

Glossary

Industrial | Product-specific Terms

Biopharmaceuticals

Biopharmaceuticals, or biologics, are pharmaceutical drugs manufactured in or extracted from biological sources.

Bioreactor

In English-speaking countries, a bioreactor is used as a vessel for cultivating animal or human cells in a culture medium. In non-English-speaking countries, this term is also used synonymously with "fermentor" that is a system in which microorganisms (bacteria, yeast, fungi) multiply. In any case, these vessels are used to obtain cells, parts of these or one of their metabolites.

Downstream processing

Collective term for the various steps that follow fermentation or cell cultivation in the production of biopharmaceuticals; for example separation, purification and concentration

FDA – Food and Drug Administration

U.S. governmental agency responsible for monitoring foods and biotechnological, medical, veterinary and pharmaceutical products.

Fermentation

Technical process used to produce or transform intra- or extracellular substances with the help of microorganisms

Fluid management technologies

Technologies and systems for use in handling sensitive biological liquids; for example single-use bags for the preparation, storage and transport of biopharmaceutical solutions, intermediates and final bulk products

Membrane chromatography

Selective separation of mixtures of substances by adsorption to specifically modified membranes (membrane adsorbers) in a flowing system

Membrane

Thin film or foil made of polymers; because of its porous structure, this film is used as core component for all filtration applications.

Monoclonal antibodies

Synthetic antibodies that are increasingly being used in medical diagnosis and treatment

Purification

An important step in downstream processing

Single-use technologies

Technologies and products for a single use, providing significant time and cost savings; for example disposable filters or bags

Upstream processing

Upstream processing is defined as the entire process from early cell isolation and cultivation, to cell banking and culture expansion of cells until final harvesting. It refers to the part of the bioprocess in which cells or cell lines are grown in bioreactors (see bioreactor).

Validation

Systematic checking of essential steps and facilities in research and development and in production, including testing pharmaceuticals, to ensure that the products manufactured can be made reliably and reproducibly in the desired quality

Business | Economic Terms**Amortization**

Amortization relates exclusively to potential reductions in the value of goodwill and the allocation of the purchase price to intangible assets acquired as carried out in accordance with IFRS 3. Cash flow

Cash balance of inflows and outflows of funds, representing the operating activities of an organization. Alternativ: Difference between the available cash at the beginning of an accounting period and that at the end of the period

Derivative financial instruments

Instruments for hedging against the risks of changes in market prices in foreign currencies

EBIT

Earnings before interest and taxes

EBIT margin

Ratio of EBIT (see EBIT) to sales revenue

EBITDA

Earnings before interest, taxes, depreciation and amortization.

EBITDA margin

Ratio of EBITDA (see EBITDA) to sales revenue

Extraordinary items

Extraordinary items essentially cover one-time expenses for corporate projects and integration and acquisition related items.

Fixed assets

Sum of intangible assets, property, plant and equipment and financial assets

Free float

Shares of a public company that are freely available to the investing public

Goodwill

Difference between the price paid for a company or business and its net assets. Goodwill is a form of intangible asset.

Investment rate

Ratio of capital expenditures to sales revenue

Normalized financial result

Financial result excluding fair value adjustments of hedging instruments, as well as currency effects from foreign currency loans

Normalized income tax

Underlying income tax, based on the underlying profit before taxes and non-cash amortization

Supply chain management

Setup and coordinated control of integrated flows of materials, information and finances (supply chains) over the entire value-added process

Treasury

Short- and medium-term liquidity management

Underlying EBITDA

EBITDA (see EBITDA) adjusted for extraordinary items (see extraordinary items)

Underlying EBITDA margin

Ratio of operating EBITDA (see underlying EBITDA) to sales revenue

Underlying (consolidated) net profit

Profit adjusted for extraordinary items, non-cash amortization and based on the normalized financial result (see normalized financial result) as well as the corresponding tax effects for each of these items.