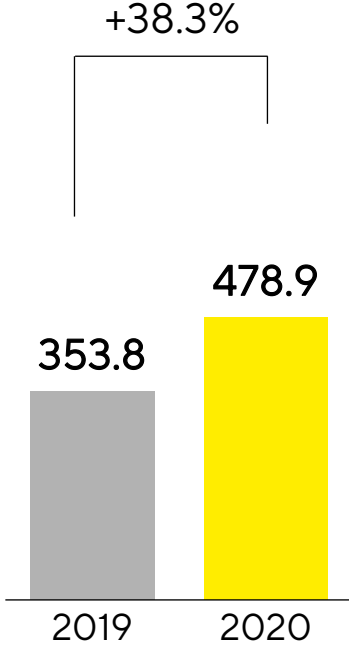
Americas
€ in millions



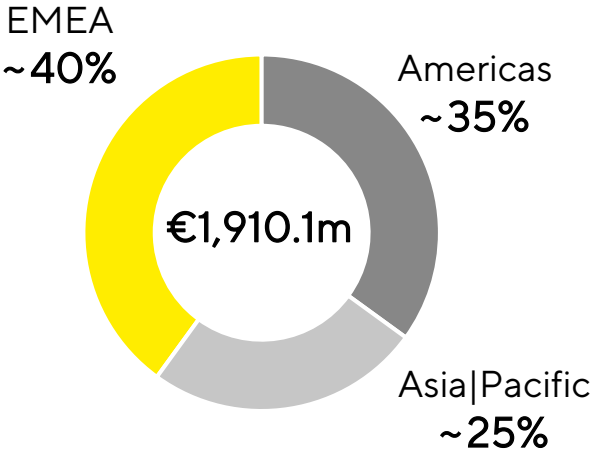
EMEA
€ in millions



Asia|Pacific
€ in millions



Sales by region
in %



Acc. to customers' location; growth in constant currencies

Recent acquisitions make our portfolio even more relevant

Acquisitions are part of our capital deployment strategy

+

8
Since 2015

>1.3
per year Ø

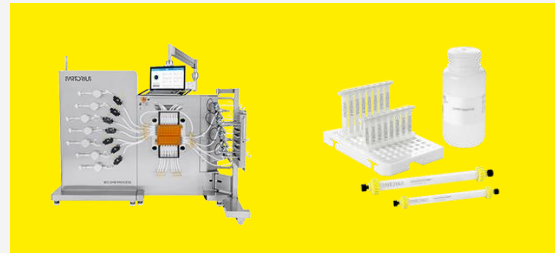
~€1.1bn
invested

+520
employees

Downstream processing

Significant expansion of portfolio of chromatography solutions for purification of biopharmaceuticals

+



Selected businesses from
Danaher Life Science
(Apr. 2020)

+



**WaterSep
BioSeparations**
(Dec. 2020)

+



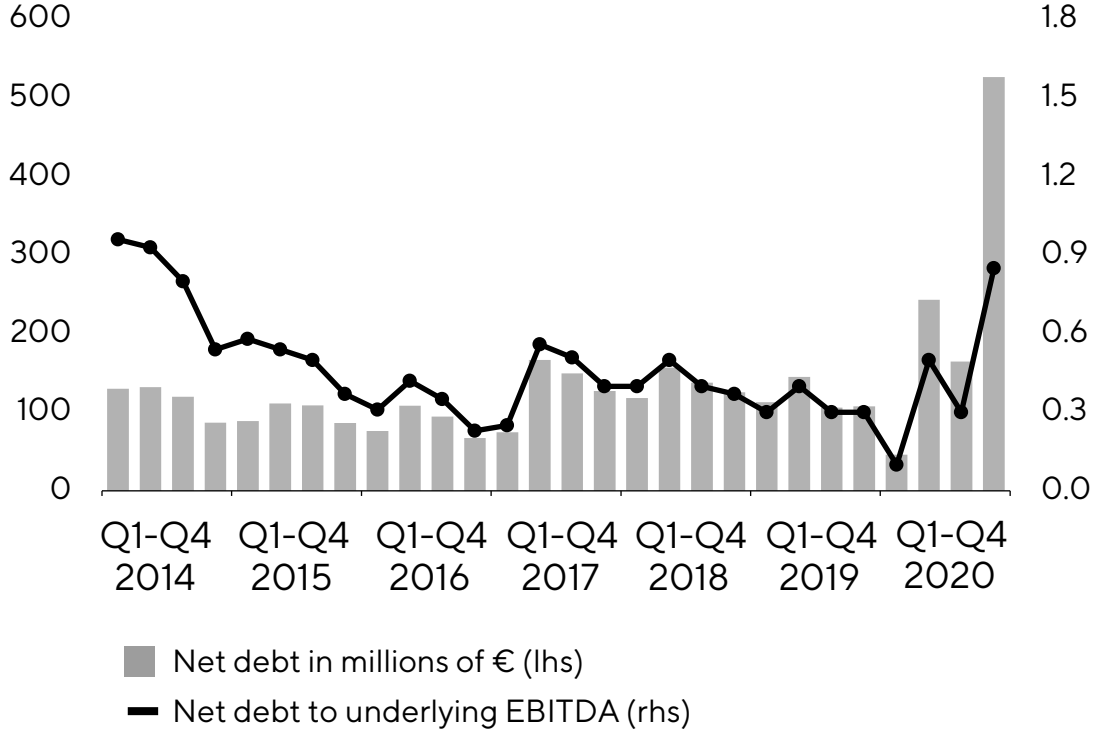
BIA Separations
(Nov. 2020)

Financial indicators remain at very solid levels

Key financial indicators

Sartorius Stedim Biotech	Dec. 31, 2019	Dec. 31, 2020
Equity ratio in %	64.4	48.3
Net debt in millions of €	110.4	527.0
Net debt underlying EBITDA ¹	0.3	0.8

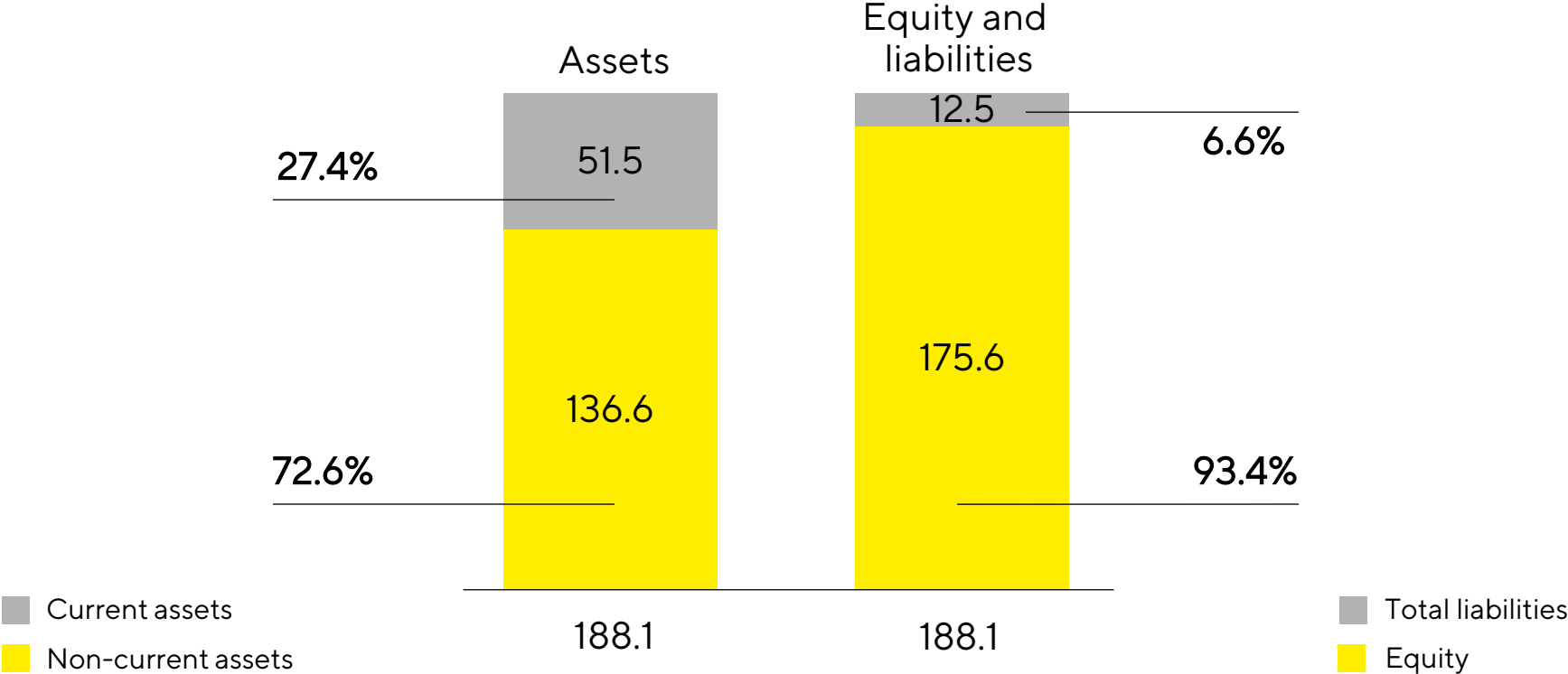
Net Debt and net debt to underlying EBITDA¹



¹ Includes underlying pro forma EBITDA of acquisitions completed in 2020

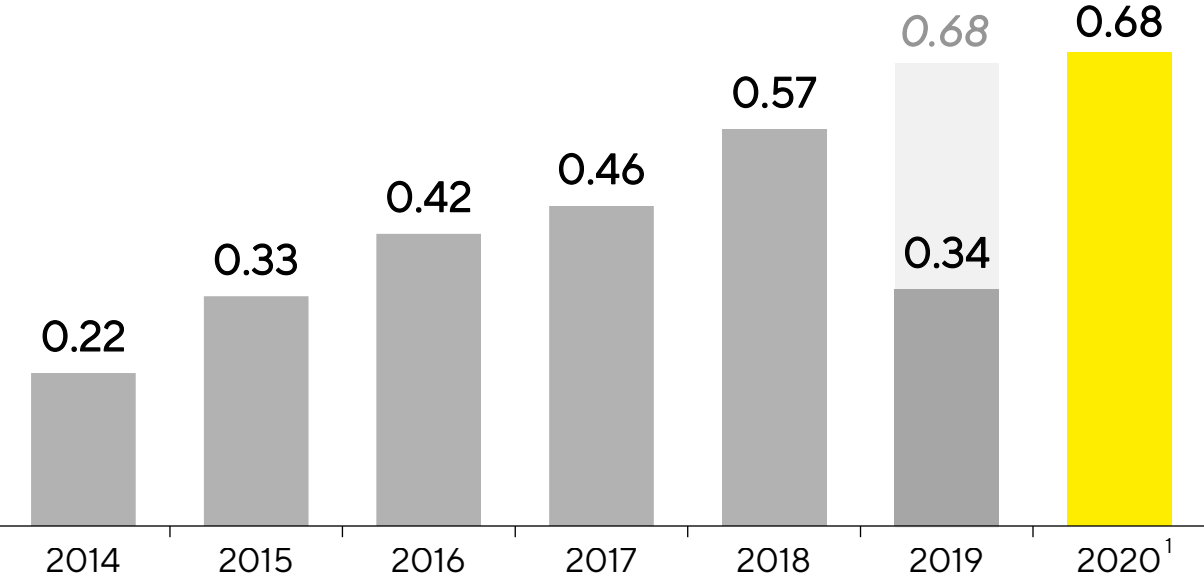
Balance sheet of the parent company

Balance sheet structure
in millions of € and % as of December 31, 2020



Dividend proposal

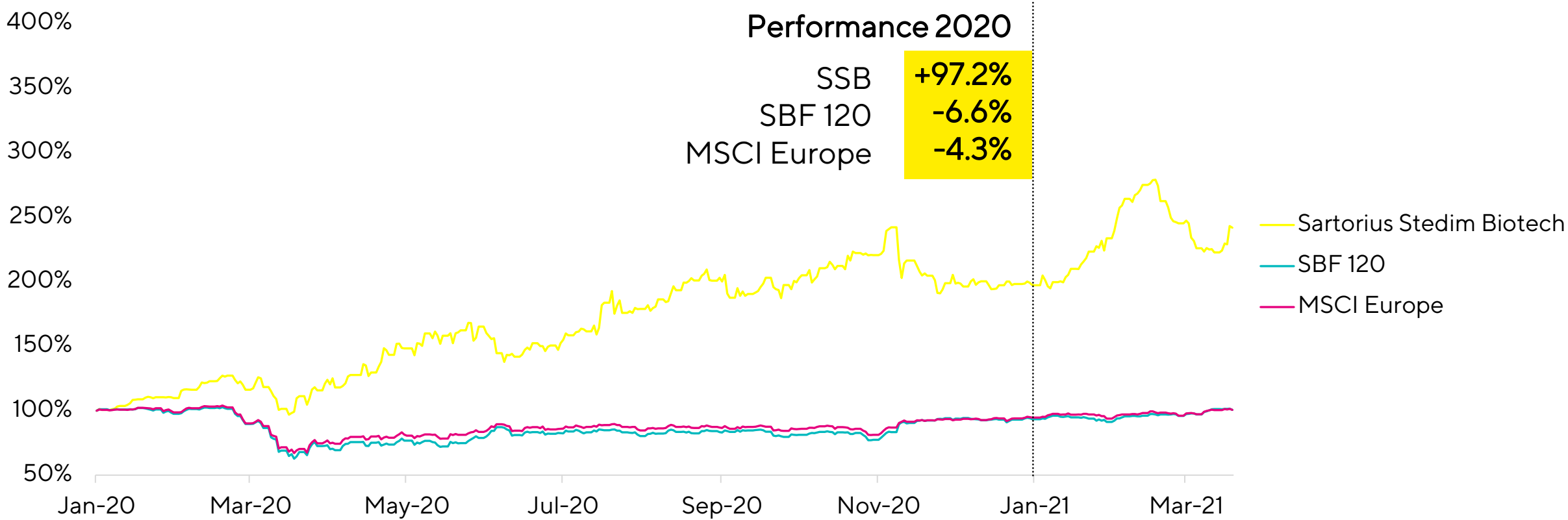
Dividend per share in €



- Total profit distributed €62.7mn; Payout ratio² 16.3%
- Reminder: Dividend for 2019 adjusted due to the pandemic

¹ Proposal submitted to the Annual Shareholders' Meeting; ² Relative to underlying net profit

Share price has risen substantially

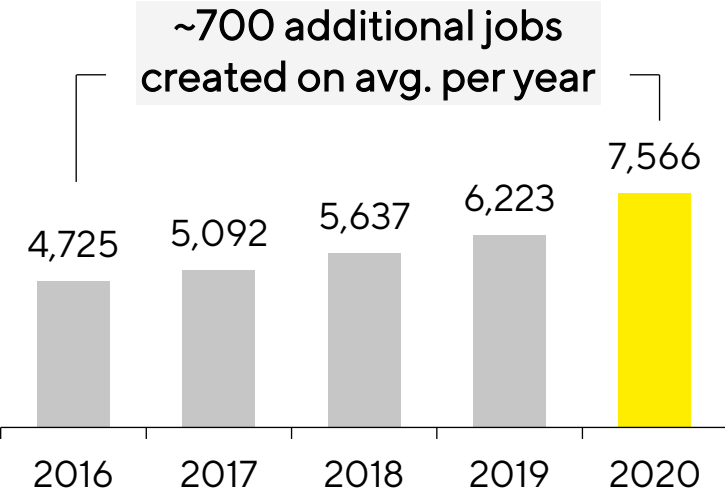


As of March 19, 2021; share prices of the respective main stock exchange; source: Nasdaq

Number of employees increases to over 7,500

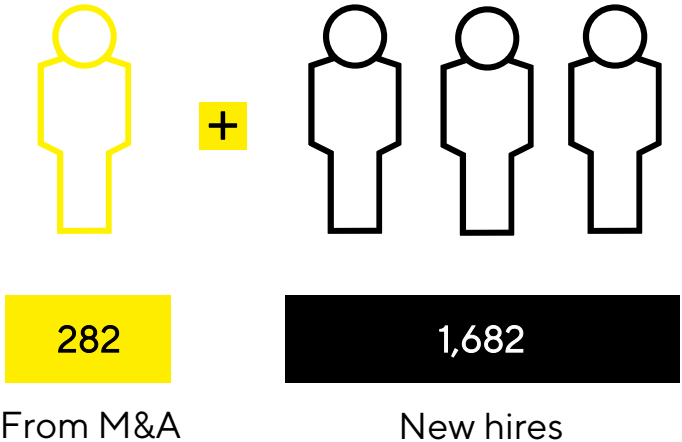
Creation of jobs

Total number of employees



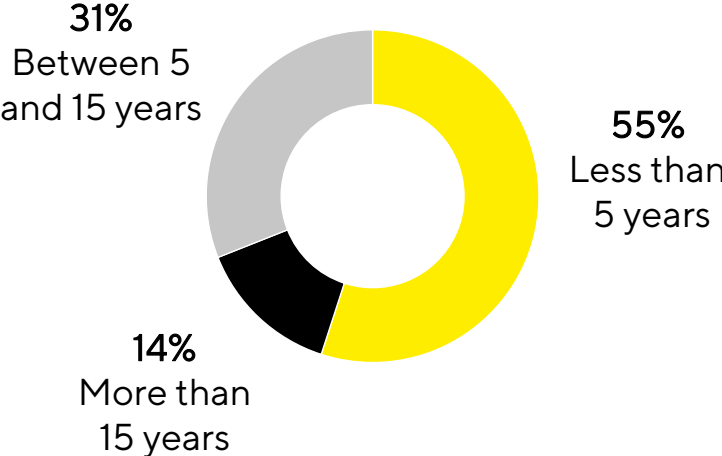
Key topic: people integration

Over 1,900 new employees in 2020



Dynamic spectrum of tenure

Length of employment

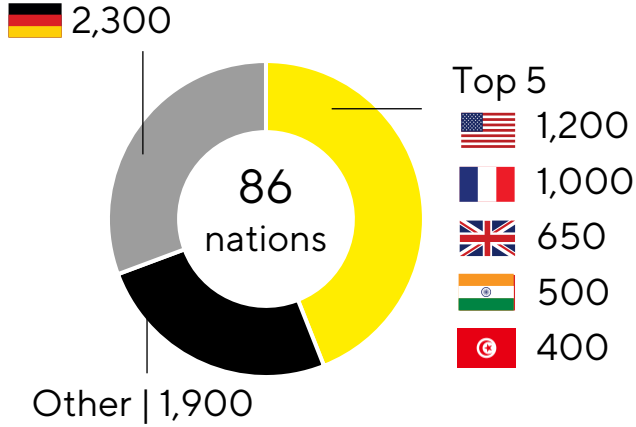


Reporting date: Dec. 31, 2020

Becoming more international and younger; hiring more women

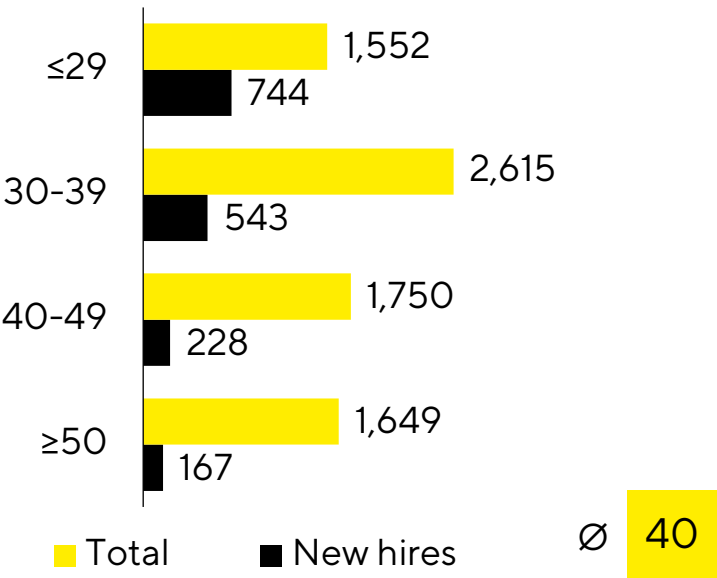
International workforce

Employees by nationality



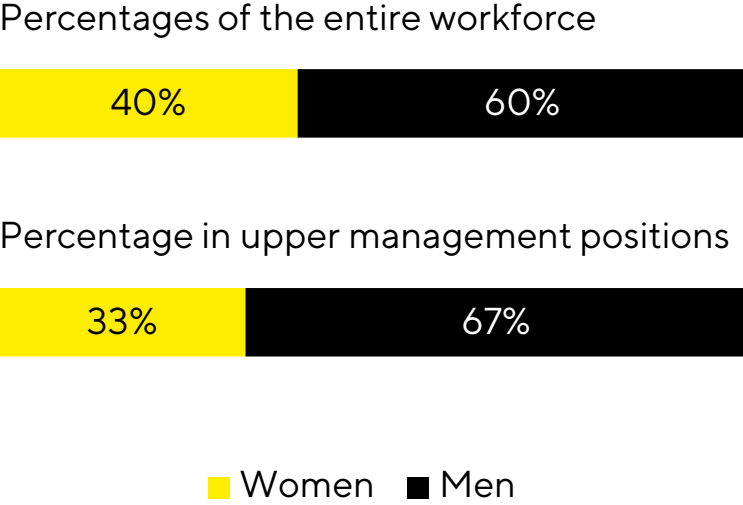
Many younger than 40

Workforce by age group



Proportion of women to further rise

Relatively high proportion of women at management levels



Reporting date: Dec. 31, 2020; partially rounded figures

Sustainability is an integral part of our corporate purpose



Good health and well-being at the focus of our business activities



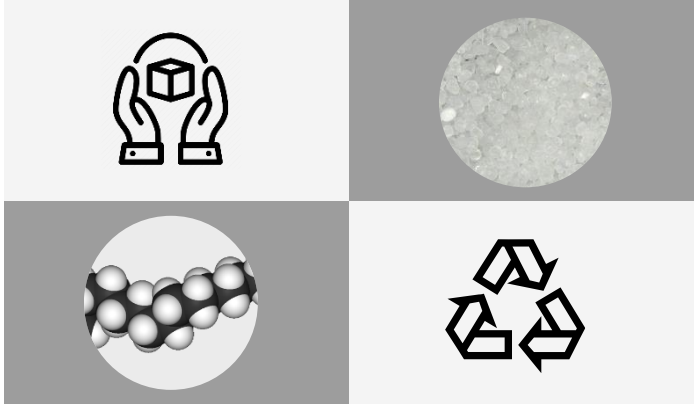
Our mission

We empower scientists and engineers to simplify and accelerate progress in life science and bioprocessing, enabling the development of new and better therapies and more affordable medicine.

Sustainability at Sartorius Stedim Biotech – current initiatives

Product responsibility

Our products increase safety and efficiency in the manufacture of medicines

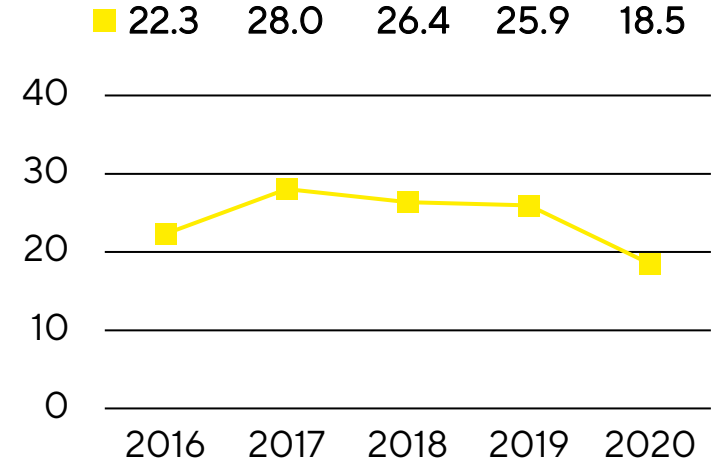


- Reduce the use of new plastic
- Improve recycling options

Climate protection

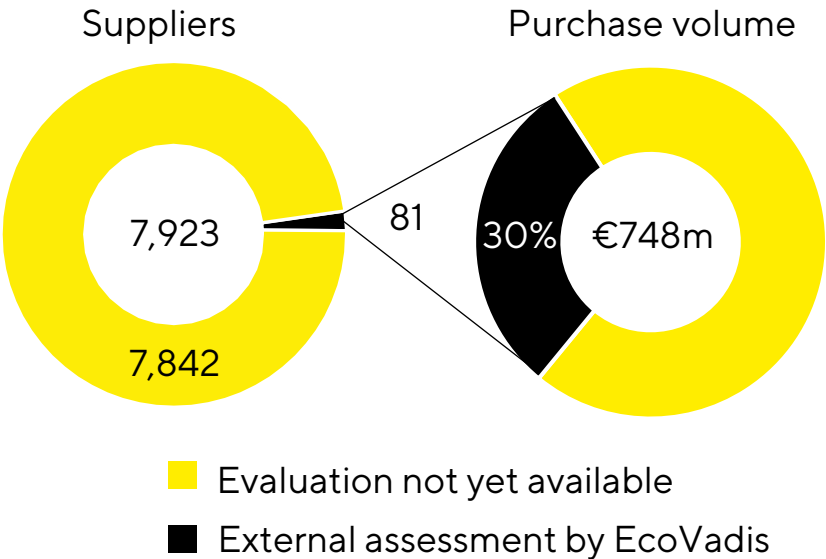
Significant improvement in emissions

Development of climate-relevant emissions¹ in proportion to annual sales, in t | € in millions



Supply chain

Already ~30% of the purchase volume externally analyzed²



¹ Emissions of production facilities acquired during the year are not included; ² Refers to Sartorius Group, based on 2019 figures

Documentation of our sustainability efforts in the Sustainability Report



- First-time publication of a separate sustainability report
- Applies the GRI Guidelines (Global Reporting Initiative)
- Will be published annually in addition to our annual report



Download from:
<http://www.sartorius.com/corporate-responsibility>

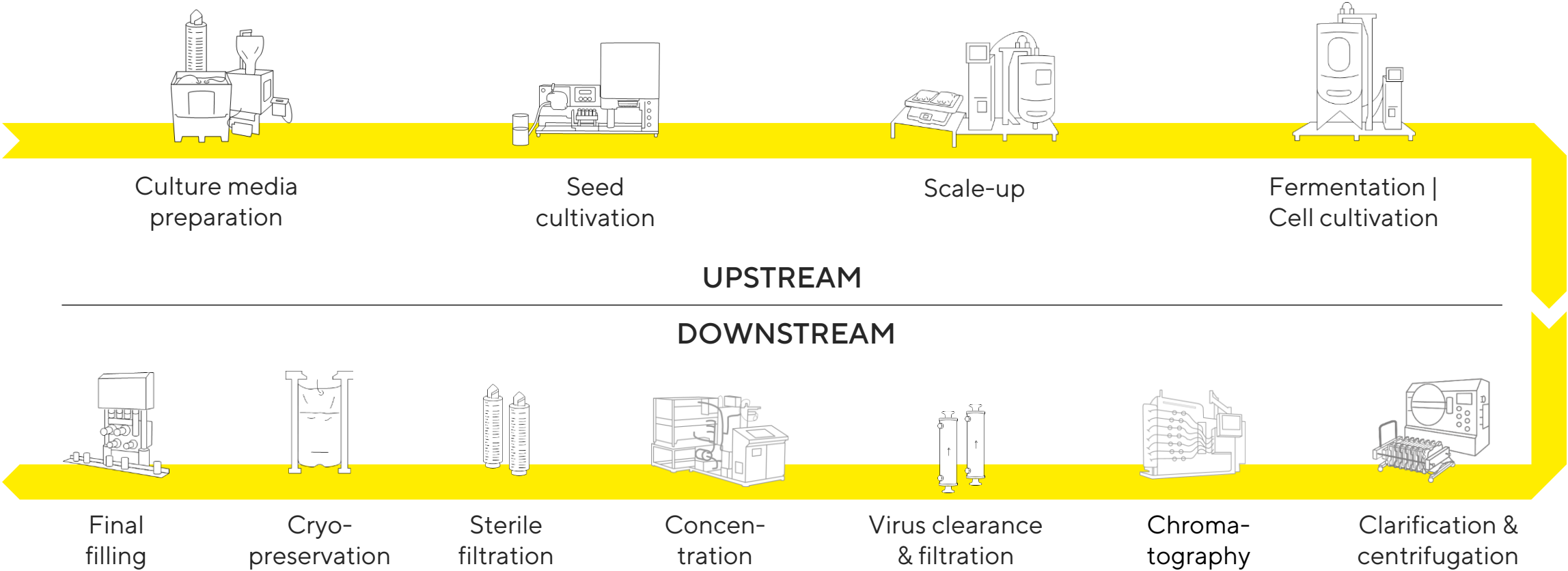
Outlook for 2021 increased, uncertainties remain higher than usual

	Sales growth ¹	Underlying EBITDA margin ¹
Sartorius Stedim Biotech	~38%	~33%
- thereof from acquisitions Corona demand	~5.5pp ~18pp	

- CAPEX ratio ~14% (FY 2020: 8.3%)
- Net debt to underlying EBITDA: ~0.6 (2020: 0.8)

¹ In constant currencies

Broad coverage of the biopharma process chain



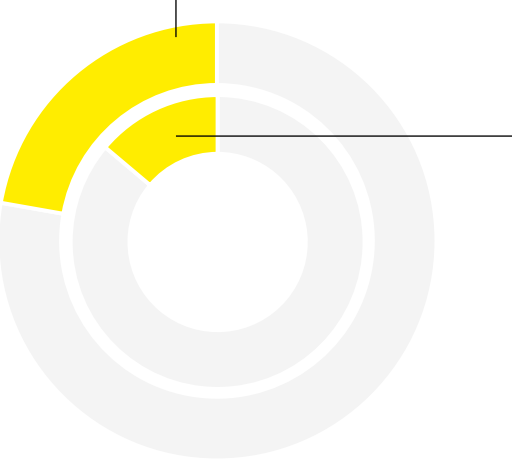
Strong macro trends in our target markets

Growing and aging population

9 billion people by 2050

World population in 2050

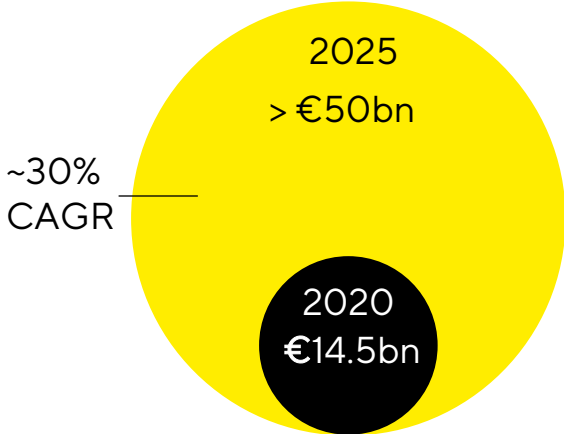
~ 9bn |
> 2bn
Over 60
years old



World population in 2020
7.8bn | 1bn Over 60 years old

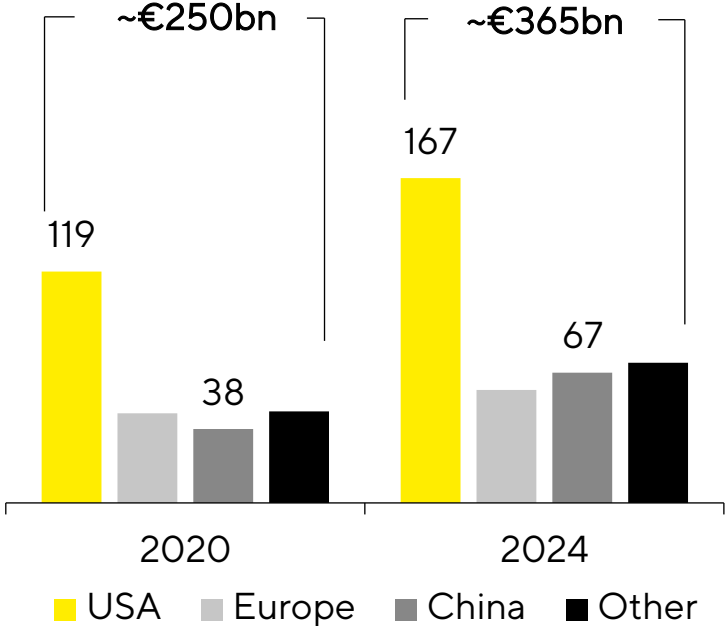
Expanding biosimilars market

~30% CAGR, 2019-2025¹



USA leading; China growing strongly

Biopharma market by region



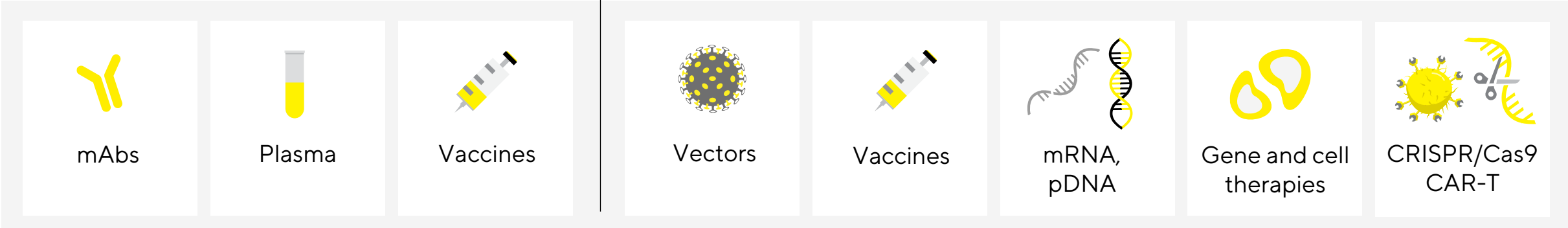
Very high innovation dynamics in the sector

Established biopharmaceuticals

Proteins, peptides

Next generation

Virus-based therapies, advanced therapies



Industrial products for many patients

Individually manufactured products as personalized medicines for each distinct patient

Cost, efficiency, acceleration, automation

Product yields, scalability

Robust manufacturing methods, closed systems, production close to patients

Increasing digitalization across the value chain



Bioprocess data

Production of active pharmaceutical ingredients

Powerful solutions for digitalization and automation

- Leading software for process data
- Improved process control and robustness
- Deeper process understanding of complex data sets



Artificial intelligence

Interdisciplinary topic

Data analytics and artificial intelligence (AI) for life science applications

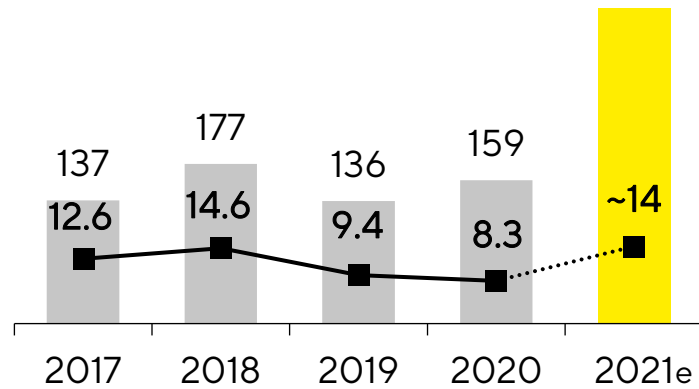
- Sartorius a shareholder of the DFKI since 2020
- Learning systems for life science applications
- Extension of joint Sartorius AI Lab (SAIL)



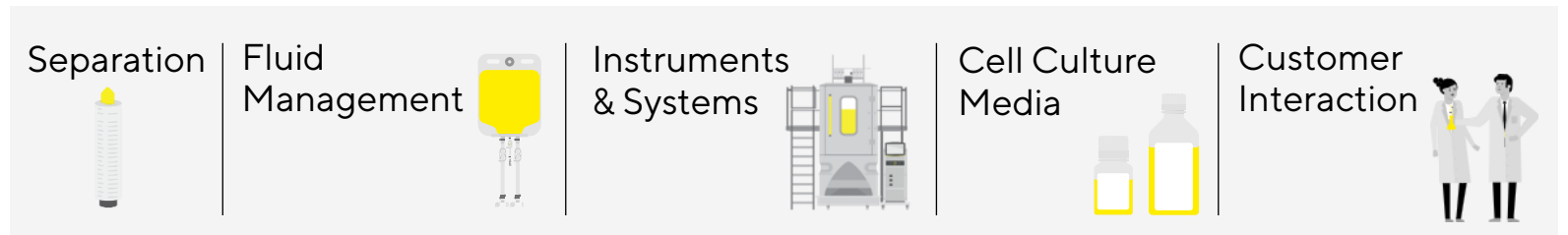
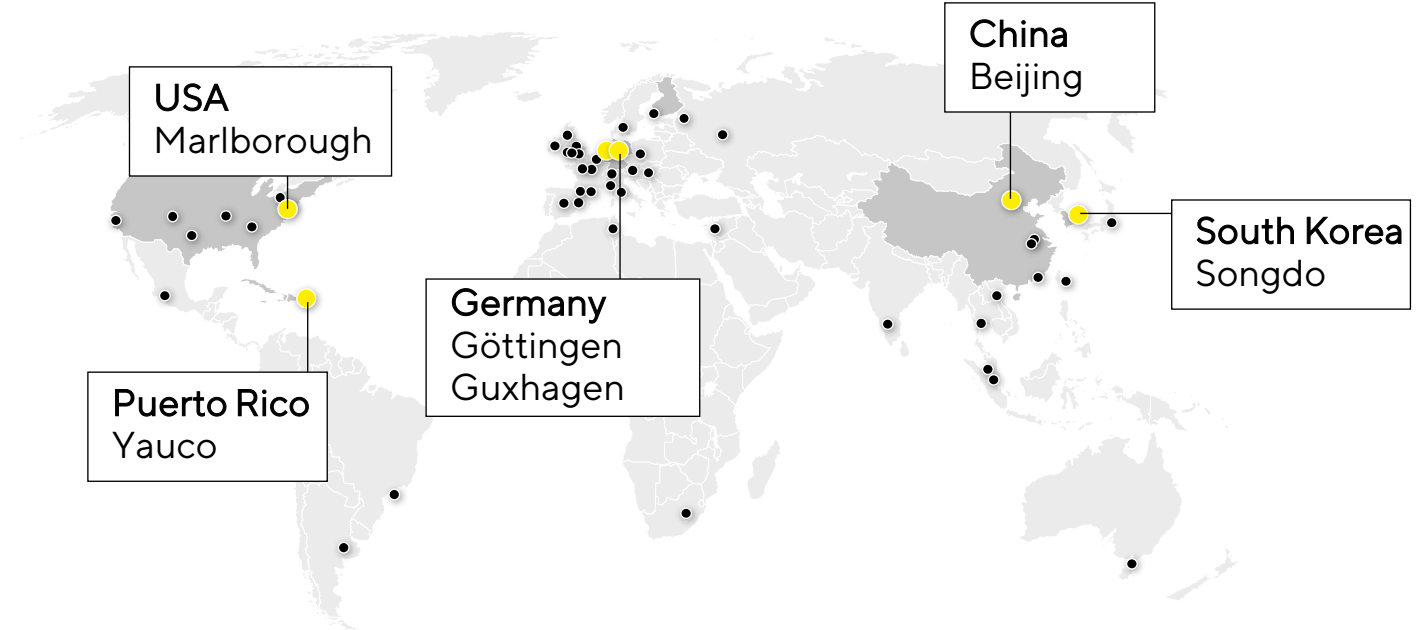
Extensive program for expansion of production capacities

Substantial investments planned

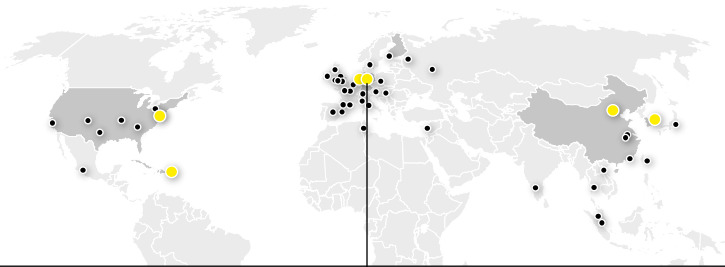
CAPEX in millions of €; ratio in %



- Production remained stable during the pandemic
- Supply chains partially under stress
- High demand from vaccine manufacturers



High investments in Europe



Germany | Göttingen, Guxhagen
Production capacities increasing



Separation



Instruments
& Systems

Germany | Göttingen

Membrane manufacturing capacities

- New building for 10 casting machines
- First machines available by end of 2022

Research & Development

- Additional laboratories
- Completion scheduled for Q3 2022



Germany | Guxhagen

Capacities for bioprocessing equipment;
available by end of 2021

Customer Interaction Center;
planned for 2022/23



Significant expansion of key sites in Asia



China | Beijing

Additional manufacturing facilities

- ~3,000m² cleanroom for single-use products
- Completion scheduled for H2 2021

Customer Interaction Center

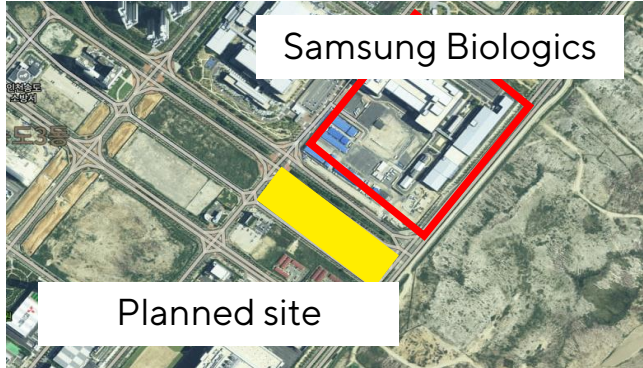
- ~700m², planned for Q1 2021



South Korea | Songdo

New site

- ~25,000m² for cell culture media, assembly, labs and application center
- Close to Samsung Biologics
- Construction to begin in 2021
- Operations to start in 2023



China and South Korea
Capacities will be created in selected areas

Separation Fluid Management Cell Culture Media

Ramp-up and extension of manufacturing in North America



Puerto Rico | Yauco

Set up cell culture media manufacturing

- Production scheduled to start in 2022

Additional cleanrooms

- Fluid Management and Separation Technology

USA | Marlborough, Massachusetts

New Customer Interaction Center

- New site of ~4,000m²
- Completed by end of 2020



Puerto Rico and USA

Capacities will be ramped up for selected areas



Cell Culture
Media



Fluid
Management



Customer
Interaction

2025 ambition raised based on higher baseline and organic growth

Growth strategy



Continued strong organic growth targeted; additional acquisitions with complementary portfolios



Above-average growth in the Americas and Asia



Create ~1,000 new jobs on average per year

Sartorius Stedim Biotech

Sales revenue

€4bn
previously ~€2.8bn

EBITDA margin

~33%
Previously ~30%



2025 targets are based on 2020 currency exchange rates; EBITDA excluding extraordinary items

Thank you very much for joining us

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