

Statement of Profit or Loss and Other Comprehensive Income

in millions of €	Q2 2021 ¹	Q2 2020 ¹	6 months 2021	6 months 2020
Sales revenue	696.7	447.0	1,351.9	869.1
Cost of sales	-312.4	-212.5	-616.0	-412.2
Gross profit on sales	384.3	234.5	735.9	456.9
Selling and distribution costs	-98.3	-72.8	-189.2	-144.4
Research and development costs	-27.6	-18.6	-52.3	-38.6
General administrative expenses	-32.3	-24.1	-60.2	-46.2
Other operating income and expenses	-9.2	-15.0	-20.2	-22.7
Earnings before interest & taxes (EBIT)	216.9	103.9	414.1	205.0
Financial income	2.9	1.6	11.6	7.0
Financial expenses	-17.0	-12.0	-52.4	-17.5
Financial result	-14.1	-10.4	-40.8	-10.5
Profit before tax	202.8	93.6	373.4	194.5
Income taxes	-58.3	-27.3	-112.4	-53.5
Net profit for the period	144.5	66.3	261.0	141.0
Attributable to:				
Shareholders of Sartorius Stedim Biotech	144.2	66.4	258.4	141.1
Non-controlling interest	0.3	0.0	2.6	0.0
Earnings per share (€)	1.56	0.72	2.80	1.53
Diluted earnings per share (€)	1.56	0.72	2.80	1.53

¹ Data not audited or reviewed

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

Statement of Comprehensive Income

in millions of €	Q2 2021 ¹	Q2 2020 ¹	6 months 2021	6 months 2020
Net profit for the period	144.5	66.3	261.0	141.0
Cash flow hedges	-3.5	5.6	-11.2	4.0
of which effective portion of changes in fair value	0.7	4.8	-2.5	3.3
of which reclassified to profit or loss	-4.2	0.9	-8.7	0.7
Income tax on cash flow hedges	1.0	-1.7	3.4	-1.2
Foreign currency translation differences	-4.7	-5.8	19.9	-11.8
Items that are or may be reclassified subsequently to profit or loss	-7.1	-3.2	12.0	-10.4
Items that will not be reclassified in profit or loss	1.8	0.3	1.8	0.3
Other comprehensive income for the period	-5.4	-2.9	13.8	-10.0
Total comprehensive income for the period	139.1	63.4	274.8	131.0
Attributable to:				
Shareholders of Sartorius Stedim Biotech	138.8	63.4	272.0	131.4
Non-controlling interest	0.3	0.0	2.8	-0.4

¹ Data not audited or reviewed

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

Statement of Financial Position

Assets	June 30, 2021	Dec. 31, 2020
	€ in mn	€ in mn
Non-current assets		
Goodwill	866.8	862.8
Other intangible assets	631.6	641.6
Property, plant and equipment	726.0	644.3
Financial assets	15.0	13.5
Other assets	0.5	0.5
Deferred tax assets	30.0	27.5
	2,269.9	2,190.2
Current assets		
Inventories	599.6	472.4
Trade receivables	307.9	256.9
Other financial assets	18.4	21.0
Current tax assets	12.4	6.1
Other assets	58.9	59.2
Cash and cash equivalents	254.7	59.8
	1,252.0	875.3
Total assets	3,521.9	3,065.5
Equity and liabilities	June 30, 2021	Dec. 31, 2020
	€ in mn	€ in mn
Equity		
Attributable to SSB S.A. shareholders	1,668.5	1,460.0
Share capital	18.4	18.4
Reserves	231.5	231.5
Retained earnings (including net profit)	1,418.5	1,210.1
Non-controlling interest	24.6	22.9
	1,693.1	1,482.9
Non-current liabilities		
Pension provisions	45.3	47.4
Other provisions	6.5	6.5
Loans and borrowings	515.4	515.7
Lease liabilities	55.1	47.5
Other financial liabilities	320.0	299.1
Deferred tax liabilities	94.0	98.6
	1,036.4	1,014.7
Current liabilities		
Provisions	31.8	20.7
Trade payables	407.4	307.0
Loans and borrowings	26.4	13.1
Lease liabilities	13.0	10.9
Employee benefits	86.8	59.9
Other financial liabilities	44.6	29.2
Current tax liabilities	111.9	71.5
Other liabilities	70.6	55.5
	792.4	567.8
Total equity and liabilities	3,521.9	3,065.5

The previous year's figures have been restated due to finalization of the purchase price allocation for WaterSep BioSeparations.

Statement of Cash Flows

in millions of €	6 months 2021	6 months 2020
Profit before tax	373.4	194.5
Financial result	40.8	10.5
Depreciation amortization of fixed assets	66.3	44.9
Change in provisions	9.3	91.1
Change in receivables and other assets	-52.3	-97.5
Change in inventories	-119.9	-48.3
Change in liabilities (excl. loans and borrowings)	133.4	47.7
Income taxes paid	-83.0	-48.0
Other non-cash items	0.3	0.4
Cash flow from operating activities	368.1	195.3
Capital expenditures	-113.4	-50.4
Other payments	-1.0	-28.1
Cash flow from investing activities	-114.5	-78.5
Payments for acquisitions of consolidated subsidiaries and other business operations; net of cash acquired	-0.1	-217.9
Cash flow from investing activities and acquisitions	-114.5	-296.4
Interest received	3.0	2.2
Interest paid and other financial charges	-4.4	-4.3
Dividends paid to:		
Shareholders of Sartorius Stedim Biotech SA	-62.7	0.0
Non-controlling interest	-1.1	-0.8
Changes in non-controlling interest	0.0	-1.0
Loans and borrowings repaid	-31.9	-30.5
Loans and borrowings raised	38.5	196.0
Cash flow from financing activities	-58.7	161.5
Increase decrease in cash and cash equivalents	194.9	60.4
Cash and cash equivalents at the beginning of the period	59.8	28.2
Effect of currency translation on cash and cash equivalents	0.1	0.8
Cash and cash equivalents at the end of the period	254.7	89.3

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

Statement of Changes in Equity

in millions of €	Issued capital	Capital reserves	Hedging reserves
Balance at Jan. 1, 2020	18.4	231.5	1.2
Net profit for the period	0.0	0.0	0.0
Cash flow hedges	0.0	0.0	4.0
Remeasurements of the net defined benefit liabilities	0.0	0.0	0.0
Foreign currency translation differences	0.0	0.0	0.0
Net investment in a foreign operation	0.0	0.0	0.0
Deferred taxes	0.0	0.0	-1.2
Other comprehensive income for the period	0.0	0.0	2.8
Total comprehensive income for the period	0.0	0.0	2.8
Dividends	0.0	0.0	0.0
Change in non-controlling interest	0.0	0.0	0.0
Other changes in equity	0.0	0.0	0.0
Balance at June 30, 2020	18.4	231.5	3.9
Balance at Jan. 1, 2021	18.4	231.5	7.6
Net profit for the period	0.0	0.0	0.0
Cash flow hedges	0.0	0.0	-11.2
Remeasurements of the net defined benefit liabilities	0.0	0.0	0.0
Foreign currency translation differences	0.0	0.0	0.0
Net investment in a foreign operation	0.0	0.0	0.0
Deferred taxes	0.0	0.0	3.4
Other comprehensive income for the period	0.0	0.0	-7.9
Total comprehensive income for the period	0.0	0.0	-7.9
Dividends	0.0	0.0	0.0
Change in non-controlling interest	0.0	0.0	0.0
Other changes in equity	0.0	0.0	0.0
Balance at June 30, 2021	18.4	231.5	-0.3

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

	Pension reserves	Retained earnings	Foreign currency translation reserves	Group equity	Non-controlling interest	Total equity
	-16.5	899.4	24.7	1,158.7	30.2	1,188.9
	0.0	141.1	0.0	141.1	0.0	141.0
	0.0	0.0	0.0	4.0	0.0	4.0
	0.4	0.0	0.0	0.4	0.0	0.4
	0.0	0.0	-11.5	-11.5	-0.3	-11.8
	0.0	-1.9	0.0	-1.9	0.0	-1.9
	-0.1	0.6	0.0	-0.7	0.0	-0.7
	0.3	-1.3	-11.5	-9.7	-0.3	-10.0
	0.3	139.7	-11.5	131.4	-0.4	131.0
	0.0	-31.3	0.0	-31.3	-0.8	-32.1
	0.0	-1.1	0.0	-1.1	0.1	-1.0
	0.0	0.1	0.0	0.1	0.0	0.1
	-16.1	1,006.8	13.2	1,257.8	29.0	1,286.8
	-18.6	1,231.2	-10.1	1,460.0	22.9	1,482.9
	0.0	258.4	0.0	258.4	2.6	261.0
	0.0	0.0	0.0	-11.2	0.0	-11.2
	2.5	0.0	0.0	2.5	0.0	2.5
	0.0	0.0	19.6	19.6	0.2	19.9
	0.0	0.0	0.0	0.0	0.0	0.0
	-0.7	0.0	0.0	2.7	0.0	2.7
	1.8	0.0	19.6	13.5	0.2	13.8
	1.8	258.4	19.6	272.0	2.8	274.8
	0.0	-62.7	0.0	-62.7	-1.1	-63.8
	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	-0.8	0.0	-0.8	0.0	-0.8
	-16.8	1,426.1	9.5	1,668.5	24.6	1,693.1

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

Operating Segments

Internal control and reporting within Sartorius Stedim Biotech is based on the approach of operating as a "total solutions provider" for our customers. Accordingly, one reportable operating segment has been identified by Sartorius Stedim Biotech: Biopharm.

The segment result that is the key profitability measure used internally is "underlying EBITDA," or earnings before interest, taxes and depreciation and amortization, and adjusted for extraordinary income and expenses. Therefore, taxes and financing expenses and income are not included in the segment's measure of profit or loss. The accounting and measurement principles for the segments correspond to the general Group accounting principles.

Segment Information

in millions of €	6 months 2021	6 months 2020
Sales revenue	1,351.9	869.1
Underlying EBITDA of the segment	487.4	262.3
Depreciation and amortization	-66.3	-43.8
Extraordinary items	-7.0	-13.5
EBIT	414.1	205.0
Financial result	-40.8	-10.5
Profit before tax	373.4	194.5

The previous year's figures have been restated due to finalization of the purchase price allocation for the acquisition of the Life Science business from Danaher.

Supplementary Information by Region

The revenues from contracts with customers according to IFRS 15 are disaggregated into the categories below. This categorization follows the approach of operating as a "total solutions provider" for our customers in the Biopharm segment. The revenues are disaggregated into geographical regions, and the basis for the regional allocation of revenues is the customers' location.

in millions of €	Sales revenue	
	6 months 2021	6 months 2020
EMEA	580.1	340.3
Americas	419.8	312.6
Asia Pacific	352.0	216.2
Group	1,351.9	869.1

Notes to the Condensed Interim Financial Statements

1. Reporting Entity

Sartorius Stedim Biotech is a leading international partner of the biopharmaceutical industry. As a total solutions provider, the company helps its customers to manufacture biotech medications safely, rapidly and economically. With its own manufacturing and R&D sites in Europe, North America and Asia and an international network of sales companies, Sartorius Stedim Biotech has a global reach.

Headquartered in Aubagne, France, Sartorius Stedim Biotech S.A. is listed on the Euronext Paris (ISIN code: FR 0013154002).

The interim condensed consolidated financial statements of the Sartorius Stedim Biotech Group for the period from January 1, 2021, to June 30, 2021, were authorized for issue by the Board of Directors on July 15, 2021.

2. Basis of Accounting

The interim consolidated financial statements of the Sartorius Stedim Biotech Group for the period ended June 30, 2021, were prepared in accordance with IAS 34 "Interim financial reporting." They do not include all the information required for a complete set of IFRS financial statements and must be read in relation to the consolidated annual financial statements of the Sartorius Stedim Biotech Group for the year ended December 31, 2020. However, selected explanatory notes are included to explain events and transactions that are significant for an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements for the year ended December 31, 2020.

The accounting principles retained for preparing the consolidated first-half statements are in conformity with the IFRS Standards and Interpretations as adopted by the European Union on June 30, 2021, and are available on the website:

https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting_fr

The accounting principles applied are generally identical to those used to prepare the annual consolidated financial statements for the year ended December 31, 2020. Standards that were applied for the first time in the current reporting period are described in Section 4 below.

The Universal Registration Document 2020 provides a list of subsidiaries (see page 141). The scope of consolidation has remained unchanged as of June 30, 2021.

For the calculation of income tax expenses, the provisions of IAS 34.30c were adopted; i.e., the best estimate of the weighted average annual income tax rate expected for the full financial year was applied (27.5%). The consideration of the non-deductible expense in connection with the valuation of the earn-out liability leads to a nominal rate of 30.1%.

3. Use of Judgments and Estimates

In preparing these interim financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments and estimates made by management in applying the Group's accounting policies have remained generally the same as those applied to the consolidated financial statements for the year ended December 31, 2020. In the first half of 2021, the Group achieved double-digit revenue growth and observed ongoing strong demand across all product categories in line with the assumption that our industry and our customers have not been seriously impacted by the COVID-19 pandemic crisis so far. Furthermore, the Group did not experience major difficulties on the supply side so that business continuity has been ensured. For the interim reporting period, it can therefore be concluded that the Group has benefitted to some extent from the situation, as the Group's customers started to produce coronavirus vaccines and Covid-19 therapeutics after having ramped up manufacturing capacities for that purpose. Management has observed, however, that the general uncertainty has increased as a result of the COVID-19 pandemic crisis.

4. Initial Application of New Standards

The Group applied the following new accounting rules that were mandatory for the reporting period:

- Amendments to IFRS 9, Financial Instruments, IAS 39, Financial Instruments: Recognition and Measurement, and IFRS 7, Financial Instruments: Disclosures, IFRS 4, Insurance Contracts, and IFRS 16, Leases, Interest Rate Benchmark Reform (Phase 2)
- Amendments to IFRS 4, Insurance Contracts, Deferral of Effective Date of IFRS 9

The application of the new rules did not have a material impact on the consolidated interim financial statements.

5. Business Combinations

Acquisition of WaterSep BioSeparations LLC in 2020

On December 9, 2020, the Group acquired 100% of the shares in the U.S.-based entity WaterSep BioSeparations LLC. The company employs around 15 people in Marlborough, Massachusetts, USA. WaterSep BioSeparations develops, manufactures and markets hollow-fiber membrane devices and pre-sterilized assemblies for upstream and downstream biopharmaceutical applications. This acquisition is complementary to our current offering for cell and gene therapy applications, cell harvesting and various solutions for intensified bioprocessing.

Determination of the acquisition-date fair values of the assets acquired and liabilities assumed as well as the consideration transferred was completed in 2021. The following table presents preliminary and final valuations:

in millions of €	Preliminary purchase price allocation	Final purchase price allocation
Intangible assets	0.0	8.1
Property, plant and equipment	0.2	0.6
Inventories	0.4	0.5
Trade receivables	0.4	0.4
Other assets	0.1	0.0
Cash and cash equivalents	0.1	0.1
Lease liabilities	0.0	-0.3
Other liabilities	-0.1	-0.1
Net assets acquired	1.1	9.2
Purchase price	22.5	22.5
Contingent consideration	4.9	0.7
Goodwill	26.3	14.0

The purchase price amounts to €23.2 million of which €22.5 million was paid in cash. The parties further agreed on an earn-out component which depends on the future sales revenue in the years of 2021 to 2023 and is due in 2024. Until this contingent consideration is settled, the agreement is classified as a financial liability and measured at fair value through profit or loss on each reporting date. The contingent consideration was measured at a fair value of €0.7 million at the acquisition date. On the reporting date of June 30, 2021, the fair value amounted to €0.7 million. The lower end of the bandwidth of possible outcomes of the contingent consideration is zero; the upper limit is \$9 million.

Expenses of €0.7 million directly attributable to the acquisition were recognized as other expenses in profit or loss. The other intangible assets comprise technologies (€6.6 million) and customer relationships (€1.4 million). The resulting goodwill represents synergies, such as those arising from WaterSep BioSeparations' access to the Group's worldwide sales and distribution network, the completion of the Group's product portfolio, and intangible assets that are not recognized separately, e.g., the know-how of the workforce. Goodwill is tax deductible.

Acquisition of BIA Separations in 2020

On November 2, 2020, the Group acquired 100% of the shares in the Slovenian purification specialist BIA Separations Podjetje za separacijske tehnologije d.o.o. ("BIA Separations") headquartered in Ajdovščina, Slovenia. Purchase price allocation has not yet been completed. Therefore, the presentation of the acquisition and the subsequent accounting in the first half of 2021 is based on the preliminary purchase price allocation described in the notes to the 2020 consolidated financial statements of the Group. Please refer to the consolidated financial statements of 2020 (p. 144) for a detailed description of the transaction.

The parties to the transaction agreed on three tranches of earn-out payments based on the sales performance of the acquired business over the next five fiscal years. Depending on the sales performance, the sellers are entitled to receive additional shares in Sartorius Stedim Biotech S.A. This additional contingent consideration agreement is classified as a financial liability and measured at fair value through profit or loss at each reporting date.

On the reporting date of June 30, 2021, the fair value of the contingent consideration liability was measured at €289.2 million (December 31, 2020: €253.9 million). This change mainly reflects the development of the share price of Sartorius Stedim Biotech S.A. as starting point for estimating the future share price at the

expected settlement dates since December 31, 2020. Furthermore, the discount rates applied to calculate the present value of the future obligation were adjusted to reflect the market rates on June 30, 2021. The difference of about €35.3 million between the valuation as of December 31, 2020, and that on the reporting date was recognized in the financial result. The lower end of the bandwidth of possible outcomes of the contingent consideration is zero, while the upper limit cannot be quantified due to the settlement in shares. The key input parameters for the valuation of the financial liability are the sales revenue expectations for the next five years as well as the share price of Sartorius Stedim Biotech S.A. on the respective valuation date. The valuation results are less sensitive to realistic changes of other valuation parameters, e.g., the discount rates applied. Assuming 10% higher (lower) sales revenues in each of the five years of the plan period would result in an increase of the liability to be reported at the reporting date by approximately €38 million (decrease by approximately €33 million). If the share price of Sartorius Stedim Biotech S.A. had been 10% higher (lower) at the reporting date, the liability would have been €29 million higher (€29 million lower). The actual future outcomes may differ from these sensitivities that are determined by changing only the respective key input parameter in isolation.

6. Related Parties

The majority shareholder of Sartorius Stedim Biotech S.A. is Sartorius AG, which holds a controlling stake in the company of 73.8% in equity capital and 84.3% of the voting rights. Shares in free float are about 26%.

The Sartorius Group itself is organized in two divisions: Bioprocess Solutions, which is mainly run by the Sartorius Stedim Biotech Group, and Lab Products & Services that is primarily operated by the other companies of the Sartorius Group. This structure explains why the Sartorius Group holds two subsidiaries in most of the countries, and these companies partially share space, staff and other resources.

Furthermore, the German Group companies carry out various central functions and accordingly deliver services to the worldwide entities (e.g., IT support). Sartorius Corporate Administration GmbH, a 100% subsidiary of Sartorius AG, has departments that perform numerous functions for the Sartorius Group. These include, for example, Group Finance, HR, IT, Investor Relations, Legal and Central Marketing. The expenses for these services performed are further invoiced within the Sartorius Group and, to a significant extent, to Sartorius Stedim Biotech as well.

The structure described above has resulted in various relations and transactions with related parties. These include sales, purchases and commissions, management fees and shareholder costs, as well as loans, administrative services and shared costs. For further details, please refer to the Universal Registration Document 2020 (pp. 183 and 184).

7. Financial Instruments

The following tables show the carrying amounts and fair values of financial assets and liabilities by category of financial instrument according to IFRS 9 as of June 30, 2021, and as of December 31, 2020.

in millions of €	Categories (IFRS 9)	June 30, 2021 Carrying amount	June 30, 2021 Fair value	Dec. 31, 2020 Carrying amount	Dec. 31, 2020 Fair value
Investments in non-consolidated subsidiaries and associates	n/a	7.9	7.9	7.0	7.0
Financial assets	Equity instruments at fair value through profit or loss	0.0	0.0	0.0	0.0
Financial assets	Debt instruments at fair value through profit or loss	1.2	1.2	1.1	1.1
Financial assets	Measured at amortized cost	5.8	5.8	5.4	5.4
Financial assets (non-current)		15.0	15.0	13.5	13.5
Amounts due from customers for contract work (contract assets)	n/a	6.5	6.5	6.2	6.2
Trade receivables	Measured at fair value through other comprehensive income	123.0	123.0	105.4	105.4
Trade receivables	Measured at amortized cost	178.4	178.4	145.3	145.3
Trade receivables		307.9	307.9	256.9	256.9
Receivables and other assets	Measured at amortized cost	17.0	17.0	10.9	10.9
Derivative financial instruments designated as hedging instruments ¹	n/a	1.3	1.3	10.1	10.1
Derivative financial instruments	Held for trading	0.1	0.1	0.0	0.0
Other financial assets (current)		18.4	18.4	21.0	21.0
Cash and cash equivalents	Measured at amortized cost	254.7	254.7	59.8	59.8

in millions of €	Categories (IFRS 9)	June 30, 2021 Carrying amount	June 30, 2021 Fair value	Dec. 31, 2020 Carrying amount	Dec. 31, 2020 Fair value
Loans and borrowings	Financial liabilities at cost	541.8	548.4	528.8	532.9
Trade payables	Financial liabilities at cost	210.2	210.2	174.7	174.7
Trade payables payments received for orders	n/a	197.2	197.2	132.2	132.2
Trade payables		407.4	407.4	307.0	307.0
Derivative financial instruments designated as hedging instruments ¹	n/a	2.0	2.0	0.0	0.0
Other financial liabilities	Financial liabilities at fair value through profit or loss	289.9	289.9	254.6	254.6
Other financial liabilities	Financial liabilities at cost	72.7	72.7	73.8	73.9
Other financial liabilities		364.6	364.6	328.4	328.5

¹ The amounts include the non-designated part of the contracts.

Previous year's figures adjusted for finalization of purchase price allocation WaterSep BioSeparations LLC

The fair values of the financial instruments were determined on the basis of the market information available on the reporting date and are to be allocated to one of the three levels of the fair value hierarchy in accordance with IFRS 13.

Level 1 financial instruments are measured on the basis of prices quoted on active markets for identical assets and liabilities. In Level 2, financial instruments are measured on the basis of input factors which are derivable from observable market data or on the basis of market prices for similar instruments. Level 3 financial instruments are measured on the basis of input factors that cannot be derived from observable market data.

Besides the liabilities arising from contingent consideration agreements (Level 3; see note 5 for details), the financial instruments to be measured at fair value on the reporting date are mainly derivatives in the form of forward contracts and options. They were measured on the basis of their quoted exchange rates and market yield curves (Level 2).

The fair values to be disclosed for financial liabilities recognized at amortized cost, especially liabilities to banks, were measured on the basis of the market interest rate, taking the current indicative credit spreads into account (Level 2).

The fair values of the remaining financial assets and liabilities to be disclosed approximate the carrying amounts on account of their predominantly short-term maturity. The maximum credit loss risk is reflected by the carrying amounts of the financial assets recognized in the statement of financial position.

The Group recognizes transfers between the levels of the fair value hierarchies at the end of the reporting period during which a change occurs. In the current reporting period, there were no transfers between the levels.

8. Other Disclosures

Impairment Test

As of June 30, 2021, no asset impairments were identified. Generally, impairment tests need to be performed for goodwill and other assets with indefinite useful lives. As described in Section 3 above, the COVID-19 crisis did not lead to impairments.

Earnings Reporting

Sartorius Stedim Biotech uses the indicator "underlying EBITDA" as the key figure for measuring earnings. The key indicator "EBITDA" refers to earnings before interest, taxes, depreciation and amortization. In addition, the key indicator "underlying EBITDA" corresponds to the key indicator EBITDA adjusted for extraordinary income and expenses recorded during the relevant period.

Material Events after the Reporting Date

On July 1, 2021, the Group acquired a majority stake in the reagent manufacturer CellGenix GmbH. The company that is based in Freiburg, Germany, and has a sales subsidiary near the biotechnology hub in Boston, Massachusetts, USA, produces and markets cell culture components, such as GMP-grade growth factors, cytokines and media for manufacturing cell and gene therapy products. Founded in 1994 at the University Medical Center of Freiburg, CellGenix currently employs some 70 people and generated sales of more than €20 million in 2020.

The purchase price for the acquired stake of 51% of CellGenix GmbH amounted to approx. €100 million (net) and was paid in cash. The parties further agreed on options according to which the acquisition of an additional 25% of the shares is planned in 2023 and that of the remaining 24% stake in 2026. In view of the short period between the acquisition and the preparation of the consolidated interim financial statements, no preliminary

revaluation of the acquired net assets and goodwill is available. It is expected that the intangible assets to be recognized separately will primarily reflect technologies and customer relationships. The transaction has not been recognized in the interim consolidated financial statements as the entity will be consolidated as of the acquisition date.

Dividend

In the reporting period, shareholders of Sartorius Stedim Biotech S.A. passed the resolution to pay a dividend of €0.68 per share for fiscal 2020. The total dividend distribution of €62.7 million was paid in March 2021.

Audit

- Level of audit procedures:
- December 31, 2020: audit
- June 30, 2021: limited review

Quarterly information: not audited; not reviewed