

Report of the Executive Board

Dear Shareholders and Business Partners,

The progress and achievements in life sciences and the biopharmaceutical industry have probably never been more apparent to everyone than they have been over the past two years. Rapid development and production of reliable tests and highly effective vaccines against coronavirus are an impressive demonstration of the high impact that the innovative power of this industry has on people's health worldwide.

Key therapies, such as the treatment of various types of cancer, have been based on biotechnological manufacturing processes for quite some time now. While monoclonal antibodies have been playing the most significant role for some years, promising progress has recently been made in the development of new modalities. In this context, I would like to particularly highlight cell and gene therapeutic methods as well as mRNA-based approaches and other innovative technologies. Thanks to such new opportunities, we can expect further breakthroughs in the treatment of diseases that so far have been difficult to cure or even incurable, giving hope to millions of patients.

Sartorius is focused on providing its customers in the biopharmaceutical industry as well as at biotech startups and in science the tools and technologies to achieve such breakthroughs, enabling researchers, developers, and engineers to reach their goals faster and at lower costs. The pandemic has made the relevance of our portfolio in this regard very evident.

In fiscal 2021, we contributed to making the production of newly developed coronavirus vaccines and test kits at an unparalleled speed and in unprecedented quantities a reality. Still, pandemic-related business was a relevant, but not a dominant factor in the past year as our core business generated even higher contributions to growth. Sales revenue rose by around 49% to around €3.45 billion, and we also achieved a further increase in profitability with an operating EBITDA margin of 34.1%. This development was driven by strong growth in both divisions, new record highs in basically all product segments, and in all geographies.

Managing this strong growth was only possible due to the significant increase in headcount and our very extensive investment program to expand production capacities. I am happy that the Sartorius team has increased by around 3,200 people and closed 2021 with almost 14,000 employees. Investments totaled around €400million and were used to expand our capacities in several product segments and in all business regions.

Over the past months, we also closed a series of strategic acquisitions. With the takeover of Xell and the acquisition of a majority stake in CellGenix, we further expanded our product portfolio that is especially important for manufacturing cell and gene therapeutics as well as vaccines. In early 2022, we acquired a majority stake in Automated Lab Solutions and thus extended our bioanalytics portfolio, and completed the acquisition of the Novasep chromatography division that had already been agreed upon at the beginning of 2021.



A brief word on our stock market performance: In September, Sartorius preference shares were admitted to the leading German index, DAX, which was expanded to 40 companies. This move to the blue-chip index was based on Sartorius' business performance over the past years and its attractive further growth prospects.

In addition, the above-average valuation factors in the biotech and life science sectors had an amplifying effect. Sartorius preference shares closed 2021 with a gain of around 73%, and the company's ordinary shares rose by around 45%.

During the past years, we have already implemented various measures to reduce our ecological footprint. Now we have set an ambitious target to continuously reduce our CO₂ emission intensity by around 10% annually. By 2030, this is projected to lower our emission intensity by almost 70%. Over time, we will spend around 1% of Group sales revenue per year to reach this ambitious goal.

Let's now take a look at the future: The long-term trends and main drivers of our business remain strong, and the global biopharma sector is currently in a highly dynamic and innovative phase. At the same time, the pandemic is not over yet, and even short-term forecasts are subject to relatively high uncertainty. In this environment, we project that consolidated sales revenue will increase by about 15% to 19% this year and – following the jump in profitability in 2021 – expect our underlying EBITDA margin to reach about 34%. We are continuing to move ahead at full speed in investing in additional capacities and are planning with a CAPEX ratio of around 14%.

Regarding our mid-term targets, we are now aiming to achieve an underlying EBITDA margin of around 34% in 2025, a level around two percentage points higher than predicted before. Our sales revenue target continues to be projected at around €5 billion, and we plan to achieve it primarily through organic growth and additionally by acquisitions. These targets do not include any pandemic-related business as it is currently not possible to make a robust estimate of this.

We can reach these ambitious goals only as a team. In the past year, our employees went all the extra miles so that we could supply our customers reliably with urgently needed products. Our special thanks therefore go out to the entire international Sartorius team for their extraordinary performance yet again.

I would also like to sincerely thank you, our valued customers, business partners, and shareholders. Based on the trust you have placed in us – often throughout many years – you have contributed significantly to the positive development of Sartorius. We would be pleased if you would continue to accompany us in 2022 and beyond and share in the further success of our company.

Sincerely,



Dr. Joachim Kreuzburg
CEO and Executive Board Chairman

Executive Board

The Group's central management entity is the Executive Board of Sartorius AG. It defines the strategy, is responsible for the operational management of the Group and controls the distribution of resources within the organization.

Joachim Kreuzburg

CEO

Group Strategy, Human Resources, Corporate Research, Legal & Compliance, Communications

Board member since 2003



Rainer Lehmann

Member of the Board

Finance, Information Technology, Business Processes

Board member since 2017



René Fáber

Member of the Board

Head of Bioprocess Solutions

Board member since 2019



Gerry Mackay

Member of the Board

Head of Lab Products & Services

Board member since 2019



Report of the Supervisory Board

Dear Shareholders and Business Partners,

The second year of the pandemic is behind us, a year that was both challenging and successful for Sartorius. In addition to managing extraordinarily high growth, the company worked on the further strategic development of its portfolio by making three acquisitions and, moreover, set ambitious targets to reduce Sartorius' CO₂ emission intensity significantly in the coming years.

In 2021, the Supervisory Board intensively dealt with the situation and prospects of the company. We advised the Executive Board on corporate management and performed the tasks assigned by German corporate law and the company's Articles of Association. The Executive Board informed us regularly by providing prompt and comprehensive reports, both written and verbal, about all relevant corporate planning and strategic development issues, the progress of business in the divisions, the situation of the Group, including its risk situation, risk management and internal control systems, as well as about compliance. In view of the continuing pandemic, the Executive Board also kept us informed on the health situation within the company as well as about the measures to maintain secure supply chains and production. The company's significant transactions were discussed in depth by the respective committees responsible as well as by the full Supervisory Board, on the basis of the reports provided by the Executive Board. Following thorough review of the Executive Board's reports and proposed resolutions, we voted on these to the extent that our vote was required.

Our cooperation with the Executive Board was always characterized by openness, constructive dialogue, and trust.

Focus of the Supervisory Board's Conferences

In the reporting year, the Supervisory Board convened slightly more frequently than on average at eight meetings, which was due to the increased need for information and consultation in connection with the pandemic and with various acquisitions. As far as the pandemic allowed, we held in-presence meetings, as well as some virtual meetings, particularly in the first half of the year, and generally conferred in full session. A list of the participants by name at the meetings of the Supervisory Board and of its committees is provided on the company's website. The Executive Board participated in the majority of our conferences unless only the latter board's or internal Supervisory Board matters were concerned or selected special topics were involved. Regarding such agenda items, we met without the Executive Board at our meetings.

At our meeting on February 11, 2021, we comprehensively discussed the annual and consolidated financial statements for fiscal 2020 and endorsed them based on the reports given by the Audit Committee and the independent auditors who were present during this item of the agenda. After the independent auditors' report and deliberations held, we also endorsed the Non-Financial Group Statement for the reporting year.



Beyond this, we conferred upon and approved the agenda, along with the proposed resolutions, for the 2021 Annual General Shareholders' Meeting, including the proposal for appropriation of the annual profit, as well as the remuneration policy for the Executive Board members. In view of the pandemic, we decided together with the Executive Board to hold the Annual General Shareholders' Meeting virtually again and conferred in detail how the rights of shareholders, in particular the right to ask questions, could be considered in the best possible way. Corresponding principles were adopted. Furthermore, we determined the remuneration of the Executive Board for 2021 and extended the appointments of Executive Board members Dr. René Fáber up to December 31, 2026, as well as of Gerry Mackay up to December 31, 2023.

At our meeting on March 26, 2021, the Executive Board gave us an overview on implementation of the investment program and reported on IT security in the company. In addition, we obtained an overview on various financing topics and, in this context, approved the conclusion of a new loan contract. Furthermore, after a thorough discussion, we consented to the acquisition of the company CellGenix, which had already been presented at the December meeting of the prior year.

As part of our meeting held on June 14, 2021, and also attended by a number of senior managers from the Business Development, Research and Sales units, we thoroughly dealt with topics on corporate strategy and potential portfolio additions in both divisions.

At a further Supervisory Board meeting on July 1, 2021, the Supervisory Board resolved, after renewed consideration, to acquire the cell culture media specialist Xell. In addition, the Head of Group Research reported on various company projects in the areas of automation and artificial intelligence. A further agenda item discussed was about the potential and positioning of Sartorius on the Chinese market. Moreover, the Executive Board held a presentation on a number of digitalization projects.

At the Supervisory Board meeting on September 8, 2021, we dealt with the results of the efficiency review of our work, which had been performed in that year with the help of an external service provider. In a further item on the agenda, the Executive Board reported on various sustainability initiatives and the considerations to introduce the reduction of the company's CO₂ emission intensity as a further non-financial key performance indicator as of 2022. In continuation, we deliberated on the subjects of risk management and the resilience of the company regarding any unforeseen external events. Lastly, the Executive Board informed us about the further development of the system for manager and leadership training, talent management, and on succession planning.

At the focus of the Supervisory Board meetings on October 29, 2021, and November 11, 2021, were reports on the status of various acquisition projects.

Following up on these sessions, we decided at our meeting on December 9, 2021, to acquire Automated Lab Solutions offering an excellent complementary fit with the bioanalytics portfolio of our Lab Products & Services Division, based on the transaction structure presented by the Executive Board. In addition, we approved the budget for 2022 and dealt with the preparations of the company to comply with the German Act on Corporate Due Diligence in Supply Chains, which will enter into force at the beginning of 2023. A further topic was about the various changes to the Executive Board remuneration policy in connection with the introduction of non-financial targets to this board's remuneration. Furthermore, the targets for 2022 remuneration of the Executive Board were approved. At the end of the meeting, a joint training session for all members of the Supervisory Board was held on various law amendments, such as the German Act on Corporate Due Diligence in Supply Chains, the German Financial Market Integrity Strengthening Act, the Second Leadership Positions Act (FüPoG II) to ensure equal participation of women, and the EU Taxonomy Regulation on ecologically sustainable activities.

Activity Report of the Committees

Four committees support the work of the Supervisory Board. These prepare topics that are then dealt with by the full Supervisory Board and, in individual cases, take decisions instead of the full board, as far as permitted. The committee chairpersons reported regularly to the Supervisory Board on the details of their committee work.

The Executive Task Committee met four times during the reporting year. Its discussions primarily focused on the company's various strategic actions as well as on Executive Board matters, particularly on preparation of resolutions on Executive Board remuneration. In addition, the committee dealt with the system on promotion of managers, succession planning for selected functions, as well as the topics of risk management and compliance. In addition, the committee conferred on the implementation of various regulatory changes to prepare for the discussions and the resolutions to be taken by the full Supervisory Board.

In the year under review, the Audit Committee held four meetings. The committee prepared for the full Supervisory Board's conference on endorsement and approval of the consolidated annual financial statements for fiscal 2020 and discussed the quarterly results and the first-half financial report of 2021. Additional focal points were monitoring the effectiveness of the Group-wide risk management and internal control system. The committee also conferred on the subjects of Group financing, IT security, and the company's insurance coverage.

Beyond these items, the committee reviewed the Internal Auditing Department report, which did not indicate any material discrepancies in business transactions, and also considered the department's plans for the upcoming months. With respect to the audit of the annual financial statements for fiscal 2021, the committee confirmed the independence of the auditors and deliberated in detail on selecting auditors to recommend at the Annual Shareholder's Meeting for appointment and commissioning to perform an audit review, as well as on defining and monitoring the audit procedure and the focal points of the audit.

The Nomination Committee that draws up election proposals to be submitted to the Annual General Shareholders' Meeting for shareholder representatives on the Supervisory Board met five times in the reporting year to prepare the corresponding proposals for the Annual General Shareholders' Meeting in March 2022. The Conciliation Committee pursuant to Section 27, Subsection 3, of the German Codetermination Law ("MitBestG") did not have to be convened.

Training and Further Education Measures

As a matter of principle, the members of the Supervisory Board proactively undertake the training and further education measures required for their duties. On December 9, 2021, a joint training session was held for all members of the Supervisory Board on various regulatory subjects.

Audit of the Annual and Consolidated Financial Statements; Review of the Non-Financial Group Statement

The annual and consolidated financial statements prepared by the Executive Board for fiscal 2021 and the management report of Sartorius AG were reviewed by the independent auditing company KPMG AG Wirtschaftsprüfungsgesellschaft based in Hanover, Germany. This company had been commissioned by the Audit Committee of the Supervisory Board pursuant to the resolution passed at the Annual General Shareholders' Meeting on March 26, 2021. The independent auditors issued an unqualified audit certificate.

The auditors attended the Audit Committee meeting on February 8, 2022, and the Supervisory Board Meeting on February 10, 2022, and reported on the essential results of their audits.

Sufficient time was allotted for discussion of all issues with the auditors. Written information and audit reports had been sent to all Supervisory Board members on time and were discussed in detail during the meetings mentioned. On the basis of its own examination of the annual Sartorius AG and consolidated financial statements, the Sartorius AG management report and the Group management report, the Supervisory Board concurred with the results of the audit conducted by KPMG and, at the meeting on February 10, 2022, endorsed the financial statements of Sartorius AG and the Group on recommendation by the Audit Committee. The annual financial statements were thus approved. The Supervisory Board and the Executive Board will submit a proposal at the Annual General Shareholders' Meeting on March 25, 2022, to pay dividends of €1.26 per preference share and €1.25 per ordinary share to shareholders from the retained profit.

Furthermore, the Executive Board submitted a Non-Financial Group Statement based on the German Law to Strengthen Companies' Non-Financial Reporting to implement the EU CSR Directive. The content of this statement was submitted to a voluntary review by KPMG AG Wirtschaftsprüfungsgesellschaft based on a limited assurance engagement. On the basis of this review, KPMG issued an unqualified opinion. The auditing company attended the Supervisory Board meeting on February 10, 2022, and reported on the results of its audit review. Following intensive discussions and examination, the Non-Financial Group Statement was also endorsed by the Supervisory Board members.

Composition of the Supervisory Board and the Executive Board

In fiscal 2021, there was a change in personnel in the employee representatives on the Supervisory Board. Following his many years of service on this board, Uwe Bretthauer retired on February 28, 2021, after reaching the legal retirement age. We would like to thank Mr. Bretthauer for his highly dedicated and constructive collaboration over many years. The company's local court of registration Amtsgericht Göttingen appointed Hermann-Jens Ritzau, effective March 1, 2021, as a new Supervisory Board member. Regarding the Executive Board, there were no personnel changes in 2021.

We would like to thank the Executive Board and all employees across the globe for their exceptionally intensive and successful work in what has once again been an extraordinary year. In addition, we would like to express our appreciation to our shareholders for the confidence they have shown yet again in Sartorius.

Hamburg, February 2022

For the Supervisory Board



Dr. Lothar Kappich

Chairman

Sartorius Shares

Stock Markets Post Price Gains

International stock markets reported major price rises in the reporting year against a background of strong economic recovery and increasing corporate profits. Various risk factors, such as strained global supply chains, high rates of price increases for raw materials and preliminary products, and a supply shortage in some sectors, only occasionally resulted in setbacks. A possible end to expansionary monetary policy because of higher-than-expected inflation rates likewise hit sentiment on the markets only temporarily. Important benchmark indices reached new all-time highs in 2021. The Dow Jones ended the reporting year at 36,398 points, having gained 18.9%. The MSCI Europe closed around 19.9% higher at 1,935 points. Germany's benchmark index DAX and the technology index TecDAX, which both include Sartorius preference shares, also reached new highs, with the DAX rising by 15.8% to 15,885 points and the TecDAX by 22.0% to 3,920 points.

Sartorius Shares Rise Sharply

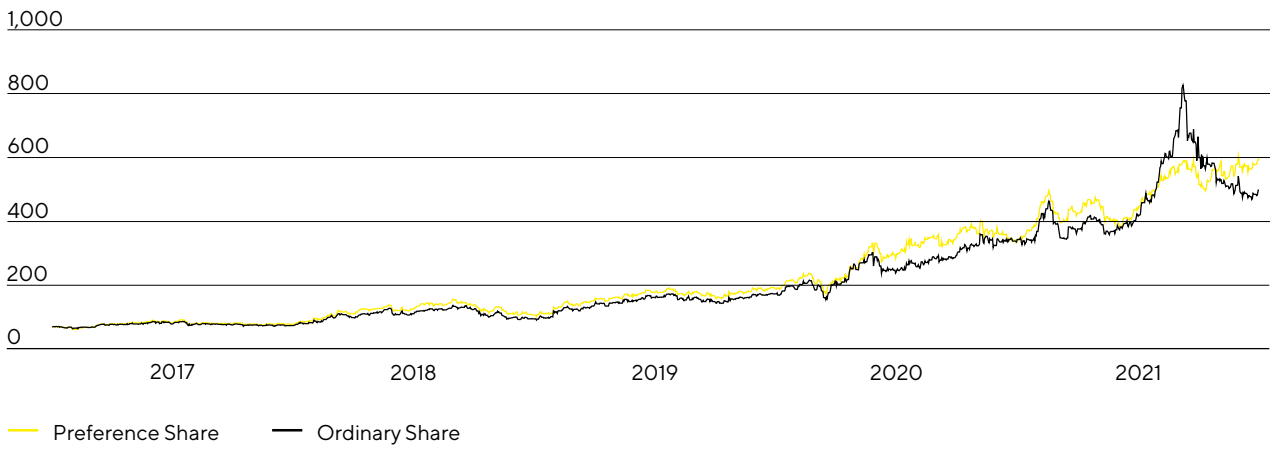
The prices of both classes of Sartorius AG shares were volatile but developed very positively overall during the reporting year. Contributing factors included better-than-expected business performance, several associated forecast adjustments, and the completion of two acquisitions. The news regarding the coronavirus pandemic and the shift from growth to cyclical stocks triggered by rising interest on U.S. government bonds also impacted the performance of Sartorius shares. The company's preference share closed the 2021 stock-market year at €595.2 – up 73.2% year over year. The ordinary share price rose by 44.6%, closing at €499.0.

In September 2021, Sartorius AG preference shares were admitted to the German DAX share index, which was expanded from 30 to 40 stocks as part of a reform. In addition, these shares remain listed on the TecDAX. Following rule changes by Deutsche Börse during the reporting year, a company's rank within the indices is determined exclusively by its free-float market capitalization. Based on this criterion, Sartorius preference shares are ranked 26th in the DAX and 5th in the TecDAX at year-end.

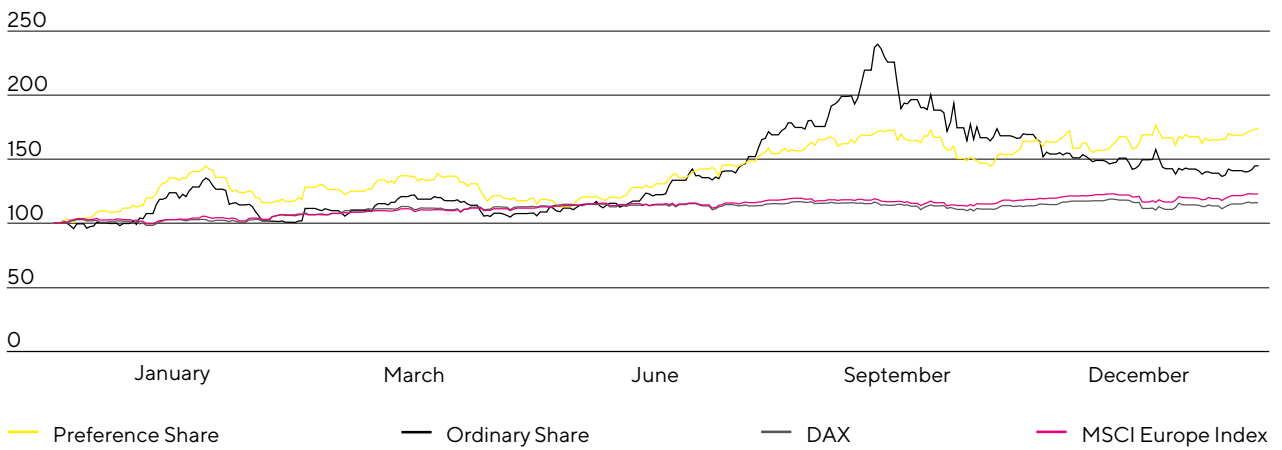
Facts about the Shares

ISIN	DE0007165607 (ordinary shares) DE0007165631 (preference shares)
Designated sponsor	Oddo Seydler Bank AG M.M. Warburg & Co. (AG & Co.) KGaA
Market segment	Prime Standard
Indexes	DAX TecDAX MSCI Germany Index CDAX Prime All Share-Index Technology All Share-Index NISAX20 STOXX Europe 600 DAX 50 ESG
Stock exchanges	XETRA Frankfurt Main Hanover Hamburg Berlin Munich Düsseldorf Stuttgart Tradegate
Number of shares	74,880,000 no-par individual share certificates with a calculated par value of €1 per share
Of which	37,440,000 ordinary shares 37,440,000 preference shares
Of which shares outstanding	34,226,009 ordinary shares 34,189,853 preference shares

Sartorius Shares in €
January 1, 2017 to December 31, 2021



Sartorius Shares in Comparison to DAX and MSCI Europe Index (indexed)
January 1, 2021 to December 31, 2021



Market Capitalization and Trading Volume

The market capitalization of Sartorius AG ordinary and preference shares rose by around 58.9% in the reporting period to €37.4 billion as of December 31, 2021, up from €23.6 billion in 2020.

The average number of preference shares traded daily on the Frankfurt Stock Exchange (Xetra and trading floor) was 65,581 during the period under review compared with 80,572 the previous year. The trading volume was €7.9 billion (2020: €5.9 billion).

Due to the low free float of Sartorius' ordinary shares, they are traded only to a limited extent. Thus, the average number of ordinary shares traded daily was 4,244 compared with 2,774 in the previous year. The corresponding trading volume was around €577.7 million (2020: €179.6 million).

Investor Relations

Sartorius investor relations activities follow the objective of making the current and future development of the company transparent for its stakeholders. To achieve this objective, Sartorius maintains an ongoing, open dialog with shareholders, potential investors and financial analysts.

Besides providing quarterly, first-half and annual reports, we inform the capital market and the interested public at quarterly teleconferences and in regularly published press releases about the current development of our business and other material events at the company. Moreover, Group management and the IR team were available to communicate with capital market participants at mostly virtual conferences and roadshows.

Sartorius was again awarded a prize for its financial market communication by the magazine *Institutional Investor* in the reporting year. Based on a survey of more than 1,500 portfolio managers and analysts, the IR team achieved top rankings.

All information and publications about our company and its shares are available on our website at www.sartorius.com.

Analysts

The assessments and recommendations of financial analysts serve as an important foundation for the decisions of private and institutional investors when acquiring shares. During the reporting year, Sartorius maintained an ongoing dialog with a total of 21 institutes.

Research Coverage

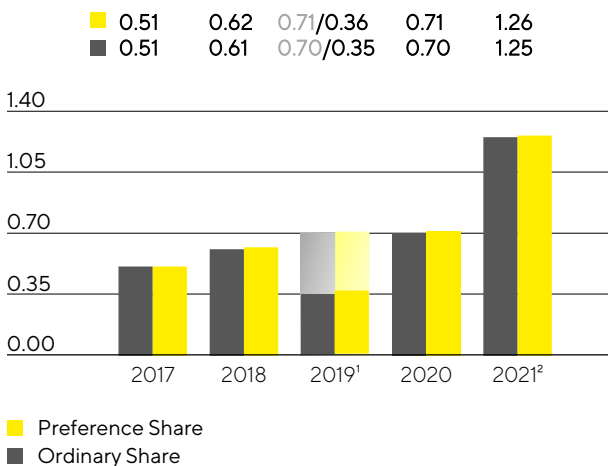
Date	Institute	Price target in €	Recommendation
January 31, 2022	J.P. Morgan	665.00	Buy
January 28, 2022	M.M. Warburg	585.00	Sell
January 28, 2022	Eaxne BNP Paribas	545.00	Hold
January 28, 2022	Société Générale	612.00	Buy
January 28, 2022	LBBW	530.00	Buy
January 28, 2022	Alster Research	510.00	Buy
January 27, 2022	Bank of America Merrill Lynch	643.00	Buy
January 27, 2022	Kepler Cheuvreux	555.00	Buy
January 27, 2022	Stifel	570.00	Buy
January 27, 2022	Metzler	588.00	Buy
January 27, 2022	UBS	340.00	Sell
January 27, 2022	ODDO BHF	614.00	Buy
January 27, 2022	Deutsche Bank	650.00	Buy
January 27, 2022	Morningstar	267.00	--
October 28, 2021	Berenberg	548.00	Hold
October 25, 2021	Nord LB	528.00	Hold
October 22, 2021	EQUI.TS	--	Hold
October 22, 2021	AlphaValue	530.00	--
October 22, 2021	KeyBanc	--	Hold
September 20, 2021	DZ Bank	550.60	Hold
August 3, 2021	Redburn	527.00	Buy

Dividends

The total return generated by Sartorius shares has generally been based almost entirely on the positive development of the share price and only to a very small extent on dividend payments. In line with the rapid and highly innovation-driven development of our industry, the main focus of company's management is on successfully continuing on our dynamic profitable growth track and on making the extensive investments in capacity expansions, innovations and acquisitions that are constantly required for this purpose. Yet within this context, Sartorius strives to enable its shareholders to participate appropriately in the company's success through dividends.

The Executive Board and the Supervisory Board will submit a proposal to the Annual Shareholders' Meeting on March 25, 2022, to pay dividends of €1.26 per preference share and €1.25 per ordinary share for fiscal 2021. If this proposal is approved, the total profit distributed would be €85.9 million, up 78.0% from the year-earlier sum of €48.2 million. The corresponding dividend payout ratio would be 15.5% (prior-year ratio of 16.1%).

Dividends in €



¹ The original dividend proposal of €0.71 per preference share and €0.70 per ordinary share was adjusted in light of the pandemic crisis

² Amounts suggested by the Supervisory Board and the Executive Board of Sartorius AG

Total Shareholder Return

Total shareholder return (TSR) considers both the dividends paid out and any share price increases over a certain period, and thus reflects the entire performance of an investment. In 2021, Sartorius preference shares delivered a TSR of 73.4% (previous year: 80.3%), and its ordinary shares a TSR of 44.8% (previous year: 97.3%).

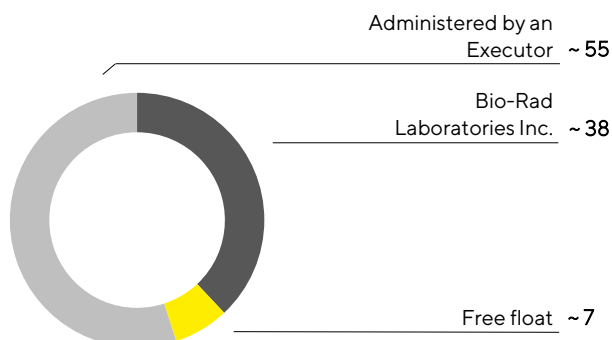
Shareholder Structure

Sartorius AG's issued capital comprises 37,440,000 million ordinary shares and the same number of preference shares, each with a calculated par value of €1 per share. Some of both classes of share are held by the company itself. Minus these treasury shares, the number of ordinary shares outstanding is 34,226,009 and the number of preference shares outstanding is 34,189,853. A good 55% of the ordinary shares outstanding are under the management of an executor. According to the most recent information available, the U.S. company Bio-Rad Laboratories Inc. holds around 38% of the ordinary shares outstanding. To our knowledge, the remaining approximately 7% are in free float.

According to the information currently available, around 28% of the preference shares outstanding are held by Bio-Rad Laboratories Inc.; 72% are in free float.

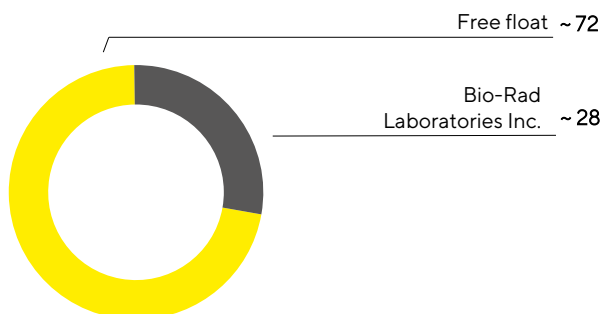
Shareholder Structure: Ordinary Shares

in %, related to ~34.2 million shares outstanding



Shareholder Structure: Preference Shares

in %, related to ~34.2 million shares outstanding



Information on shareholdings and shares in free float pursuant to Sections 33 et seq. of the German Securities Trading Act (WpHG) and the shareholders' own disclosures. Reporting obligations refer only to ordinary shares and not to non-voting preference shares.

Key Figures for Sartorius Shares

		2021	2020	2019	2018	2017
Ordinary shares ¹ in €	Reporting date	499.00	345.00	175.00	96.00	75.42
	High	827.00	362.00	176.00	139.00	89.41
	Low	329.00	156.50	92.60	76.80	73.66
Ordinary share ¹ in €	Reporting date	595.20	343.60	190.80	108.90	79.54
	High	607.00	404.20	195.00	158.60	93.73
	Low	343.60	174.20	104.00	80.15	64.35
Market capitalization ² in millions of €		37,428.6	23,555.6	12,507.9	7,006.1	5,298.7
Average daily trading volume of preference shares		65,581	80,572	65,810	107,761	82,434
Average daily trading volume of ordinary shares		4,244	2,774	1,238	2,153	1,605
Trading volume of preference shares in millions of €		7,949.1	5,937.9	2,682.6	3,571.1	1,655.0
Trading volume of ordinary shares in millions of €		577.7	179.6	45.7	61.3	30.0
Total trading volume in millions of €		8,526.8	6,117.6	2,728.3	3,632.4	1,685.0
Dividend per ordinary share ³ in €		1.25	0.70	0.35	0.61	0.50
Dividend per preference share ³ in €		1.26	0.71	0.36	0.62	0.51
Total dividends ^{3, 4} in millions of €		85.9	48.2	24.3	42.1	34.5
Dividend yield per ordinary share ⁵ in %		0.3	0.2	0.2	0.6	0.7
Dividend yield per preference share ⁵ in %		0.2	0.2	0.2	0.6	0.6

1 Xetra daily closing price

2 Without treasury shares

3 For 2021, amounts suggested by the Supervisory Board and the Executive Board of Sartorius AG

4 Calculated on the basis of the number of shares entitled to dividends

5 In relation to the closing price in the year concerned

Sources: NASDAQ, Deutsche Börse AG