

Sartorius Group

2025 Annual Report

Key Figures

All figures are stated in millions of € according to the IFRS, unless otherwise specified

	2025	Δ in %	2024	2023	2022	2021
Sales revenue and earnings						
Sales revenue	3,538.1	4.7	3,380.7	3,395.7	4,174.7	3,449.2
Underlying EBITDA ¹	1,051.6	11.2	945.3	962.7	1,410.4	1,175.0
Underlying EBITDA ¹ as a % of sales revenue	29.7	1.7pp	28.0	28.3	33.8	34.1
Relevant net profit ²	330.7	18.2	279.9	338.5	655.4	553.4
Earnings per ordinary share (in €) ²	4.78	18.1	4.05	4.94	9.57	8.08
Earnings per preference share (in €) ²	4.79	18.0	4.06	4.95	9.58	8.09
Dividend per ordinary share (in €)	0.73 ³	0.0	0.73	0.73	1.43	1.25
Dividend per preference share (in €)	0.74 ³	0.0	0.74	0.74	1.44	1.26
Net worth and financial position						
Cash flow from operating activities ⁴	837.0	-14.3	976.2	853.6	734.2	873.2
Capital expenditures as a % of sales revenue	12.5	0.4pp	12.1	16.5	12.5	11.8
Net debt	3,741.1	-0.1	3,746.4	4,932.1	2,375.3	1,732.7
Ratio of net debt to underlying EBITDA ⁵	3.55		3.96	5.05	1.67	1.47
Equity ratio ⁶ (in %)	39.8	1.2pp	38.6	28.3	38.1	30.2
Total number of employees as of December 31	14,042	3.8	13,528	14,614	15,942	13,832
Bioprocess Solutions Division						
Sales revenue	2,865.0	6.5	2,690.2	2,678.2	3,326.5	2,727.0
Underlying EBITDA ¹	907.0	15.2	787.2	782.3	1,188.4	986.3
Underlying EBITDA ¹ as a % of sales revenue	31.7	2.4pp	29.3	29.2	35.7	36.2
Lab Products & Services Division						
Sales revenue	673.0	-2.5	690.5	717.5	848.2	722.2
Underlying EBITDA ¹	144.6	-8.6	158.1	180.3	222.0	188.8
Underlying EBITDA ¹ as a % of sales revenue	21.5	-1.4pp	22.9	25.1	26.2	26.1

1 Earnings before interest, taxes, depreciation, and amortization and adjusted for extraordinary items.

2 Profit for the period after non-controlling interest, adjusted for extraordinary items and amortization, as well as based on the normalized financial result and the normalized tax rate.

3 Amounts suggested by the Supervisory Board and the Executive Board of Sartorius AG.

4 Interest received has been reported under cash flows from operating activities since fiscal 2022. The prior-year figure was restated accordingly.

5 Quotient of net debt and underlying EBITDA over the past 12 months, including the pro forma amount contributed by acquisitions for this period.

6 Equity in relation to the balance sheet total.

1870

Founded by Florenz Sartorius,
headquartered in Göttingen, Germany

60+

Production and sales sites worldwide

>14,000

Employees

~12%

Sales CAGR 2015–2025

+6.1pp

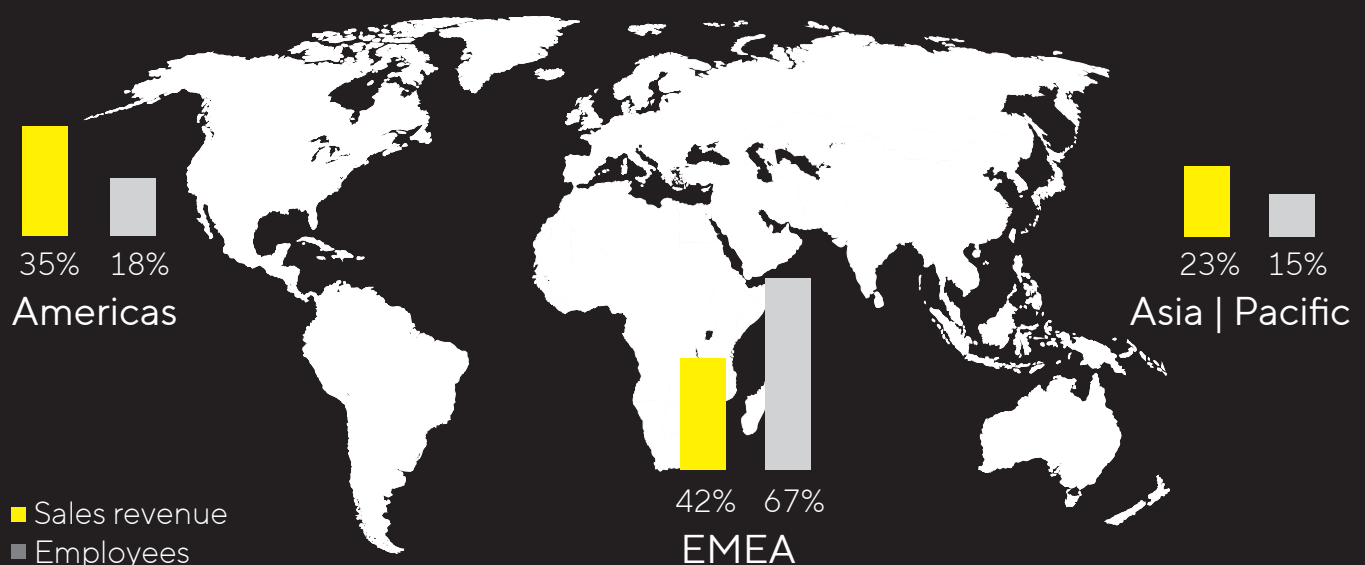
Change in underlying
EBITDA margin 2015–2025

~€15.1bn

Sartorius AG market capitalization;
listed on the MDAX and TecDAX

Underlying = excluding extraordinary items

Strong Presence in All Major Biopharma Markets



Innovative Solutions for Better Medications

With its pioneering spirit and a profound understanding of customer needs, Sartorius has developed into an important partner for biopharmaceutical research and production over the course of its more than 150-year history. Our goal is to make the complex and expensive development of biotech drugs and their production more efficient and sustainable. We cover all the key steps in the biopharmaceutical value chain and, with our products and services, help to ensure that novel therapies and vaccines reach the market faster and are accessible to more people worldwide.

See page 26, Sartorius Group at a Glance

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.



Vision

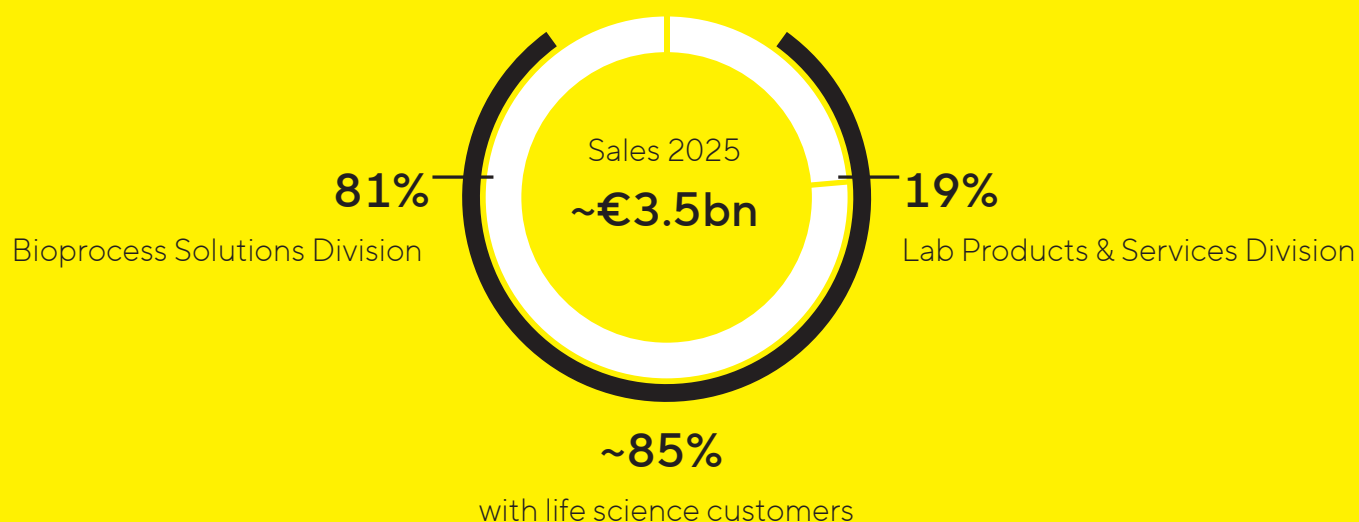
We are a magnet and dynamic platform for pioneers and leading experts in our field. We bring creative minds together for a common goal: technological breakthroughs that lead to better health for more people.

Bioprocess Solutions

In the Bioprocess Solutions Division, Sartorius offers a broad product portfolio that covers all major steps in the production of a biopharmaceutical. The company has held leading market positions for years in its core technologies, such as filtration, fermentation, cell cultivation, and fluid management.



We Operate in Two Divisions with a Clear Focus on the Life Science Industry



Lab Products & Services

The Lab Products & Services Division supplies laboratories in the pharmaceutical and biopharmaceutical industries as well as academic research institutes with innovative solutions for bioanalytics, in addition to premium laboratory products, consumables, and services. Sartorius is among the market leaders in laboratory balances, pipettes, and lab consumables.

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CEO Interview with Michael Grosse

Michael, as you reflect on 2025 and your first months as CEO of Sartorius, what has been most memorable for you personally?

Even after six months at Sartorius, I remain impressed by the passion I see across the entire organization. I have visited most of our key sites around the world, and across these locations I experienced the same deep commitment and enthusiasm for what we do: simplifying progress to enable better health for more people.

This purpose is precisely what attracted me to Sartorius in the first place, and seeing this shared mindset across an entire organization is unique in my career to date.

At Sartorius, we are helping our customers accelerate the development of new therapies that patients urgently need, and making the manufacturing of these therapies faster, more efficient, and more sustainable. What could be more rewarding than contributing to life-changing medical treatments?

Let's look at Sartorius' results. How did the company perform in 2025?

2025 was a successful year for Sartorius: We delivered on our full-year targets and demonstrated that we are continuing on our profitable growth path. In 2025, we saw several dynamics at play: Ordering behavior for consumables returned to more normal levels and customer innovation gained momentum. In contrast, investment decisions remained cautious amid a challenging market environment, driven mainly by geopolitical risks and trade policy uncertainties.

Looking at our full-year results, sales revenue grew by 7.6% in constant currencies to €3.5 billion, and our profitability remained strong, with the underlying EBITDA margin rising to 29.7%. It was particularly encouraging that the Bioprocess Solutions Division performed strongly while we saw stabilization and gradual improvement in the lab division over the course of the year. Across the divisions, our high-margin consumables business remained the key growth driver. In addition, we further strengthened our balance sheet – specifically by prioritizing a further reduction of our leverage ratio.

How did this resonate with the capital market?

The past few years were marked by exceptionally high volatility in the life science sector. 2025 continued to bring uncertainties, driven by geopolitical factors such as trade tariffs, as well as numerous industry-specific challenges, including a soft financing environment for biotech, discussions about lower drug prices, and planned budget cuts in the USA impacting academic research. However, the environment gradually improved in the second half of the year, and sentiment toward the sector became more positive.

Our strong operational performance was recognized by investors and translated into a very positive development of the share price, with the Sartorius preference share closing the year at €247.20, representing an increase of 14.9% year-over-year, and the ordinary share at €191.00, up by 10.8%. Over the longer term, our track record of value creation is evident – as reflected in the significant expansion of our market capitalization, which has increased roughly eightfold over the past ten years.

Going forward, our aim remains the same: to be a reliable and trustworthy partner to the capital market on the equity as well as on the debt side – delivering with sound judgement and discipline, even in turbulent times.



With demand rising over the course of the year, the industry is returning to its fundamentals-driven growth trajectory. What are these fundamentals?

The growth drivers in life sciences and biopharma are clear: By 2050, the world population will approach 10 billion, with around 1.6 billion people aged 65 and older – and in need of more and better medical care. At the same time, innovation in the industry is accelerating. We see a strong pipeline of drugs in development and rising numbers of approvals for new therapies, including modalities such as cell and gene therapies that didn't even exist ten years ago.

Yet one challenge remains: The lengthy and costly drug development processes, coupled with complex manufacturing, mean many of these therapies are unaffordable for most patients. Processes need to be faster and more efficient. As a result, demand for innovative, high-performance technologies continues to grow – and that's where Sartorius comes in as part of the solution. Our technologies range from bioanalytical tools to bioreactors and media to separation technologies, including single-use solutions. These help customers to speed up their research, manufacture drugs more efficiently, and ultimately help bring therapies to patients worldwide.

Speaking of innovation, which innovative technologies did Sartorius bring to its customers in 2025?

Let me dive into a few highlights here: We launched a platform – developed in partnership with Sanofi – that will help drive the industry's transition from traditional batch production to continuous bioprocessing, enabling faster, more efficient, and more sustainable workflows.

For the lab, our teams advanced three of our bioanalytical tools, including the only live-cell imaging system with confocal imaging inside the incubator – a major step for the work with 3D models. We also strengthened our offering of such 3D cell models with the acquisition of MATTEK. These mimic real human tissue far more closely than 2D cultures, providing more accurate, cost-effective, and reproducible results and reducing the need for animal testing.

We're also making progress in terms of more sustainable product design: Four of our sites are now ISCC Plus certified, enabling us to manufacture filters, bags, and bioreactors with bio-circular materials.

Overall, I believe our portfolio positions Sartorius not just to seize market opportunities, but to actively shape them.



Looking ahead, what potentials do you see to further reduce time to market for biologics?

First: We have come a long way. Many of today's therapies were unthinkable only a decade ago. Still, it must be our ambition to shorten research, development, and production times, not by a few percent, but by whole factors.

Without question, artificial intelligence (AI) holds the largest potential. If done right, it might become the biggest transformation in our industry, fundamentally changing how our customers develop and produce medicines. Customers are already modeling diseases and drug candidates in silico – on the computer. That opens the door to dramatically shorten processes that currently take many years.

// The companies that embrace this shift
and actively shape it will define the
future of healthcare.

Take, for example, our Incucyte system: It uses AI to track and analyze cell activity in real time, helping scientists gain more precise insights faster during drug discovery. And that's only the beginning.

The companies that embrace this shift and actively shape it will define the future of healthcare. At Sartorius, we are determined to be on top of this development. We aim to empower our customers with solutions that harness the full potential of AI and advanced analytics.

Where did Sartorius invest in growth and innovation in 2025?

We continued to follow the principles that have guided Sartorius for years: We build for long-term growth and invest where it creates strategic impact – in innovation, in production, and in the capabilities our customers rely on to innovate faster. At the same time, we keep our investments flexible to match the changing realities of the market and strengthen our resilience in a complex geopolitical environment. Striking that balance is what helps us grow and stay ahead of the curve.

In 2025, we once again strengthened our global research and manufacturing infrastructure and completed several projects. In Aubagne, France, we significantly expanded our production of single-use systems for biopharma manufacturing; in Illkirch near Strasbourg, we opened a new production facility for transfection reagents - components needed for cell and gene therapies.

Work is also progressing well with the expansion of membrane and filter production in Göttingen, Germany, and the new production site in Songdo, South Korea, which will serve as a major hub for the APAC region, also made good progress.

Sartorius recently had its adapted climate targets approved by the Science Based Targets initiative. What ambitions guide your sustainability and climate strategy?

For me, sustainability is an integral part of modern management. It's not a trend, it's a necessity – and one of our core values. Through our company's purpose, we contribute to the social dimension of sustainability. At the same time, we are committed to the environmental dimension in different ways: supporting our customers in achieving their environmental goals with resource-efficient solutions and reducing our own ecological footprint.

In this respect, we updated our climate targets in 2025 without lowering our ambition. With the approval from SBTi, we aim to commit to the 1.5°C pathway, based on the United Nations' scientific framework for limiting global warming, which has become a requirement by customers over the years. What remains unchanged is our goal to achieve net-zero CO₂ emissions by 2045.



We aim to deliver even more strongly on our promise of “simplifying progress”.

In a rapidly changing global world, what will define Sartorius' success in the years ahead?

The world around us is indeed changing at unprecedented speed: Rising cost pressure in healthcare systems, debates around security of supply, and increasing trade barriers are reshaping the pharma industry while technological advances are opening entirely new possibilities. Thus, the path to success that existed in the past may not be the same in the future.

Sartorius is well positioned for this. We are a highly focused company in structurally growing markets, with a clear strategy, a geographically diversified footprint, and a strong, experienced team. Over the past year, we met with many customers and gained further first-hand insights into their needs and expectations – and these discussions are shaping our priorities for the years ahead.

Moving forward, our success will be defined by our ability to remain adaptable and decisive in a changing reality. We aim to deliver even more strongly on our promise of “simplifying progress”, being the most progressive company in our industry, and simplifying not only workflows on the side of our customers but also how we collaborate with them. We will further strengthen and complement our product portfolio with game-changing solutions, from cell analytical applications to bioprocessing technologies, and aim to deliver excellent customer experience as one Sartorius team.

Looking at 2026, what can we expect?

In 2026, we will continue to lay the groundwork for our future success. We want to sharpen our focus even more and build on the positive momentum of last year. Several exciting product launches are coming up: We will launch a fully automated solution for manufacturing gene-modified cell therapies, which can significantly reduce vein-to-vein time for patients while lowering costs for manufacturers. And there will be another update in our bioanalytical portfolio.

In terms of financial performance, we expect to remain on our profitable growth path. We anticipate a continued strong demand for consumables, driven by the rising volume of drug production, while assumptions for the equipment and instrument business are based on an at least stable development in the bioprocess division as well as an at least stable development in the lab division. Our guidance for 2026 implies sales revenue growth between around 5 and 9% with an underlying EBITDA margin of slightly above 30% and further bringing our leverage ratio down.

On a final note: What message would you like to share with our stakeholders as we enter the new year?

I want to thank everyone who makes Sartorius what it is – our employees, our customers, our partners, and of course our shareholders. I also want to acknowledge my Executive Board colleagues, whose strategic guidance and support have been invaluable. The past year has brought its share of challenges but has also shown what we can achieve as a team. I am grateful for the trust and support, and am inspired by the energy, expertise, and commitment of our people.

As we head into 2026, let's keep building on our strengths, stay curious, and be bold in exploring new ways to support our customers. Our goal remains clear: to set new standards in biopharma by delivering outstanding solutions and experiences for our customers.

Executive Board

The Executive Board is the central management body of Sartorius Group. It defines the corporate strategy, is responsible for the operational management of the Group and controls the allocation of resources within the organization. During the reporting year, Michael Grosse took over the role of Chief Executive Officer from Joachim Kreuzburg on July 1, 2025, who stepped down from the Executive Board on June 30, 2025

Michael Grosse | CEO (left)

Chairman of the Board since 2025

Group Strategy, Human Resources, Corporate Research, Legal, Communications, Sustainability

René Fáber (middle)

Member of the Executive Board since 2019

Head of Bioprocess Solutions Division

Alexandra Gatzemeyer (middle)

Member of the Executive Board since 2023

Head of Lab Products & Services Division

Florian Funck | CFO (right)

Member of the Executive Board since 2024

Finance, IT & Processes, Corporate Sourcing, Compliance



Report of the Supervisory Board

Dear Shareholders,

In fiscal 2025, Sartorius grew in a dynamic biopharmaceutical market. Due to normalizing demand for consumables, slowly stabilizing sales of equipment and instruments, and a resilient laboratory division, the company was able to specify its forecast in the third quarter and achieved sales growth at the upper end of the range. After the new CEO, Dr. Michael Grosse, took over on July 1, 2025, the Executive Board initiated a project for the strategic development of the company in the second half of the year, which is being closely monitored by the Supervisory Board.

The Supervisory Board continuously and intensively analyzed the situation and prospects of the company during the past fiscal year. We advised the Executive Board on the management of the company and performed the tasks assigned by German corporate law and the company's Articles of Association. The Executive Board informed us regularly, both verbally and in writing, promptly and comprehensively about all relevant aspects of corporate planning, strategic development, and the course of business in the divisions, as well as the situation of the Group including the risk situation, risk management, internal control systems, and compliance. The targets and measures in the area of sustainability were also regularly on the agenda, as was the capital market view of Sartorius and the life science sector as a whole. The company's significant business transactions were discussed in detail both in the committees and in plenary sessions on the basis of the Executive Board's reports. Where our vote was required, we voted after thorough examination of the reports and proposed resolutions of the Executive Board.

Our cooperation with the Executive Board has always been characterized by great openness, constructive dialog, and trust.

Focus of the Supervisory Board's Meetings

The Supervisory Board held six meetings during the reporting year, which were attended by all members of the board except Ms. Wirth from IG Metall, who was unable to attend the meetings from June 2025 onwards due to health reasons. An individualized overview of attendance at meetings of the full board and the committees can be found on page 17 of this annual report and on the company's website. Five of the meetings were held in person and one as a video conference. The company offers virtual participation in each meeting if a member is unable to attend in person for special reasons. Mr. Langosch, Prof. Ebsworth, and Prof. Trützschler each made use of this option once. The Executive Board took part in the majority of our deliberations, while selected agenda items at each meeting were dealt with without the Executive Board being present. In addition, senior Sartorius employees attended the meetings for some topics. Furthermore, separate preliminary discussions on the deliberations of the full committee were regularly held on the part of the shareholder and employee representatives. No conflicts of interest on the part of committee members were reported to the Chairman of the Supervisory Board in the 2025 financial year.

At an extraordinary Supervisory Board meeting on May 2, 2025, which was held as a video conference, the Supervisory Board dealt in detail with the reappointment and contract of Dr. Gatzemeyer, our Executive Board member for the Lab Products & Services division.



At our balance sheet meeting on February 7, 2025, we adopted the annual and consolidated financial statements for the 2024 financial year after extensive consultation and on the basis of the report of the Audit Committee and the auditors present at this agenda item. Following the auditor's report and discussion, we also approved the non-financial group declaration for the reporting year. In addition, the Supervisory Board report, management report, and corporate governance declaration, including the corporate governance report, were discussed and approved.

We also dealt with the agenda and proposed resolutions for the 2025 Annual General Meeting, including the proposed appropriation of profits and the remuneration report for the Management Board, which we approved. After weighing up the advantages and disadvantages of the various Annual General Meeting formats and based on the positive investor feedback on last year's Annual General Meeting, the Executive Board decided to make use of the corresponding authorization from the Annual General Meeting and to hold the 2025 Annual General Meeting virtually once again. Our agenda also included an update on current capital market topics and a training session on ESG topics. Without the participation of the Executive Board, we discussed the Executive Board's target achievement in the 2024 financial year and passed the necessary resolutions.

At our meeting on March 27, 2025, we discussed the current business situation with the Executive Board, were given an in-depth insight into AI developments within the Group, and we discussed the acquisition of MATTEK, a leading developer and manufacturer of 3D microtissue models, which we approved. Due to Mr. Zaffke's resignation for reasons of age, we elected Mr. Müller as the new Deputy Chairman of the Supervisory Board. Furthermore, the format of the Supervisory Board's self-evaluation, scheduled for autumn, was discussed and an online survey was decided upon.

On May 2, 2025, we convened virtually for an extraordinary Supervisory Board meeting after the Executive Board had prepared the reappointment and contract extension of Dr. Alexandra Gatzemeyer for five years from May 1, 2026, to April 30, 2031. We approved the proposals of the Executive Committee.

The agenda for the Supervisory Board meeting on June 25, 2025 focused on the general market situation and the development of acquisitions in recent years. In addition, the Board discussed a report by IT management on the digitalization of business processes and the Head of Human Resources presented the results of the employee survey for the first half of the year.

Topics discussed at the Supervisory Board meeting on September 25, 2025 included the current business situation and a status update on the group's strategy project. Other topics on the agenda included an overview of the group's insurance program and AI-supported tools for Supervisory Board communication. In addition, the Supervisory Board received a further training session on ESG topics and dealt with the regular succession planning for shareholder representatives on the Supervisory Board.

During the meeting on December 4, 2025, the Supervisory Board discussed the results of the self-evaluation and made some updates to its competence profile. Corporate governance issues were also discussed, a group-wide insider policy was approved, and the compliance statement for 2025 was reviewed and adopted. Furthermore, the independence of Dr. Lothar Kappich and Prof. Dr. Trützscher was confirmed. We also dealt with issues relating to Executive Board remuneration and, based on the recommendation of the Executive Committee, made adjustments to one component of the long-term variable Executive Board remuneration, the climate target, in order to take account of the adjusted climate strategy in accordance with SBTi. Another item on the agenda was the budget for 2025 drawn up by the Executive Board, which we discussed in detail and approved. We also endorsed the vote of the Executive Committee regarding the new target agreements for the members of the Executive Board and approved the corresponding resolution recommendations. An important focus during the discussions was the results of the ongoing strategy project initiated by the Executive Board in the second half of 2025.

Activity Report of the Committees

Four committees support the work of the Supervisory Board. These prepare topics for discussion by the full Supervisory Board and, where permissible, make decisions instead of the full Supervisory Board in individual cases. The committee chairpersons reported regularly to the Supervisory Board on the details of their committee work.

The Executive Committee held four meetings during the reporting year, of which two were in person and two were virtual. Prof. Trützscher took advantage of virtual participation in the December meeting. The committee dealt with the achievement of the Executive Board's targets for 2024 and the target agreement for the Executive Board for 2026, including the adjustment of the long-term variable target as part of the revised climate strategy. In addition, the committee prepared the reappointment of Dr. Gatzemeyer and worked out the corresponding Executive Board contract.

The Audit Committee held four meetings in the reporting year, of which two were in person and two were virtual. The Committee prepared the decisions of the full Supervisory Board on the adoption of the annual financial statements and the approval of the consolidated financial statements for 2024, and discussed the quarterly results and the 2025 half-year financial report. Other key topics included an audit of the effectiveness of the Group-wide risk management and internal control systems. The committee also discussed issues relating to IT security, sustainability management and sustainability reporting at the company, the new IFRS 18 auditing standard, as well as the income tax information report.

The committee also dealt with the internal audit report, which did not reveal any significant irregularities in business processes, as well as with the audit plans for the following months. In addition, the Chief Compliance Officer reported on compliance risk analyses that had been carried out and their results, as well as compliance investigations that had been conducted on the basis of information received. In connection with the annual audit for 2025, it satisfied itself of the independence of the auditor and dealt with the recommendations for the election of the auditor to the Annual General Meeting, the issuing of the audit mandate, and the determination and monitoring of the audit process and the focal points of the audit. The committee chairman in particular was in regular contact with the auditors on the various topics during and, where necessary, outside of meetings.

The Nomination Committee, which consists of three members representing the shareholders, is primarily involved in the preparation of elections of shareholder representatives to the Supervisory Board. The committee met eight times during the reporting year, each time in person. The discussions focused on evaluating the composition of the Supervisory Board and reviewing the competence profile and diversity concept. Another focus of the committee's activities was medium-term succession planning for the Supervisory Board. The possibility of staggered appointments ("staggered boards") instead of the usual block election of shareholder representatives was also discussed.

The Conciliation Committee did not meet in 2025.

Individual Meeting Attendance of the Supervisory Board Members 2025

Supervisory Board Member	Meetings	Executive Committee	Audit Committee	Nomination Committee	Virtual Meetings
Lothar Kappich	6/6	4/4	4/4	8/8	5/22
Manfred Zaffke until March 31, 2025	2/6	2/4	1/4	--	2/5
Dominik Langosch from April 2, 2025	4/6	--	3/4	--	4/7
Annette Becker	6/6	4/4	--	--	3/10
David Raymond Ebsworth	6/6	--	--	--	2/6
Daniela Favoccia	6/6	--	--	8/8	1/14
Beatrix Henseler from September 2, 2025	2/6	--	--	--	0/2
Petra Kirchhoff until July 31, 2025	4/6	--	--	--	1/4
Dietmar Müller	6/6	2/4	4/4	--	4/12
Ilke Hildegard Panzer	6/6	--	--	--	1/6
Frank Riemensperger	6/6	--	--	--	1/6
Hermann-Jens Ritzau	6/6	--	--	--	1/6
Klaus Rüdiger Trützschler	6/6	4/4	4/4	8/8	7/22
Sabrina Wirth	3/6	--	--	--	1/3

Training and Further Education Measures

As a matter of principle, the members of the Supervisory Board are responsible for the training and further education required for their tasks. Where necessary, the company provides organizational support and bears the costs. New members of the Supervisory Board are provided with comprehensive documents to familiarize them with their duties when they take up office, and information meetings ("onboarding") with members of the Executive Board and Supervisory Board to familiarize them with the company's business model and structures, as well as the work of the Supervisory Board.

Training measures in the reporting year included participation in specialist events for Supervisory Board members of leading auditing firms and law firms, including on regulatory changes, financial and non-financial reporting, Executive Board remuneration, HR topics, and corporate governance, as well as topics such as digitalization, AI, and cybersecurity. The members of the Supervisory Board also actively participated in committees and networks, such as the Working Group of German Supervisory Boards, the Government Commission on the German Corporate Governance Code, the Hans Böckler Foundation, and the German Investor Relations Association. The regular visit of the Supervisory Board to various company locations outside the headquarters with a presentation of the respective product portfolio took place at the cell line development facility in Ulm during the reporting year. There were also two joint training sessions for the members of the Supervisory Board on ESG topics.

Self-evaluation of the Supervisory Board Work

The Supervisory Board regularly evaluates how effectively the Board as a whole and its committees fulfil the tasks incumbent upon them. On the one hand, a brief assessment of the quality and efficiency of the deliberations and the documents presented is carried out after each meeting. In addition, a detailed annual self-evaluation is carried out by means of an online survey, which is supported from time to time by an external consultant. The evaluation comprises around 30 questions on the frequency, organization, and structure of plenary and committee meetings, the scope and type of information provided, communication within the Supervisory Board and with the committees, and cooperation between the Executive Board and Supervisory Board. A detailed evaluation of the efficiency review is sent to all committee members and is usually discussed at the December meeting each year and, if necessary, measures are derived.

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 year 2025 and the management report of Sartorius AG were audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main (Hanover office). The audit assignment was awarded by the Audit Committee of the Supervisory Board in accordance with the resolution of the Annual General Meeting on March 27, 2025. The auditor issued an unqualified audit opinion.

The auditors attended the meetings of the Audit Committee on February 5, 2026 and the Supervisory Board on February 6, 2026 and reported on the key findings of their audits.

There was sufficient time to discuss any questions in detail with the auditors. The documents and the audit reports were sent to all members of the Supervisory Board in good time and were discussed in detail at the aforementioned meetings. Following its own review of the annual financial statements, the consolidated financial statements, the management report, and the Group management report, the Supervisory Board approved the result of the audit by the auditors, and approved the annual financial statements and the consolidated financial statements at the meeting on February 6, 2026, in accordance with the recommendation of the Audit Committee. The annual financial statements were thus adopted. The Supervisory Board and Executive Board will propose to the Annual General Meeting on March 26, 2026 that a dividend of €0.74 per preference share and €0.73 per ordinary share be distributed to the shareholders from the retained profits.

Furthermore, the Executive Board submitted a Non-Financial Group Statement, which was subject to a voluntary review by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, to obtain limited assurance. On the basis of this review, PricewaterhouseCoopers issued an unqualified audit opinion. The auditor attended the Supervisory Board meeting on February 6, 2026 and reported on the results of its audit. After intensive discussion and examination, the Non-Financial Statement was also approved by the members of the Supervisory Board.

Composition of the Supervisory Board and Executive Board

In 2025, there were two personnel changes on the Supervisory Board. The Deputy Chairman of the Supervisory Board, Manfred Zaffke, left our board on March 31, 2025, as his position with IG Metall ended due to his age. His successor as a member of the Supervisory Board is Dominik Langosch, Chief Representative of IG Metall Südniedersachsen Harz, who was appointed by the court on April 1, 2025. In the course of this change, the Supervisory Board elected Mr. Dietmar Müller as Deputy Chairman of the Supervisory Board with effect from April 1, 2025.

On July 31, 2025, Ms. Petra Kirchhoff resigned from her position as representative of the senior executives as she left the company. Ms. Beatrix Henseler, Head of Human Resources, was appointed by the court as her successor with effect from September 2, 2025.

On the Executive Board, Chairman Dr. Joachim Kreuzburg stepped down on June 30, 2025. He was succeeded by Dr. Michael Grosse on July 1, 2025, following his appointment by the Supervisory Board at the end of 2024. Furthermore, the Supervisory Board decided on May 2, 2025, to extend the appointment and contract of Dr. Alexandra Gatzemeyer in advance for the period from May 1, 2026, to April 30, 2031.

The Supervisory Board would like to express its gratitude to all members of the Executive Board, the former and the new CEO, for their dedicated service. The Supervisory Board would also like to thank all employees worldwide for their active commitment to Sartorius, and the shareholders for their trust.

Göttingen, February 2026

The Supervisory Board

Dr. Lothar Kappich

Chairman

Sartorius Shares

Global Stock Markets

In 2025, international stock markets were dominated by topics like trade-policy tensions, geopolitical risks, and fluctuating interest rate expectations. The introduction of comprehensive U.S. tariffs in April led to a noticeable decline in global stock indices. In the following months, stock markets gradually stabilized and, despite a consolidation phase in the fourth quarter, recorded strong gains on an annual basis. This development was supported by a partial easing of tariff-related tensions, robust global economic conditions, and declining interest rates.

Against this backdrop, the MSCI Europe finished the reporting year 17.5% higher at 2,363 points. The German leading stock index DAX and the MDAX, posted gains of 23.0% to 24,490 points and 19.7% to 30,618 points respectively. The TecDAX technology stocks index decreased slightly by 6.0% to 3,622 points. The S&P 500 Life Sciences Tools and Services index, which is the industry stock index relevant for Sartorius, showed a slight below-average performance, increasing by 4.7% to 955 points. The NASDAQ Biotechnology index, however, increased significantly by 32.4% to 5,707 points.

Sartorius Shares

In 2025, the life sciences sector faced general macroeconomic challenges, as well as a series of industry-specific challenges, particularly in the United States. A weak financing environment for biotech companies, planned budget cuts at the NIH, the leading U.S. federal biomedical research agency, and ongoing discussions about lower drug prices affected sector developments and resulted in muted growth expectations. This was reflected in partly significant share price declines of several leading life-science tool providers over the course of the year.

Within this challenging environment, Sartorius shares performed positively overall. The share price development benefited from continued profitable growth, the specified full-year guidance in the upper half of the original range in October, and favorable analyst assessments. As a result, the preference share closed the year up 14.9% at €247.20, while the ordinary share rose 10.8% to €191.00.

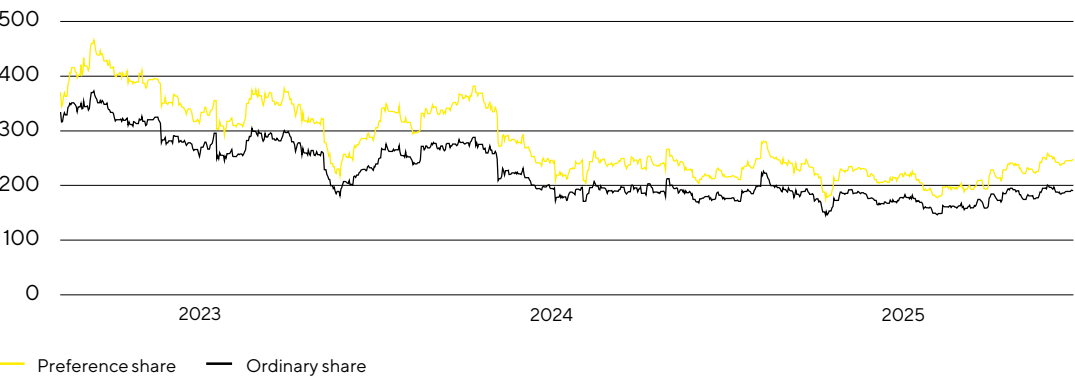
The average number of preference shares traded each day on the Frankfurt Stock Exchange (Xetra and floor) was 119,880 in 2025, compared with 97,821 in the previous year. The annual trading volume amounted to €6.6 billion (previous year: €6.6 billion).

Due to the low free float, ordinary shares are only traded to a limited extent. The average number of shares traded daily was 4,362 shares, compared with 3,963 in the previous year. The corresponding annual trading volume was around €192.0 million (previous year: €214.3 million).

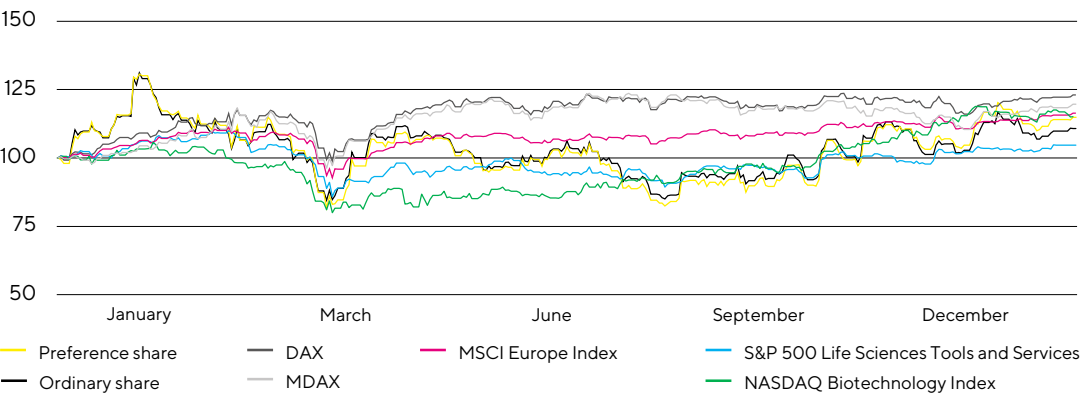
Sartorius AG's market capitalization based on the outstanding ordinary and preference shares amounted to €15.1 billion as of December 31, 2025 (previous year: €13.4 billion).

As part of Deutsche Börse's regular index review, Sartorius AG's preference shares were transferred from the DAX to the MDAX in September 2025 based on the development of free float market capitalization. Furthermore, the shares continue to be listed on the TecDAX. At year-end 2025, the preference shares ranked 40th in the DAX and 6th in the TecDAX in terms of free float market capitalization.

Performance of Sartorius shares in €
January 1, 2023 to December 31, 2025



Sartorius Shares in Comparison to Relevant Stock Indices (Indexed)
January 1, 2025 to December 31, 2025



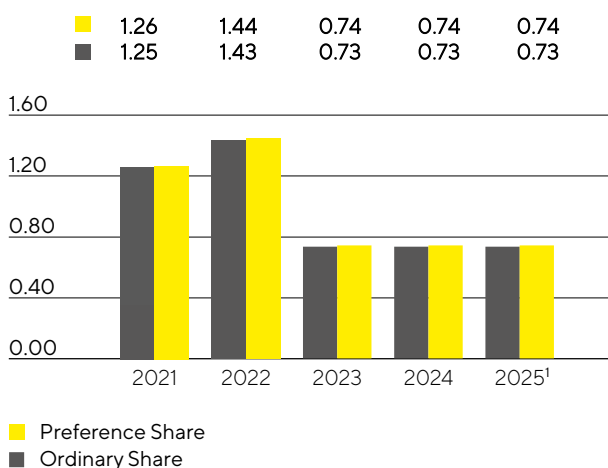
Source: NASDAQ

Dividends

In line with the rapid and highly innovation-driven development of the industry, the company's management is focused on continuing the dynamic profitable growth course and the necessary investments in research and production capacities, innovations, and acquisitions. Against this backdrop, Sartorius strives to enable its shareholders to participate appropriately in the company's success through dividends.

The Executive Board and Supervisory Board will submit a proposal to the Annual General Meeting on March 26, 2026, to pay dividends of €0.74 per preference share and €0.73 per ordinary share for fiscal 2025. If this proposal is approved, the total profit distribution will be €50.8million (previous year: €50.7million). The corresponding payout ratio will be 15.4% (previous year: 18.1%).

Dividends
in €



¹ 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 developments over a certain period, and thus reflects the entire investment performance. In 2025, Sartorius preference shares delivered a TSR of 15.2% (previous year: -35.2%), and the ordinary shares a TSR of 11.2% (previous year: -34.7%). Over a longer 10-year period, the TSR is clearly positive and amounts to more than 921% for Sartorius preference shares and more than 717% for ordinary shares.

Facts about the Shares¹

ISIN	DE0007165607 (ordinary shares)
	DE0007165631 (preference shares)
Designated sponsor	Oddo Seydler Bank AG
Market segment	Prime Standard
Indices	MDAX 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 other electronic trading platforms
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	34,238,669 ordinary shares
	34,813,621 preference shares

¹ As of December 31, 2025

Investor Relations Activities

Sartorius' investor relations (IR) activities follow the objective of making the current and future development of the company transparent for its shareholders and other interested parties. To achieve this objective, Sartorius maintains an ongoing, open dialogue with shareholders, potential investors, and financial analysts.

Beside providing quarterly statements, first-half, and annual reports, the company informs the capital market and the interested public at quarterly teleconferences and through regular press releases about the current development of the business and other material events at the company. Moreover, Group management and the IR team communicate regularly with capital market participants at conferences and roadshows.

Further information and publications of Sartorius Group and its shares are available at <https://sar.to/investor-relations-en>.

Analysts

The assessments and recommendations of financial analysts serve as an important foundation for the decisions of private and institutional investors when trading in shares. During the reporting year, Sartorius maintained an ongoing dialog with a total of 26 institutes. The average price target for the preference share at the end of 2025 was €269.40.

Research Coverage

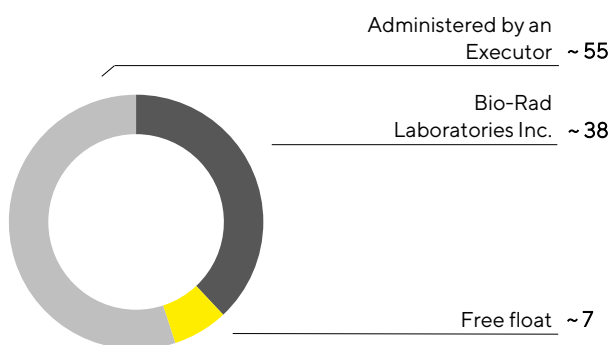
Date	Institute	Price target in €	Recommendation
December 19, 2025	ODDO BHF	321.00	Outperform
December 17, 2025	Deutsche Bank	285.00	Buy
December 16, 2025	Bernstein	284.00	Outperform
December 15, 2025	Bank of America Merrill Lynch	280.00	Buy
December 15, 2025	J.P. Morgan	295.00	Overweight
December 11, 2025	Exane BNP Paribas	296.00	Outperform
December 11, 2025	mwb Research	175.00	Sell
December 10, 2025	HSBC	285.00	Buy
November 19, 2025	Jefferies	275.00	Buy
October 24, 2025	Guggenheim	263.00	Buy
October 22, 2025	LBBW	270.00	Buy
October 22, 2025	RBC Capital Markets	260.00	Buy
October 20, 2025	Goldman Sachs	266.00	Neutral
October 20, 2025	Barclays	280.00	Overweight
October 20, 2025	Morgan Stanley	300.00	Overweight
October 17, 2025	EQUITY	--	Buy
October 16, 2025	UBS	230.00	Neutral
October 16, 2025	Kepler Cheuvreux	240.00	Hold
October 16, 2025	KeyBanc	320.00	Overweight
October 16, 2025	Morningstar	228.00	--
October 16, 2025	Nephron Research	302.00	Buy
October 16, 2025	Wolfe Research	250.00	Outperform
October 8, 2025	AlphaValue	291.00	Buy
October 7, 2025	Berenberg	225.00	Hold
September 23, 2025	DZ Bank	205.00	Hold
June 15, 2025	Redburn	310.00	Buy

Shareholder Structure

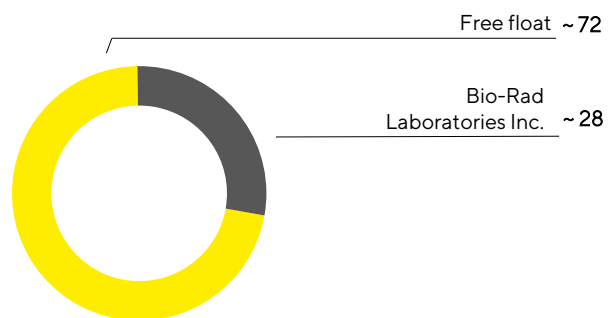
Sartorius AG's issued capital comprises 37,440,000 million ordinary shares and the same number of preference shares, each with a calculated par value of €1 per share. Some of both share classes are held by the company itself. Less these treasury shares, the number of ordinary shares outstanding was 34,238,669 and the number of preference shares outstanding was 34,813,621 as of December 31, 2025. A good 55% of the ordinary shares outstanding are under the management of an executor. According to voting rights notifications, the U.S. company Bio-Rad Laboratories Inc. holds around 38%. According to the company's knowledge, the remaining approximately 7% are in free float.

According to the information currently available, around 72% of the outstanding preference shares are in free float; Bio-Rad Laboratories Inc. holds around 28%, according to its own statements.

Shareholder Structure: Ordinary Shares
in %, related to ~34.2 million shares outstanding



Shareholder Structure: Preference Shares
in %, related to ~34.8 million shares outstanding



Information on shareholdings and shares in free float pursuant to Sections 33 ff. 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

		2025	2024	2023	2022	2021
Ordinary shares ¹ in €	Reporting date ⁶	191.00	172.40	265.00	334.50	499.00
	High	226.00	288.00	373.00	499.00	827.00
	Low	145.80	168.00	181.40	264.00	329.00
Preference shares ¹ in €	Reporting date ⁶	247.20	215.20	333.20	369.40	595.20
	High	281.20	381.70	465.90	595.20	607.00
	Low	175.85	204.00	217.80	302.40	343.60
Market capitalization ² in millions of €		15,145.50	13,391.90	20,463.80	24,078.30	37,428.60
Average daily trading volume of ordinary shares		4,362	3,963	5,521	5,070	4,244
Average daily trading volume of preference shares		119,880	97,821	96,553	89,710	65,581
Trading volume of ordinary shares in millions of €		192.0	214.3	396.7	433.5	577.7
Trading volume of preference shares in millions of €		6,616.1	6,615.7	8,275.3	8,932.3	7,949.1
Total trading volume in millions of €		6,808.1	6,830.1	8,672.1	9,365.8	8,526.8
Dividend per ordinary share ³ in €		0.73	0.73	0.73	1.43	1.25
Dividend per preference share ³ in €		0.74	0.74	0.74	1.44	1.26
Total dividends ^{3, 4} in millions of €		50.8	50.7	50.7	98.2	85.9
Dividend yield per ordinary share ⁵ in %		0.4	0.4	0.3	0.4	0.3
Dividend yield per preference share ⁵ in %		0.3	0.3	0.2	0.4	0.2

1 Xetra daily closing price.

2 Without treasury shares.

3 For 2026, amounts suggested by the Supervisory Board and the Executive Board of Sartorius AG.

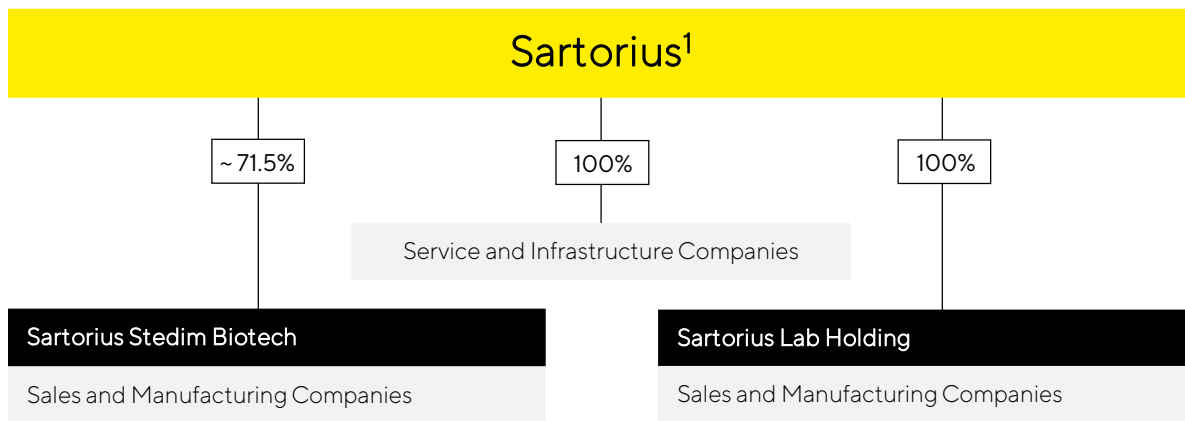
4 Calculated on the basis of the number of shares entitled to dividends.

5 In relation to the closing price in the year concerned.

6 As of December 31 of the respective year.

Sources: NASDAQ, Bloomberg

Structure and Management of the Group



¹ Schematic illustration

Group Legal Structure

Sartorius is a globally operating company with subsidiaries in more than 30 countries. The holding company Sartorius AG is the parent corporation of the Sartorius Group. The corporation is headquartered in Göttingen, Germany, and is listed on the Frankfurt Stock Exchange.

Sartorius manages its bioprocess business as a legally independent subgroup, whose parent corporation is Sartorius Stedim Biotech S.A., which is listed on Euronext Paris. As of December 31, 2025, Sartorius AG directly and indirectly held 71.5% of the shares of Sartorius Stedim Biotech S.A. The Group's lab business is legally combined in a further subgroup, whose parent company is Sartorius Lab Holding GmbH, in which Sartorius AG holds a 100% stake.

The consolidated financial statements include Sartorius AG and all major affiliates in which Sartorius AG has a controlling interest pursuant to IFRS 10.

Organization and Management of the Group

The Group's central management entity is the Executive Board of Sartorius AG. In collaboration with the Supervisory Board, the Executive Board defines the Group's strategy including its sustainability strategy, is responsible for the operational management of the Group, and controls the distribution of resources within the organization.

Sartorius conducts its operating business in two divisions: Bioprocess Solutions and Lab Products & Services. They each combine their respective businesses for the same fields of application and customer groups, utilizing synergies for sales where appropriate, for example, by accessing customers in different phases of the process chain. Both divisions also share part of the infrastructure as well as central services.

To align the business as closely as possible with customers' needs, the company's organizational structure is tailored based on the two divisions. All operational functions, such as Sales and Marketing and Production, including production-related functions, as well as Product Development, are organized by division. Administrative functions, support functions, and the Corporate Research unit operate across divisions.

Implementing the Group's various strategies and projects at the local level is the responsibility of the national affiliates. The management bodies of the local companies run their organizations in accordance with the applicable statutory provisions, Articles of Association, and rules of procedure, as well as with the principles and guidelines for corporate governance that apply throughout the Sartorius Group worldwide.

Changes in the Group Portfolio

In the reporting year, Sartorius expanded the product portfolio of its Lab Products & Services division with an acquisition. On July 1, 2025, the company acquired MATTEK Corp., including Visikol Inc. and MATTEK In Vitro Life Sciences Lab s.r.o, from Sweden's BICO Group AB. MATTEK is a leading developer and manufacturer of human cell-based micro tissue and 3D models that accelerate research into new therapies. The company employs more than 80 people at its headquarters in Ashland, Massachusetts, USA, and at its production site in Bratislava, Slovakia. With this acquisition, Sartorius expanded its cell technology portfolio and created synergies with existing solutions for drug development, including cell analysis instruments, reagents, and AI models.

Financial Controlling and Key Performance Indicators

The Sartorius Group is managed using a number of key performance indicators, which are also decisive for the determination of the variable remuneration component for the Executive Board and managers.

A key management parameter that Sartorius uses to measure the development of its size is currency-adjusted growth of sales revenue, i.e., sales in constant currencies. The key indicator for managing profitability is the adjusted EBITDA margin, which is based on EBITDA adjusted for extraordinary items, i.e., underlying EBITDA.

With regard to the Sartorius Group's debt financing capacity, the ratio of net debt to underlying EBITDA serves as the key metric. It is calculated as the ratio of net debt to underlying EBITDA for the last twelve months, including the pro forma amount contributed by acquisitions for this period. Furthermore, the CAPEX ratio, i.e., capital expenditures in proportion to sales revenue, represents a key control parameter.

In addition, the following financial and non-financial indicators are reported on a regular basis:

- Underlying net result | Earnings per share
- Net profit
- Operating cash flow
- Free cash flow¹
- Equity ratio
- Net debt
- Number of employees

¹ Free cash flow: Cash flow from operating activities minus cash flow from investing activities

Since fiscal year 2025, free cash flow has been one of the key figures regularly communicated, while order intake is no longer part of external reporting.

In addition, Sartorius reports annually in its management report on the development of employee motivation and the status of the reduction in greenhouse gas emissions, which are included as non-financial indicators in the Executive Board's compensation. The annual financial forecast that Sartorius publishes for the Group and the divisions generally refers to the development of sales revenue in constant currencies and the underlying EBITDA margin. The expected Capex ratio, as well as a forecast for the ratio of net debt to underlying EBITDA, is additionally indicated for the Group.

Business Model, Strategy, and Goals

The following chapter contains information in grey that is typical for a management report and also covers reporting requirements under the ESRS.

[ESRS 2 SBM-1. 40 a) i.] As a leading partner of life science research and the biopharmaceutical industry, Sartorius helps its customers in the development and manufacture of biotech medications and vaccines – from the initial idea in the lab to commercial-scale production.

Sartorius has long-standing business relationships with leading pharmaceutical and biopharmaceutical companies as well as contract researchers and manufacturers worldwide. The company generates a large part of its sales revenue with customers in the life science industry. Almost half of its sales revenue is attributable to its 50 largest customers, with no single customer contributing more than 5%. Sartorius records more than 90% of its sales revenue outside Germany; in a regional breakdown, EMEA and the Americas contribute the largest share, followed by the Asia|Pacific region. Further information can be found in the chapter “Group Business Development”.

Biopharmaceuticals are used to treat numerous illnesses, mostly of a serious nature. However, long development times and complex production make these medications very expensive. This contributes to high healthcare costs in industrialized countries and to the situation that patients in less developed countries are often excluded from treatment with such drugs. The development of a biopharmaceutical drug is a lengthy process: On average, it takes more than ten years to bring a new drug to market, at a cost of more than €2 billion. On top of this, biotechnological manufacturing processes for such high-tech medications are demanding and must be developed individually for each biologic compound.

As a pioneer and technology leader in the biopharma industry, Sartorius’ products and services enable customers to make their research, development, and production processes easier and more efficient, so that advanced therapeutics can reach the market faster and become accessible for more people worldwide. Therefore, contributing to the United Nations’ sustainability goal “Good Health and Well-Being” is an integral part of Sartorius’ business model.

[ESRS 2 SBM-1. 40 a) ii., 42b)] In this still comparatively young industry, the level of maturity, the intensity of competition and the innovation dynamics are successively increasing. To support customers in meeting these challenges, Sartorius is constantly developing its portfolio further. A key success factor is the broad understanding of applications based on a clear industry focus. Sartorius knows its customers’ value chains and understands the interaction of the systems used particularly well. Another competitive advantage of the company is its ability to consistently stand out with highly differentiating technologies. Sartorius’ innovative power is based on three pillars: the company’s own specialized product development, collaboration with partners, and the integration of innovations through acquisitions. A third success factor is the high proportion of direct sales by a highly qualified sales team.

In recent years, Sartorius has systematically expanded its portfolio for the early phases of drug development. Access to early-stage development enables close customer relationships, which can be built upon in later development phases to provide an ever-larger part of the solution offering and to create sales synergies between the Group’s two divisions.

[ESRS 2 SBM-1. 40 a) i., 42a)] Sartorius operates more than 30 manufacturing sites across the EMEA, Americas, and Asia|Pacific regions. The company sources raw materials and intermediate products from the upstream value chain, including, in particular, plastics, metal and electronic components, as well as chemicals. There is a high vertical integration for its top-selling product groups: Sartorius produces its filter products and single-use bags from supplied materials such as cellulose, polymers, and plastic films; it also manufactures the electronics,

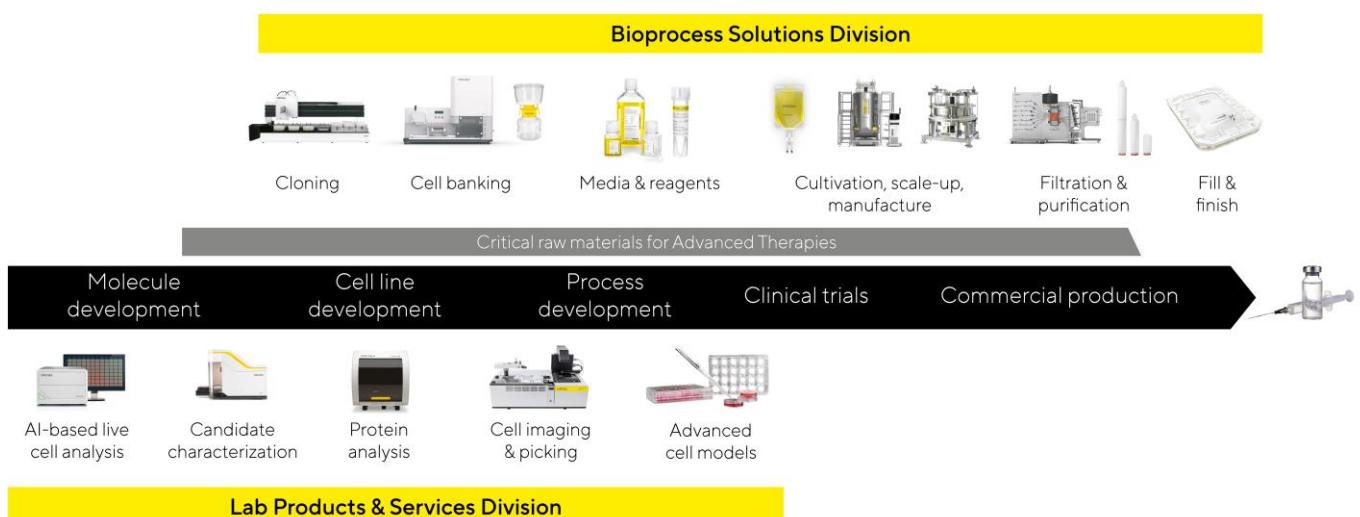
sensors, control and analysis software, as well as connectors for its bioprocessing equipment and laboratory instruments. Stainless steel components and housings are procured from contract manufacturers. Other services, such as product sterilization, packaging, or logistics, are largely or entirely outsourced. The company's purchasing volume amounts to approximately 40% of Group sales revenues, with no supplier having a dominant position. Around 700 suppliers account for approximately 80% of this volume. Around 70% of all suppliers are based in the EMEA region, just under a fifth in the Americas, and others in Asia | Pacific.

With the biopharma industry, Sartorius is focusing on an attractive market that is characterized by strong growth momentum in view of long-term trends and significant innovative strength. Medical progress provides positive impetus, leading to the discovery and approval of new biopharmaceuticals. As a result, the biopharmaceutical industry is increasingly focusing on advanced therapies, such as cell and gene therapeutics and biotech tissue products. Further growth drivers are a growing world population and the increase in age-related diseases in industrialized countries. In addition, rising incomes in emerging countries are improving access to healthcare and increasing demand for medications. Biosimilars, the generic versions of reference biologics that have lost their patent protection, account for a share of the biopharma market that is currently still small but particularly fast-growing. As a result of these factors, the volume of biopharmaceuticals and the demand for manufacturing technologies are increasing steadily, with market growth largely independent of economic cycles.

In addition to customers, other stakeholders such as employees, suppliers, and shareholders also benefit from Sartorius' strong market position in the innovative life science industry and the company's sustainable growth.

In the following, the positioning and strategy of the company's two divisions, Bioprocess Solutions and Lab Products & Services, are outlined.

Strategic Focus on Biopharma Applications from Molecule Development to Production



Bioprocess Solutions

[ESRS 2 SBM-1. 40 a) i. and ii.] The Bioprocess Solutions Division serves pharmaceutical and biotechnology companies, as well as contract manufacturers. The broad product portfolio covers all major steps of process development and production of biologics, and includes cell lines, cell culture media and reagents, bioreactors, a variety of technologies for the separation, purification, and concentration of biological intermediate and end products, as well as solutions for storage and transportation (see graph). In addition, the division offers data analysis software for modeling and optimizing biopharmaceutical development and production processes. Its products are used in the manufacture of a range of biological drug classes, such as monoclonal antibodies, vaccines, antibody drug conjugates, and cell and gene therapies. In its core technologies, Bioprocess Solutions has a leading market position, with significant double-digit market shares.

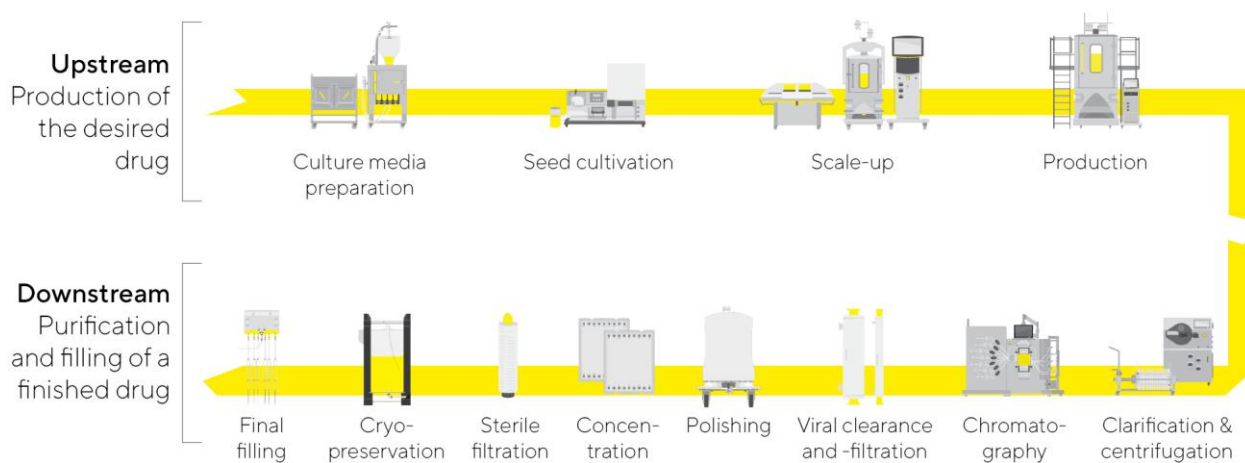
The Bioprocess Solutions Division differentiates itself from many competitors through its innovative strength, the breadth of its product portfolio, and its scalability. It offers customers complete process solutions from a single source and supports them in process design, plant planning, and subsequent validation - from small production quantities to large volumes. In addition to its focus on flexible, resource-efficient single-use technologies, the division is increasingly concentrating on innovative solutions for intensified or continuous production processes. The division also offers a broad portfolio for the production of novel modalities.

Recurring business with sterile single-use products accounts for just above three-quarters of the division's sales revenue. These offer customers cost advantages, flexibility, and less resource usage, and thus a better ecological footprint compared with conventional processes employing reusable stainless-steel components. While the share of sales can vary depending on the product group and region, there is a clear, long-term trend: The systematic expansion of the product portfolio and the above-average growth of these product groups is increasing the share of recurring business with single-use products. The high regulatory requirements on the part of customers are also a contributing factor: As production processes are validated by the health authorities as part of the application for approval of a new drug, components can only be replaced at considerable expense after such approval. Beyond this, the company's broad and stable customer base contributes to this favorable risk profile.

The division's strong strategic positioning and the above-average expansion of the sector are a good foundation for profitable growth in the future as well.

Information on the business development of this division is given in the chapter "Business Development of Bioprocess Solutions". Information on the competitive position can be found in the section "Macroeconomic and industry-specific environment".

Innovative Technologies for All Phases of Biopharmaceutical Drug Production



Schematic illustration

Lab Products & Services

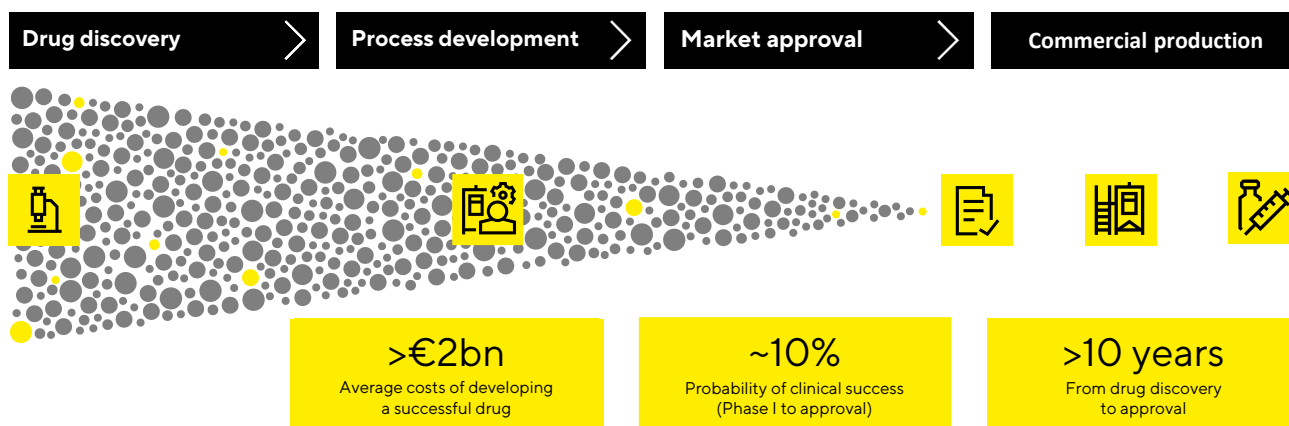
Over the last few years, the Lab Products & Services Division has increasingly concentrated on the high-growth biopharmaceutical industry. With its products, the division addresses pharmaceutical and biotech research laboratories as well as academic research institutes.

[ESRS 2 SBM-1.40 a) i. and ii.] The division supplies scientists with the instruments and consumables they need to make their research and quality control easier and faster. For example, it provides life science customers with innovative systems for bioanalytics with reagents tailored to the respective process as well as advanced cell models. These enable them to automate key analytical steps in the development of molecules, cell lines, and processes. In this way, considerably larger quantities of samples can be examined, and extensive sets of data generated and evaluated within a short time, substantially accelerating the identification of suitable drug candidates or cell clones. This contributes to the acceleration of the protracted timelines of drug development (see graph) and increases the efficiency of R&D labs in the biopharmaceutical industry. Approximately one third of the division's sales revenues are attributable to this highly profitable bioanalytics portfolio. Economies of scale and product mix effects should lead to a continuous increase in profitability.

[ESRS 2 SBM-1.40 a) i. and ii.] Beyond this, Lab Products & Services offers a wide range of premium laboratory instruments such as laboratory balances, pipettes, and lab water systems as well as consumables, such as filters and microbiological test kits. In some of these product categories, Sartorius is one of the leading suppliers. The company's solutions are designed to boost the efficiency and productivity of routine, yet quality-critical lab processes and industry-specific workflows. Aside from serving the needs of the biopharmaceutical industry, this portfolio is also tailored to quality control labs in the chemical and food industries.

Information on the business development of this division in 2025 is provided in the section "Business Development of the Lab Products & Services Division", while information on the competitive position can be found in the "Macroeconomic and Industry-Specific Environment" section.

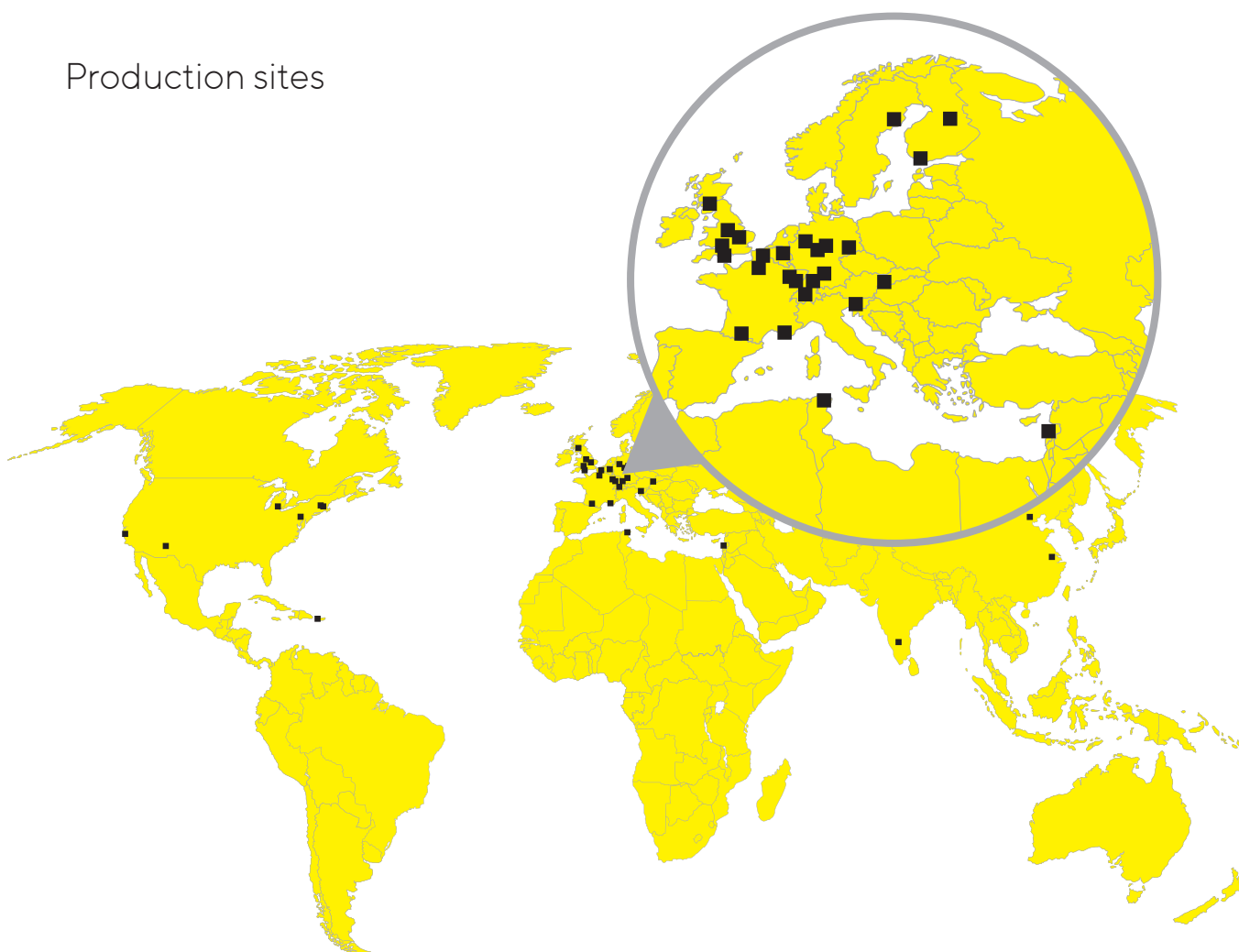
Focus on Solutions to Improve the Protracted and Expensive Process of Medical Drug Development



Based on the data of the Tufts Center for the Study of Drug Development and the Association of the British Pharmaceutical Industry.

Global Presence

Production sites



Americas

Puerto Rico – Yauco

USA – Albuquerque (NM), Ann Arbor (MI),
Ashland (MA), Fremont (CA),
Marlborough (MA), New Oxford (PA)

Asia | Pacific

China – Beijing, Shanghai

India – Bangalore

Europe | Middle East | Africa

Belgium – Milmort

Finland – Helsinki, Kajaani

France – Aubagne, Cergy,
Loos, Lourdes, Pompey, Strasbourg

Germany – Bielefeld, Freiburg,
Göttingen, Guxhagen, Jena, Ulm

Israel – Beit Haemek

Slovakia – Bratislava

Slovenia – Ajdovščina

Sweden – Umeå

Switzerland – Tagelswangen

Tunisia – Mohamdia

United Kingdom – Glasgow, Havant,
Nottingham, Royston, Stonehouse

Growth Strategy and Focus Areas

Based on strong, structural market drivers and its competitive positioning, Sartorius plans to continue its profitable above-market growth in the future. The company is realizing its growth ambitions through various initiatives with the following focus areas:

Development of the Product Portfolio

Sartorius has a broad product portfolio that is aligned with the value chain of the biopharma industry. The focus is on products that offer solutions for customers' needs and make the offering even more attractive. In recent years, the company has significantly expanded its portfolio with a focus on the three areas of bioanalytics, applications for intensified production processes, and novel therapy classes, thereby strengthening the basis for further above-average growth. There is also increasing demand from pharmaceutical customers for technologies that make development and production processes more resource-efficient and therefore more environmentally sustainable, thus helping customers to achieve their sustainability goals.

The portfolio strategy of both divisions includes their own development activities, strategic partnerships, and acquisitions. Due to high innovation dynamics, the company considers further additions to be possible on an ongoing basis across the entire breadth of the product portfolio. Where acquisitions play a role, Sartorius pays particular attention to the following criteria: complementarity of technologies to its existing portfolio; strong market positioning, for example, through innovative products with unique selling propositions; integration capability; appropriate valuation; and a suitable growth and profitability profile.

Regional Growth Initiatives

North America and Asia are the key focal areas of the regional growth strategy. The USA is the world's largest market for bioprocess equipment and laboratory products. Yet because it is home to the company's main competitors for both company divisions, Sartorius formerly had a lower market share in this region than in Europe and Asia. By systematically strengthening its sales and service capacities, Sartorius has gained market share in North America in recent years, and intends to expand this further.

The Asian market also offers significant growth potential for Sartorius. The drivers here are demographic change, increasing prosperity, rising government spending on healthcare, and the expansion of the regional biopharmaceutical industry. To benefit from this dynamic development, Sartorius has significantly strengthened its presence in this region.

A detailed description of investments is provided in the section "Group Business Development".

Optimization of Work Processes

Sufficient research and production capacities, as well as an efficient supply chain are the basis for organic growth. In recent years, Sartorius has substantially expanded its capacities at various Group sites with a long-term investment program, while at the same time further strengthening the resilience of its production network in the face of geopolitical uncertainties.

With regard to digital interfaces to its customers and internal processes, Sartorius is increasingly focusing on automation. The intention is to make it even easier for customers to contact Sartorius at any time, to receive relevant information on the product range, and to place and track orders. To optimally position its internal infrastructure for further growth, the company is continuously working on simplifying and accelerating processes through digitalization. This includes enterprise resource planning as well as personnel management and CRM systems.

Research and Development

The Corporate Research function conducts cross-divisional research and development with a focus on long-term technological topics and works in close collaboration with external partners. The main task is to develop future key technologies and application fields. For this purpose, the division cooperates closely with customers, research institutes, technology companies, and start-ups, for example in the development of high-performance software and hardware, in the development of artificial intelligence, or in the area of continuous production.

Corporate Research also conducts its own research activities in selected fields. These include, for instance, innovative technologies and methods for the development and production of new therapeutic approaches, new functionalities, and improved materials properties - also with respect to sustainability - or the application of artificial intelligence, In-silico simulations, and predictive models in biopharmaceutical research and production.

The two divisions, Bioprocess Solutions and Lab Products&Services, each pursue product development focused on their respective product portfolios. A more detailed explanation of the focus areas can be found in the chapter "Business Development of Bioprocess Solutions", and in the chapter "Business Development of Lab Products&Services". Further information, for example on the level of expenditures for research and development in the reporting year, can be found in the chapter "Group Business Development".

Macroeconomic and Industry-Specific Environment

The Sartorius Group is active in sectors that vary in their dependence on the economy. The Bioprocess Solutions Division, for instance, operates in an environment that is largely independent of economic fluctuations. The Lab Products & Services Division, in contrast, is partly active in sectors whose development is more strongly affected by economic factors.

Macroeconomic Development

The global economy expanded by 3.2% in 2025 (2024: +3.3%) according to estimates by the International Monetary Fund (IMF). Economic momentum thus softened slightly compared to the previous year and remained subdued by long-term standards. Despite numerous challenges, however, the global economy proved resilient. Key factors weighing on activity included rising trade-policy uncertainties linked to the introduction of comprehensive U.S. tariffs in spring 2025, geopolitical risks, and the monetary and fiscal policy stance in major economic regions.

Development of gross domestic product (growth in %)

	2025	2024
Global	3.2	3.3
Industrialized countries	1.6	1.8
Germany	0.2	(0.5)
France	0.7	1.1
United Kingdom	1.3	1.1
Japan	1.1	0.1
South Korea	0.9	2.0
United States	2.0	2.8
European Union	1.4	1.1
Emerging and developing countries	4.2	4.3
China	4.8	5.0
India	6.6	6.5

Against the backdrop of easing price pressures and a cooling economy, major central banks lowered their key interest rates over the course of the year. The U.S. Federal Reserve reduced its benchmark rate to a range of 3.5–3.75% (previous year: 4.25–4.5%), while the European Central Bank (ECB) cut its deposit rate to 2.0% (previous year: 3.0%).

In addition to the euro, the key currencies for the Sartorius Group include the U.S. dollar and several other currencies, such as the British pound, the Singapore dollar, the South Korean won, the Japanese yen, the Chinese renminbi, and the Swiss franc. Information on currency translation rates can be found in Note 3.

Sources: International Monetary Fund: World Economic Outlook, October 2025; Bloomberg.

Industry-Specific Environment

Sartorius' key customer groups include the biopharmaceutical and pharmaceutical industries as well as public research institutions. In addition, the company's customers include quality control laboratories in the chemical and food industries. Accordingly, the progress of the Group's business depends on developments in these industries.

Biopharmaceutical Market

In 2025, the global pharmaceutical market expanded by around 6% (previous year: +6%) to \$1,211 billion, based on data from EvaluatePharma. Sales of biopharmaceutical drugs – an above-average growth segment – increased significantly by about 10% (previous year: +9%) to \$617 billion. As a result, the share of biopharmaceuticals in the total pharmaceutical market rose to 51%, compared with 49% in 2024.

Growth in the biopharmaceutical market is driven primarily by medium- and long-term trends rather than short-term economic developments. Key drivers include rising global demand for medicines stemming from a growing and aging population, as well as the approval and launch of innovative biopharmaceuticals. Additional contributors include the expansion of indications for already approved therapies and their increasing market penetration. A growing number of biotechnology-derived active ingredients are being approved for the treatment of rare, previously untreatable diseases. The pharmaceutical industry is also increasingly focusing on novel therapeutic modalities such as cell and gene therapies and biotechnologically processed tissue products.

Increasing demand for medicines and the growing diversity of therapeutic approaches are central growth drivers for the bioprocessing market, which is of particular importance to Sartorius and comprises technologies used in biopharmaceutical manufacturing. Leading suppliers in this segment recorded strong growth in 2025, continuing the recovery that began in the previous year. The main driver of this development was the consumables business, while biopharmaceutical customers remained cautious about investing in new capacity, partly due to changing political and industry-specific conditions.

Laboratory Market

The global laboratory market reached approximately \$86 billion in the reporting year and, according to estimates by market research firm SDi, is growing long-term at an average annual rate of roughly 4% (previous year: +5%).

Laboratory market growth is closely tied to R&D spending in the respective end markets. Laboratories in the pharmaceutical and biopharmaceutical industries form the largest and fastest-growing customer group. Academic and public research institutions, as well as laboratories in the environmental, food, diagnostics, chemical, semiconductor, electronics, and materials science sectors, also represent important end markets. Key growth drivers include increased investments in developing new drugs, increasing automation and digitalization of laboratory workflows, stricter regulatory requirements in the pharmaceutical, environmental, and food sectors, and a stronger focus on sustainability and resource efficiency, which is prompting greater investment in modern analytics and quality assurance.

In 2025, industry growth was in the low single-digit percentage range according to analyst estimates, marking a recovery from the decline in the previous year. Leading manufacturers reported particularly strong performance in consumables, while demand for laboratory instruments – except in certain categories – remained subdued. Positive momentum came mainly from industrial end markets and a modest recovery in the pharmaceutical and biopharmaceutical sectors. In contrast, demand from academic and public research institutions and smaller biotech firms remained weak due to industry-specific and political uncertainties.

Competitive Position

The competitive environment of the Bioprocess Solutions Division is characterized by relatively high entry barriers arising in part from the biopharmaceutical industry's strong degree of regulation and its technological complexity. In this environment, the Bioprocess Solutions Division operates as a total solutions provider, covering the core process steps in biopharmaceutical production and preceding process development. It has leading market positions in key technologies, especially in the areas of bioreactors, filtration, and the transportation and storage of liquids. In recent years, it has also specifically strengthened its range of solutions in the field of chromatography and for advanced therapies, and is now positioned here with a differentiated portfolio. The Bioprocess Solutions Division's principal competitors are certain business units of Danaher Corporation, Merck KGaA, and Thermo Fisher Scientific Inc. These companies also offer a broad range of products and services that cover the main steps of the biopharmaceutical value chain. In addition, a number of other, often smaller companies in one or a few product segments are among the competitors of the Bioprocess Solutions Division, some of which are only relevant in certain regions.

The Lab Products & Services Division is positioned as a premium provider of laboratory instruments. It serves both R&D laboratories and quality control laboratories with a focus on the biopharmaceutical industry. The division's product range includes, for example, instruments for bioanalytics, laboratory balances, pipettes, and a wide range of lab consumables. The division ranks among the leading providers worldwide in most of these areas. Major competitors include certain divisions of Danaher Corporation, Merck KGaA, and Thermo Fisher Inc. Among these competitors are also Mettler-Toledo Intl. Inc. for laboratory balances in particular; Eppendorf AG for pipettes; and companies such as Agilent Technologies Inc., Becton Dickinson Co., and Revvity for cell analytics.

Sources: BioPlan: 22st Annual Report and Survey of Biopharmaceutical Manufacturing Capacity and Production, April 2025; Evaluate Pharma: World Preview 2025, August 2025; SDI: Global Assessment Report 2025, June 2025

Group Business Development

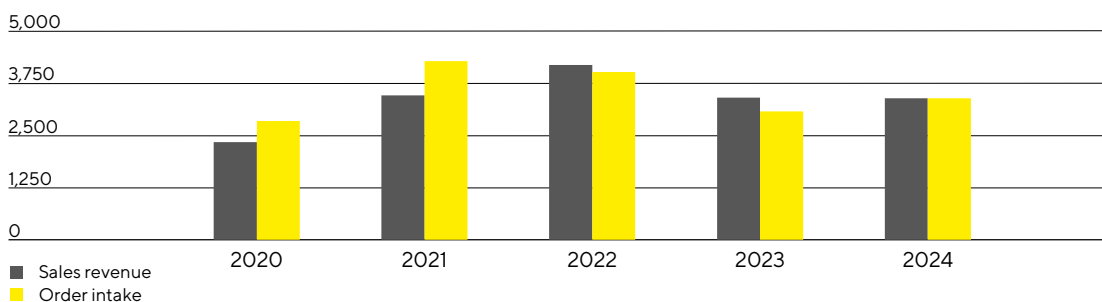
Sales Revenue

The Sartorius Group recorded clear, profitable growth in fiscal year 2025. Sales revenue increased by 7.6% in constant currencies to €3,538.1million, to which the acquisition of the microtissue specialist MATTEK in July contributed around 0.3 percentage points. Due to currency effects – particularly the U.S. dollar – the reported revenue increase was 4.7%. The positive development was driven by significant growth in the larger and higher-margin recurring business with consumables. As expected, the continued industry-wide investment restraint by customers had a dampening effect on the laboratory instruments and bioprocess equipment business, although this area increasingly stabilized over the course of the year.

The positive business performance was driven primarily by the Bioprocess Solutions Division, which accounts for more than three quarters of Group revenue and offers a broad range of innovative technologies for the efficient and sustainable production of biopharmaceuticals. This division continued the recovery that began in fiscal year 2024 with increased momentum. Sales revenue rose by 9.5% in constant currencies to €2,865.0 million (reported: 6.5%). The key growth driver was the consumables business for biopharmaceutical production, which recorded a significant increase compared with a moderate prior-year basis that had still been partially impacted by the reduction of elevated customer inventories. As expected, business with bioprocess equipment and systems continued to decline, but showed increasing stabilization.

The smaller of the two divisions, Lab Products & Services, which specializes in life science research and pharmaceutical laboratories, proved resilient in a persistently challenging market environment and gradually recovered, achieving positive growth rates again in the second half of 2025. For the full year, revenue amounted to €673.0million and was stable in constant currencies at +0.2% (reported: -2.5%), with the MATTEK acquisition contributing slightly more than one percentage point. The business with laboratory consumables and services grew considerably, while the business with laboratory instruments remained subdued but stabilized over the course of the year.

Sales Revenue and Order Intake 2020 to 2024
€ in millions



1 Figures given in constant currencies eliminate the impact of changes in exchange rates by applying the same exchange rate for the current and the previous period.

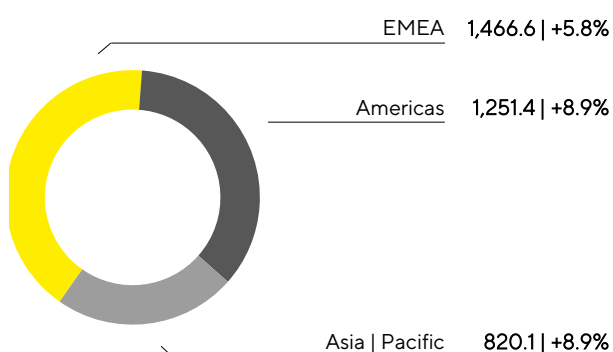
Sales revenue

€ in millions	2025	2024	in % reported	in % cc ¹
Group	3,538.1	3,380.7	4.7	7.6
Bioprocess Solutions	2,865.0	2,690.2	6.5	9.5
Lab Products & Services	673.0	690.5	-2.5	0.2

¹ Figures given in constant currencies eliminate the impact of changes in exchange rates by applying the same exchange rate for the current and the previous period.

Further information on the business development can be found in the divisional chapters 'Business Development Bioprocess Solutions' and 'Business Development Lab Products & Services'.

Regional Sales Development

Sales Revenue and Growth¹ by Region²
€ in millions, unless otherwise specified

¹ Constant currencies: Figures given in constant currencies eliminate the impact of changes in exchange rates by applying the same exchange rate for the current and the previous period.

² Acc. to customer location.

All business regions contributed to the positive revenue development in 2025.

In the EMEA region, which generates the highest revenue and accounted for around 42% of Group sales, revenue increased by 5.8% to €1,466.6 million. This growth was driven primarily by the Bioprocess Solutions Division, which grew by 8.0% and more than offset the 3.1% revenue decline in the Lab Products & Services Division.

The Americas region recorded the highest momentum in fiscal year 2025 compared with a moderate prior-year base, achieving revenue growth of 8.9% to €1,251.4 million. Both divisions contributed to this development: growth was particularly strong in the Bioprocess Solutions Division at 10.5%. The Lab Products & Services Division grew slightly by 1.8%, supported by the positive contribution from the MATTEK acquisition. The region's share of Group revenue stood at 35% at year-end.

The Asia|Pacific region achieved revenue growth of 8.9% to €820.1 million, contributing approximately 23% to Group sales. The Bioprocess Solutions Division once again expanded, with an increase of 10.7%, while the lab division returned to a growth path with 3.2% after a sharp decline in the previous year. In both regions, the stabilization of the China business contributed to the improved momentum.

All growth rates for regional development are in constant currencies unless otherwise stated.

Sales by Region

€ in millions	2025	2024	in % reported	in % cc
EMEA	1,466.6	1,388.9	5.6	5.8
Americas	1,251.4	1,199.6	4.3	8.9
Asia Pacific	820.1	792.3	3.5	8.9

Costs and Earnings

In the 2025 reporting year, cost of sales rose at a slower rate than sales revenue by 2.4% to €1,901.3 million, resulting in an increase in gross profit to €1,636.7 million (previous year: €1,524.4 million). The gross profit margin rose to 46.3%, compared with 45.1% in the previous year. The positive impact of volume and product mix effects, economies of scale, and optimized inventory management more than offset the dampening impact of U.S. tariffs.

Operating costs also increased at a rate below that of sales revenue, reflecting the continued cost discipline supported by the efficiency measures implemented in 2024 and 2025. The extraordinary expenses associated with these measures were significantly lower in 2025 than in the prior year. Despite the higher level of sales revenue, selling and distribution costs were kept nearly stable, resulting in a decrease in the ratio of these costs to sales revenue to 18.8% (previous year: 19.8%). Research and development expenses decreased to €174.0 million, corresponding to an R&D ratio of 4.9% (previous year: 5.8%). Administrative expenses, however, increased by 7.5%, mainly due to a higher number of employees and salary increases, resulting in a ratio of 6.5% (previous year: 6.5%).

Expenses and income that could not be allocated to a functional area were recognized in the balance of other operating income and expenses, which amounted to -€23.6 million in 2025 (previous year: -€51.0 million).

The Group's earnings before interest and taxes (EBIT) increased by 38.2% to €542.6 million as a result of higher gross profit and lower operating expenses. The corresponding margin rose to 15.3% (previous year: 11.6%). In addition to depreciation and amortization, EBIT includes extraordinary items amounting to €88.9 million (previous year: €136.8 million). These mainly resulted from expenses for various corporate projects and efficiency measures or in connection with the most recent acquisitions. The high comparative figure for 2024 was strongly influenced by extraordinary expenses in connection with an extensive efficiency program.

The financial result amounted to -€205.6 million (previous year: -€205.8 million), with lower interest expenses partially offset by negative currency effects.

Tax expenses amounted to €106.5 million (previous year: €49.4 million). In relation to the reported earnings before taxes, the tax rate was 31.6% (previous year: 26.4%).

Net profit for the period rose by 67.7% to €230.4 million (previous year: €137.4 million).

Net income attributable to shareholders of Sartorius AG amounted to €154.9 million (previous year: €84.0 million). Non-controlling interests were €75.5 million (previous year: €53.4 million). They essentially reflect the shares in Sartorius Stedim Biotech S.A. not held by the Sartorius Group.

Statement of Profit or Loss

€ in millions	2025	2024	Δ in %
Sales revenue	3,538.1	3,380.7	4.7
Cost of sales	-1,901.3	-1,856.3	-2.4
Gross profit on sales	1,636.7	1,524.4	7.4
Selling and distribution costs	-665.6	-669.2	0.5
Research and development costs	-174.0	-196.8	11.6
General administrative expenses	-231.0	-214.8	-7.5
Other operating income and expenses	-23.6	-51.0	53.8
Earnings before interest and taxes (EBIT)	542.6	392.6	38.2
Financial income	50.8	60.1	-15.5
Financial expenses	-256.5	-265.9	3.6
Financial result	-205.6	-205.8	0.1
Profit before tax	337.0	186.8	80.4
Income taxes	-106.5	-49.4	-115.7
Net profit for the period	230.4	137.4	67.7
Attributable to:			
Equity holders of Sartorius AG	154.9	84.0	84.3
Non-controlling interest	75.5	53.4	41.6

Underlying EBITDA

The Sartorius Group uses underlying EBITDA – earnings before interest, taxes, depreciation, and amortization, and adjusted for extraordinary items – as its key profitability indicator to provide a better picture of its operating development, also in an international comparison.

Reconciliation from EBIT to Underlying EBITDA

€ in millions	2025	2024
EBIT	542.6	392.6
Extraordinary items	88.9	136.8
Amortization depreciation	420.1	415.9
Underlying EBITDA	1,051.6	945.3

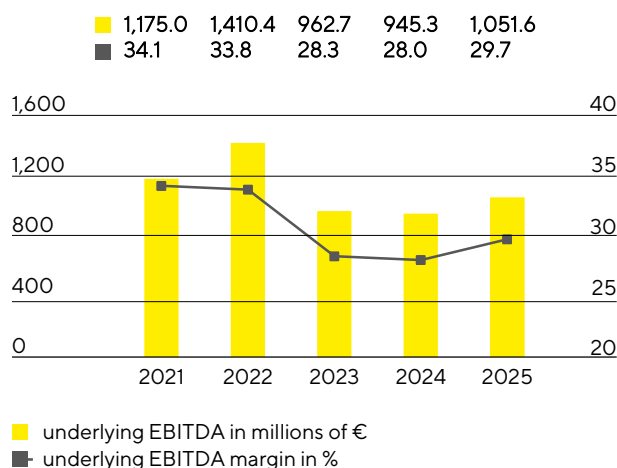
Extraordinary items

€ in millions	2025	2024
M&A projects Integration costs	-9.0	-8.1
Efficiency measures	-72.1	-122.8
Other	-7.7	-6.0
Total	-88.9	-136.8

The extraordinary items included in the efficiency measures for fiscal year 2025 are mainly attributable to major corporate projects, such as the conversion to S/4 HANA, and restructuring expenses. More information on extraordinary items is provided in the notes under section '5. Segment Reporting'.

Underlying EBITDA rose by 11.2% to €1,051.6 million in the reporting year. The corresponding margin increased significantly to 29.7% (previous year: 28.0%). Volume, product-mix, and scale effects more than offset negative currency impacts as well as the dampening effect of U.S. tariffs.

Underlying EBITDA¹ and Margin



¹ Underlying EBITDA: Earnings before interest, taxes, depreciation, and amortization, and adjusted for extraordinary items.

Underlying EBITDA by Division

	Underlying EBITDA € in millions	Underlying EBITDA margin in %
Group	1,051.6	29.7
Bioprocess Solutions	907.0	31.7
Lab Products & Services	144.6	21.5

The underlying EBITDA of the Bioprocess Solutions Division rose by 15.2% to €907.0 million. The corresponding margin rose to 31.7% (previous year: 29.3%), mainly due to volume, product mix, and scale effects, despite dampening currency and tariff impacts.

The underlying EBITDA of the Lab Products & Services Division recorded a decline of 8.6% to €144.6 million. The corresponding margin decreased to 21.5% (previous year: 22.9%), primarily due to product mix, currency, and tariff effects.

Underlying Net Profit

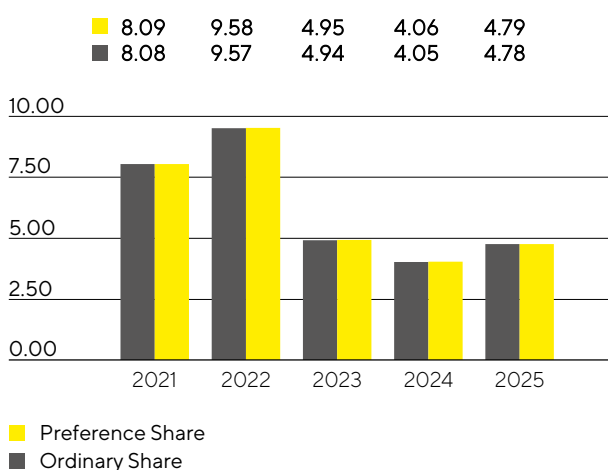
The underlying net profit attributable to the shareholders of Sartorius AG increased by 18.2% year-over-year to €330.7 million. This figure forms the basis for profit appropriation, is calculated by adjusting for extraordinary items, excluding amortization, and is based on a normalized financial result and normalized tax rate. Underlying earnings per ordinary share rose by 18.1% to €4.78 and per preference share by 18.0% to €4.79. Earnings per ordinary share amounted to €2.24 (previous year: €1.21) and earnings per preference share amounted to €2.25 (previous year: €1.22).

€ in millions	2025	2024
EBIT	542.6	392.6
Extraordinary items	88.9	136.8
Amortization	154.3	159.0
Normalized financial result ¹	-166.0	-168.5
Normalized income tax (27%) ²	-167.3	-140.4
Underlying earnings	452.4	379.5
Non-controlling interest	-121.8	-99.7
Underlying earnings after taxes and non-controlling interest	330.7	279.9
Underlying earnings per share		
per ordinary share (in €)	4.78	4.05
per preference share (in €)	4.79	4.06

1 Financial result adjusted for valuation effects from the subsequent measurement of contingent purchase price liabilities as well as for effects of foreign currency translation and hedging.

2 Income tax considering the average expected Group tax rate, based on the underlying profit before tax.

Underlying Earnings per Share¹ in €



1 After non-controlling interest, adjusted for extraordinary items and amortization, as well as based on the normalized financial result and the normalized tax rate.

Research and Development

Sartorius expands its existing product groups through continuous innovations and further developments, while also enhancing its product portfolio by integrating new technologies and cooperations. In 2025, the Group recognized €174.0 million for research and development (R&D) as a direct expense compared to €196.8 million in the previous year. The R&D ratio of expenses to sales revenues was 4.9% (previous year: 5.8%).

The International Financial Reporting Standards (IFRS) require certain development costs to be capitalized on the statement of financial position and then to be amortized over subsequent years. In the reporting year, capitalized R&D amounted to €108.5 million, compared with €99.8 million the year before. This equates to a share of 38.4% (previous year: 33.7%) of the Group's total R&D expenditures. Scheduled amortization of capitalized development costs totaled €61.8 million in 2025 (previous year: €43.2 million). Total research and development expenses, including capitalized development costs, amounted to €282.5 million (previous year: €296.7 million). At 8.0%, the resulting gross R&D ratio¹, which includes all innovation-related expenses, was higher than the previous year's figure of 8.8%.

Sartorius pursues a strategic intellectual and industrial property rights policy across its divisions to protect its expertise. The Group systematically monitors compliance with these rights on a cost|benefit basis to determine which specific individual rights are to be maintained. In 2025, Sartorius filed a total of 286 applications for intellectual and industrial property rights (previous year: 250). As a result of these applications, including those of prior years, 455 patents and trademarks during the reporting year (previous year: 420) were issued. As of the reporting date, the company had a total of 8,236 patents and trademarks in its portfolio (previous year: 7,806).

¹ Gross R&D ratio: Sum of research and development expenses recognized in profit or loss and development costs recognized in the balance sheet in the fiscal year in relation to sales revenue.

Investments

In the reporting year, Sartorius continued its multi-year investment program, which, in addition to expanding research and production capacities, is aimed at further diversifying the production network and making it more flexible. In line with the development of demand, the timing of certain projects was adjusted and the overall timeframe was extended. Capital expenditures amounted to €441.9 million in 2025 (previous year: €409.9 million), and the Capex ratio¹ was 12.5% (previous year: 12.1%).

One of the most important projects is the construction of a new facility in Songdo, South Korea. With this location, Sartorius aims to serve demand from the Asia|Pacific region even more efficiently and to increase regional value creation. Once completed, the plant will manufacture sterile consumables. Additionally, the new location, situated in the heart of a biopharma park, is planned to include a technology center for customer service and product demonstrations, as well as laboratory space. In terms of investment volume, the Songdo site was the largest expansion project in the reporting year and will also account for a significant share of the planned investments in 2026.

In Germany, the company invested in Freiburg, where a competence center for components for the manufacture of cell and gene therapies is being established, and at the Group headquarters in Göttingen, where the expansion of capacities for membrane and filter production was further advanced. Both projects accounted for a significant share of total investments in 2025, which is also likely to be the case in 2026 according to current plans.

In addition, in Aubagne, France, the expanded production facility for sterile disposable bags as well as additional storage capacity and office space, were put into operation.

¹ Capex ratio: Capital expenditures in relation to sales revenue.

Employees

The following chapter contains information in grey that is typical for a management report and also covers reporting requirements under the ESRS.

The following employee figures include all employees of the Sartorius Group, except for vocational trainees, interns, permanent absent employees, and employees in partial retirement. Employee figures are shown as headcount and not as full-time equivalents.

[ESRS 2 SBM-1.40 a) iii.] As of 31 December 2025, Sartorius had a total of 14,042 employees in 37 countries worldwide, an increase of 3.8% compared to 31 December 2024. This resulted primarily from a higher number of employees in production. Furthermore, the acquisition of MATTEK resulted in the addition of around 94 new employees.

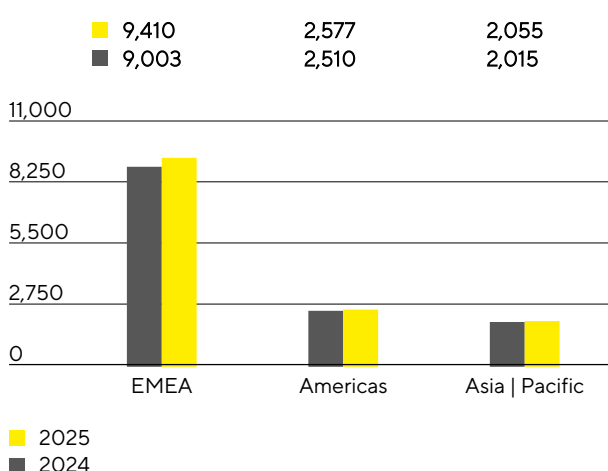
Employees

	2025	2024	Increase in %
Group	14,042	13,528	3.8
Bioprocess Solutions	10,878	10,487	3.7
Lab Products & Services	3,164	3,041	4.0

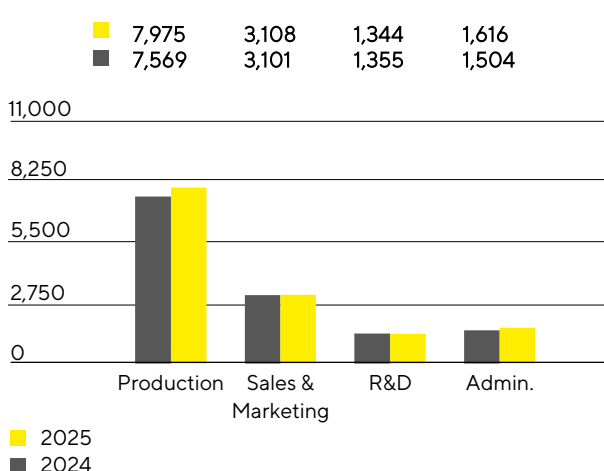
The Bioprocess Solutions Division had 10,878 employees at the end of the reporting year (previous year: 10,487). The Lab Products & Services Division had 3,164 employees (previous year: 3,041).

The employees of the central administrative functions were allocated to the divisions on the basis of their activities.

Employees by Region



Employees by Function



[ESRS 2 SBM-1.40 a) iii.] The number of employees in the EMEA region rose by 4.5% in 2025 versus December 2024, taking the figure to 9,410. In Germany, Sartorius had 4,634 employees at the end of the reporting year, which corresponds to 33.0% of the total workforce.

In the Americas, Sartorius had 2,577 employees as of December 31, 2025, representing an increase of 2.7%. The number of employees in the Asia | Pacific region grew by 2.0% to 2,055.

At the end of 2025, approximately 57% of all Sartorius employees worked in production. At 7,975, the number of employees in this area grew by 5.4% year over year.

In marketing and sales, the number of employees remained virtually unchanged at 3,108 accounting for around 22% of the total workforce.

Almost 10% of all employees worked in R&D. This corresponded to a year-on-year decrease of 0.8%, bringing the total number of employees to 1,344.

As of the reporting date, 1,616 people worked in administrative positions. This corresponds to an increase of 7.4% compared with the same date of the previous year. This increase resulted primarily from insourcing activities. A total of 12% of all Sartorius employees work in administrative positions.

Further information on employees can be found in the Sustainability Report.

Net Worth and Financial Position

Cash Flow

Cash flow from operating activities for the full year 2025 was solid at €837.0million (previous year: €976.2million), supported by higher operating earnings. When comparing with the previous year, it should be noted that the corresponding figure had benefited significantly from cash inflows related to the reduction of pandemic-related elevated customer inventories. In 2025, working capital remained virtually constant despite a significant expansion of business activities.

Against the backdrop of sustained growth drivers in the end markets and its long-term growth ambitions, Sartorius continued to consistently implement its long-term investment program. For example, the capacity expansion at the Aubagne site in France was completed and put into operation in 2025. Cash outflow from investment activities increased by 4.9% to €446.6million. The ratio of capital expenditures in relation to revenue was 12.5% (previous year: 12.1%). The cash flow from investing activities and acquisitions, including the purchase price for the acquisition of MATTEK, amounted to –€513 million in the reporting year 2025.

Cash flow from financing activities amounted to –€591.4 million (previous year: –€128.3 million), reflecting in particular the repayment of financial liabilities from cash holdings, interest payments made, and the dividend distribution for fiscal 2024 in the amount of €70.8million (previous year: €70.8million). The prior-year figure also included effects from the equity measures carried out in 2024 by Sartorius AG and Sartorius Stedim Biotech S.A., as well as the repayment of financial liabilities funded by these measures.

Cash Flow Statement

€ in millions	2025	2024
Cash flow from operating activities	837.0	976.2
there of change in net working capital	-3.1	254.3
Cash flow from investing activities and acquisitions	-513.7	-425.8
Cash flow from financing activities	-591.4	-128.3
Cash and cash equivalents	541.4	813.4
Gross debt	4,282.5	4,559.8
Net debt	3,741.1	3,746.4

Consolidated Statement of Financial Position

The balance sheet total of the Sartorius Group amounted to €9,717.2 million as of December 31, 2025, which was €385.7 million below the previous year's figure. Non-current assets slightly decreased to €7,951.1 million (December 31, 2024: €7,989.3 million). This development was mainly driven by valuation effects from exchange rate movements at the reporting dates. In addition, it reflects changes arising from investing activities, ongoing depreciation and amortization, and the MATTEK acquisition.

Current assets declined to €1,766.2 million (December 31, 2024: €2,113.7 million), primarily due to the lower level of cash and cash equivalents following the repayment of financial liabilities.

Key Figures for Working Capital

in days		2025	2024
Days inventory outstanding			
Inventories Sales revenue ¹	x 360	80	84
Days sales outstanding			
Trade receivables Sales revenue ¹	x 360	24	34
Days payables outstanding			
Trade payables and Contract liabilities Sales revenue ¹	x 360	55	64
Net working capital days			
Net working capital ² Sales revenue ¹	x 360	49	54

1 Including pro forma sales from acquisitions.

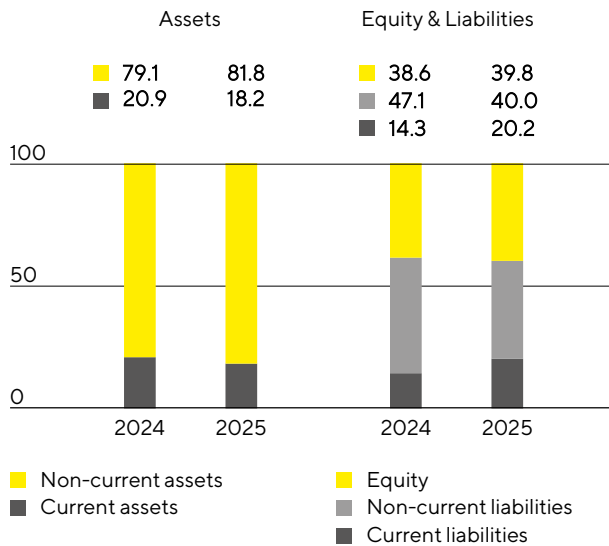
2 Sum of inventories and trade receivables less trade payables and contract liabilities.

As of December 31, 2025, equity amounted to €3,867.2million (December 31, 2024: €3,897.8million). The corresponding equity ratio¹ was 39.8% (December 31, 2024: 38.6%).

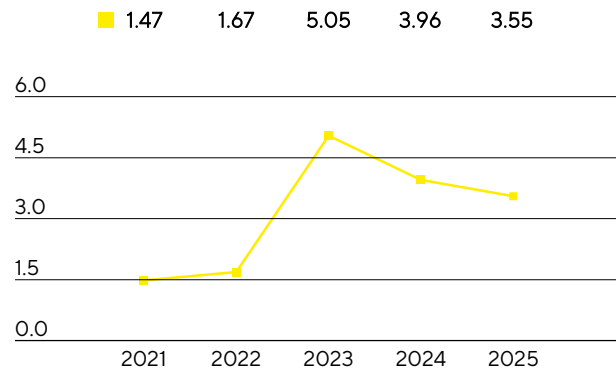
The Group's non-current liabilities decreased during the reporting year from €4,760.6million to €3,882.6million, while current liabilities rose from €1,444.6million to €1,967.4million. This is mainly attributable to the fact that financial liabilities maturing in 2026 are now classified as current liabilities. In addition, financial liabilities were reduced by a total of €295million in fiscal 2025, mainly due to the scheduled repayment of promissory note loans. Furthermore, the purchase options for non-controlling interests in Sartorius Automated Lab Solutions GmbH and Sartorius CellGenix GmbH, recognized under other financial liabilities, are scheduled to mature in 2026 and are therefore classified as current. Within current liabilities, lower income tax liabilities also had a reducing effect, mainly due to income tax payments made in the reporting year for prior periods.

1 Equity ratio: Equity in relation to the balance sheet total.

Balance Sheet Structure in %



Ratio of Net Debt to Underlying EBITDA¹



¹ Quotient of net debt and underlying EBITDA over the past 12 months, including the pro forma amount contributed by acquisitions for this period.

Gross debt, comprising bonds, promissory note loans ("Schuldscheindarlehen"), bilateral loans, and lease liabilities decreased noticeably to €4,282.5million as of December 31, 2025 (December 31, 2024: €4,559.8million). The main driver of this reduction was the repayment of financial liabilities from promissory note and bilateral loans. Net debt, defined as gross debt less cash and cash equivalents, amounted to €3,741.1million (December 31, 2024: €3,746.4million).

In relation to the debt financing capacity of the Sartorius Group, the ratio of net debt to underlying EBITDA is a key metric. It is calculated as the ratio of net debt to underlying EBITDA over the past 12 months, including the pro forma contributions of acquisitions during this period. As planned, the figure decreased further to 3.55 as of December 31, 2025 (previous year: 3.96).

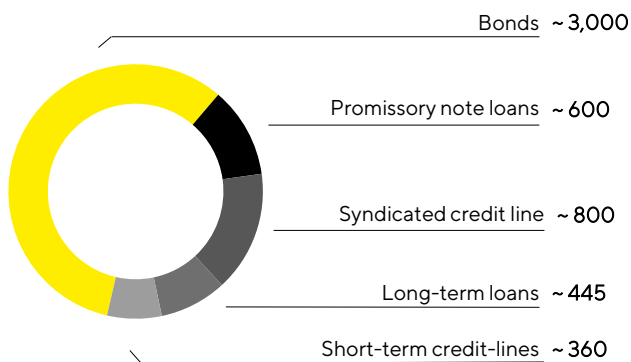
Reconciliation

€ in millions	2025	2024
Gross debt	4,282.5	4,559.8
- Cash & cash equivalents	541.4	813.4
Net debt	3,741.1	3,746.4
Underlying EBITDA (12 months)	1,051.6	945.3
+ Pro forma EBITDA from acquisitions (12 months)	1.2	0.0
Pro forma underlying EBITDA	1,052.8	945.3
Ratio of net debt to underlying EBITDA	3.55	3.96

Financing|Treasury

Sartorius meets its operational and strategic financing needs through a combination of operating cash flows and the assumption of short-, medium-, and long-term financial liabilities. The objective is to ensure financial flexibility and to reduce the Group's financial risks while optimizing associated financing costs. The main debt financing instruments are shown in the graphic below.

Main Financing Instruments
€ in millions



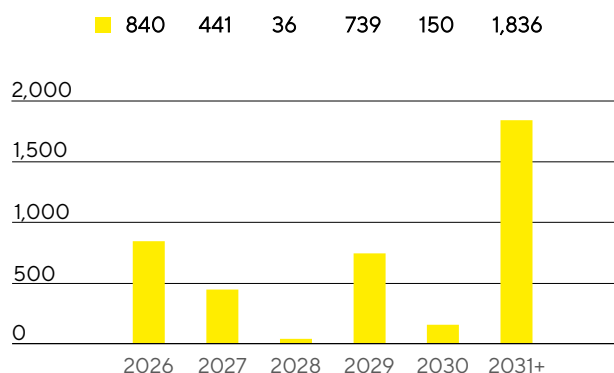
As of December 31, 2025, cash and cash equivalents of €541.4million and a syndicated credit line of €800million with a remaining term until August 2030 constitute the main pillars of the Group's financial flexibility. In addition, Sartorius also has various open-ended short-term credit lines totaling around €360million. At year-end, the total volume of available credit lines amounted to €1,160million. This ensures that Group companies have sufficient funds to cover their short-term liquidity requirements (see Note 39).

In addition, bonds with a total volume of €3billion and several promissory note loans ("Schuldscheindarlehen") with a total volume of €600million are outstanding. There are also several short- and long-term loans totaling around €445million, partly for the expansion of research and production infrastructure.

The financial liabilities were concluded based on fixed interest rates and are therefore not subject to interest rate risks. The maturity profile of the Group's financing instruments shows a deliberately broad distribution until 2035.

On April 25, 2025, S&P Global Ratings decided to adjust Sartorius' credit rating from BBB to BBB- with a stable outlook. The decision was based on ongoing uncertainties regarding the timing and strength of the recovery in the biopharmaceutical market, which, in the rating agency's view, could delay further debt reduction and have led to a more cautious assessment of the credit profile.

Maturity Profile of the Financing Facilities¹ € in millions



¹ As of December 31, 2025, major financing instruments.

Key financial risks include exchange rate risks and interest rate risks. Sartorius uses currency hedging transactions to mitigate the effects of exchange rate fluctuations from its global business activities. At year-end, there were foreign exchange contracts with a volume of around €480.3 million, with a positive market value of €17.9 million (see Note 38). Interest rate hedging transactions with a volume of €170 million were also in place, with a positive market value of €1.6 million (see Notes 39).

Business Development of Bioprocess Solutions

Strong growth in the recurring consumables business

Declining but increasingly stabilizing equipment business

Significant improvement in profitability

Division sales
€2,865.0m
In constant FX: +9.5%

Underlying EBITDA
€907.0m
In constant FX: +15.2%

Underlying EBITDA margin
31.7%
+2.4 percentage points



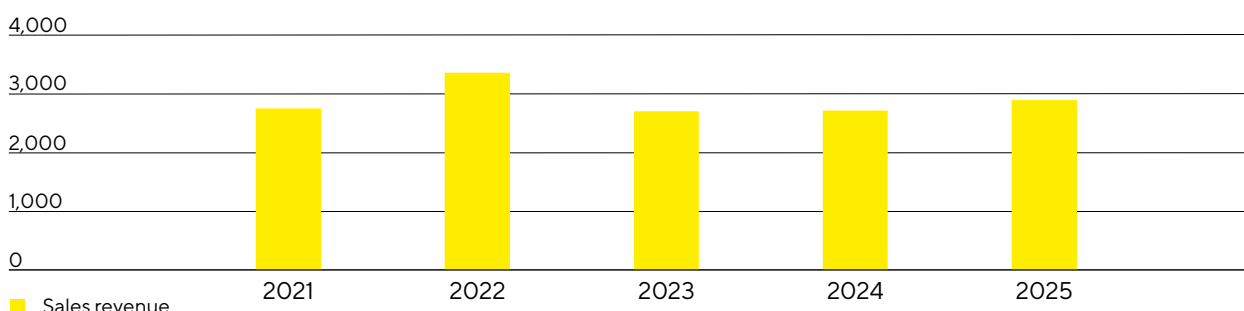
Sales Revenue

The Bioprocess Solutions Division recorded significant profitable growth in 2025, continuing the recovery that began in fiscal year 2024 with increased momentum. Sales revenue rose by 9.5% in constant currencies to €2,865.0 million (reported: +6.5%). This positive development was driven by the larger and higher-margin recurring business with consumables for biopharmaceutical production. This business grew significantly compared with a moderate prior-year basis that had still been partially impacted by the reduction of elevated customer inventories. As expected, business with bioprocess equipment and systems continued to decline due to ongoing industry-wide investment restraint, but showed increasing stabilization.

The division's sales rose in all regions in 2025. In the EMEA region, which accounted for around 42% of the division's sales, business grew by 8.0%. In the Americas region, momentum increased noticeably, leading to a 10.5% increase in sales. The region's share of sales was around 36%. The division also recorded strong growth of 10.7% in the Asia | Pacific region, supported by a stabilization of business in China. The region accounted for around 22% of the division's revenue. (All growth rates for the regional development are in constant currencies unless otherwise stated.)

Sales Revenue 2021 to 2025

€ in millions



Sales by Region

€ in millions	2025	2024	in % reported	in % cc ¹
Sales revenue	2,865.0	2,690.2	6.5	9.5
EMEA	1,197.5	1,111.0	7.8	8.0
Americas	1,031.8	974.1	5.9	10.5
Asia Pacific	635.8	605.1	5.1	10.7

¹ cc = in constant currencies.

Earnings

The underlying EBITDA of the Bioprocess Solutions Division rose by 15.2% to €907.0million, and the margin increased to 31.7% (previous year: 29.3%). Volume, product mix, and scale effects more than offset negative currency effects and the dampening effect of U.S. tariffs.

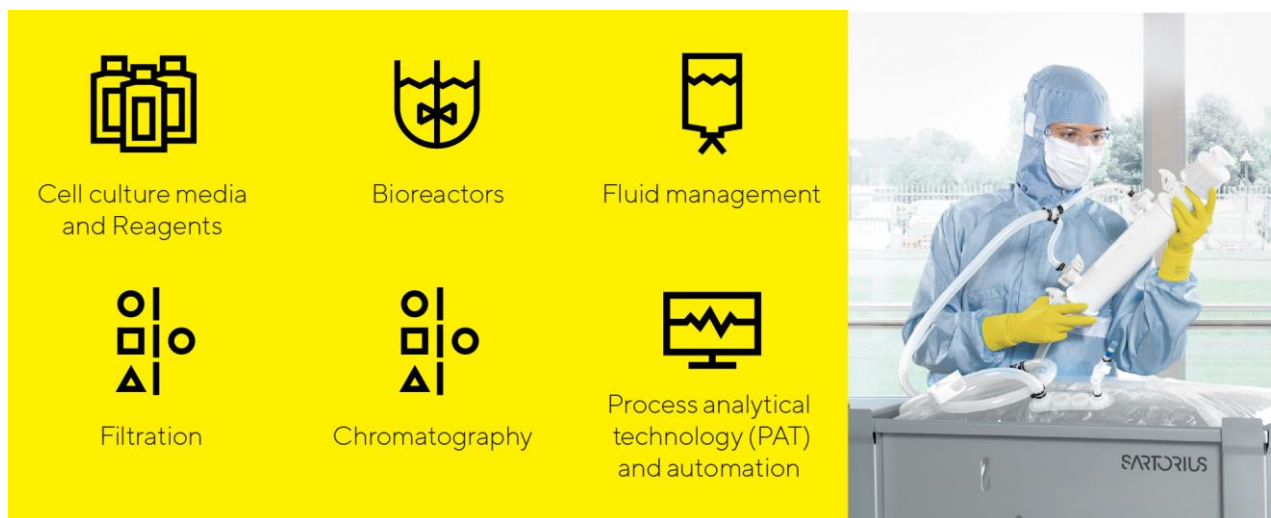
Underlying EBITDA and EBITDA Margin

	2025	2024
Underlying EBITDA in millions of €	907.0	787.2
Underlying EBITDA margin in %	31.7	29.3

Products and Sales

Products

The Bioprocess Solutions Division addresses the entire process chain in biopharmaceutical production and preceding process development. The portfolio includes cell lines, cell culture media and reagents, bioreactors, a wide range of products for separation, purification, and concentration, and products and systems for storage and transportation of intermediate and finished biological products. In addition, the division offers data analysis software for modeling and optimizing development and production processes.



In the reporting year, the Bioprocess Solutions Division expanded its portfolio with numerous new products designed to further increase productivity in drug manufacturing. Some examples are listed below. One focus was on supporting customers in the transition from batch production to continuous bioprocessing. To this end, the company launched a modular Pionic® platform, a system for integrated and continuous manufacturing processes developed in collaboration with customer Sanofi.

In the field of digital technologies, Sartorius has developed Biobrain® Operate, a cloud-based app for automation and process control that helps to further digitize production processes.

In the field of filtration, the division has introduced two new solutions: Sartopore® EVO is a PFAS-free alternative for sterile filtration that helps customers prepare their processes for possible PFAS regulations. At the same time, the new filter offers very low product losses and thus higher process efficiency for customers in final filling processes. Sartocon® Hydrosart, an advanced filtration solution for monoclonal antibodies, was also launched.

In addition, Sartorius intensified its activities in the field of cell therapies, among other things with a minority stake in the U.S. start-up Nanotein Technologies. The company develops innovative reagents for promoting cell activation and expansion, which are used in particular in the manufacture of cell therapies. As part of the collaboration, Sartorius Stedim Biotech is further developing these reagents and exclusively distributes Nanotein products worldwide.

Sales Activities

The Bioprocess Solutions Division markets most of its product portfolio directly. Sales activities for key accounts are coordinated and supported by global key account management.

Direct interaction with customers at different locations is a key focus. For example, customers visit Sartorius for regular audits and factory acceptance tests of their equipment and systems. In addition, technologies and solutions can be tested in a realistic environment and training provided in their use. Alongside this offering and on-site visits to customers, the sales organization utilizes a variety of digital interaction options. For example, commissioning, product demonstrations, and training sessions can be carried out using virtual and augmented reality.

Another focus lies on continually enhancing sales efficiency. This includes product and application training or further specialized training for employees as well as the use of advanced analytics and usage of Customer Relationship Management systems (CRM) enabling robust forecasting, targeted development of the opportunity pipeline, and enhanced success rate.

Product Development

Development activities at the bioprocess division primarily focus on the areas of separation, fluid management, bioreactors, and sensors. Additional focal areas are developments in materials and components that include plastics, elastomers, and polymers; cell line development; and critical media components and reagents for protein-based, viral, and other advanced therapies. In addition, the division is continuously developing its range of applications for data analysis, particularly process analytical technologies, automation platforms, and solutions for AI-based process control and simulation.

The aim of product development is to technically integrate internally developed, acquired, or partnered products to complement the existing portfolio. Furthermore, the division is working on additional technological innovations to help customers improve their process efficiency and reduce their environmental footprint. The eco-design of products and packaging, based on the principles of circularity, is intended to further minimize the use of resources throughout the life cycle and create circular product solutions.

The largest product development location is Germany, particularly Göttingen. Further important activities take place in France, India, the United States, and the UK, as well as in Sweden, Israel, and Slovenia.

Production

The Bioprocess Solutions Division has a global production network. The largest production facilities are located in Germany, France, and Puerto Rico. Beyond these locations, the division also manufactures in the UK, Belgium, Switzerland, Tunisia, India, the United States, China, Israel, and Slovenia.

In the reporting year, Sartorius expanded its production capacities in France considerably: In Aubagne, the central location for sterile single-use systems such as bags, tubing, and connectors for fluid management in biopharmaceutical production processes, the cleanroom space was nearly doubled. In addition to automated and digitized production lines, the plant now also has an automated logistics center and new laboratories for development, customer demonstrations, and training. The site is also ISCC Plus certified, which enables the company to source certified, renewable raw materials for the manufacture of plastic components, thereby reducing the proportion of fossil-based materials.

In Illkirch near Strasbourg, a state-of-the-art production facility for transfection reagents has also been built. These reagents are essential components for the manufacture of viral vectors for cell and gene therapies. After doubling its floor space, the plant now has production facilities, laboratories, and offices, as well as fully digitized manufacturing.

Further information on these investments can be found in the “Investments” section.

Business Development of Lab Products & Services

Resilient performance in a persistently challenging market environment

Sales nearly at prior year level; profitability impacted by currency, product mix, and tariff effects

Recovery over the course of the year and return to growth in the second half

Division sales
€673.0m
In constant FX: +0.2%

Underlying EBITDA
€144.6m
In constant FX: -8.6%

Underlying EBITDA margin
21.5%
-1.4 percentage points

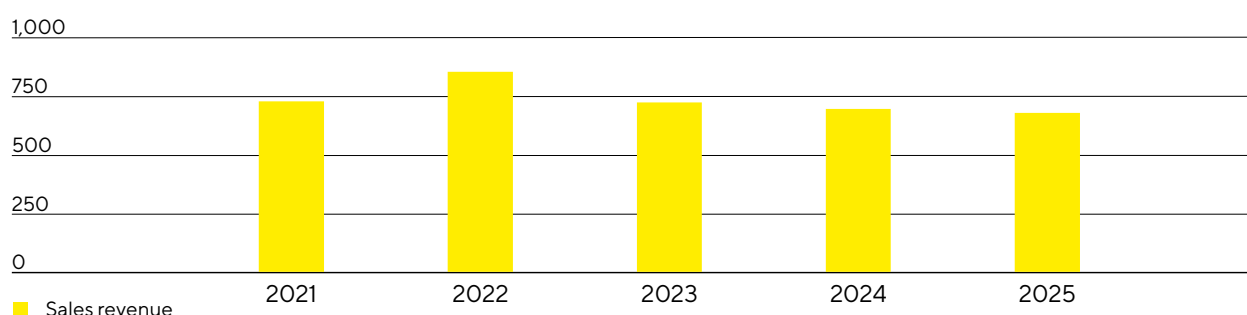


Sales Revenue

The Lab Products & Services Division, which specializes in life science research and pharmaceutical laboratories, proved resilient in a persistently challenging market environment and gradually recovered, achieving positive growth rates again in the second half of 2025. For the full year, revenue amounted to €673.0million and was stable in constant currencies at +0.2% (reported: -2.5%), with the MATTEK acquisition contributing slightly more than one percentage point. The business with laboratory consumables and services grew strongly, while the business with laboratory instruments remained subdued but stabilized over the course of the year.

Regional development varied in 2025. Sales in the EMEA region, which accounted for around 40% of the division's revenues, declined by 3.1% to €269.1million. In the Americas region, sales rose by 1.8% to €219.6million, supported by the positive contribution of the MATTEK acquisition. This region accounted for 33% of the division's sales. In the Asia|Pacific region, which contributed 27% to the division's total sales, business recovered after the significant decline in the previous year and increased by 3.2% to €184.3million. The stabilization of business in China also contributed to this positive development. (All growth rates for regional development are in constant currencies unless otherwise stated.)

Sales Revenue 2021 to 2025
€ in millions



Sales revenue

€ in millions	2025	2024	in % reported	in % cc ¹
Sales revenue	673.0	690.5	-2.5	0.2
EMEA	269.1	277.9	-3.2	-3.1
Americas	219.6	225.5	-2.6	1.8
Asia Pacific	184.3	187.1	-1.5	3.2

1 cc = in constant currencies.

Earnings

The underlying EBITDA of the Lab Products & Services Division recorded a decline of 8.6% to €144.6 million. The corresponding margin decreased to 21.5% (previous year: 22.9%), mainly due to product mix, currency, and tariff effects.

Underlying EBITDA and EBITDA Margin

	2025	2024
Underlying EBITDA in millions of €	144.6	158.1
Underlying EBITDA margin in %	21.5	22.9

Products and Sales

Products

The Lab Products & Services Division offers a wide range of bioanalytical and premium laboratory instruments to research laboratories in the pharmaceutical and biopharmaceutical industries as well as to academic research institutes.

The field of bioanalytics encompasses instruments, consumables, reagents, cell models, and software for drug research and development as well as for life science research. Innovative systems for cell and protein analysis, for example, can significantly accelerate the time-consuming development of new active ingredients and reduce associated costs by automating and digitizing key analysis steps. Bioanalytical methods are also increasingly used in the dynamic market of advanced therapies.

In addition, the product portfolio includes a broad array of premium laboratory instruments such as lab balances and lab water systems, pipettes, and consumables like filters and microbiological test kits. These are used in the preparation, cleaning, and inspection of samples helping to simplify routine tasks and achieve more precise results. This portfolio is tailored to the life science industry, and additionally focuses on research and quality control labs in other industries, for example the chemical and food industries.

The division's services cover the entire life cycle of bioanalytical and laboratory instruments, from installation and commissioning to validation, calibration, software updates, maintenance, and repair. These services, provided in Sartorius service centers as well as at customer sites, are available for Sartorius instruments, and, to a limited extent, for equipment from other manufacturers. This broad range of services allows customers to limit the number of service providers, thereby reducing complexity and costs.

With application labs in all regions, Lab Products & Services also offers customers the opportunity to test products with their own samples and to receive training.

BioAnalytics

Instruments, consumables, and reagents for drug discovery & development and life science research



Protein Analysis**Cell Selection****High-Throughput Cytometry****Live Cell Analysis****Media & Reagents****Advanced Cell Models**



Premium lab instruments

Instruments and consumables for quality-critical work steps in laboratories



Lab Weighing**Lab Filtration****Liquid Handling****Microbial Quality Control****Lab Water**



In the reporting year, the Lab Products & Services division broadened its bioanalytics offering with several innovations aimed at further accelerating drug discovery and development. The new generation of its Incucyte® live-cell imaging system now also offers confocal imaging directly in the incubator and is particularly suitable for analyzing complex 3D cell models such as organoids and microtissues. The enhanced Octet® system for measuring biomolecular interactions now offers advanced evaporation control, higher sensitivity, and longer unattended operation, helping researchers generate more precise and reliable data during drug candidate selection. The high-throughput cytometer iQue® delivers detailed, rapid cellular analyses for early-stage research workflows. The advanced generation of the platform enables higher throughput, reduces the risk of clogging, and thus simplifies routine procedures.

Complementing the new 3D imaging capabilities, the division expanded its portfolio with human cell-based microtissues and 3D models through the MATTEK acquisition. These advanced cell models mimic the structure and function of human tissue, and deliver more accurate, cost-effective, and reproducible results compared to traditional 2D cell cultures, while reducing the need for animal testing – both in drug development as well as in the cosmetics industry.

In the area of weighing technology, the new Cubis II® Pipette Calibration combines functions of multiple systems into one, enabling faster ISO-compliant pipette calibration and enhancing efficiency in routine laboratory procedures.

Sales Activities

The lab division primarily distributes its portfolio directly through its own sales force and via its eShop. In addition, some standard instruments and consumables are also offered through specialized laboratory dealers. The main objective is to further expand the direct channels.

In addition to expanding its distribution structures, the lab division is focusing on constant efficiency improvement. An important lever in this regard is the creation of synergies between the two divisions in order to tap into new sales potential from established customer relationships. Furthermore, the division is continuously driving the advancement of customer-focused sales processes and in technical training for its sales team in order to provide customers with the best possible support.

Product Development

In the field of bioanalytics, the division has extensive technological expertise, particularly in the analysis, characterization, and selection of cells or cell systems, and in protein analysis. A major focus of the division's development work is the advancement of software and hardware, reagents, as well as the integration of powerful data analysis applications. The result is a range of new analysis options that helps customers make better use of data, speed up experiments, and accelerate drug development.

In addition to regulatory compliance, the most important requirements for laboratory instruments and materials are sustainable product design that enables efficient processes, improved process and data traceability, and ease of use in everyday laboratory work. Accordingly, these are the focus of product development, complemented by aspects such as data management, connectivity, and process automation.

The division's largest development sites are in Ann Arbor, Michigan, USA, for bioanalytics, and at the Group headquarters in Göttingen, Germany, for laboratory instruments and materials. Other centers of excellence are located in the United States, Finland, the UK, and China.

Production

The Lab Products & Services Division operates plants in Germany, China, Finland, the UK, Slovakia, and the USA. For most product groups, development and production take place in the same location. These plants serve as centers of competence and usually focus on one product group or a small set of product groups. For example, laboratory balances are manufactured in Germany and China, pipettes in Finland, and bioanalytical systems in the USA and China. Microbiological test kits are produced in the UK, and membrane-based lab products in Germany.

With the acquisition of MATTEK, the lab division has expanded its production and development network to include sites in Ashland, Massachusetts, USA, and Bratislava, Slovakia.

Assessment of Economic Position

The qualitative business forecast published in January 2025 was based on the assumption of a gradual recovery in the life science market. Against this backdrop, Sartorius aimed to achieve profitable growth in both divisions and at Group level, and to generate a moderate increase in sales, which was to be driven primarily by recurring business with consumables. These assumptions were largely confirmed over the course of the year and were reflected in the quantitative forecast specified in April 2025. Based on the results of the first half of the year and the expected positive market development, management confirmed the outlook in July 2025. In October 2025, the forecast was refined with the presentation of the nine-month figures, and taking into account the expected effects of existing tariffs and the contributions from the MATTEK acquisition in July. The final quarter showed the expected business momentum and a continuation of the positive trends of the third quarter, enabling the company to close the fiscal year as forecast.

In 2025, revenue growth was primarily driven by recurring consumables business. This more than offset the continued subdued business with laboratory instruments and bioprocess equipment, which nevertheless showed signs of increasing stabilization in both divisions. While the Bioprocess Solutions division achieved very strong growth throughout the year, the laboratory division gradually recovered from the sales decline in 2024 and returned to positive growth in the second half of 2025.

Due to the dynamics described above, Group sales revenue rose by 7.6% in constant currencies to €3,538.1 million in 2025, which is in line with the forecast adjusted in October and stronger than anticipated in the initial January forecast. The underlying EBITDA margin of 29.7% was in line with the target published in October and consistent with the qualitative statement in the January forecast.

In the Bioprocess Solutions Division, sales revenue increased by 9.5% in constant currencies to €2,865.0 million, achieving an underlying EBITDA margin of 31.7%. The results were thus in line with the forecast issued in October and exceeded the qualitative statements in the January forecast.

With stable sales growth of 0.2% in constant currencies to €673.0 million and an underlying EBITDA margin of 21.5%, the business development of the laboratory division was in line with the October forecast but, taking into account the inorganic contribution from the MATTEK acquisition now included, slightly below expectations at the beginning of the year.

As planned, the ratio of net debt to underlying EBITDA fell to 3.55 in the reporting year, in line with the forecasts issued in January and October.

At 12.5%, the ratio of capital expenditures (Capex) to sales revenue was roughly on a par with the previous year and in line with the January and October forecasts.

Projected | Actual Comparison for the Year 2025

	Actual 2024	Guidance January 2025	Guidance April/July 2025	Guidance October 2025	Actual 2025
Sartorius Group					
Sales growth ¹	0.1%	moderate increase	+ ~6% (+/- 2pp)	~7%	7.6%
Underlying EBITDA margin in %	28.0%	moderate increase	~29% to ~30%	~29.5%	29.7%
Net debt to underlying EBITDA	3.96	noticeable reduction	~3.5	~3.5	3.55
CAPEX ratio	12.1%	around the prior-year's level	~12.5%	~12.5%	12.5%
Sartorius Divisions					
Bioprocess Solutions Division					
Sales growth ¹	0.9%	moderate increase	+ ~7% (+/- 2pp)	~9%	9.5%
Underlying EBITDA margin in %	29.3%	-	~31% to ~32%	~31.5%	31.7%
Lab Products & Services Division					
Sales growth ¹	-3.0%	moderate increase	+ ~1% (+/- 2pp)	~0%	0.2%
Underlying EBITDA margin in %	22.9%	-	~22% to ~23%	~21.5%	21.5%

¹ cc = in constant currencies.

Annual Financial Statements of Sartorius AG

Whereas the Sartorius Group financial statements are drawn up according to the International Financial Reporting Standards (IFRS), the annual financial statements for Sartorius AG are prepared by applying the rules and regulations of the German Commercial Code (HGB). In this context, the reported retained profit is used to determine the dividend payment to our shareholders.

The Management Report of Sartorius AG and the Group Management Report for fiscal 2025 are combined. The annual financial statements of Sartorius AG, prepared according to the HGB and the combined management report are published simultaneously in the company register (Unternehmensregister).

Business Operations, Corporate Strategy, Corporate Management and Oversight, Overview of Business Development

Sartorius AG performs the functions of the strategic, group-leading management holding entity for the Sartorius Group. We refer in this respect to pages 27 et seq. of the combined management report of Sartorius AG and the Group for explanatory reports on business activities, corporate strategy, corporate management and oversight as well as an overview of business performance.

Earnings Situation

Sales revenue of Sartorius AG essentially consists of cost transfers to affiliated companies within the Group for management services rendered as well as for the rental of buildings on the Sartorius Campus and in the Sartorius Quarter.

Other operating income for the fiscal year includes income from the sale of shares in affiliated companies of €151.0 million. This results from the transfer of shares in Sartorius Stedim Biotech S.A. to Sartorius Lab Holding GmbH.

Furthermore, write downs on financial assets and short-term investments include write-downs on a long-term loan to Sartorius Ventures GmbH of €42.7 million (previous year: €0.0 million).

Income from investments of €48.0 million (previous year: €48.0 million) concerns dividends paid out from the French subsidiary Sartorius Stedim Biotech S.A.

Due to profit and loss transfer agreements, Sartorius AG received a profit of €10.2 million from Sartorius Corporate Administration GmbH (previous year: €13.5 million). In addition, Sartorius Lab Holding GmbH transferred a loss of €17.0 million (previous year: €0.8 million).

Net Worth and Financial Position

The balance sheet total of Sartorius AG increased in the reporting year by €129.5 million to €2,451.0 million.

The balance sheet structure of Sartorius AG reflects its function as the management holding entity for the Sartorius Group. Fixed assets consist primarily of financial assets and, in the reporting year, stood at €2,188.1 million (previous year: €2,075.7 million). Accordingly, fixed assets accounted for 89.3% of the balance sheet total (previous year: 89.4%). The equity ratio stood at 27.8%, compared with 26.0% in the previous year.

Sartorius AG uses internal Group loans to ensure the financing of the majority of Group companies. Long-term loans are reported under financial assets as loans to affiliated companies and totaled €1,230.0 million in the fiscal year (previous year: €1,103.5 million).

Balance Sheet of Sartorius AG According to HGB¹, in millions of €

Assets	Dec. 31, 2025	Dec. 31, 2024
A. Fixed Assets		
I. Intangible assets	0,0	1,8
II. Property, plant and equipment	119,1	123,8
III. Financial assets	2.069,0	1.950,1
	2.188,1	2.075,7
B. Current Assets		
I. Trade and other receivables	183,1	152,4
II. Cash on hand, deposits in banks	74,2	89,3
	257,3	241,7
C. Prepaid Expenses	5,6	4,1
	2.451,0	2.321,5
Equity and Liabilities	Dec. 31, 2025	Dec. 31, 2024
A. Equity		
I. Subscribed capital	74,9	74,9
Nominal value of treasury shares	-5,9	-5,9
Issued capital	69,0	69,0
II. Capital reserves	262,7	260,9
III. Earnings reserves	10,9	10,9
IV. Retained profits incl. net profit for the period	338,9	263,4
	681,5	604,2
B. Provisions	38,0	34,1
C. Liabilities	1.705,9	1.671,3
D. Deferred Income	25,6	11,9
	2.451,0	2.321,5

¹ HGB = German Commercial Code

Statement of Profit and Loss of Sartorius AG

Based on the total cost accounting method according to Section 275, Subsection 2, of HGB¹

In millions of €	2025	2024
1. Sales revenue	27,4	17,9
2. Other operating income	152,6	1,8
3. Employee benefits expense	-14,8	-6,6
4. Depreciation and amortization	-6,6	-10,3
5. Other operating expenses	-27,4	-46,3
6. Income from investments	48,0	48,0
7. Income from long term loans	28,9	48,5
8. Profit received under a profit and loss transfer agreement	10,2	13,5
9. Loss accepted under a profit and loss transfer agreement	-17,0	-0,8
10. Interest and similar income	9,1	13,5
11. Write downs on financial assets and short term investments	-42,7	0,0
12. Interest and similar expenses	-41,7	-47,8
13. Income tax expense	0,4	0,0
14. Profit after tax	126,4	31,4
15. Other taxes	-0,2	-0,2
16. Net profit for the period	126,2	31,2
17. Profit brought forward	212,7	232,2
18. Retained profits incl. net profit for the period	338,9	263,4

¹ HGB = German Commercial Code

Proposal for Appropriation of Profit

The Executive Board and the Supervisory Board propose to the Annual General Meeting that the retained earnings of Sartorius AG reported as of December 31, 2025, in the amount of €338.851.995,67 be appropriated as follows:

in €	
Payment of a dividend of €0,73 per ordinary share	24.994.228,37
Payment of a dividend of €0,74 per preference share	25.762.079,54
Unappropriated profit carried forward	288.095.687,76
	338.851.995,67

Research and Development

Detailed information on the research and development activities of the Sartorius Group and its divisions is provided on pages 37, 60 and 66.

Employees

As a holding company, Sartorius AG does not employ any staff to be disclosed pursuant to Section 285, No. 7, HGB.

Risks and Opportunities

The opportunities and risks affecting the business development of Sartorius AG as the management holding entity are essentially equivalent to those of the Sartorius Group. Sartorius AG participates in the risks to which its investments and subsidiaries are exposed in proportion to the extent of its investment. For all identifiable risks to Sartorius AG that could have a negative impact on its net assets, financial position and results of operations, countermeasures were taken and/or balance sheet provisions formed in the reporting year, insofar as this was reasonable and possible.

A detailed Opportunity and Risk Report for the Sartorius Group is provided on pages 74 to 88 and a description of the internal control and risk management system on page 92.

Forecast Report

Earnings trends for Sartorius AG depend substantially on the performance of its subsidiaries and, as such, on the Sartorius Group.

For the individual financial statements of Sartorius AG, a significantly lower annual result is expected for the following year, as the reporting period benefited from substantial positive one-off effects.

Statements on the expected business performance of the Sartorius Group can be found on pages 88 to 91.

Opportunity and Risk Report

Principles

Every business activity entails opportunities and risks that have to be managed. The skill with which this is done is a decisive success factor in determining the development of a company's shareholder value.

The point of risk management is not to always eliminate every risk possible; rather, Sartorius' approach is to consciously take risks as part of its business activities in order to successfully exploit opportunities. In this endeavor, it is important to keep risks contained within acceptable limits and to monitor and manage them systematically on an ongoing basis. This understanding of risk management is also reflected in corresponding guidelines that ensure that risk considerations are taken into account in decision-making processes from the outset.

At Sartorius, identification and management of opportunities and risks is a cross-functional component of Group management. In this respect, the risk management organization is in line with the global functional organization in both the Bioprocess Solutions and Lab Products & Services Divisions, and also in the supporting functions. The respective functional managers in the Group companies are responsible for opportunity and risk management. Central Risk Management is located in the Finance Department and is responsible for ensuring regular reporting and the further development of the risk management system as a whole.

Managing Opportunities

Opportunity management centers on the analysis of target markets and sector environments, as well as the assessment of trends, both of which give strong indications as to future business opportunities. One of the key roles of the relevant managers is to identify potential for development, which initially takes place at a local rather than the central level. The market-facing functions in particular, such as sales, marketing and product management in each of the two divisions, play a leading role in this respect. These areas are supported by the central units Business Development and Corporate Research, in monitoring the market, analyzing data, and implementing strategic projects.

As a partner to biopharmaceutical research and industry, Sartorius operates in future-oriented and high-growth sectors. The significant opportunities generated by the various market and technology trends are described in detail in the sections entitled "Outlook for the Industry-Specific Environment" and "Industry-Specific Environment" on pages 38 and 88, respectively.

The company's own assessment and that of market observers places Sartorius among the global market leaders in many product segments. On the basis of quality products, high brand awareness and established customer relationships, there are good opportunities to stabilize and further expand this leading market position. The corresponding divisional strategies and the growth opportunities and initiatives based on them are outlined in the sections "Bioprocess Solutions" on page 33 and "Lab Products & Services" on page 34.

Managing Risks

Organization

Overall responsibility for an effective risk management system lies with the Executive Board. Coordinating and developing this system and collating risk reporting are the responsibilities of Central Risk Management in the Finance Department, while the respective functional areas are responsible for identifying and reporting individual risks and assessing and, if necessary, implementing countermeasures.

The Supervisory Board of Sartorius AG monitors the effectiveness of the risk management system, with the Audit Committee of this Board providing regular reports in preparation for this purpose. As part of their statutory audit mandate for the annual financial statements and consolidated financial statements, the independent auditors assess whether the early warning system in place is capable of promptly identifying risks that could jeopardize the future of the company. Finally, the Internal Audit Department regularly reviews the effectiveness of the risk management system. The key results of these audits are discussed at meetings of the Executive Board, Supervisory Board, and Audit Committee. Any adjustments to the risk management system are then implemented by Central Risk Management.

Insurance

To the extent possible and financially reasonable, Sartorius has taken out insurance policies to cover a large number of risks. Among other risks, these insurance policies cover risks relating to product liability, property damage, business interruption, cybersecurity, transportation and financial loss, and provide comprehensive coverage for legal costs. An independent department, working in conjunction with an external insurance broker, regularly reviews and adjusts the type and scope of the insurance cover.

When choosing insurers, the company places particular emphasis on the creditworthiness of the contractual partners and on achieving an appropriate diversification of the insurer's portfolio in order to limit concentration risks.

Risk Management System and Risk Reporting

The risk management system of the Sartorius Group is documented in a Risk Management Handbook that applies throughout the Group and includes definitions of the framework, the structural organization, processes, risk reporting, and monitoring and control of the effectiveness of the risk management system. This Handbook is based on the ISO 31000 "Risk management – Guidelines" standard and the COSO standard (COSO = Committee of Sponsoring Organizations of the Treadway Commission). In addition, various other sources containing specifications for dealing with risks are the articles of association and rules of procedure of the Group companies and other guidelines. The Group's dynamic performance over the past few years in particular, as well as increasing regulatory and customer requirements, necessitate the ongoing refinement of these guidelines and specifications. In recent years, a particular focus has been placed on risks in connection with sustainability issues. Among other things, Central Risk Management was involved in the materiality assessment that forms a key basis for the Group's sustainability reporting.

The reporting process in the risk categories described below establishes the rules for the ongoing review and reporting of information on the status of risks. If any specific risks are discernible, these are documented according to their assessment, probability of occurrence, and measures to be taken to eliminate such risks or to mitigate their impact. In addition, as soon as these risks reach defined size criteria, they are reported to

Central Risk Management via special risk management software. As a matter of policy, assessment of risks is governed by the remaining net risk, i.e., taking any risk-mitigating measures into account. Central Risk Management aggregates the risk reports and regularly reports on the Group's risk situation to the Executive Board and the Audit Committee of the Supervisory Board. This report also includes a comparison of the risk portfolio with the Group's risk-bearing capacity as determined on the basis of rolling liquidity planning. An urgent reporting procedure is in place to ensure that the Executive Board of Sartorius AG receives all the necessary information without delay in the event of newly emerging major risks to the Group's net assets, financial position, and/or results of operations.

To provide a logical structure for individual risks, Sartorius has defined four main risk categories: external risks, operating risks, financial risks, and litigation and compliance risks. Each of these main categories is divided into several subcategories, which are discussed in the following sections.

Sartorius has created a risk matrix that categorizes the probability of occurrence and potential impact on net profit into specific classes as follows:

Probability of Occurrence

Remote	< 10%
Possible	10% - 50%
Probable	50% - 75%
Very likely	> 75%

Significance

In millions of €	Impact on Earnings
Insignificant	< 10
Moderate	10 - 50
Significant	50 - 100
Critical	> 100

These two elements are combined to form the following matrix, which indicates the importance of the individual risks for the Group:

> 75%	Low	Medium	High	High
50% - 75%	Low	Medium	Medium	High
10% - 50%	Low	Medium	Medium	Medium
< 10%	Low	Low	Medium	Medium
Probability of occurrence impact	< €10 million	€10 - €50 million	€50 - €100 million	> €100 million

External Risks

Recent fiscal years have been characterized by significantly increased volatility in customer demand compared to previous periods. After achieving average annual growth of around 15% (including acquisitions) for many years, Sartorius achieved exceptionally high growth rates in the period from 2020 to 2022. 2023 and 2024 were marked by a temporary decline in sales due to the reduction in customer inventories as well as the discontinuation of coronavirus-related special business and a subsequent normalization of business development. In 2025 the Group reached again profitable growth in the upper single-digit percentage rate and expects this normalization path to continue.

The indirect effects of the Ukraine war, such as increased inflation, impaired supply chains or possible gas or energy bottlenecks, were overcome by the Group through a variety of measures. Price increases have been agreed with customers to offset the rise in procurement costs. With regard to suppliers with energy-intensive production processes, safety stocks were temporarily increased. As the war is ongoing and it is impossible to foresee how the conflict will develop or what its indirect effects will be, there is still uncertainty surrounding this situation.

Sartorius operates a production facility for cell culture media in Beit Haemek in northern Israel. Local production, transportation and logistics have been maintained during the escalation of the conflict between Israel and Hamas. To strengthen resilience and safeguard the reliability of deliveries, the Group has been working since the start of the escalation to build up backup capacity for products that are currently manufactured only at this location. Overall, from today's perspective the Group considers the business risk associated with the geopolitical situation in the Middle East to be low, considering also the moderate business volume of products manufactured in Israel (< 1% of the Group's total sales revenue).

In 2025, the U.S. government introduced additional tariffs on imports from various countries. Currently, a tariff rate of 15% is applicable on most imports from the EU. The impact of the tariffs on Sartorius' net assets, financial position, and earnings is limited overall and will be mitigated by various compensatory and corrective measures. For example, the additional expenses are currently being passed on to customers for a large part of the deliveries affected by the increased tariffs. In addition, Sartorius manufactures a significant proportion of the products sold in the U.S. locally and can further increase the share of local value added if necessary. The US tariffs on imports from China do not significantly affect Sartorius due to the marginal imports from this region.

Uncertainty remains significantly elevated due to continued volatility and the unpredictability of further decisions by the U.S. government, as well as possible counter-reactions from its trading partners. The Group is continuously monitoring current developments and, against this backdrop, has intensively examined its supply chains, production sites and value streams in order to best position itself for potentially permanently increased tariffs. As a group headquartered in Germany, Sartorius does not see itself at a disadvantage in the competitive environment due to the regulated market environment in biopharmaceuticals and the global supply chains that are standard in the industry.

Alongside the conflicts mentioned above, other events such as natural disasters may impact the Group's business activities. The largest sites in Germany and France do not face any major risks in this regard, while the production plants in Yauco, Puerto Rico and in Fremont, California, are exposed to the risks of severe hurricanes or earthquakes and could be impacted accordingly. A wide range of products for the U.S. market are produced at the Puerto Rico production plant in particular, meaning that large-scale damage here could have considerable impact on consolidated earnings. To mitigate the associated risks, Sartorius applies the highest possible safety standards when constructing buildings and explicitly takes potential risk scenarios into account when defining strategies with regard to warehousing and the international production network.

Owing to the concentration of its business activities in the life science sector, the effect on Sartorius of general economic developments is lower than average. The Lab Products & Services Division is susceptible to economic factors in certain areas that can pose a risk to its growth. This division's increasing focus on the biopharma sector, however, significantly reduces these risks.

Overall, the significance of geopolitical and global economic risks for the Group's business activities has increased significantly in recent years, contributing to a corresponding volatility in business results. The Group monitors developments in this regard and, where possible, initiates risk mitigation measures at an early stage.

Operating Risks and Opportunities

Value creation at Sartorius extends from procurement and production through to distribution. Disruptions within this process can have consequential effects, including canceled or delayed deliveries. The Group's supply chain management system monitors and controls all of the processes along the value chain so that the risks in this context are largely minimized. On the other hand, the Group's high level of internationalization, for example, unlocks a number of opportunities. The individual risks and opportunities within the value chain are described in detail below.

Procurement Risks and Opportunities

Sartorius procures a wide range of raw materials, parts, components and services from its suppliers and is therefore exposed to risks in the form of unexpected supply bottlenecks and/or price increases. In recent years, the global economic environment has led to price increases in almost all areas. Price effects on the procurement and customer sides have largely balanced each other out, meaning that inflation has not had a significant negative impact on profitability. At present, price increases in most countries are back at a more moderate level. In the fiscal year 2025, Sartorius carried out initiatives to improve delivery capability and optimize stock levels, thus making a significant contribution to securing financial targets.

In the area of supplier management, powerful tools and robust processes have been implemented in recent years to manage risks and ensure supply continuity. Important measures to reduce potential supply bottlenecks include maintaining safety stock levels and identifying alternative materials or suppliers. From a Group perspective, there are no material dependencies on individual suppliers. In addition, the Group regularly conducts supplier audits and carefully monitors the delivery status and inventory levels of critical raw materials.

Sartorius actively manages procurement risks from possible shortages of raw materials or components on the market. By concluding binding purchase agreements with suppliers, diversifying and nearshoring parts of its supplier base, and using intensified supplier collaboration, Sartorius ensures continuous supply. Since 2023, and increasingly through 2024 and 2025, the Group has seen a continuing normalization of global supply-chains and an improvement in resilience in many areas. At the same time, geopolitical developments and market trends continue to be closely monitored and, if necessary, procurement strategies are adjusted.

In addition, Sartorius evaluates its supplier base in accordance with legal requirements – for example under Germany's Supply Chain Due Diligence Act – and with regard to compliance with internal and external sustainability standards. In the event of deviations, the process provides for a variety of measures that are coordinated with the suppliers in question.

Production Risks and Opportunities

Sartorius manufactures a significant share of its products in-house with a high degree of vertical integration, for example filters and laboratory balances. For other products, such as bioreactors, the Group works with suppliers, which means that some of the production risks can be shifted to external third parties. Where Sartorius manufactures products itself, the Group also bears the associated risks of capacity bottlenecks or overcapacity, production downtimes, excessive reject rates, and high levels of tied-up working capital, as well as dependency on individual manufacturing sites.

These risks can be limited through careful production capacity planning, the use of versatile machines and semi-automated individual workstations in conjunction with flexible working time models, and continuous

monitoring of production processes. Moreover, Sartorius' global manufacturing network enables the Group to partially compensate for any capacity bottlenecks that may occur by relocating production, and to limit dependencies on individual sites. High volatility in demand, such as that seen since the beginning of the coronavirus pandemic, may nevertheless lead to over- or underutilization of production capacity with corresponding positive or negative impacts on profitability.

Highly flammable or explosive substances are used in some production areas. Improper handling of these materials can result in significant injuries to people or damage to property and interruptions to operations. The Group has taken all necessary organizational and structural measures at the affected sites to mitigate this risk as much as possible.

The Group sees its investments in global infrastructure and production equipment as creating an opportunity by ensuring a high degree of flexibility in production and thereby enabling it to meet the requirements of customers and regulators with regard to operational continuity management concepts. In addition, this approach ensures that international production sites can concentrate on specific manufacturing technologies and leverage regional cost advantages. Continuous improvements in manufacturing, such as the simplification of processes, as well as increased automation and digitalization, also help to further increase efficiency.

Sartorius uses a wide range of raw materials and supplies in its manufacturing process, including chemicals, plastics, biologicals, metals, electronic components and packaging. Some production processes generate hazardous waste that must be recycled and disposed of in accordance with rules and regulations. In this context, there is a risk that the Group will not comply with the necessary legal requirements in this area. Environmental damage could have legal or financial consequences and harm Sartorius' reputation. To further increase the Group's agility in fulfilling the legal regulations and industry expectations, platforms for managing environmental, health, and safety data have been implemented which are continuously being improved.

Responsibility for compliance with all applicable regulations is generally decentralized. The Environment, Health, and Safety Department provides support and conducts audits. To manage environmental issues and mitigate risks, Sartorius has established environmental management systems (according to ISO 14001:2015) for both divisions. Most of the Group's large production sites, including several in Germany, France, India, Puerto Rico, and China, are certified to ISO 14001:2015. Sartorius sites have appropriate processes in place to ensure compliance with legal and internal requirements and to introduce sustainable technical innovations to improve environmental aspects in production processes.

Sales and Distribution Risks and Opportunities

The Group uses a variety of channels to sell and distribute products around the world. Possible risks include an unexpected change in the demand structure, for example due to consolidation in the markets served by Sartorius, increasing price pressure, and non-compliance with supply agreements made with customers. Credit risks could also arise from customer defaults.

The financing environment for smaller biotech companies has deteriorated since the end of the pandemic, leading to lower demand from this customer group in both divisions. In addition, there has been declining demand in recent years as a result of the reduction of increased inventories on the customer side. In the past financial year, the business with consumer materials in particular recovered significantly and, as expected, led to profitable growth for the Group. (see the sections entitled "Outlook for the Industry-Specific Environment" and "Industry-Specific Environment" on pages 38 and 88 and the Forecast Report in the next section, p. 88).

In the equipment business, customers continue to be clearly reluctant to invest. This is due, among other things, to the increased investments during the Corona pandemic, which have led to overcapacities and a current lower need for investment. On the other hand, equipment is increasingly being offered on the second-hand market as customers try to sell some of this equipment that was overbought during the Covid period.

Sartorius uses targeted market analyses to try to identify trends in demand in individual submarkets at an early stage so that it can react accordingly. The Group's exposure to the risk of growing price pressure is reduced by technical innovations and the fact that a large number of its products are used in validated production processes in the biopharmaceutical industry. Distribution logistics have been optimized in recent years through the establishment and use of central warehouses, thus limiting the corresponding risks.

In the past fiscal year, continued moderate demand in China had a negative impact on business development in both Divisions, with the Laboratory Division being more affected in relative terms. The reasons for this development lie primarily in the ongoing weakness of the market in general and are therefore beyond the Group's control. Nevertheless, given its long-standing presence at several production and distribution sites in China, Sartorius believes that it is well positioned to participate in future positive developments.

Geopolitical crises often lead to trade restrictions or sanctions for certain products in individual countries or regions. A tightening of sanctions in the current conflicts or the adoption of further restrictions, for example due to new crises, may therefore also lead to more extensive restrictions on the Group's sales opportunities.

Due to the increasing breadth of the Group's product portfolio in both the bioprocess and laboratory segments, sales opportunities will arise if additional products can be placed with existing customers. Sartorius also has opportunities resulting from its generally long-term business relationships and global presence. Finally, the product range is continuously expanded through acquisitions. This has recently strengthened the portfolio for customers in the growing field of novel therapies, including cell and gene therapies. The market for new modalities addressed by many of the recently acquired technologies (cell culture media, growth factors, albumin, transfection reagents), offers opportunities for the future development of the Group with expected growth rates in the clear double-digit percentage range.

Sartorius' most important customers come from the pharmaceutical and biotech industries and, in some cases, from the chemical industry and public-sector research and educational institutions. These are mostly relatively large, long-established companies with strong credit ratings and correspondingly low default risks. As most of the Group's business areas have a highly diversified customer structure, dependence on individual key accounts is rather low overall.

Competitive Risks and Opportunities

Sartorius has a strong competitive position in its core technologies and competes with mainly larger rivals that share its status as a globally operating company. As the Group serves a large number of customers from highly regulated sectors, such as the pharmaceutical and food industries, and since the technological barriers to market entry are fairly high, Sartorius regards the probability of new competitors emerging in the short term as relatively low.

The fact that many of the Group's products are used in validated processes, especially those in the biopharmaceutical industry, reduces the risk of losing significant market share within a short time frame. Conversely, the hurdles faced by Sartorius in winning customers from competitors in this industry are also higher.

Changes in the competitive environment, such as further market consolidation or new competitors, for example in China, could give rise to further risks in the medium term. Sartorius has continuously made

acquisitions in recent years, thereby further strengthening its market position and creating additional potential for synergies. In addition, the Group is systematically working on innovations with the aim of achieving or securing corresponding competitive advantages and offering technologies with maximum potential for differentiation.

Quality Risks and Opportunities

Customers use Sartorius products in a wide range of critical production processes, including the manufacture of vaccines, medicines, medical devices, foods, and chemicals, and in research and development laboratories. Risks in this context primarily involve the failure to meet defined quality criteria, affecting the performance of the supplied products and leading to losses on the part of customers, for which Sartorius may be held liable in the form of compensation. Particularly where the manufacture of vaccines or medications is concerned, the damage caused to customers can be significant even if only small production volumes are lost.

Sartorius ensures that all products meet the highest quality standards and stringent regulatory requirements through extensive quality controls and the use of modern manufacturing techniques, including classified clean room environments where necessary. These manufacturing methods and processes are subject to constant review as part of improvement processes and are constantly optimized as requirements evolve. Quality controls are carried out both within the manufacturing processes and as part of test procedures on the end products. This ensures that critical or essential product characteristics are continuously achieved. A rigorous product approval process also ensures that only products that meet the agreed specifications are shipped.

The effectiveness of the existing quality systems is confirmed by the successful completion of regular customer audits, as well as by certification to ISO 9001 and, where applicable, to ISO 13485 and/or good manufacturing practice (GMP) requirements. Independently of this, product liability risks are insured to a significant extent.

Sartorius is continuously expanding its product portfolio with new technologies and applications, not only through its own developments but also through alliances with partners. A strict qualification process has been established to ensure that partners meet the required quality standards. Where necessary, the Group also helps its partners improve their quality systems.

A traceability system guarantees that complete batches can be identified immediately and recalled if necessary. This minimizes the consequences if a defect or nonconforming component is discovered in a product. A complaints management system is used to process and systematically document customer feedback in a timely manner, ensuring that Sartorius efficiently analyzes reported cases and initiates the necessary measures.

In the sectors in which the Group is active, a trend towards ever higher quality standards can be observed, not least as a result of increasing requirements from the relevant authorities in terms of patient protection and product safety. There is a risk that new regulations may be overlooked or be difficult to implement. However, this also unlocks opportunities for Sartorius by putting up further barriers to entry for potential market players. It also creates an incentive to develop further technological innovations. Through its work on committees and memberships of industry associations and standards committees, Sartorius is in a position to help shape new guidelines or to identify these emerging requirements at an early stage and prepare for them accordingly. The Group is continuously expanding these activities to ensure that it has a presence in new areas of application and regulation.

As a partner to the biopharmaceutical and healthcare industries, Sartorius is also affected by regulatory changes in these sectors. The main risk in this context is the possibility of regulatory authorities, such as the U.S. Food & Drug Administration (FDA), the European Medicines Agency (EMA), and other national and

international bodies, taking a more restrictive approach to the approval of new drugs or medical devices. Given the breadth of the Group's product portfolio, a growing number of relevant regulations must be observed. These include regulatory requirements, such as those of the Environmental Protection Agency (EPA) and the Department of Agriculture (USDA) in the USA and the equivalent authorities in other countries. Sartorius ensures that the relevant requirements are implemented through clear responsibilities and processes. Global initiatives to reduce or even ban the use of certain chemicals (e.g., PFAS) can have a significant impact on many of the Group's products, their applications, and the availability of critical raw materials.

Inadequate compliance with the applicable regulations on the part of Sartorius' customers could delay approval processes or even reduce the number of newly approved drugs, thereby also worsening the Group's future prospects in the medium term. With regard to its own products, the Group is also subject to extensive approval, registration, and reporting obligations in numerous countries. Non-compliance with the complex requirements could result in sales or import bans and fines. The functions responsible for regulatory affairs within Sartorius monitor the affected markets and implement measures if changes to processes or products are necessary.

As part of new product developments or revisions, the Group is working on replacing raw materials or materials that could be affected by stricter regulations or bans in the future, where technically possible. These innovative products could then create a competitive advantage and therefore offer opportunities for business development.

Research and Development Risks and Opportunities

Sartorius devotes a considerable share of its resources to research and development activities. Potential risks in this area may arise from product developments that do not meet market or application requirements or from exceeding planned development times and budgets. The Group mitigates these risks by continuously monitoring trends and performing extensive proof-of-concept activities on the one hand, and through project management, intensive development tracking, and the early involvement of customers in the development process on the other. In particular, Sartorius ensures that functional models and product designs can be promptly reviewed to determine whether they meet customer needs and adapted if necessary. Continuously tracking technological trends and competitive activities, as well as filing patents at an early stage, ensures that the Group has an appropriate technology and marketing position.

Intensive collaboration with partners who are among the global market and opinion leaders in their fields enables Sartorius to develop particularly innovative products. In the areas of membrane and plastics technology, sensor technology and pharmaceutical bioprocess engineering, as well as analytical technologies for laboratory applications, Sartorius specialists enjoy a leading position worldwide in terms of expertise. There is an opportunity here to utilize this technological expertise to further improve the Group's market position and sales potential. By consolidating various innovative activities in an independent Corporate Research function, the Group is able to identify interesting developments at universities, start-ups and customers and secure relevant IP positions at an early stage.

Acquisition Risks and Opportunities

Acquisitions create a wealth of opportunities, such as sales growth, the expansion of the product portfolio and the development of new markets. At the same time, the purchase of companies or parts of companies entail a number of typical risks, such as incorrect valuation assumptions, insufficient usage of anticipated synergy effects, and unsuccessful integration.

The Group takes a number of measures to mitigate these risks. These include performing a due diligence review with regard to the relevant areas and a comprehensive analysis of the corresponding market. Furthermore, external consultants and experts are integrated into the purchase or sales processes as required. Sartorius pays particular attention to structuring transaction agreements in a way that is appropriate to the risks involved, especially by incorporating clauses assuring certain characteristics, including warranty or guarantee provisions, and agreeing purchase price adjustment mechanisms and liability clauses. Appropriate insurance policies are also taken out when necessary.

Immediately after an acquisition has taken place, an integration phase is initiated in which any potential risks can likewise be identified as early as possible and avoided or minimized by taking the appropriate countermeasures.

In recent years, Sartorius has made significant acquisitions, particularly in the areas of cell and gene therapy and biotechnologically processed tissue products (advanced therapies). As a result, the Group considers itself well positioned in these dynamically growing business areas. Nevertheless, investments in innovative and highly valued companies are associated with risks. If the business area targeted does not develop as expected or the acquisitions are not integrated appropriately, this could have a negative impact on the Group's economic position. Currently, the targeted business segment, especially in the area of gene therapies, is developing below medium- to long-term expectations. Should this trend continue, this could have a corresponding negative impact on the Group's economic situation.

Personnel Risks and Opportunities

As an innovative technology company, Sartorius employs a large number of highly qualified employees. In this context, there is a risk of not being able to attract suitable employees in the future or of losing existing top performers.

To mitigate the recruitment and retention risks of highly qualified staff, talent management and succession planning processes, clear career paths, employer branding activities and performance-based compensation packages are key to stay competitive in the market. To create an attractive corporate culture, the Group has defined corporate values, developed globally uniform management programs and created a brand identity designed to give all employees a reliable basis for collaboration.

Sartorius is countering demographic change primarily by training junior employees and promoting continuous learning for every employee, accompanied by appropriate performance development processes.

Organizational agility is a key factor for Sartorius to react on volatile business developments. Additionally, a skills framework supports to identify relevant skill trends and gaps within the organization. All elements are supported by a central digital HR platform to secure safe and stable processes as well as to enable decision making based on high-quality data.

IT Risks and Opportunities

The Sartorius Group's business processes are supported by a wide array of specific IT systems and software applications. The technical IT infrastructure and global networking of the sites play a decisive role in the operation and optimization of business processes.

However, the growing dependency on these systems also entails risks. Cyber attacks continue to pose a significant threat that can lead to considerable restrictions and even failures of business processes. In the

worst-case scenario, attacks of this kind could lead to uncontrolled data loss, data tampering and the downtime or failure of applications, systems and facilities.

To minimize these risks, the Group continuously invests in new and reliable technologies and ensures the secure operation of applications, systems and facilities. Since 2023, Sartorius holds an ISO 27001 certification confirming the proper implementation of an Information Security Management System (ISMS) for operating the global IT infrastructure and application landscape.

Sartorius works with certified IT security partners to develop strategic solutions for IT security and efficiency and regularly tests the security of systems and equipment.

In the context of IT Security, Artificial Intelligence (AI) presents both risks and opportunities to the Sartorius Group. On one hand, attackers increasingly leverage AI to accelerate and refine their attacks, making them more sophisticated and harder to detect. On the other hand, Sartorius Group is leveraging AI-powered tools to identify threats faster and initiate targeted countermeasures automatically, strengthening overall security resilience.

Adjustments to the security strategy based on monitoring dynamic developments in the risks and threats are continuously integrated and implemented in the system and application landscape. These measures offer reliable protection and make it possible to identify potential threats at an early stage and respond to them quickly and appropriately.

Sartorius involves employees in its security strategy both by regularly providing them with basic, mandatory training and easy-to-implement but effective strategies for staying safe when using information technology and by encouraging them to report suspicious activities directly to the IT Department for further investigation. This is also regularly tested by running Phishing Campaigns which confront all employees with real-life scenarios in a safe environment to reinforce the learning experience.

Financial Risks and Opportunities

Due to the global orientation of the Sartorius Group, its business activities are associated with financial risks. The most significant of these are exchange rate risks, interest rate risks, liquidity risks, and tax risks. Conversely, financial risks, most notably exchange rate risks and interest rate risks, are offset by corresponding opportunities.

Exchange Rate Risks and Opportunities

As a consequence of its global business activities, Sartorius is exposed to risks arising from fluctuations in foreign exchange rates. Since more than half of the Group's consolidated sales revenue is generated in foreign currencies and, in turn, approximately two-thirds of this total revenue in foreign currencies is in U.S. dollars or in currencies pegged to the U.S. dollar, Sartorius is positively or negatively impacted by currency effects when translating balance sheet items or profit and loss statement components. Other currencies of relevance to the Sartorius Group include the British pound, the Singapore dollar, the South Korean won, the Japanese yen, the Chinese renminbi, and the Swiss franc.

The Group's global production network enables Sartorius to naturally offset a major share of foreign-currency revenues with corresponding foreign-currency costs. For example, many products for the North American market are manufactured locally and therefore do not entail any material currency-related cost advantages or disadvantage compared to U.S. competitors.

To estimate and manage the remaining risk, the Group's currency risk position is calculated on an ongoing basis using a cash-flow-at-risk model, based on the expected net currency exposure over the next 12 months with a sufficiently high probability, and taking into account hedging transactions already concluded. On this basis, a decision is made as to whether further derivative financial instruments, in particular spot, forward, and swap transactions, should be used to limit the maximum potential loss. Further details on currency hedging can be found in the notes to the consolidated financial statements in section 37.

Interest Rate Risks and Opportunities

As at the reporting date of December 31, 2025, the financial liabilities were subject to a fixed interest rate agreement. The remaining portion of outstanding financing instruments was subject to variable interest rates based on short-term money market benchmarks. Sartorius continuously monitors interest rate trends and the Group's interest rate exposure, and enters into hedging transactions for individual loans whenever considered necessary and economically appropriate. The Group held payer swaps with a notional amount of €170 million as of December 31, 2025 to hedge the interest rate risk on a pro rata basis with regard to the refinancing of a tranche of the issued bond planned for 2026. (see also section 38 in the notes to the consolidated financial statements).

Liquidity Risks and Opportunities

Sartorius operates an active central liquidity management system in order to minimize liquidity risks at individual Group companies on the one hand and to optimize the Group's net interest result on the other. A range of long-term and short-term financing instruments is used for this purpose. With regard to loan maturities, Sartorius generally follows a risk-averse approach.

In September 2023, the Sartorius Group issued long-term, unsecured fixed-interest bonds with a total volume of €3 billion. The bonds had maturities of between 3 and 12 years and interest rates ranging from 4.25% to 4.875%. The proceeds were used in particular to refinance the bridge financing taken out for the Polyplus acquisition and for general corporate purposes.

A syndicated credit line of €800 million, which is available for flexible long-term utilization and repayment, along with several smaller bilateral credit lines at individual Group companies, is used to secure short-term liquidity. Furthermore, cash pooling agreements between selected Group companies are primarily used to manage liquidity across the Group, ensuring that available liquidity is allocated and utilized efficiently.

There are currently no financing agreements that require the Group to comply with financial covenants that could lead to an early repayment in the event of non-compliance.

Tax risks

Sartorius and its subsidiaries operate worldwide and are therefore subject to a variety of national tax laws and regulations. Regular audits by financial authorities are conducted in jurisdictions where the company is tax-resident. Changes in tax laws, jurisprudence or interpretation on the part of the fiscal authorities or courts in these countries can result in additional tax expenses and payments and thus also have an impact on the corresponding tax items in the balance sheet and income statement. Risks can also arise from acquisitions, divestitures, restructurings, and other reorganizations.

To manage these risks, the local finance organizations, supported by the Group Tax Department and external consultants in the respective countries, continuously monitor and analyze the tax environment. Cross-border intragroup transactions are also managed and advised by the Group Tax Department.

Provisions are made for uncertain tax obligations based on estimates. The company believes it has adequately addressed all known tax risks and remains committed to compliance and a cooperative relationship with tax authorities in its tax strategy.

Litigation and Compliance Risks

Risks from Litigation

Litigation risks for Sartorius can arise from pending or imminent legal disputes or from administrative proceedings. Judicial or extrajudicial disputes are handled by the company's own attorneys and legal experts, who engage external lawyers as needed.

At present, there are no pending or identifiable legal disputes or court cases that have not been recognized in the balance sheet, whose occurrence is at least considered possible and that could have a significant negative impact on consolidated earnings.

Compliance Risks

As a global company acting in numerous geographies and in a highly regulated market environment, a high number of laws and regulations apply to Sartorius. Furthermore, the Group has developed a significant number of internal guidelines, procedures and manuals that are intended to support a compliant behavior and therefore also the business success of the Group. Due to the large number and high complexity of the applicable rules and regulations there is a risk that Sartorius fails to fulfill all relevant requirements, which can ultimately lead to sanctions, financial losses due to penalties or fines, and reputational damage.

The Group has therefore implemented an integrated GRC organization (Governance, Risk and Compliance), which covers the elements of a compliance management system and a risk management system, including the necessary internal controls. The key elements of this organization are described in the Compliance Management Handbook, which sets a clear framework of how to deal with compliance risks, including roles and responsibilities as well as the aggregation of the significant compliance risks into compliance risk categories. In addition to its support and oversight role within the compliance management system, the Corporate Compliance team takes responsibility for overarching compliance risks categories (so-called integrity risks, such as antitrust, corruption, and money laundering), whereas the majority of the compliance risk categories are allocated to specific functional managers (e.g. tax compliance or HR compliance).

Overall, the Group considers itself to be well positioned in the compliance area, whereas the formalization of the processes has not yet been fully implemented and is expected to be improved over the coming years.

Assessment of the Overall Risk Situation and Risk Outlook

In the table below, the probability of occurrence of the risks presented has been assessed for each of the classes named and their relevance for the Group as a whole has also been classified.

Risk Category	Probability of Occurrence	Significance	Total Impact	Total Impact (Previous Year)
External risks	Possible	Significant	Medium	Medium
Operating risks				
Procurement risks	Possible	Significant	Medium	Medium
Production risks	Possible	Significant	Medium	Medium
Sales and distribution risks	Possible	Significant	Medium	Medium
Competitive risks	Possible	Moderate	Medium	Medium
Quality risks	Possible	Moderate	Medium	Medium
Research and development risks	Possible	Significant	Medium	Medium
Acquisition risks	Possible	Significant	Medium	Medium
Personnel risks	Possible	Moderate	Medium	Medium
IT risks	Possible	Significant	Medium	Medium
Financial risks				
Exchange rate risks	Probable	Moderate	Medium	Medium
Interest rate risks	Probable	Moderate	Medium	Medium
Liquidity risks	Remote	Moderate	Low	Low
Tax risks	Possible	Moderate	Medium	Medium
Litigation and Compliance risks				
Litigation risks	Possible	Moderate	Medium	Medium
Compliance risks	Possible	Moderate	Medium	-

To the extent possible and reasonable, countermeasures were taken in the reporting year for identifiable risks within the Sartorius Group that could have a negative impact on the net assets, financial position and results of operations and/or provisions were made in the balance sheet if there was a corresponding probability of occurrence.

Following a detailed analysis of the overall risk situation, no risks that could jeopardize the company as a going concern are currently discernable or foreseeable for the future. The overall risk situation remained largely stable in the past fiscal year, while the direct and indirect risks from ongoing and potentially emerging geopolitical and global economic crises remain relatively high.

Forecast Report

Future Macroeconomic Environment

For 2026, the International Monetary Fund (IMF) expects the global economy to continue expanding at a moderate pace. According to IMF projections, global GDP growth will amount to 3.1% (2025: +3.2%). This represents below-average historical momentum and reflects persistent structural and geopolitical challenges. Downside risks stem primarily from a potential further escalation of trade conflicts, geopolitical tensions, or weaker productivity trends. In contrast, positive impulses in 2026 could come from declining interest rates worldwide, which are likely to stimulate investment activity. Additional opportunities may arise from technological innovations and a potential easing of international trade tensions.

Development of gross domestic product (growth in %)

	2026 (Forecast)	2025
Global	3.1	3.2
Industrialized countries	1.6	1.6
Germany	0.9	0.2
France	0.9	0.7
United Kingdom	1.3	1.3
Japan	0.6	1.1
South Korea	2.0	0.9
United States	2.1	2.0
European Union	1.4	1.4
Emerging and developing countries	4.0	4.2
China	4.2	4.8
India	6.2	6.6

According to IMF estimates, the global inflation rate is expected to decline further to 3.7% (2025: +4.2) in 2026. Inflation expectations for the eurozone stand at 2.0% (2025: +2.2), while the United States is forecast to record an inflation rate of 1.8% (2025: +2.4). Key interest rates of major central banks are likewise anticipated to fall: In the euro area, policy rates could decline to as low as 2.0% (2025: 2.0) during the year, while in the United States the federal funds rate is projected to range between 3.00% and 3.25% (2025: 3.50% to 3.75%) by the end of 2026.

The market consensus for the euro-US dollar exchange rate over the course of 2026 is \$1.20 per euro (2025: \$1.18 per euro).

Sources: International Monetary Fund, World Economic Outlook, October 2025; Bloomberg, 2025.

Outlook for the Industry-Specific Environment

Biopharmaceutical Market

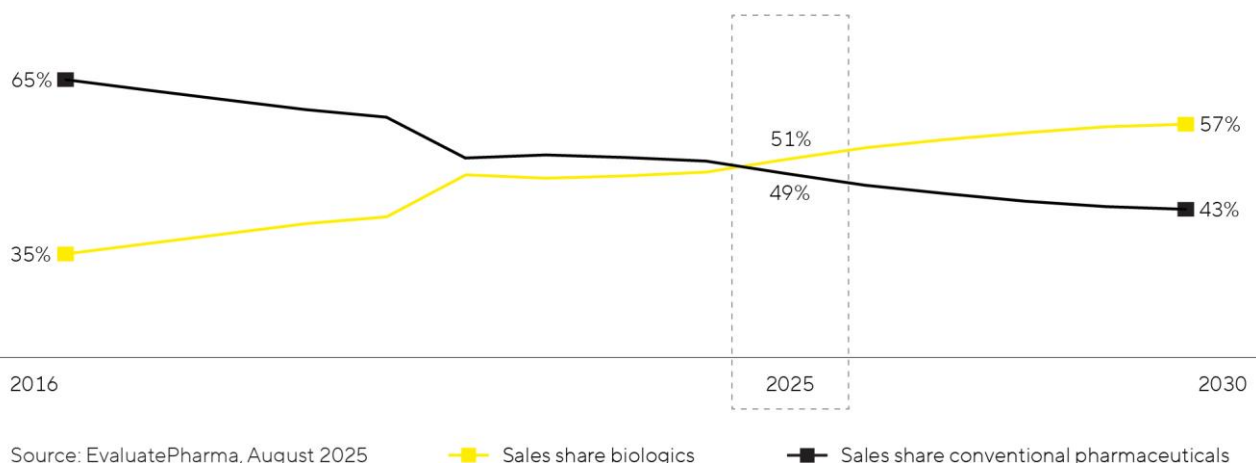
Growth in the pharmaceutical industry continues to be driven by robust long-term trends and is largely independent of economic cycles. According to estimates by IQVIA, the global pharmaceutical market is expected to grow by 5% to 8% (previous year: 5% to 8%) annually through 2029.

Within this market, the biopharmaceutical segment has been expanding at an above-average rate for many years and is expected to continue outperforming overall market growth. Forecasts project average annual growth of around 10% (previous year: 10%) in the coming years. The global pharmaceutical market for prescription drugs is forecast to reach a market volume of around \$1 trillion by 2030, meaning that the share of biologically manufactured drugs and vaccines in total sales could rise from the current 51% to 57%.

Key growth drivers include increasing demand for medications resulting from the world's growing and aging population, as well as significant catch-up potential and improved access to biopharmaceuticals in emerging markets. The number of approved biopharmaceutical medicines continues to rise, and biopharmaceuticals are increasingly being deployed in therapeutic areas that are not yet fully explored, including the treatment of rare diseases that were previously incurable. The pharmaceutical industry is also placing a stronger focus on advanced therapies, such as cell and gene therapies, as well as biotechnologically processed tissue products.

The rising demand for medications and the growing diversity of therapeutic approaches are leading to higher production volumes and increased investment in additional manufacturing capacity among biopharmaceutical producers. This continues to be a key growth driver for the bioprocessing market. At the same time, the biopharmaceutical industry faces mounting cost pressures, amplifying the importance of innovations that enhance flexibility and efficiency in biopharmaceutical research and manufacturing. According to BioPlan, drug manufacturers are expected to make greater use of flexible single-use technologies, which are particularly cost-effective for small batch sizes compared with traditional stainless-steel systems. To address evolving industry challenges, pharmaceutical companies are increasingly adopting digitalization and automation, along with innovative software solutions that enable improved process control and optimization. Another important trend is process intensification, in which the integration of multiple process steps allows larger product quantities of higher quality to be produced in shorter timeframes.

Biopharmaceuticals are Gaining Importance – Growing Share of Sales in the Global Pharmaceutical Market



Laboratory Market

According to estimates by market research firm SDi, the global market for laboratory instruments and consumables is expected to grow by around 4% (previous year: +5%) annually in the coming years, reaching approximately \$101 billion by 2029.

Pharmaceutical and biopharmaceutical companies are expected to remain the strongest demand drivers among end markets – supported by continued discovery and approval of new drugs as well as the high pace of scientific and technological innovation. EvaluatePharma anticipates that sector-specific R&D expenditures will increase by 2.9% (previous year: +3.3%) annually between 2024 and 2030, reaching \$343 billion.

Academic and public research institutions, laboratories in the environmental, food, and diagnostics sectors, as well as industrial markets such as chemicals, semiconductors, electronics, and materials science, also represent important end-customer segments. Beyond overall end-market growth, demand in these sectors is being driven by increasing investment in the automation and digitalization of laboratory processes, stricter regulatory requirements, and a stronger focus on sustainability and resource efficiency. This is resulting in rising investment in modern analytics and quality assurance solutions.

Sources: BioPlan: 22nd Annual Report and Survey of Biopharmaceutical Manufacturing Capacity and Production, April 2025; Evaluate Pharma: World Preview 2025, August 2025; SDi: Global Assessment Report 2025, April 2025

Outlook for 2026

The positive business development in 2025 confirms the assessment of the Executive Board that the dampening short-term industry factors are losing momentum, while the structural growth drivers of the life science market are regaining importance. Against this backdrop, the Group enters 2026 in a phase where the industry is back on track, even if it has not yet fully reached its long-term growth level, especially in terms of demand for equipment and instruments. Given the early stage of the fiscal year and to account for the continued high macroeconomic and industry-specific volatility, management has deliberately set a broad guidance range. The lower end of the range reflects a cautious scenario in which market conditions weaken. However, the Executive Board currently expects market dynamics to continue normalizing and positive trends to continue.

For fiscal 2026, Sartorius expects its profitable growth trajectory to continue, with the Bioprocess Solutions division continuing to perform well and a recovery in the Lab Products & Services division. Management forecasts the Sartorius Group's sales revenue growth in constant currencies to be between around 5 and 9%, including a contribution of approximately 1 percentage point from the MATTEK acquisition and US tariff surcharges. The underlying EBITDA margin should increase to slightly above 30% due to volume and scale effects (PY: 29.7%).

The ratio of capital expenditures to sales revenue is expected to remain at a similar level to 2025 (12.5%). This reflects the continued strategic investments in research and production capacities, technologies, and innovations to support the Group's medium-term growth ambitions. Management expects the ratio of net debt to underlying EBITDA, excluding potential capital measures and/or acquisitions, to be slightly above 3 (PY: 3.55).

The Bioprocess Solutions Division is anticipated to achieve sales revenue growth in constant currencies of around 6 to 10 percent, mainly driven by the consumables business, while the equipment business is expected to remain at least stable. The underlying EBITDA margin should be slightly above 32 percent (PY: 31.7 percent).

For the Lab Products & Services Division, management forecasts sales revenue growth in constant currencies of around 2 to 6%, including a growth contribution from MATTEK of around 1.5 percentage points. This reflects a continued strong business with consumables and services as well as an at least stable instruments business. The underlying EBITDA margin should be slightly below 21% (PY: 21.5%), mainly influenced by increased investments in the Advanced Cell Models business, unfavorable currency and product mix effects, as well as the dilutive effect of the current tariffs.

All forecasts are based on constant currencies, as in the previous years. Due to the continued high dynamics and volatility across the life science industry, the forecast remains subject to greater uncertainty, which is reflected in the current guidance range. Potential additional U.S. tariffs are likewise not included.

The management of Sartorius is convinced that the company's strong market position, resilient business model, and consistent focus on customers, innovation, and operational excellence provide the foundation for executing the company's growth ambitions and continuing to achieve profitable growth in the medium term.

Description of the Key Features of the Internal Control System

In relation to the Group Accounting Process (Section 289(4) and Section 315(4) of the German Commercial Code [HGB])

Definitions and Elements of the Internal Control System at the Sartorius Group

The internal control system (ICS) of Sartorius AG and the Sartorius Group encompasses all of the principles, procedures, and measures adopted to ensure the organizational implementation of management decisions. The main priority of the system as it relates to Sartorius AG's and the Group's accounting process is to verify that accounting is cost-efficient and formally correct and that it complies with the applicable legal provisions.

The internal control system of Sartorius AG and of the Sartorius Group consists of a combination of process-integrated and non-process-integrated monitoring measures. The process-integrated safeguarding measures are organizational measures on the one hand, and control measures on the other. The Supervisory Board, specifically in this case the Audit Committee of Sartorius AG, and the Group Auditing Department are involved in the Sartorius Group's internal control system through their non-process-integrated audit activities. The Audit Committee regularly reviews quarterly reports in addition to the annual financial statements of the parent corporation and the consolidated annual financial statements.

Moreover, to ensure systematic, early identification of risks across the entire Group, a "monitoring system for early group-wide detection of risks with the potential to jeopardize the company's continued existence" as defined in Section 91(2) of the German Stock Corporation Law (AktG) is in place at the Sartorius Group. The efficacy of the early risk detection system, which the Sartorius Group adapts promptly in response to any relevant changes in circumstances, is assessed by the independent auditors of Sartorius AG in accordance with Section 317(4) of the German Commercial Code (HGB). An integral component of this system is also operational risk management, which involves activities such as the transfer of risk to insurance companies through coverage for damage and liability risks, and the arrangement of suitable hedges to limit currency risks and interest rate risks.

Organizational Measures

Accounting processes are strictly organized according to the principle of segregation of functions and comply with the "four-eyes" principle – i.e., review by at least two individuals, also referred to as the dual-review or multiple-review principle. Duties and responsibilities are clearly assigned to different specialized departments and companies. The separation of administrative, executive, settlement, and approval functions reduces the possibility of fraud. It also continues to play a significant role in ensuring that any possible errors are discovered early and any potential misconduct is prevented.

The IT applications used in the company's accounting processes have access restrictions, which allow only authorized persons to have controlled access to the accounting system and data. Each access right is assigned specifically according to the tasks to be performed and is subject to annual review. Furthermore, the dual-review principle is also applied in IT process design and the assignment of access rights.

In addition, defined written local and global operating procedures exist that are regularly updated and communicated throughout the Group. The scope of regulation of the Group accounting guidelines extends to the central definition of valuation rules and parameters, among other aspects. Additional data for the presentation of external information in the notes to the financial statements and in the Group management report is also prepared and aggregated at Group level.

Continuous coordination of internal accounting during the year for planning and control with external accounting contributes significantly to the quality of Group financial reporting. Reporting itself is done through a standardized reporting system implemented throughout the Group. This system visualizes all consolidation processes. Internal controls on the one hand, and the Group auditors of Sartorius AG on the other, ensure that Group financial reports are accurately generated from the consolidated Group companies' financial statements.

The Group's widely standardized process and system landscape supports the establishment of standardized and largely automated controls. In addition, automation is also used at various steps in the preparation of the consolidated financial statements, thus significantly reducing the error rate of these processes.

The employees involved in the accounting process meet qualitative standards and receive regular training. The Group Financial Reporting Department assists the local units in resolving complex accounting issues, such as measuring fair value, to ensure consistent and accurate reporting in the consolidated financial statements. Complex evaluations, such as actuarial calculations and company valuations or purchase price allocations, are assigned to specialized service providers who involve the respectively qualified in-house staff.

Control Measures

Comprehensive control activities are performed by managers and staff to ensure effective and reliable accounting. As a result, this ensures compliance with legal requirements and internal guidelines as well as properly conducted business transactions. Examples of such control activities include the analysis of situations and developments with reference to specific key indicators. Moreover, every month individual reporting units comment on and explain special characteristics or variances using Group-wide standardized analytical tools as the basis. Further specific control activities performed to ensure effective and reliable Group accounting encompass the analysis and, where applicable, correction of the individual financial statements submitted by the Sartorius Group companies. A large number of automated control mechanisms already incorporated into the consolidated reporting system enable erroneous information to be identified and corrected at Group level. Impairment tests are conducted centrally for assets and/or cash-generating units considered material from the Group's perspective in order to ensure that consistent, standardized evaluation criteria are applied.

The Group Auditing Department draws up a risk-based audit plan annually and reviews in spot checks whether basic legal requirements and internal group guidelines are complied with for the entire control and risk management system of the Group. This monitoring function covers, in particular, audits of the functional efficiency and effectiveness of defined control measures. The results of these audits are reported directly to the audited departments and units, making it possible to efficiently remedy any identified deficiencies and to further enhance the company's internal control system (ICS). The Executive Board and the Supervisory Board regularly receive reports on audit activities.

Qualifying Statements

The internal control and risk management system enables the complete recording, processing, and evaluation of company-related matters on the basis of the organizational, control, and monitoring structures defined in the Sartorius Group, as well as their accurate presentation in Group accounting. Yet it must be considered that an internal control system, regardless of its design, cannot guarantee absolute certainty with regard to the correct and complete recording of facts in the consolidated financial statements.

The statements made relate solely to the subsidiaries included in the consolidated financial statements of Sartorius AG, provided that this parent company has direct or indirect control over such subsidiaries within the meaning of the international accounting standards.

Explanatory Report of the Executive Board

on the Disclosures Pursuant to Sections 289a and 315a of the German Commercial Code (HGB)

Composition of the Issued Capital | Limitations to Voting Rights

Sartorius AG's capital stock totals €74,880,000. It comprises 74,880,000 no par value individual bearer shares, 37,440,000 of which are ordinary shares and 37,440,000 of which are non-voting preference shares. Each share certificate represents a calculated proportion of €1 of the issued capital.

The rights and obligations associated with these shares are governed by the provisions of the German Stock Corporation Law (Aktiengesetz, abbreviated "AktG"). According to the company's Articles of Association, preference shares are entitled to a dividend payment that is one euro cent higher per share than that for ordinary shares. However, this entitlement to receive dividends shall be at least two euro cents per preference share. Apart from the cases provided for in Sections 140 and 141 AktG, preference shares are non-voting. Beyond this, preference shares grant all other rights to which every shareholder is entitled.

As of the reporting date of December 31, 2027, the company holds 3,201,331 ordinary shares and 2,626,379 preference shares; the company is not entitled to any rights from its treasury shares.

Direct or Indirect Equity Ownership Exceeding 10% of Voting Rights

According to voting rights notifications, the community of heirs of Horst Sartorius holds 18,754,160 ordinary shares of Sartorius AG (approx. 50.1% of all ordinary shares issued and approximately 54.8% of all ordinary shares outstanding) and thus just over 50% of the voting rights in the company or just over 25% of the total capital stock of Sartorius AG. The members of this community of heirs currently include the following: Karin Sartorius-Herbst, Sartorius-Herbst Beteiligungen I GmbH, Sartorius-Herbst Beteiligungen II GmbH (both of the aforementioned companies are controlled by Karin Sartorius-Herbst according to the voting rights notification), Christine Franken and LifeScience Holding SCSp (indirectly controlled by Alexander Schemann via the chain of subsidiaries, starting with the ultimate controlling company, Armira Partners Verwaltungs GmbH, Armira Partners GmbH & Co. KG, Armira HC Holding GmbH, and LSH Management GP S.à r.l., according to the voting rights notification); Karin Sartorius-Herbst has also disclosed that she directly holds a further 855,673 ordinary shares in the company outside the community of heirs (approximately 2.3% of all issued ordinary shares and approximately 2.5% of all outstanding ordinary shares). The decedent Horst Sartorius ordered that his will be administered by an executor. Dr. Lothar Kappich is the appointed executor of Horst Sartorius' estate and exercises the specified voting rights at his own discretion as defined by Section 34, Subsection 1, sentence 1, no. 6 of the German Securities Trading Act (Wertpapierhandelsgesetz, abbreviated "WpHG").

According to a voting rights notification, more than 30% of the issued ordinary shares of Sartorius AG are held by Bio-Rad Laboratories GmbH (indirectly controlled by Alice N. Schwartz through the chain of subsidiaries, starting with the top controlling company, David Schwartz Non-Exempt Marital Trust, Blue Raven Partners, L.P., Bio-Rad Laboratories, Inc., Bio-Rad Luxembourg S.à r.l., and Bio-Rad France Holding SAS, according to the voting rights notification). According to the company's own quarterly report dated September 30, 2025, the number of Sartorius AG shares held by or ascribed to Bio-Rad Laboratories Inc. is specifically 12,987,900 ordinary shares (approximately 34.7% of all ordinary shares issued and approximately 37.9% of all ordinary shares outstanding) as well as a further 9,588,908 preference shares (approximately 25.6% of all preference shares issued and approximately 27.5% of all preference shares outstanding), thus approximately 30.2% of the entire capital stock of Sartorius AG.

Appointment and Dismissal of Executive Board Members | Amendment to the Articles of Association

Executive Board members of Sartorius AG are nominated and/or appointed as well as removed from office in accordance with Sections 84 et seq. AktG and Sections 31 and 33 of the German Codetermination Law (Mitbestimmungsgesetz, abbreviated "MitBestG"). Amendments to Sartorius AG's Articles of Association are regulated by Sections 133 and 179 AktG.

Powers of the Executive Board to Issue Shares

Subject to approval by the Supervisory Board, the Executive Board is authorized to sell treasury shares held by the company, including selling them through channels other than the stock exchange or by tendering an offer to all shareholders in proportion to their participation in the company, provided that these shares are transferred to third parties as contribution in kind, particularly in the (indirect) acquisition of companies, in return. Under these circumstances, the preemptive rights of the shareholders are excluded.

Material Agreements with Clauses Regulating the Event of a Change of Control

The majority of the financing agreements contain customary market clauses regulating the possible event of a change of control and giving participating investors the option of demanding complete repayment.

These primarily consist of the outstanding bonds, note loans ("Schuldscheindarlehen"), a number of bilateral credit agreements, and the syndicated credit line. The repayment sum outstanding for these agreements stands at around €4.04 billion as of December 31, 2025.

Corporate Governance Report

The following content of the Corporate Governance Report and Declaration of Compliance with the German Corporate Governance Code are exempt from audits by law. In the Corporate Governance Report, the company provides information on the key elements of Sartorius' corporate governance structures, the composition and working procedures of its Executive and Supervisory Boards and their committees, the objectives to be defined and the concepts pursued in the composition of the Executive and Supervisory Boards, and relevant corporate governance practices.

The Executive and Supervisory Boards report on the company's corporate governance in the following declaration pursuant to Section 289f of the German Commercial Code ("HGB").

Declaration of Compliance with Corporate Governance Code

Declaration of the Executive Board and of the Supervisory Board of Sartorius AG concerning the recommendations of the Government Commission on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act ("AktG"):

The Executive Board and the Supervisory Board declare that Sartorius AG complied in the period since last year's Declaration of Compliance was issued on December 6, 2024, and will continue to comply in the future, with the recommendations made by the Government Commission on the German Corporate Governance Code (GCGC) as of April 28, 2022, as published by the Federal Ministry of Justice in the official section of the Federal Gazette on June 27, 2022, with the following exception:

In divergence from the Recommendation pursuant to G.10, sentence 1 of the GCGC, the variable remuneration of the members of the Executive Board – up to and including June 30, 2025, with the exception of the then Chairman of the Executive Board – consists only to a non-predominant extent of share-based remuneration components. The Supervisory Board believes that the existing structure of the variable remuneration, which corresponds to the remuneration system approved by the Annual General Meeting, also achieves an incentive structure geared to the sustainable and long-term development of the company.

Göttingen, December 4, 2025

For the Supervisory Board

Dr. Lothar Kappich

For the Executive Board

Dr. Michael Grosse

Further Remarks Concerning Corporate Governance

Sartorius AG is a joint stock corporation founded under German law and headquartered in Göttingen, Germany. With the Annual General Meeting, Supervisory Board, and Executive Board, it has three corporate managerial bodies whose tasks and powers are essentially derived from the German Stock Corporation Act ("AktG") and the company's Articles of Association.

As owners of the company, the shareholders exercise their rights at its Annual General Meeting, where they decide, in particular, on the appropriation of profits, measures concerning share capital, amendments to the Articles of Association, discharge of the Supervisory Board and the Executive Board, and the appointment of statutory auditors. They also elect shareholder representatives to the Supervisory Board. The Annual General Meeting is held at least once a year.

In accordance with legal requirements, Sartorius AG has a two-tier management system consisting of the Executive Board and the Supervisory Board. Each Board has its own duties and responsibilities, and they work together as follows:

The Supervisory Board appoints members to the Executive Board, determines their compensation, and monitors and advises the Executive Board on the management of the company. The Supervisory Board is not authorized to take any operational business management measures. The Supervisory Board's rules of procedure are published on the company's website.

The Executive Board is responsible for managing the company. In particular, it determines the corporate strategy, coordinates and agrees it with the Supervisory Board, and implements it. In line with established reporting obligations, the Executive Board provides the Supervisory Board with regular, timely, and comprehensive information, and obtains the latter's approval for certain key business transactions.

Composition and Operating Mode of the Supervisory Board and its Committees

Sartorius' Supervisory Board has equal representation and consists of six shareholder representatives elected by the Annual General Meeting and six employee representatives elected in accordance with the German Codetermination Act ("MitbestG"). The members serve a regular term of office of five years. Members can be reelected. Details on the composition of the Supervisory Board and its committees are provided on pages 346 to 352.

The Chairman of the Supervisory Board coordinates the work of the Supervisory Board, and convenes and chairs its meetings. He is also the first point of contact for the Executive Board and represents the interests of the Supervisory Board externally.

The Supervisory Board holds at least two meetings every six months. The Board has established four committees: the Executive Task Committee, the Audit Committee, the Conciliation Committee, and the Nomination Committee. The Executive Task, Audit, and Conciliation Committee each have four members, consisting of an equal number of shareholder representatives and employee representatives. The three-member Nomination Committee consists exclusively of shareholder representatives. The Executive Task and Audit Committees hold regular meetings, while the Nomination and Conciliation Committees meet as required.

Audit Committee

Chair:

Prof. Dr. Klaus Rüdiger Trützschler

Other members:

Dr. Lothar Kappich

Dominik Langosch (since April 2, 2025)

Dietmar Müller

Manfred Zaffke (until March 31, 2025)

Duties:

The Audit Committee supports the Supervisory Board in performing its supervisory function, in particular by dealing with the accounting process and the quality of the audit of the financial statements, and regularly addressing compliance with statutory provisions and internal company policies. It also receives regular reports on sustainability issues and monitors the corresponding reporting.

It must include at least one member of the Supervisory Board with expertise in the field of accounting and at least one other member with expertise in the field of auditing.

The Chairman of the Audit Committee, Professor Klaus Trützschler, is independent and has expertise in the fields of accounting, auditing, and risk management thanks to his many years of service as Chief Financial Officer, Audit Committee member, and professor of business administration. In addition, Professor Trützschler actively follows current developments in the field of sustainability regulation and reporting, and contributes this expertise to the Audit Committee and the Supervisory Board of Sartorius AG.

As a further member of the Audit Committee, Dr. Lothar Kappich has particular knowledge and experience in the application of accounting principles and internal control procedures from his professional practice as a controller, managing director, and management consultant. Dr. Kappich also has expertise in the fields of sustainability reporting and the auditing thereof.

Executive Task Committee

Chair:

Dr. Lothar Kappich

Other members:

Annette Becker

Dietmar Müller (since April 1, 2025)

Prof. Dr. Klaus Rüdiger Trützschler

Manfred Zaffke (until March 31, 2025)

Duties:

The Executive Task Committee carries out preparatory work for resolutions and issues to be addressed in the meetings of the Supervisory Board. It is also responsible for preparing appointments, including the terms and conditions of employment contracts and the remuneration of Executive Board members. The Executive Committee regularly discusses long-term succession planning for the Executive Board.

Nomination Committee

Chair:

Dr. Lothar Kappich

Other members:

Dr. Daniela Favoccia

Prof. Dr. Klaus Rüdiger Trützscher

Duties:

The Nomination Committee consists of three members representing the shareholders. Its task is to suggest suitable candidates to the Supervisory Board for its election proposals to the Annual General Meeting for the shareholder representatives on the Supervisory Board. In doing so, it takes into account the legal requirements for the participation of women as well as its composition targets, including the desired skills profile.

Conciliation Committee

Chair:

Dr. Lothar Kappich

Other members:

Annette Becker

Dietmar Müller (since April 1, 2025)

Prof. Dr. Klaus Rüdiger Trützscher

Manfred Zaffke (until March 31, 2025)

Duties:

The Conciliation Committee meets if the majority required in connection with the appointment of members to the bodies authorized to represent the company for legal purposes is not reached.

Further information on the number and content of the individual meetings of the Supervisory Board and its committees as well as individual meeting attendance in the reporting year can be found in the Supervisory Board's report on pages 14 to 19. The Supervisory Board carries out an assessment each year to determine how effectively the Board as a whole and its committees fulfill their tasks. In the reporting year, this self-assessment (efficiency audit) was completed on the basis of an extensive questionnaire. In addition to answering the questions, the respondents had options to give further comments and suggestions regarding the work of the Supervisory Board. The results of this survey were presented in anonymized form in December 2025 and discussed within the Supervisory Board. Further information on the results of the self-assessment in 2025 are contained in the Report of the Supervisory Board.

Objectives for the Composition of the Supervisory Board with Regard to Skills and Diversity

In accordance with the German Corporate Governance Code, the composition of the Supervisory Board of Sartorius AG must ensure that its members as a whole have the knowledge, skills, and experience required for the proper performance of its duties.

The Supervisory Board has therefore adopted the following composition objectives:

- **Diversity:** The members of the Supervisory Board should have complementary professional profiles and international experience. With regard to achieving an appropriate gender balance, the legal quotas of at least 30% women and at least 30% men apply to the Sartorius Supervisory Board. The shareholder representatives and the employee representatives on the Supervisory Board have decided to fulfill these quotas separately. Further details can be found in the Supervisory Board's competence profile.
- **Age limit:** A fundamental age limit of 70 applies to members of the Supervisory Board at the time they are elected. The age limit may be waived in individual cases, provided there are no reservations about the suitability of the persons proposed and their election is expedient to the interests of the company in spite of the age limit being exceeded.
- **Maximum number of mandates / time resources:** A Supervisory Board member who is not a member of the executive board of a listed company should not hold more than five supervisory board mandates at external listed companies or perform comparable functions; in this regard, the chairmanship of a supervisory board counts twice. A Supervisory Board member who is a member of the executive board of a listed company should not hold more than two supervisory board mandates at external listed companies or perform comparable functions, and must not chair the supervisory board at an external listed company. Regardless of other mandates held, care must be taken that every member has enough time to fulfill his or her mandate in the Supervisory Board of Sartorius AG.
- **Independence:** In accordance with the GCGC, the Supervisory Board should include what it considers to be an appropriate number of independent members on the shareholder side, with the ownership structure being one aspect to be taken into account. In the opinion of the six shareholder representatives on the Supervisory Board, Prof. Dr. David Ebsworth, Dr. Daniela Favoccia, Ilke Hildegard Panzer, and Frank Riemensperger are independent according to GCGC C.6.

The shareholders also consider Professor Klaus Rüdiger Trützschler to be independent according to GCGC C.6, although he has been a member of the Supervisory Board for more than 12 years. The reason for this is that Professor Trützschler has no personal or business relationship with Sartorius AG or the Executive Board that could give rise to conflicts of interest. The Supervisory Board also believes that the length of his membership is outweighed by his many years of experience and expertise in the areas of accounting, auditing, risk management, and sustainability reporting. Professor Trützschler's conduct in office demonstrates that he performs his duties as a member of the Supervisory Board and as Chairman of the Audit Committee in an exemplary manner, at all times fulfilling his role as a critical observer with unbiased judgment and as an experienced advisor to the Executive Board. As Chairman of the Audit Committee, he is also in regular contact with the independent auditors, engages in open discussions with the Executive Board, and critically scrutinizes its submissions. In addition, during his term of office he has worked with an Executive Board made up of different members, meaning that there is no indication that he would no longer be impartial towards incumbent members of the Executive Board on account of having worked with them for a long time. Professor Trützschler himself also states that he is independent.

The shareholder representatives also consider the Chairman of the Supervisory Board, Dr. Lothar Kappich, to be independent of the company and the Executive Board, even though he has also been a member of the Supervisory Board for more than 12 years. There is no discernible conflict of interest in the case of Dr. Kappich either, and his conduct in office

demonstrates that he has the critical distance required to properly advise and monitor the company and its Executive Board in every respect. In addition, the composition of the Executive Board has changed several times during Dr. Kappich's term of office, so there are no indications that Dr. Kappich could be influenced or biased on account of his many years of collaboration with incumbent members of the Executive Board. Dr. Kappich himself also states that he is independent. In his capacity as executor for the community of heirs of Horst Sartorius, Dr. Lothar Kappich should in turn be regarded as dependent upon the controlling shareholder.

- Former members of the Executive Board: The Supervisory Board should not include more than two former members of the Executive Board.
- Function at competitor companies: Members of the Supervisory Board should not hold any executive or advisory functions at major competitors of the company and should not have a personal relationship with a major competitor.
- The Supervisory Board has also defined a competence profile. The Supervisory Board should have experience in the life science sector, as well as knowledge of key competitors and a basic understanding of marketing and sales strategies.
- Members of the Supervisory Board should have knowledge of technologies and products relevant to the Group, as well as experience in the fields of innovation processes and research & product development, especially in the biopharmaceutical sector.
- The Supervisory Board should have expertise in the international markets relevant to the Sartorius Group.
- The Supervisory Board should include members with in-depth knowledge of corporate financial processes and competences in financial controlling and risk management; at least one member of the Supervisory Board must have expertise in the field of accounting and at least one other member of the Supervisory Board must have expertise in the field of auditing (Section 100, Subsection 5 AktG). Accounting and auditing also include sustainability reporting and the auditing thereof.
- Members of the Supervisory Board should have in-depth knowledge of law and compliance, in particular expertise in the areas of capital markets and corporate law. They should also have knowledge and experience in the field of corporate governance.
- The Board should have in-depth knowledge of and experience in human resources issues, in particular in the fields of international human resources planning as well as executive recruitment and succession planning.
- The Supervisory Board should have in-depth knowledge of the Sartorius organizational structure and processes in order to be able to take employees' perspectives into account.
- Members of the Supervisory Board should have experience in the areas of digitalization and data-based business models.
- There should also be sufficient expertise in sustainability and sustainability reporting on the Board.
- The Supervisory Board should also include members with international experience or backgrounds.

According to the Board's self-assessment, the Supervisory Board of Sartorius has a diverse and competent composition. The above-mentioned composition objectives are also met.

Competence matrix 2025:

Shareholder representatives		L. Kappich	D. Ebsworth	D. Favoccia	I. Panzer	F. Riemensperger	K. Trützscher
Member since		April 2007	January 2020	April 2017	April 2017	March 2022	Nov. 2011
Independence (acc. DCGK C.6)		no ¹	yes	yes	yes	yes	yes
Overboarding (acc. DCGK C.4)		no	no	no	no	no	no
Gender		male	male	female	female	male	male
Year of birth		1957	1954	1964	1966	1962	1948
Nationality		German	British	German	German USA	German	German
Educational background		Economics	Pharma	Law	Engineering	Computer Science	Mathematics
Corporate Governance; Compliance		■	■	■	■	■	■
Strategy development; Portfolio management; M&A		■	■	■	■	■	■
Industry know-how and customer-specific perspectives			■		■		
Technology and product development			■		■	■	
Capital Markets			■	■	■	■	■
Finance, Accounting and Financial Statement Audit; ESG regulation		■	■	■			■
Human Resources Management; Employee safety and engagement		■	■		■	■	■
Digital transformation; IT					■	■	
Leadership in international enterprises; C-level experience		■	■		■		
Environmental impact; Consumption of resources		■			■		■
International experience or personal background			■	■	■	■	
Employee representatives		A. Becker	B. Henseler	D. Langosch	D. Müller	H. Ritzau	S. Wirth
Corporate Governance; Compliance				■			■
Strategy development; Portfolio management; M&A			■	■			■
Industry know-how and customer-specific perspectives					■	■	
Technology and product development							
Capital Markets							
Finance, Accounting and Financial Statement Audit; ESG regulation				■	■		
Human Resources Management; Employee safety and engagement		■	■	■	■	■	■
Digital transformation; IT		■	■			■	
Leadership in international enterprises; C-level experience			■				
Environmental impact; Consumption of resources		■					
International experience or personal background			■				

¹ not independent of a controlling shareholder; for further details, see Independence on page 101

With regard to the inclusion of both genders, the Supervisory Board meets the quota of 30% set for the underrepresented gender. The Supervisory Board includes a total of seven men (around 58%), of whom four are shareholder representatives and three are employee representatives. In addition, five women (around 42%) are members of this Board, of whom two are shareholder representatives and three are employee representatives. As a result, the gender quota requirements are met on both sides of Supervisory Board representation as well as on the Board as a whole.

To facilitate a comparison with the composition objectives and the skills matrix, brief résumés of the Supervisory Board members are available on the Sartorius website.

Provision of Information to the Supervisory Board

The Executive Board provides the Supervisory Board with all the information needed for the Supervisory Board to effectively monitor the Executive Board's management of the company. To ensure that it is adequately informed, the Supervisory Board receives monthly reports that show the course of business at the level of the Group, divisions and regions along with developments in the key performance indicators for Sartorius. In addition, the Supervisory Board regularly receives a capital market report, which sets out the performance of Sartorius shares including prices and company valuations relative to peers as well as an overview of analysts' assessments and recommendations. Once a year as a rule, the Executive Board reports orally and in writing on the budget for the next fiscal year, including operational planning, financial planning, investment planning, and HR planning, as well as on the medium-term planning for the company's development. Also at least once a year, the Executive Board explains the status and development of any legal risks, and comments on the risk situation and risk management, as well as on significant compliance findings and compliance management. The responsible Supervisory Board committees also discuss the above-mentioned risk management and compliance issues on a quarterly basis, and are provided with corresponding written and oral information in this regard. Furthermore, the Executive Board reports to the Supervisory Board on all transactions requiring the latter's approval under the rules of procedure. These include in particular acquisition and divestment projects, capital measures, major investments, and restructuring projects. The reports and proposed resolutions are prepared such that the Supervisory Board has the opportunity, before the relevant transactions are carried out, to thoroughly consider the proposed measure and its implications, give its view, and take an informed decision. The Supervisory Board is also promptly informed as necessary of other important events and developments that could have a noticeable effect on Sartorius' position. If it is not possible to report directly in a Supervisory Board meeting, corresponding special reports are provided to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board then decides on the further involvement of the Supervisory Board. The committee chairpersons also independently set further reporting requirements for the Executive Board within their areas of responsibility. The Executive Board decides on the form and presentation of the reports to the Supervisory Board.

Details on the content of these reports in the relevant fiscal year and their discussion in the Supervisory Board can be found in the Report by the Chairman of the Supervisory Board on page 14.

Composition and Working Procedures of the Executive Board

The Executive Board of Sartorius AG manages the company on its own responsibility, with the goal of increasing the company's value over the long term. It develops the company's strategy, coordinates and agrees this with the Supervisory Board, and ensures that it is implemented. Beyond that, the rules of procedure for the Executive Board define the legal transactions requiring approval by the Supervisory Board in order for such transactions to be affected. The Executive Board is responsible for compliance with legal provisions and the company's internal policies, as well as for appropriate risk management.

Decisions are made by the Executive Board at regular Executive Board meetings that are convened and chaired by the Chairman. Other specialists and managers are consulted in an advisory capacity at these meetings as required.

As a collegial body, the Executive Board is collectively responsible for matters of particular importance. In all other respects, each member manages the area of responsibility assigned to them independently in accordance with the schedule of responsibilities, with the Chairman being informed of all significant events.

Composition of the Executive Board, Diversity and Competency Requirements

In the opinion of the Supervisory Board, the basic eligibility criteria for appointments to positions on the Executive Board are professional suitability for managing the respective area of responsibility, proven performance in previous professional careers, and impressive managerial skills. The Supervisory Board also takes diversity into account when making its decisions. For example, the Supervisory Board aims to appoint people with complementary profiles, professional and life experiences, and different ages to the Executive Board. The Executive Board should also have broad international experience.

The Supervisory Board deals regularly with succession planning for the Executive Board both in the Executive Committee and in plenary sessions. Long-term succession planning is geared toward the corporate strategy and is based on the systematic development of managers. To identify special talent within the company, promising junior staff are invited to make presentations to the Supervisory Board on selected topics.

An Executive Board member must not be older than 65 years of age at the time of his or her appointment. This age limit can be waived in individual cases, provided there are no reservations about the suitability of the person proposed and his or her appointment is expedient to the interests of the company in spite of the age limit being exceeded.

The Supervisory Board will decide on the specific appointment to an Executive Board position in the interests of the company and with due consideration of all the circumstances of the individual case.

The Executive Board of Sartorius AG is composed of three men and one woman. This fulfills the statutory quota for the formation of a four-member Executive Board in accordance with Section 76 Subsection 3a AktG and eliminates the obligation to set a target value for the Executive Board.

Name	Function / Ressort	Year of birth	First appointed	End of current ordering period
Dr. Michael Grosse	Chairman of the Board	1967	2025	June 30, 2028
Dr. René Fáber	Bioprocess Solutions Division	1975	2019	December 31, 2026
Dr. Florian Funck	Chief Financial Officer	1971	2024	March 31, 2027
Dr. Alexandra Gatzemeyer	Lab Products & Services Division	1979	2023	April 30, 2031

Further information, including information on memberships of supervisory boards and other comparable domestic and foreign supervisory bodies of business enterprises, is published from page 346 onwards of this Annual Report.

Also, with regard to the future appointment of women to the Executive Board of Sartorius AG, the Supervisory Board supports the activities of the Executive Board to further increase the percentage of female executives at the management levels below the Executive Board in the company. The Executive Committee and the Supervisory Board as a whole regularly receive reports on how the proportion of women in senior-level management positions is developing.

First and Second Management Levels Below the Executive Board

In March 2022, the Executive Board stipulated that the proportion of women in the first and second management levels should be one third in both cases by December 31, 2025. As at the reporting date of December 31, 2025, the proportion of women in the first management level after the Executive Board was 25% and therefore slightly below the target figure, while the proportion of women in the second level was 33% and therefore exactly on target. The first management level comprised 4 women and 12 men (previous year: 4 women | 12 men), while the second level comprised 35 women and 65 men (previous year: 32 women | 65 men).

In December 2025, the target figures for the deadline December 31, 2028 were set unchanged for both management levels, i.e. that the proportion of women should be one third in both cases.

It should be noted that, owing to the relatively small number of managers at the first level, even individual changes in personnel can lead to sizable swings in this percentage. In the past, the inclusion of acquired companies also frequently resulted in fluctuations. This cannot be ruled out for the future.

Remuneration Report | Remuneration Policy

The remuneration report for fiscal 2025 and the auditor’s report in accordance with Section 162 AktG, the compensation policy currently in place as approved by the Annual General Meeting on March 27, 2025, pursuant to Section 87a, Subsections 1 and 2, sentence 1, AktG, and the remuneration resolution adopted by the same Annual General Meeting on March 27, 2025 pursuant to Section 113, Subsection 3, AktG are publicly available at www.sartorius.de/corporate-governance.

Further Corporate Governance Practices

Responsible, sustainable, and value-oriented corporate governance is a high priority at Sartorius, and is derived from the company’s mission and values. In addition to the various national legal frameworks, Sartorius has also established a number of internally applicable corporate governance practices and behavioral guidelines. To ensure that activities are carried out in accordance with both the law and the company’s own policies, Group management uses selected management and control systems that complement and reinforce each other. The requirements and systems are continuously reviewed and, if necessary, adapted to changing conditions.

	Risk Management System	Compliance Management System	Internal Control System	Internal Audit
Focus	Strategic and operational risks	Statutory and regulatory requirements	Controls in operational and financial processes	Monitoring and audit function

Sartorius’ **Risk Management System** identifies, evaluates, and monitors operational and strategic risks. A detailed description of the system, assigned responsibilities, and the risk report for fiscal year 2025 can be found from page 74 of this Annual Report.

The **Internal Control System** (ICS) aims to ensure that these processes are proper, efficient, and effective, and to identify weaknesses through control measures integrated into the business processes. In this context, the

focus is on controls in operational and financial processes that are often also integrated into the Group's IT systems. The individual Group functions are responsible for the design and implementation of controls in their respective areas, and support the Executive Board accordingly in designing and maintaining appropriate and effective processes. The scope of their respective control activities depends on the specific risks associated with the individual functions. Each function's management team must therefore implement an appropriate ICS in its own area of responsibility. A description of the key ICS elements with regard to the accounting process can be found in a separate section starting on page 92.

The Executive Board and Supervisory Board are not aware of any circumstances that would argue against the appropriateness and effectiveness of the risk management system and the internal control system of the Sartorius Group.

The **Compliance Management System** focuses on compliance with legal, regulatory, and company-specific requirements. To ensure compliance at Sartorius, the company has implemented a Group-wide standard that is described in a Compliance Management Handbook. This handbook summarizes the responsibilities and authorities of the individual functions.

Sartorius has introduced various policies in this context: The Sartorius Code of Conduct summarizes the fundamental principles for compliance with laws, regulations, and standards that are of central importance to the Group. Employees are given guidance on expected behavior with regard to a wide range of topics, including human rights, international social and environmental standards, antitrust and competition law, dealings with business partners and government institutions, and the avoidance of conflicts of interest. In addition, Sartorius has implemented an Anti-Corruption Code that raises employees' awareness of dangers posed by bribery and corruption. Both Codes apply across the Group to all employees. They also highlight the fact that any violation of the Codes could result in disciplinary action or consequences under labor or criminal law. The Codes are available on the company intranet. Sartorius has also established an extensive list of online training courses. A role-specific, mandatory training program is put together from this list for each employee and must be completed annually. In addition, Sartorius also expects its business partners to comply with internationally recognized social and environmental standards, observe laws, adhere to the principles of fair competition, and respect human rights. These requirements are set out in the Code of Conduct for Business Partners.

Sartorius has also set up a whistleblower system to properly receive and systematically process both internal and external complaints and compliance notifications. For this purpose, the company provides various reporting channels that are available around the clock in various languages and can also be used anonymously. The Corporate Compliance team can be contacted in person, on the phone hotline, by e-mail, or through the whistleblower portal. Employees can also submit notifications via their manager. The reporting channels can be found both on the intranet and on Sartorius' website. Information received is treated confidentially and reviewed by the Corporate Compliance team in accordance with a defined standard. If violations occur, appropriate countermeasures are initiated.

Internal Audit reviews the effectiveness and efficiency of the management and control systems described above, and supports the company's management team in improving them. It also monitors individual functions and processes along with the controls used with regard to correctness, practicality, and efficiency. In the process, a corresponding annual audit plan is developed on a risk-oriented basis. The results of the audits and any necessary improvement measures are discussed promptly with the functions audited, with the implementation of the agreed measures followed up by Internal Audit.

Overall responsibility for the risk and compliance management system, the internal control system, and Internal Audit lies with the Executive Board. The respective functional heads keep the Executive and Supervisory Boards regularly informed of relevant issues and further developments.

Transparency

Sartorius AG places great importance on providing consistent, comprehensive, and timely information. For this reason, participants in the capital market and interested members of the general public are provided with prompt, regular, and simultaneous information on the economic situation of the Group. The annual report, half-yearly financial report, and quarterly statements are published within the specified deadlines. Current developments and material events are announced in press releases and, where appropriate, ad hoc disclosures. This information is usually made available in German and English simultaneously, and published via suitable media and on the internet. Capital market participants remain in close contact with the company's Investor Relations team. Investors and analysts are provided with information on current and future business developments in conference calls on the occasion of the respective quarterly reports. Sartorius is regularly represented at roadshows and investor conferences, and holds its own capital market events.

The main recurring events and publications, such as the Annual General Meeting, the annual report, and the interim reports, are listed on a financial calendar that is permanently available on the Group website.

Share Trading Activities of Supervisory and Executive Board Members

A statement of transactions conducted in 2025 by Executive and Supervisory Board members on their own account in accordance with Article 19 of Regulation (EU) 596/2014 (Market Abuse Regulation) is published on the Sartorius website.

As executor of the last will of Horst Sartorius, the Supervisory Board Chairman, Dr. Lothar Kappich, holds around 50.1% of the ordinary shares issued by the company. Beyond this, there are no notifiable holdings of shares or financial instruments by members of the Executive Board or Supervisory Board that directly or indirectly exceed 1% of the shares issued by the company.

Accounting and Independent Statutory Audit

The consolidated financial statements and the Group Management Report, as well as the consolidated interim financial statements and reports, are prepared in accordance with the International Financial Reporting Standards (IFRS) as they are to be applied within the EU, and in accordance with the commercial law regulations to be applied under Section 315e, Subsection 1 HGB. The annual financial statements of Sartorius AG are prepared in accordance with German commercial law (HGB). The consolidated financial statements and the annual financial statements are prepared by the Executive Board, audited by the independent auditors elected by the Annual General Meeting, and approved or adopted by the Supervisory Board. In addition, the Executive Board provides a sustainability statement in compliance with Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852, as well as Sections 315b to 315c of the German Commercial Code (HGB). This statement is subject to a limited assurance audit by the independent auditor. The Supervisory Board monitors and advises the Management Board in the context of preparing the sustainability report.

It has been agreed with the independent auditors that they will notify the Supervisory Board directly of any possible grounds for disqualification or partiality and of any material findings or incidents identified during the audit. This also includes management's reporting obligations on corporate governance pursuant to Section 161 AktG.

The Supervisory Board | The Executive Board

Sustainability at Sartorius

Sustainability is an integral part of Sartorius' business model. The company is making an indirect contribution to ensuring that new therapies reach more patients worldwide, by supporting its customers in making the complex development and production of biopharmaceuticals more efficient, safer and more resource-efficient.

In its more than 150-year history, the company has also anchored long-term oriented, responsible, and thus sustainable action in many dimensions in the company, even beyond its immediate business purpose: Sartorius focuses on mutually beneficial, trusting and lasting relationships with its customers and business partners. The company offers its employees a safe working environment in which they can develop professionally and personally. Investors can count on a corporate policy that is geared towards continuous value creation. In addition, Sartorius sees itself as a responsible part of society that acts as a partner and good neighbor at the company's locations worldwide.

Environmental sustainability

Acting responsibly includes using natural resources carefully. Sartorius regards resource-efficient business practices as an important shared challenge and task for all stakeholders in the life science and pharmaceutical industries. For many years, Sartorius' product portfolio has been geared toward replacing energy-, water- and chemical-intensive cleaning processes in the production of biopharmaceuticals by customers, and reducing the required cleanroom space and hence the production footprint. Another way in which Sartorius supports its customers in achieving their environmental objectives is the increased use of continuous manufacturing processes and new materials – both of which are emerging topics on which the company is currently working intensively with customers, industry representatives and regulators.

Sartorius also endeavors to keep its own carbon footprint as small as possible. The company has set itself clear priorities and is focusing on issues that have the greatest impact on the environment. At the center of these are the reduction of greenhouse gases, pollutants and waste along with the promotion of a circular economy in products and processes. Details from page 164 onwards.

Social sustainability

A key success factor for Sartorius is its workforce of some 14,000 employees from around 100 nations. These employees are united by three strong corporate values: Sustainability, Openness and Enjoyment, and by the motivating corporate mission of contributing to medical progress through their own work. The corporate culture is one in which a spirit of transparency and personal responsibility prevail, with feedback positively encouraged. Sartorius offers attractive and inclusive jobs with fair pay and a variety of options for professional and personal development. Details from page 198 onwards.

Governance

With regard to its governance, Sartorius has established a framework that focuses on qualified, transparent management of the company that is geared towards long-term value creation. This includes both mandatory regulations such as laws, ordinances and recognized standards as well as other optional guidelines such as the company's own corporate guidelines and practices. Sartorius provides detailed explanations of its corporate

governance practices in the Corporate Governance Report, the reports of the Supervisory and Executive Boards, the Risk Report and the Governance web page. Employees of the company are regularly informed and trained on the rules and regulations to be observed.

Coordination and control

The Corporate Sustainability function reports to the Chair of the Executive Board and also makes regular presentations to the full Executive Board. The department is responsible for carrying out the double materiality assessment, monitoring sustainability initiatives and programs, and for sustainability reporting. To this end, the team works closely with managers and experts in the various business areas, regions and functions. In consultation with the Supervisory Board, the Executive Board sets the overall direction of the sustainability strategy, defines the level of ambition and decides on strategic priorities with impacts on sustainability. Responsibility for implementing individual actions lies with the operating divisions or individual departments such as Corporate Sourcing, Environment, Health & Safety, Human Resources and Corporate Compliance, depending on the content and objectives.

Dialogue with stakeholders

Improving sustainability performance is a task for society as a whole and must be achieved through joint commitment along the entire value chain. Sartorius is therefore in continuous dialogue with its stakeholders. Stakeholders are individuals, companies, institutions, etc. that can influence the success of Sartorius or are affected by the Group's actions. These include, in particular, customers, employees, investors, suppliers and business partners. In the reporting year, Sartorius continued to exchange ideas and information on sustainability issues with its customers and suppliers in a variety of formats. Topics of particular relevance included climate management and resource efficiency.

External sustainability assessments

Sartorius' sustainability performance is regularly assessed externally. An overview of the current company ratings can be found in the following table.

Current Sustainability Ratings

Company	Rating	Publication	Result
Sartorius AG	CDP	February 02, 2024	C
Sartorius AG	EcoVadis	August 18, 2025	73/100 (90th percentile) – Silver
Sartorius AG	ISS ESG	July 15, 2025	C+
Sartorius AG	Morningstar Sustainalytics	July 15, 2025	18.2 (Low risk)
Sartorius AG	MSCI ESG	June 21, 2025	AA

Sustainability Report

General information

1. Basis for preparation

Disclosure Requirement BP-1 – General basis for preparation of sustainability statements

This Sustainability Statement has been prepared on a consolidated basis for the Group in full compliance with the European Sustainability Reporting Standards (ESRS). It also fulfills the requirements of the non-financial reporting obligations pursuant to Sections 315b to 315c of the German Commercial Code (HGB) (non-financial Group statement).

Since there is no long-term experience in applying ESRS, Sartorius' preparation of this year's Sustainability Statement was again associated with uncertainties regarding open questions and related interpretations. The company has taken information into account that was available by January 31, 2026.

In addition to the company's own business operations, the double materiality assessment that was performed covered both its upstream and downstream value chain. However, the policies, actions, targets and data relate exclusively to the consolidated companies' own operations, unless otherwise stated. The scope of consolidation of the Statement is the same as the scope of consolidation of the consolidated financial statements as at December 31, 2025.

Sartorius has not made use of the option to exclude specific information on classified and sensitive information on intellectual property, know-how or results of innovation in the reporting year.

Sustainability reporting aims to make complex environmental and social impacts measurable and transparent. At the same time, however, these can only be directly quantified to a limited extent. Due to incomplete global data, model-based methods, and forward-looking assumptions, the reporting is partly based on estimates. To enable readers to understand the accuracy of the reporting, Sartorius has disclosed all important assumptions, judgments, and thresholds, such as those used to define the value chain and end-users, to perform the double materiality assessment and to establish the metrics, at the relevant points in the Statement. The estimates can only be partially refined in future reporting periods once the relevant information from the value chain and from Sartorius's own operations is available. This will be possible as the number of companies subject to reporting requirements increases and reporting practices become more established internally and externally.

Over the coming years, Sartorius will continue to enhance its internal processes and controls for the preparation of its Sustainability Statement, such as the double materiality assessment, and data and text processes.

General note on the presentation of figures

In individual cases, the sums of the figures shown may not precisely equal the stated totals, and percentages may not result precisely from the figures shown due to rounding.

Disclosure Requirement BP-2 – Disclosures in relation to specific circumstances

Time horizons

The time horizons used in this Sustainability Statement are in line with ESRS, unless otherwise stated in the relevant section. Based on the current reporting year (reporting date December 31, 2025), the short-term period therefore relates to up to one year in the future, the medium-term period relates to one to five years in the future and the long-term period relates to more than five years in the future.

Value chain estimation

The table below lists metrics that include value chain estimations. Sartorius made the estimates based on indirect sources such as sector average data and other approximate values. The basis for preparing the metrics, their accuracy, and any planned actions to improve accuracy are described on the cited pages of the Sustainability Statement.

ESRS Disclosure Requirement	Metric	Page reference
E1-6	Greenhouse gas (GHG) emissions	172
E2-5	Substances of concern and substances of very high concern	186
E5-4	Resource inflows	191
E5-5	Resource outflows	193

Sources of estimation and outcome uncertainties

The table below provides an overview of metrics that include sources of estimation and outcome uncertainties. These arise for various reasons, such as the availability of reliable data along the upstream and downstream value chain and/or the accuracy of measurement techniques. The estimation methods used and the resulting outcome uncertainties are described on the cited pages of the Sustainability Statement.

In addition, Sartorius would like to point out that forward-looking information provided in this Statement in some places or included in assumptions, estimates and assessments is inherently subject to uncertainty.

ESRS Disclosure Requirement	Metric	Material estimations and outcome uncertainties	Page reference
E1-5	Energy consumption and mix	- Calculation of fossil and nuclear energy - Self-generated energy	170
E1-6	GHG emissions	All GHG scopes and categories include a proportion of estimates	172
E2-5	Substances of concern and substances of very high concern	- Parts of the total inflow weight - Total outflow weight - Purchased substances of concern	186
E5-4	Resource inflows	Parts of the total inflow weight	191
E5-5	Resource outflows	- Parts of the total outflow weight - Estimation of the classification of products sold (durability, recyclability) and packaging (recyclability) - Parts of the total waste	193

ESRS Disclosure			
Requirement	Metric	Material estimations and outcome uncertainties	Page reference
S1-6	Characteristics of the undertaking's employees	▪ Third gender	205
S1-9	Diversity metrics	▪ Third gender	211
S1-13	Training and skills development metrics	▪ Third gender	215
S1-14	Health and safety metrics	▪ Consideration of the contractual working time instead of the actual working time	216
S1-15	Work-life balance metrics	▪ Third gender	218

As of reporting year 2025, there is no longer any outcome uncertainty regarding ESRS Disclosure Requirement S1-16. The previous uncertainty was method-related, and was fully eliminated by changing to a more accurate data collection method.

Changes in preparation or presentation of sustainability information

The preparation or presentation of the following metrics published in the previous year was changed in the year under review.

The changes and the reasons for them, as well as the restated comparative figures and the difference between the reporting year and the previous year, are explained on the cited pages of the Sustainability Statement.

ESRS Disclosure			
Requirement	Disclosure	Description	Page reference
E1-6	GHG emissions	The gross Scope 1, 2 and 3 emissions are restated due to accounting policy adjustments including emission factors. As a result, GHG intensity per net revenue is also restated. Further information can be found in the "Climate change" section in E1-6.	172
E5-5	Waste	Waste is restated because previously immaterial non-production companies are now included in the calculation method. Further information can be found in the "Resource use and circular economy" section in E5-5.	193
S1-16	Annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees	The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees is restated due to a data collection change. Further information can be found in the "Own workforce" section in S1-16.	219

Reporting errors in prior periods

No material errors were identified in the reporting year with respect to figures published for fiscal 2024, and therefore no corrections to previously reported figures were required.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

The Sustainability Statement in accordance with ESRS also fulfills the requirements for the non-financial Group statement prepared in accordance with Sections 315b to 315c HGB. With regard to the fulfillment of reporting obligations under commercial law, the company states the following:

In contrast to previous years, since the 2024 reporting year Sartorius has been using ESRS, a reporting standard recognized by the EU Commission, as a framework for preparing the non-financial statement.

A reconciliation of the material matters pursuant to Section 289c (2) HGB and material topics for Sartorius to the ESRS topics can be found in the following table.

Matters pursuant to Section 289c HGB	Reconciliation to ESRS topics
Environmental matters	Climate change
	Resource use and circular economy
	Pollution
Employee-related matters	Own workforce
Social matters	Immaterial
Respect for human rights	Own workforce
	Workers in the value chain
Combating corruption and bribery	Immaterial

“Social matters” and “Combating corruption and bribery” are not material matters for Sartorius according to the double materiality assessment, which is why the company has not provided any policies on these matters in this Statement.

In the reporting period, there were no material risks from the company’s own business activities or from business relationships, products and services that are very likely to have severe negative impacts on the non-financial aspects in accordance with Section 289c HGB.

Nor were there any key performance indicators relevant to company management, i.e. the most significant non-financial performance indicators within the meaning of Section 289c (3) HGB.

As part of the environmental information, this Sustainability Statement contains the disclosures pursuant to Article 8 of Regulation 2020/852 (EU Taxonomy Regulation) for Sartorius in the section entitled “Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)”.

Incorporation by reference

The following information has been incorporated by reference into this Statement. This information can be found in the management report and is marked as an ESRS disclosure in the relevant section.

ESRS Disclosure		
Requirement	Information	Page reference
ESRS 2 SBM-1, paragraph 40 a	Key elements of the general strategy that relate to or have an impact on sustainability matters:	31, 33, 34
	i. Significant groups of products and/or services offered, including changes in the reporting period (new/removed products and/or services);	
	ii. Significant markets and/or customer groups served, including changes in the reporting period (new/removed markets and/or customer groups);	31, 33, 34
	iii. Number of employees by geographical areas	49
ESRS 2 SBM-1, paragraph 42 a	Description of the business model and value chain: input and approach to collecting, developing and securing these inputs	31
ESRS 2 SBM-1, paragraph 42 b	Description of the business model and value chain: output and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	31-31

Use of provisions for phased-in Disclosure Requirements in accordance with Appendix C of ESRS 1

The table below provides an overview of how Sartorius handles relevant phased-in Disclosure Requirements.

ESRS	ESRS Disclosure Requirement	Full name of the ESRS Disclosure Requirement	Transitional provision	Management of transitional provisions at Sartorius
ESRS 2	SBM-1	Material impacts, risks and opportunities and their interaction with strategy and business model	The undertaking may omit the information prescribed by ESRS 2 SBM-3 paragraph 48(e) (anticipated financial effects) for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS 2 SBM-3 paragraph 48(e) by reporting only qualitative disclosures for the first three years of preparation of its sustainability statement, if it is impracticable to prepare quantitative disclosures.	Use of transitional provision
ESRS E1	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	The undertaking may omit the information prescribed by ESRS E1-9 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E1-9 by reporting only qualitative disclosures for the first three years of preparation of its sustainability statement, if it is impracticable to prepare quantitative disclosures.	Use of transitional provision
ESRS E2	E2-6	Anticipated financial effects from pollution-related risks and opportunities	The undertaking may omit the information prescribed by ESRS E2-6 for the first year of preparation of its sustainability statement. Except for the information prescribed by paragraph 40(b) on the operating and capital expenditures occurred in the reporting period in conjunction with major incidents and deposits, the undertaking may comply with ESRS E2-6 by reporting	Use of transitional provision

			only qualitative disclosures, for the first three years of preparation of its sustainability statement.	
ESRS E5	E5-6	Anticipated financial effects from resource use and circular economy-related risks and opportunities	The undertaking may omit the information prescribed by ESRS E5-6 for the first year of preparation of its sustainability statement. The undertaking may comply with ESRS E5-6 by reporting only qualitative disclosures, for the first three years of preparation of its sustainability statement.	Use of transitional provision

2. Governance

Disclosure Requirement GOV-1 – The role of the administrative, management and supervisory bodies

Sartorius AG is a listed joint stock corporation founded under German law and headquartered in Göttingen, Germany. It has three corporate bodies – the Annual General Meeting, Supervisory Board and Executive Board – whose tasks and powers are derived from the German Stock Corporation Act (AktG) and the company's Articles of Association. In managing the company, the Supervisory Board and the Executive Board work together in a dual management system, each with its own duties and responsibilities.

Composition and diversity

The Executive Board is responsible for managing the company and consists of four members: the Chief Executive Officer (CEO), who is responsible for Business Development, Human Resources, Corporate Research, Legal Affairs, Corporate Communications & IR, Facility Management, EHS & Security and Corporate Sustainability; the Chief Financial Officer (CFO), who is responsible for Finance & Controlling, IT & Process, Corporate Compliance, Internal Audit and Corporate Sourcing; and the Board members responsible for the two operating divisions, namely Bioprocess Solutions (BPS) and Lab Products & Services (LPS). The percentage of executive members is 100% and the percentage of non-executive members is 0%.

The members of the Executive Board have diverse and complementary experience that is relevant to the company's sectors, products and geographical locations. Two of the four members of the Executive Board have international experience in the life sciences sector and extensive market and product knowledge, having worked at Sartorius for at least 20 years. With many years of management and executive experience in the packaging, pharmaceutical and food technology industries, as well as in the global service and development environment, the Chief Executive Officer brings the operational and strategic expertise needed to continue Sartorius' growth strategy. The Chief Financial Officer has many years of extensive experience in the financial sector of an international conglomerate.

One member of the Executive board is female. As such, the proportion of female members is 25% and the gender balance, i.e., the ratio of female to male members, is 0.3. Five members of the Supervisory Board are female. As such, the proportion of female members is 42% and the gender balance is 0.7.

The Supervisory Board monitors the Executive Board and consists of twelve members, all of whom are non-executive, meaning that the percentage of non-executive members is 100%.

It consists of six shareholder representatives elected by the Annual General Meeting and six workers' representatives elected in accordance with the German Codetermination Act (MitbestG).

The members of the Supervisory Board also have experience in the life science sector as well as knowledge of key competitors and a fundamental understanding of marketing and sales strategies. In addition, they have expertise in the international markets relevant to the Sartorius Group and its products.

According to the assessment of the shareholder representatives on the Supervisory Board, six members are independent of the company or its Executive Board, which corresponds to 50% of the total members.

Roles and responsibilities

The Executive Board is responsible for systematically identifying and assessing sustainability-related impacts on people and the environment, as well as risks and opportunities for the company. This responsibility has been delegated to the Corporate Sustainability department, which is part of the CEO's remit. In the reporting year, the Corporate Sustainability department held discussions with the Chief Executive Officer and the Chief Financial Officer on the process and results of the double materiality assessment in accordance with ESRS with regard to sustainability-related impacts, risks, and opportunities.

The Executive Board is responsible for defining the company's strategy and targets with regard to sustainability-related impacts, risks, and opportunities and for monitoring progress in implementing this strategy.

The Supervisory Board is responsible for monitoring the management of sustainability-related impacts, risks, and opportunities, including the company's strategies and progress. The Executive Board provides the Supervisory Board with all the information needed for the Supervisory Board to effectively monitor the Executive Board's management of the company. The Audit Committee supports the Supervisory Board in performing its supervisory function. The Audit Committee focuses in particular on monitoring the following: the accounting process, including reporting; the efficacy of the internal control system; risk management and the internal auditing system; compliance; and the independent statutory audit. This also includes the monitoring of sustainability reporting. The Audit Committee reports on its work to the full Supervisory Board.

The Corporate Sustainability department was invited to the Audit Committee of the Supervisory Board in the fourth quarter of the reporting year to report on current sustainability topics, particularly with regard to the implementation of the CSRD along with targets relating to climate change mitigation and their operationalization.

Specific controls for impact, risk and opportunity management are still being defined and were therefore not implemented in the reporting year.

Expertise

The members of the Executive Board are appointed by the Supervisory Board. In the opinion of the Supervisory Board, the basic fitness criteria for appointments to positions on the Executive Board are professional aptitude for managing the respective area of responsibility, a proven career track record, and impressive leadership skills. This also includes sustainability-related skills and expertise. According to its own assessment, the Executive Board possesses, directly and indirectly, the necessary skills and expertise with regard to the material sustainability matters and is therefore suitably composed.

The competence profile for the Supervisory Board of Sartorius AG stipulates that its members should have the overall knowledge, skills and experience required to properly fulfill the Board's duties. For this purpose and based on the recommendations of the German Corporate Governance Code, the Supervisory Board has adopted appointment objectives. Among other things, there should be sufficient expertise on sustainability, the environment and social issues on the Board. According to the Board's self-assessment, the Supervisory Board of Sartorius is competently constituted. This also relates to the direct and indirect availability of suitable skills and expertise required for the monitoring of material sustainability-related impacts, risks, and opportunities. The entire ESG regulatory framework is assigned to the "Finance, Accounting, and Auditing" competence area at an overarching level. The ESRS topics "Business conduct" and "Workers in the value chain" are assigned to the "Corporate Governance and Compliance" competence area; "Climate change", "Pollution", and "Environmental impacts and resource use" are assigned to the "Resource use and circular economy" competence area; and "Own Workforce" is assigned to the "Human Resources, Employees, and Engagement" competence area.

The members of the Supervisory Board assume personal responsibility for undertaking the training and continuing education measures necessary for their duties. Where necessary, the company provides organizational support and bears the corresponding costs. Training measures relating to sustainability in the reporting year included participation in specialist events for Supervisory Board members organized by leading auditing firms and law firms, covering topics such as regulatory changes and non-financial reporting. Supervisory Board members also actively participated in commissions and networks, such as the German Supervisory Boards Working Group (AdAR), the Government Commission on the German Corporate Governance Code, the Hans Böckler Foundation and Deutsches Aktieninstitut (DAI).

During the reporting year, the whole Supervisory Board was informed about the CSRD and ESRS sustainability reporting requirements as part of two training courses conducted by the Corporate Sustainability department and the statutory auditor.

Specific disclosures on business conduct

The administrative, management and supervisory bodies play an important role with regard to business conduct. Firstly, the Executive Board defines the corporate values and overarching behavioral guidelines and codes of conduct. Secondly, it is responsible for ensuring compliance with legal provisions and internal company regulations.

With its Group-wide compliance management system, Sartorius aims to ensure that members of corporate bodies, managers and employees are familiar with the company's values, behavioral guidelines, and regulations. Regular training is therefore a key component of this system. Managers are encouraged to actively exemplify and promote the corporate values and behavioral guidelines.

The Supervisory Board monitors and advises the Executive Board on business conduct and has extensive knowledge and experience in this area.

Disclosure Requirement GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Head of Corporate Sustainability currently informs the Executive Board and the Audit Committee on an ad hoc basis about material sustainability-related impacts, risks, and opportunities, as well as about the implementation of sustainability due diligence and the results and effectiveness of the policies, actions, metrics, and targets adopted.

This allows the information to be taken into account when monitoring the company's strategy, making decisions on important transactions, and in its risk management process.

During the reporting year, the Corporate Sustainability department informed the Executive Board and the Audit Committee about the results of the double materiality assessment in accordance with ESRS. This included a description of the impacts, risks, and opportunities identified as material and presented in SBM-3. Any areas of potential identified and possible measures for the further development of policies, actions, metrics, and targets were discussed in this context. With regard to climate change mitigation, the specific implications for corporate strategy and operational planning were coordinated.

The Executive Board and the Audit Committee were also informed about the results of the risk analysis in accordance with the German Supply Chain Due Diligence Act (LkSG) and the effectiveness of the corresponding risk management system.

Disclosure Requirement GOV-3 – Integration of sustainability-related performance in incentive schemes

The remuneration policy for members of the Executive Board is aimed at ensuring that they are remunerated appropriately in line with their duties and responsibilities, and that the performance of each member of the Executive Board and the success of the company are taken into account. For this reason, the remuneration policy includes both short-term and long-term variable remuneration components related to sustainability in addition to fixed remuneration components. It meets the requirements of the German Stock Corporation Act (AktG) as well as the recommendations of the German Corporate Governance Code (DCGK) with the exception of any divergences justified in the Declaration of Compliance. The Executive Board's remuneration policy is determined by the Supervisory Board.

Short-term variable remuneration

The Employee Motivation & Commitment (EMC) metric is anchored in the short-term variable remuneration (Short Term Incentive | STI) as a remuneration component with a one-year assessment basis. This metric replaces the Employee Net Promoter Score (ENPS) in the reporting year because the latter did not adequately reflect the underlying aspects and changes in employee satisfaction and was also subject to significant fluctuations. This remuneration component is a cash payment that accounts for 10% of the total STI. Details on the definition of the metric and the target achievement and payment modalities can be found in the remuneration report on page 241.

Long-term variable remuneration

The long-term variable remuneration (Long Term Incentive | LTI) includes the reduction of CO₂eq emissions intensity as a remuneration component with a four-year assessment period. The target value for CO₂eq emissions intensity is based on an average annual reduction of 10% during the relevant assessment period. This remuneration component is a cash payment that accounts for 25% of the total LTI. Details on the definition of the metric and the target achievement and payment modalities can be found in the remuneration report on page 244. The start date of the first remuneration tranche was January 1, 2022. This means that the first remuneration tranche, which includes CO₂eq emission intensity as a remuneration component, will be allocated for the first time in 2026 based on the actual values in 2025.

The Supervisory Board's remuneration policy did not include any sustainability-related components in the reporting year.

Disclosure Requirement GOV-4 – Statement on due diligence

For Sartorius, exercising due diligence with regard to sustainability matters is a business conduct task. The following table provides an overview of the core elements of due diligence and refers to the relevant explanations of these elements in this Sustainability Statement.

Core elements of due diligence	Paragraphs in the Sustainability Statement
(a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3
(b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2, ESRS 2 SBM-2, ESRS 2 IRO-1, E1 MDR-P, E2- MDR-P, E5-MDR-P, S1-MDR-P, S2-MDR-P
(c) Identifying and assessing adverse impacts	ESRS 2 IRO-1, ESRS 2 SBM-3
(d) Taking actions to address those adverse impacts	E1 MDR-A, E2 MDR-A, E5 MDR-A, S1 MDR-A, S2 MDR-A
(e) Tracking the effectiveness of these efforts and communicating	E1-MDR-M, E2-MDR-M, E5-MDR-M, S1-MDR-M, S2-MDR-M, E1 MDR-T, E2 MDR-T, E5 MDR-T, S1 MDR-T, S2 MDR-T

Disclosure Requirement GOV-5 – Risk management and internal controls over sustainability reporting

The sustainability reporting process in the reporting year included a double materiality assessment, data collection, and text preparation. The materiality and data collection process is based on the respective manuals that define the principles, standards, and key internal controls that are essential to the entire reporting process.

The reporting risks prioritized to date include, in particular, incorrect or incomplete data deliveries and possible misstatements in the report. To mitigate these risks, the company has implemented process-specific controls, notably the dual control principle and plausibility checks (e.g., completeness checks, deviation analyses, comparisons, and internal textual reviews). The implementation of structured risk analyses and prioritizations, as well as corresponding internal controls at all process levels, is continuously moving forward with the involvement of the relevant internal functions.

The Executive Board and Supervisory Board are informed on an ad hoc basis about individual reporting risks and corresponding mitigation strategies and measures. Regular, structured reporting on the results of risk management and internal controls for sustainability reporting is not yet in place and is being established gradually.

3. Strategy

Disclosure Requirement SBM-1 – Strategy, business model and value chain

For detailed information on the sustainability-related core elements of its general strategy, business model, and value chain, the company refers readers to the management report, as stated earlier under ESRS 2 BP-2.

In addition, the company informs readers that its upstream value chain encompasses the extraction of raw materials and the manufacture of intermediate products as well as corresponding logistics and services. Its own operations include product manufacture, assembly and system integration, quality assurance, distribution and sales, and customer service. The downstream value chain concerns the use of the products by customers. The end users of Sartorius products are therefore the employees of its direct customers. End-users in the context of ESRS are individuals who ultimately use or are intended to use a particular product or service. As such, the end users of Sartorius products are not patients. Sartorius products are used in the wider biopharmaceutical value chain to develop and produce medicines and treatments for patients.

The following key facets comprise the eight stages of the company's value chain:

Stage/Work step	Process description
1. Raw material extraction	Extraction of basic materials that form the starting point of the value chain and are required for the manufacture of products and packaging. These include fossil feedstock, ores and metals, biological feedstock, biomass, and biogenic residues.
2. Production of raw materials, intermediate products, supplies, and finished products	Provision of all materials, components and services required for product manufacturing. These include raw materials such as plastics and chemicals, specific components for cell culture media and biotech processes, intermediate products such as electronic components and mechanical assemblies, supplies (especially chemicals), finished products such as stainless steel tanks, and services, primarily in logistics and consulting.
3. Product manufacturing	Manufacture of finished products and key components for further assembly in Sartorius systems. By relevance to revenue, these include consumables: e.g., disposable bags and filters; instruments, e.g., laboratory balances and software.
4. Assembly and system integration, where applicable	Assembly of previously manufactured components into complete end products.
5. Quality assurance	Tests and inspections to ensure that all products comply with regulatory requirements and internal quality standards.
6. Distribution and sales	Packaging of products, in some cases under cleanroom conditions to guarantee the highest hygiene and safety standards. Then worldwide shipment, which in some cases is temperature-controlled to ensure the quality and stability of sensitive materials.
7. Use by customers	Use of products by customers in various application areas including biopharmaceutical production, research, and quality control.
8. Customer service/Service	Ensures that the products can be used to best effect through customer service after delivery.

Sustainability goals

The stated objective of Sartorius' sustainability efforts is to create long-term value for all stakeholders. Achieving this in an environment characterized by climate change and resource depletion requires management that seeks to balance direct financial targets with ethical, social, and environmental considerations. This approach aims to increase positive impacts on people and the environment and to avoid or minimize negative impacts. Opportunities arising from sustainability matters should be exploited and risks managed.

Sartorius pursues strategic sustainability goals that relate to its most important product groups, services, and markets. The focus is on reducing carbon emissions along the entire value chain, promoting the circular economy, and ensuring responsible supply chains. For single-use products, which dominate biopharmaceutical production, Sartorius is developing material efficiency and recyclability solutions. Where services are concerned, the focus is on digital offerings that optimize processes and reduce resource consumption. Geographically, Sartorius serves global markets with a particular focus on regulatory requirements in Europe, North America, and Asia. The company strengthens its relationships with stakeholders – from suppliers and customers to regulatory authorities – through transparent communication and sustainability audits.

An assessment of the most important products and markets shows that single-use technologies for the manufacture of biological medical drugs have the greatest impact on sustainability goals. They facilitate safe, resource-efficient production processes, but at the same time pose challenges in terms of material use, waste management, and recycling. The key customer groups are biopharmaceutical companies, which are increasingly placing value on sustainable solutions. Sartorius offers these customers digital services and process optimizations to reduce their environmental footprint.

Sustainability is integrated in and central to the company's strategy. This includes investing in carbon reduction, developing recyclable products, and digitalizing processes. Future challenges lie primarily in enhancing single-use technologies with a view to more environmentally friendly design. Planned projects include the expansion of recycling programs, the introduction of sustainable packaging, the use of alternative materials, and the implementation of climate-neutral production sites. These measures are crucial to achieving long-term sustainability objectives and ensuring competitiveness in a market that is increasingly focused on sustainability.

Disclosure Requirement SBM-2 – Interests and views of stakeholders

Sartorius' strategy is geared towards long-term success. For this reason, the requirements and feedback from stakeholders are systematically taken into account in the strategy process. To this end, Sartorius is in continuous dialogue with its most important stakeholders. Customers and business partners/suppliers are among the most important stakeholders, together with workers along the entire value chain and investors.

- **Customers:** Customers are crucial to the success and growth of Sartorius. Their needs and preferences determine the demand for products and services. It is therefore essential that the company strives to understand the interests of its customers and to create appropriate incentives for more sustainable products. To this end, various sustainability matters such as decarbonization, climate neutrality, and resource conservation and circular economy, as well as other environmental and social standards are discussed in individual conversations and as part of industry-related association work (e.g., BioPhorum, NIMBL, PSCI).

- **Own workforce:** Sartorius' own workforce is responsible for the daily execution of business processes and has a decisive impact on the efficiency and effectiveness of the company through its performance and commitment. Sartorius therefore maintains a continuous exchange with its employees through various channels with the aim of identifying and discussing their interests, including human rights requirements, so that they can be taken into account in the company's strategy. The interests and viewpoints of employees are represented to management through works councils at many sites. The interests of employees are also represented on the Supervisory Board. Twice a year, Sartorius also surveys its employees directly as part of what are known as 'pulse checks'. These surveys help the company to find out quickly how employees perceive their personal work situation and motivation. The insights gained are used to implement improvements through the HR department and managers. Managers are asked to discuss the anonymous results with their team and agree improvements together. As the results vary from team to team, the actions derived from the survey will also vary.
- **Investors:** Investors provide the capital required for growth, expansion and operations. The Group engages with analysts and investors on sustainability-related topics as part of its regular capital market communications. There are also specific ESG conferences and ESG calls.
- **Suppliers/business partners and workers in the value chain:** Suppliers and business partners contribute to Sartorius' efficiency, quality and competitiveness. The existing sustainability challenges can only be overcome in close cooperation with business partners. For example, a large number of different people work for Sartorius in the value chain. Working and production conditions are the responsibility of the suppliers. Requirements in the areas of environmental protection, social issues including working conditions and human rights, and business conduct are part of Sartorius' business relationships. They are communicated to business partners and reviewed in structured self-assessments. The goal is to permanently align the working and production conditions of the company's business partners with Sartorius' requirements in the Code of Conduct for Business Partners. Audits and anonymous whistleblower systems help the Group to better understand local conditions and take effective action.

The various corporate functions and departments at Sartorius, such as Investor Relations, Sales, Human Resources, Corporate Compliance and Corporate Sourcing are in continuous direct communication with the above-mentioned stakeholders through their day-to-day business. The Corporate Sustainability department also conducts its own discussions with stakeholder groups on some occasions, particularly with customers and investors. For sustainability management and reporting purposes, the issues raised by stakeholders are brought together by Corporate Sustainability.

The Executive and Supervisory Boards are briefed by Corporate Sustainability on current sustainability topics that involve the requirements of stakeholders. For further information on the role of the Executive Board and Supervisory Board with regard to sustainability management, including reporting channels, the company refers to its disclosures under ESRS 2 GOV-1.

Sartorius carefully examines and evaluates the sustainability-related issues raised by stakeholders and uses this information to determine whether action is required to adjust the company's strategy. The discussions held with stakeholders during the reporting year enabled Sartorius to gain a deeper understanding of key issues such as climate change mitigation, resource conservation, and the use of chemicals. Integrating these topics into its double materiality assessment enabled Sartorius to understand the relevance of these aspects for its corporate strategy. The viewpoints and expectations of stakeholders were systematically analyzed and

formed an essential basis for the definition of strategic priorities. This ensures that Sartorius' strategy and business model are developed in line with the identified interests and needs of stakeholders.

Disclosure Requirement SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model

In the double materiality assessment, Sartorius identified material positive and negative sustainability-related impacts and risks pertaining to environmental, social, and business conduct matters across the entire value chain. By updating the double materiality assessment in the reporting year, new impacts and risks were identified as material, as were opportunities for the first time, that had not yet emerged in the previous year. The impacts identified are caused directly by the company's business model and strategy and not by other external factors. Overall, the double materiality assessment did not reveal any material differences between individual corporate units (such as divisions, business units, and products) and individual countries/regions, meaning that the results apply equally to all areas.

The material impacts, risks, and opportunities are explained below in relation to the specific ESRS topics, along with changes since the previous year.

Climate change

Most of the energy used worldwide comes from fossil sources. Accordingly, as in the previous year there are material actual negative impacts on climate change along the entire value chain for Sartorius. These impacts are attributable not only to the use of fossil-based energy in its own production but also to the goods and services it purchases and the use of the products it sells.

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
Energy/climate change mitigation	Negative impact (upstream value chain)	Sartorius' suppliers have an actual negative impact on climate change, as the manufacture of goods purchased by Sartorius and the use of services consumes energy, which contributes to higher GHG emissions and hence to global warming.	Current	None
	Negative impact (own operations)	Sartorius' own operations have an actual negative impact on climate change, as the manufacture of its products consumes energy, which contributes to higher GHG emissions and hence to global warming.	Current	None
	Negative impact (downstream value chain)	Sartorius products have actual negative impacts on climate change, as energy is consumed during the use of some products, which contributes to higher GHG emissions and hence to global warming.	Current	None

There were still no material climate-related risks in the reporting year. This relates both to material physical climate risks and to material climate-related transition risks. This assessment is based on the fact that the combination of the financial impact and the likelihood of occurrence does not exceed any of the thresholds defined in the double materiality assessment.

As there were no material climate-related risks for the company in fiscal 2025, it was not necessary to carry out a climate resilience analysis pursuant to ESRS E1 SBM-3. The risk situation is continuously monitored as part of the company's sustainability management and risk management activities so that it can react promptly to changing conditions and requirements.

Pollution

Against this backdrop, in the reporting year as in the previous year, there were material actual and potential negative impacts on the environment and risks for Sartorius associated with the use of hazardous substances. This applies in particular to the use of substances of concern and substances of very high concern according to the ESRS classification. These substances can lead to pollution in the upstream and downstream value chain as well as in Sartorius' own operations. However, no material negative impacts on local communities were identified. Failure to comply with environmental regulations can result in fines, penalties and reputational damage, plus the associated material financial risks for Sartorius.

In addition, in fiscal year 2025, the company assessed some actual and potential negative impacts from pollutant emissions, including microplastics, in the air, soil, and water along the entire value chain as material for the first time. This is attributable to various causes, including the use of pollutants in processes and their presence in purchased and manufactured products. Microplastic emissions can be caused in particular by improper waste treatment.

ESRS sub-topic	Category	Description of the IRO	Time horizon	Year-on year change
Substances of concern	Negative impact (upstream value chain)	Sartorius' suppliers have a potential negative impact on pollution, as the production of goods purchased by Sartorius requires substances of concern that can be released into the environment.	Long-term	None
	Negative impact (own operations)	Sartorius' own operations have an actual negative impact on pollution, as the production of some products requires substances of concern that are a constituent of the water discharged into the sewer system.	Current	None
	Risk	Failing to comply with environmental regulations and contributing to pollution through the use of substances of concern can lead to fines, penalties and reputational damage, resulting in financial risks for the company. The use of certain chemicals may even be banned, leading to cost increases and/or loss of revenue.	Medium-term	None
Soil, air, and water pollution, as well as microplastics	Negative impact (upstream value chain)	Sartorius' suppliers have a potential negative impact on pollution, as the operational manufacturing processes of goods purchased by Sartorius and the use of services may result in pollutants, including microplastics, entering the soil, air, and water.	Long-term	Material for the first time
Pollution of water	Negative impact (own operations)	Sartorius' own operations have an actual negative impact on pollution, as pollutants enter wastewater during the manufacture of products.	Current	Material for the first time
Air and water pollution, as well as microplastics	Negative impact (downstream value chain)	Sartorius products and their packaging have a potential negative impact on pollution, as improper waste treatment at the end of their product life can release pollutants into the air and water, including microplastics.	Long-term	Material for the first time

Resource use and circular economy

Single-use products account for a large proportion of the Group's sales revenue at 60–70%. Consequently, as in the previous year, there are material actual and potential negative impacts in its upstream and downstream value chain and in its own operations in connection with resource use and circular economy. These are attributable to the generation and management of waste and the use and disposal of mostly primary materials from fossil or petroleum-based sources. In addition, a material risk and a material opportunity in connection with resource use and circular economy emerged this year for the first time. In this area, Sartorius could be exposed to market risk if the trend toward resource-efficient products intensifies and competitors are quicker than Sartorius to launch corresponding solutions that are well received and in high demand among customers. Sartorius also sees a material business opportunity to develop and offer innovative products such as software solutions that help customers effectively reduce their consumption of resources and materials.

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
Resource inflows, including resource use	Negative impact (upstream value chain)	Sartorius' suppliers have an actual negative impact on the use of resources, as Sartorius mostly uses and purchases new materials and materials from fossil sources, which leads to environmental damage.	Current	None
Waste	Negative impact (upstream value chain)	Sartorius' suppliers have an actual negative impact on waste generation, as the manufacture of the materials purchased by Sartorius generates significant amounts of waste, most of which is disposed of.	Current	None
	Negative impact (own operations)	Sartorius' own operations have an actual negative impact on waste generation, as the manufacture of its products generates significant amounts of waste, most of which is disposed of.	Current	None
	Negative impact (downstream value chain)	Sartorius products have an actual negative impact on waste generation, as they result in significant amounts of waste, most of which is disposed of.	Current	None
Resource outflows related to products and services	Negative impact (downstream value chain)	Sartorius products have an actual negative impact on resource outflows in the downstream value chain, as they are usually only used once and then disposed of. The material that is disposed of is lost to the technical or biological cycle and hence to reuse and recycling, which is associated with environmental pollution.	Current	None
	Risk	Sartorius faces a business risk if it fails to develop and offer the products that are optimized for the circular economy. These products should aim to support customers in reducing their consumption of resources and materials and help them achieve their sustainability goals. A lack of these kinds of innovative solutions could hurt Sartorius' competitiveness and weaken the company's market position.	Long-term	Material for the first time
	Opportunity	Sartorius has a business opportunity to develop and offer innovative products that help customers effectively reduce their consumption of resources and materials. This can be achieved by using digital software solutions to	Long-term	Material for the first time

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
		simulate research projects, thereby replacing or reducing physical laboratory capacities. Solutions like these offer customers clear added value through higher efficiency and sustainability, and can help establish Sartorius as an industry pioneer.		

Own workforce

There were material actual positive impacts on the company's own workforce in the reporting year. These relate to working conditions, equal treatment, and equal opportunities, and contribute to raising living standards. At the same time, there are also material potential negative impacts related to these topics with regard to health and safety as well as violence and harassment in the workplace, which in turn can lead to a deterioration in living standards.

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
Working conditions	Positive impact (own operations)	Sartorius' own operations have an actual positive impact on the standard of living of its employees through good working conditions, such as secure jobs and reasonable wages and working hours, alongside policies to promote work-life balance. Depending on country-specific circumstances, these go beyond legal requirements, are based on employee participation and trusting social partnerships, and are laid down in collective agreements.	Current	None
	Negative impact (own operations)	Sartorius' own operations have a potential negative impact on the standard of living of its own workforce through work-related accidents and illnesses that impair health and well-being.	Short-term	None
Equal treatment and opportunities for all	Positive impact (own operations)	Sartorius' own operations have an actual positive impact on the standard of living of its employees by promoting equal treatment and opportunities in the areas of remuneration and further training, as well as employee diversity and inclusion, which helps to reduce social inequalities. Depending on country-specific circumstances, these go beyond legal requirements.	Current	None
	Negative impact (own operations)	Sartorius' own operations have a potential negative impact on the standard of living of its own workforce through violence and harassment in the workplace, which can impair equal opportunities and treatment.	Short-term	None

The material impacts mentioned relate to the entire workforce, i.e., both to the company's employees and to its non-employee workers. The company refers to S1-14 for the definition of the term "workforce". The company's employees work mainly in production, but also in marketing and sales, administration, and research and development. Non-employee workers are mainly used in production to cover peak workloads.

The actual positive impacts specifically affect Sartorius' own employees, as they are attributable to the attractive working conditions offered by the company to its own employees. The potentially negative impacts in relation to

workplace accidents as well as violence and harassment in the workplace affect employees and non-employee workers equally. However, these negative impacts should not be regarded as widespread or systemic. Rather, they are isolated incidents.

In 2025, no operational activities were identified that pose significant risks related to child labor and forced labor. This includes the company's production sites, countries, and geographic areas.

No material risks or opportunities arising from the impacts and dependencies related to the company's own workforce were identified in the reporting year. In addition, Sartorius' transition plans to reduce negative impacts on the environment and to implement more environmentally friendly and climate-neutral activities are not currently impacting its own workforce, as the company has not yet defined any such plans.

Workers in the value chain

Workers in the value chain are workers who perform activities for the company in both its upstream and downstream value chains, including suppliers, service providers, customers, and companies in which Sartorius has a stake. This includes all types of workers performing various physical and intellectual activities.

In the reporting year, there were material potential negative impacts of suppliers, concerning working conditions, equal treatment and opportunities, and other work-related rights that could affect the physical and mental well-being of the workers in question. As in the previous year, there were no material impacts on the workforce at customers and at companies in which Sartorius holds a stake, nor were there any material positive impacts in general.

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
Working conditions	Negative impact (upstream value chain)	Sartorius' suppliers have a potential negative impact on the standard of living of their employees due to poor working conditions such as inadequate wages, working hours, and insufficient health and occupational safety measures. These conditions can cause both material and immaterial impairments that can significantly reduce the quality of life of the employees affected.	Short-term	Expansion of the description to include additional topics that are material for the first time
Equal treatment and opportunities for all	Negative impact (upstream value chain)	Sartorius' suppliers have a potential negative impact on the standard of living of their employees through unequal treatment and opportunities, for example in the areas of remuneration, training, and inclusion, as well as violence and harassment in the workplace. Practices like these can significantly reduce the quality of life of the employees affected and so lead to social inequalities.	Short-term	Expansion of the description to include additional topics that are material for the first time
Other work-related rights	Negative impact (upstream value chain)	Sartorius' suppliers have a potential negative impact on living standards if they use child labor or forced labor. These practices represent a serious restriction of civil liberties and may have significant social consequences that could considerably reduce the quality of life of the employees affected.	Short-term	Material for the first time

The material negative impacts listed in the table are in some cases abstractly related to the respective supply chains and are partly attributable to sub-suppliers of Sartorius' direct suppliers. The material negative impacts with regard to child labor and forced labor affect sub-suppliers who operate in the supply chain for electronic products, for example. There is a generally increased risk of child labor and forced labor related to this,

particularly in the extraction and processing of rare earths and metals. These impacts are currently systemic to these supply chains.

Sartorius currently has no detailed information on any workers in the value chain who may be more affected by these material negative impacts.

The Group did not identify any material risks or opportunities arising or likely to arise from the impacts and dependencies related to value chain workers in the reporting year.

Business conduct

In the reporting year, there were material positive impacts on the company's own workforce with respect to business conduct. These are linked to the Sartorius corporate culture. This was accompanied by an operational risk. An unattractive corporate culture could cause employees to leave the company and make it more difficult to attract new talent. This could have a significant financial impact on the company. In addition, a business opportunity in connection with animal welfare was assessed as material this year for the first time. Sartorius believes there is growth potential in technologies that can help customers find alternatives to animal testing or, more generally, to the use of materials derived from animals in research and development.

ESRS sub-topic	Category	Description	Time horizon	Year-on year change
Corporate culture	Positive impact (own operations)	Sartorius' own operations have an actual positive impact on corporate culture by promoting values and behaviors that lead to employee satisfaction/loyalty/retention.	Current	None
	Risk	An unattractive corporate culture could result in the loss of employees, damage the company's reputation, make it difficult to attract talent, and pose a financial risk to the company.	Current	None
Animal welfare	Opportunity	Sartorius has a business opportunity to develop technologies that help customers reduce or find alternatives to animal testing and the use of materials derived from animals. These innovative solutions not only offer an ethical advantage, but can also help to establish Sartorius' as a leader in biotechnology research and development. By promoting alternative methods for research and development, Sartorius can access new markets while contributing to the improvement of scientific standards and the fulfillment of regulatory requirements. This not only creates new sales potential, but also positions the company as a responsible player in the industry.		Material for the first time

Financial effects of the material risks

At present, there are no measurable financial effects of the material sustainability-related risks and opportunities. The company is making use of the transitional provisions under ESRS for reporting on the expected short-, medium-, and long-term financial effects of its material risks and opportunities on its financial position, financial performance, and cash flows, and will therefore only provide this information in future reports.

Dealing with material impacts, risks and opportunities

Sartorius is carefully analyzing the impact of material impacts, risks, and opportunities on its business model, value chain, strategy, and decision-making, and deriving the necessary actions from this analysis. This is a long-term process that must be integrated into key business conduct processes.

In fiscal 2025, as an initial step, the results of the double materiality assessment were incorporated into risk management. The results were also incorporated into compliance processes, which led to the adoption of a new Code of Conduct.

The company also kicked off a project on performance management for sustainability-related issues that helps to integrate them into corporate management by clearly defining key performance indicators and adapting internal planning and reporting processes. This led to an adjustment in budget planning in the reporting year in order to make the appropriate financial resources available for climate-related actions.

Finally, the results of the materiality assessment were fed into the company's strategy process.

Resilience of the business model and strategy

The impacts, risks, and opportunities identified as part of the double materiality assessment and the current management approaches in each case were coordinated between Corporate Sustainability and the CFO when preparing this report, and the resulting action requirements were discussed.

Based on this, the company came to the conclusion that, based on current assessments, its business model and strategy are sufficiently resilient to cope with the above-mentioned impacts and risks and to take advantage of any opportunities. This is a qualitative assessment by the Executive Board with no specific time horizon.

Further disclosures

No additional impacts, risks or opportunities beyond the ESRS requirements were identified.

4. Impact, risk and opportunity management

Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

The process to identify, assess and prioritize material impacts, risks, and opportunities (IROs) was carried out in the reporting year by the Corporate Sustainability department in cooperation with Finance & Controlling in a centralized, internal procedure based on ESRS and the corresponding implementation guidelines. Impacts, risks, and opportunities were identified and assessed using methodologies from the company's risk management system, drawing on internal and external expert knowledge and incorporating the views of stakeholders. The identification and assessment of IROs was carried out in accordance with ESRS on the basis of a gross assessment.

Compared to the previous year, the identification process was specified in greater detail; in particular, it was expanded and deepened (e.g., in the areas of climate and biodiversity). With regard to impacts, the identification and assessment process was integrated even more closely into the sustainability-related due diligence process. Furthermore, additional value chain analyses, studies, and databases were consulted, and peer comparisons were conducted. Within the double materiality assessment process, the approach to assessing the severity of impacts was further standardized.

The double materiality assessment process is described below. Due to the process changes, the following descriptions have also been made more precise compared to the previous year.

Step 1: Identification of IROs

The current business model and the entire value chain associated with it were initially used as the basis for identifying IROs. These have not changed materially compared to the previous year. As a result, the update of the double materiality assessment is based on the results from the previous year. The IROs were identified centrally with the aid of internal and external analyses and using existing sustainability-related due diligence processes, including the whistleblowing hotline and information from discussions with internal and external experts and stakeholders. This means the IROs were either confirmed, clarified, or newly added.

As in the previous year, the entire range of stakeholders under ESRS 1 (i.e., both affected stakeholders and users of sustainability reporting) was consulted in order to systematically take the views of stakeholders into account in this stage of the process. Discussions with internal experts engaging in regular exchanges with the relevant stakeholders in the course of their daily business enabled specific perspectives to be systematically incorporated into the double materiality assessment process.

No external experts were consulted during this stage of the process.

The results of the identification process were systematically documented and structured in an IRO inventory.

Step 2: Assessment of the IROs

The IROs identified were then qualitatively assessed on a scale of one to four using standardized criteria in accordance with ESRS.

Assessment of actual impacts

Actual impacts are assessed based on their severity for people and the environment, i.e., their influence on natural resources.

- For actual positive impacts, the severity criteria of scale and scope were assessed and the results were added together and divided by two.
- For actual negative impacts, the severity criteria of scale, scope and irremediable character were assessed and the results were added together and divided by three.

Criterion	Scale and description
Severity for people and the environment	
Scale	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irremediable character	1) fully reversible
	2) largely reversible
	3) partially reversible
	4) irreversible

Assessment of potential impacts

Potential impacts were assessed on the basis of their severity for people and the environment, i.e. their impact on natural resources, and their likelihood of occurrence:

- For potential positive impacts, the severity criteria of scale and scope were assessed and the results were added together and divided by two.
- For potential negative impacts, the severity criteria of scale, scope and irremediable character were assessed and the results were added together and divided by three.
- The likelihood of occurrence of the potential impact was then determined.

For the overall result, the severity determined above was added to the likelihood of occurrence and divided by two. For potential negative impacts on human rights, their severity in accordance with ESRS took precedence over their likelihood.

Criterion	Scale and description
Severity for people and the environment	
Scale	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irremediable character	1) fully reversible
	2) largely reversible
	3) partially reversible
	4) irreversible
Likelihood of occurrence	1) remote
	2) possible
	3) likely
	4) very likely

Assessment of risks and opportunities

Risks and opportunities were assessed on the basis of their financial import for the company and their likelihood of occurrence. The effect on EBIT was taken as a measure of financial import, as this reflects the financial impact on the company's cash flow, access to financing, or cost of capital. For the overall result, the financial import and likelihood of occurrence were added together and divided by two. Both criteria are based on the definitions established as part of the company's risk management process.

Criterion	Scale and description
Financial magnitude for the company	
	1) insignificant
	2) moderate
	3) significant
	4) critical
Likelihood of occurrence	1) remote
	2) possible
	3) probable
	4) very likely

Step 3: Materiality assessment for the IROs

The IROs were then classified according to materiality thresholds.

Materiality thresholds for impacts

Actual impacts were classified as material if they had a severity rating of at least two on a scale of two to four for people and the environment. This threshold takes into account all issues with a medium or high severity rating.

Potential impacts were classified as material if both their severity for people and the environment and their likelihood of occurrence were at least two. In addition, the average value of these two criteria, i.e., the sum of the two divided by two, had to be greater than two.

Severity for people and the environment	4	immaterial	material	material	material
	3	immaterial	material	material	material
	2	immaterial	immaterial	material	material
	1	immaterial	immaterial	immaterial	immaterial
		1	2	3	4
Likelihood of occurrence					

Materiality thresholds for risks and opportunities

Risks and opportunities were classified as material if both their financial import and their likelihood of occurrence were at least two on a scale of one to four. In addition, the average value of these two criteria, i.e., the sum of the two divided by two, had to be greater than two.

Financial import	4	immaterial	material	material	material
	3	immaterial	material	material	material
	2	immaterial	immaterial	material	material
	1	immaterial	immaterial	immaterial	immaterial
		1	2	3	4
Likelihood of occurrence					

Rationale for selected thresholds

The thresholds selected by Sartorius were determined by Corporate Sustainability in consultation with Risk Management after careful consideration of their relevance to the company and their feasibility. By using these selected thresholds, the company has excluded “marginal issues” that have a high degree of severity but only a low likelihood of occurrence, for example. The focus is on issues that are more likely to occur and have a relevant degree of severity.

This provides the company with an appropriate level of focus in sustainability reporting, which in turn provides an appropriate level of focus in IRO management and ensures consistency with the topics addressed in strategic planning.

Step 4: Validation of the results

Several control steps were implemented throughout the double materiality assessment process to increase the validity of the results. Relevant functions, including Human Resources, Environment, Health, Safety & Security (EHSS), Corporate Sourcing, Corporate Compliance, Corporate Sustainability, and Risk Management, were involved in the process in order to review the assessments of the IROs. These assessments were considered both in individual discussions and in joint meetings.

A comparison of the IRO landscape with that of other companies was also carried out. Feedback from stakeholders was also incorporated into the process in a few cases.

The results of the double materiality assessment were presented to the Executive and Supervisory Boards, who noted and approved the results.

Disclosure Requirement ESRS E1 IRO-1: Specific disclosures on climate-related impacts, risks and opportunities

An integral part of the double materiality assessment was the identification and assessment of actual and potential climate-related impacts, risks, and opportunities resulting from the company's business activities and plans. The process followed the general steps of the double materiality assessment described above. Specific details are described below:

Climate-related impacts

Climate-related impacts were identified and assessed comprehensively for the first time in the previous year as part of a central process.

The assessment took place at various levels: for the upstream value chain based on supplier groups, for the company's own operations at the level of the individual Group companies, and for the downstream value chain at the level of the business units.

Climate-related impacts in the upstream value chain were assessed by experts from the Corporate Sourcing department based on a central assessment of the GHG footprint of supplier groups. For the Sartorius' own operations, the Environment, Health, Safety & Security department assessed the climate-related impacts of production at each site based on energy consumption and GHG emission sources. In the downstream value chain, product sustainability experts analyzed the impact of the products sold on GHG emissions, particularly through their use and disposal at the end of the product life cycle.

The Corporate Sustainability and Risk Management departments provided advisory support to the functions during the assessment process. The assessments were then consolidated at Group level and finally agreed with the relevant Group departments.

During the reporting year, the previous year's material climate impacts were reviewed by the departments involved. As neither the company's business model and associated value chain nor external factors and framework conditions had changed significantly, the material climate-related impacts from the previous year were confirmed.

By conducting a detailed assessment of actual and potential impacts, the company can evaluate its current performance in terms of climate change mitigation, anticipate future risks and opportunities, and take appropriate action.

Physical climate-related risks

As part of the double materiality assessment, the physical climate-related hazards from Commission Delegated Regulation (EU) 2021/2139 were also assessed in a central climate-related risk analysis, covering potential acute and chronic physical climate-related hazards based on the TCFD classification.

Potential climate-related hazards and any resulting potential risks in the upstream value chain had already been assessed as material in the previous year with respect to selected suppliers. This included an assessment of risks relating to raw material suppliers and transportation service providers, for example. The assessment was based, among other things, on the Environmental Performance Index at country level and on supplier evaluations. For the downstream value chain as well, potential climate-related hazards for customers that could affect the company were examined in the previous year. Sustainability experts from both the BPS and LPS divisions carried out this assessment centrally. The assessments of the various Group companies' and business areas' potential climate-related hazards for short-, medium- and long-term time horizons were consolidated and then enriched by central assessments compared with information from the existing central risk management system and supplemented by central assessments regarding business activities. The upstream and downstream value chain assessment results were reviewed and confirmed this year.

The process for determining climate-related risks in the company's own operations was enhanced in fiscal 2025, for example using the Intergovernmental Panel on Climate Change (IPCC) database for the first time in order to systematically identify climate-related hazards for two climate scenarios over three time horizons for the Group's own production sites. The climate scenarios considered included an optimistic scenario in which GHG emissions were limited to 1.5 °C (SSP1 RCP2.6) and a pessimistic scenario in which GHG emissions resulted in a temperature increase of 3.3 °C to 5.7 °C (SSP5 RCP8.5) ("hot house world"). The analysis covered the current situation in the 2025 financial year, the year 2030 and the year 2050. The climate-related hazards identified in this way were then centrally evaluated based on an assessment of their impact on the respective site.

As in the previous year, the climate-related risk analysis identified no material climate-related risks for the upstream and downstream value chain or for the company's own sites.

As such, the overall assessment for the Group is that none of the company's assets or business activities are currently susceptible to gross physical risks from climate-related hazards over the short-, medium-, or long-term time horizon.

Transition risks

In addition, in the climate-related risk analysis, climate-related transition risks and opportunities for the company and its value chain were assessed based on the TCFD classification as part of the double materiality assessment. Specifically, climate-related transition risks and opportunities that could arise as a result of regulatory, technological, or market developments were identified and assessed by consulting external climate experts and information from our own research, taking into account information and assessments from Risk Management, and applying the same climate scenarios and time horizons as described above for physical risks.

The results of the analysis did not indicate any Sartorius assets or business activities that could be at risk in the short, medium, or long term due to climate-related transition risks or that could generate business opportunities.

In the reporting year, no scenarios other than those mentioned above were considered for the identification and assessment of both climate-related physical risks and climate-related transition risks and opportunities, which is in line with the climate-related assumptions in the consolidated financial statements.

Disclosure Requirement ESRS E2 IRO-1: Specific disclosures on pollution

An integral part of the approach to the double materiality assessment described above was the identification and assessment of material impacts, risks, and opportunities related to pollution.

In this regard, Sartorius relied on its results from the previous year's assessment. The process for identifying and assessing material impacts, risks, and opportunities related to pollution was further developed. First, external value chain analyses were used to identify impacts in value chains relevant to Sartorius (e.g., pharmaceuticals, chemicals, electronics, and paper). For suppliers in the upstream value chain and Sartorius' own sites, the current sustainability assessments were also consulted and evaluated as part of the sustainability-related due diligence process. In addition, Sartorius' own sites were subjected to a systematic relevance analysis for wastewater emissions. Information provided by the company within the framework of the Pollutant Release and Transfer Register (PRTR) was also included for this purpose.

At the same time, Sartorius was guided by regulatory requirements such as the REACH Regulation to identify and assess the use of substances of very high concern (SVHC). In addition, the hazardous substances used in the production process were compared with common classifications of substances of concern (SoC).

The analysis was based on several assumptions. It drew on currently available internal and external data sources on production processes and the hazardous substances used, as well as the pollutant emissions caused. Potential regulatory developments, such as a possible ban on PFAS, were additionally factored in as scenarios. Sartorius also assumed that all existing safety measures to minimize pollution were being consistently implemented.

Specific consultations, particularly with affected communities, were not carried out as part of the double materiality assessment. However, the company maintains an ongoing dialogue on sustainability issues with its relevant stakeholders and refers in this regard to its comments under SBM-2.

Disclosure Requirements ESRS E3 IRO-1 and ESRS E4 IRO-1: Specific disclosures on water and marine resources and specific disclosures on biodiversity and ecosystems

In the double materiality assessment mentioned above, the impacts, risks, and opportunities related to water and marine resources and to biodiversity and ecosystems were also examined. For this purpose, the company relied on its results from the previous year's assessment. The process for identifying and assessing material impacts, risks, and opportunities related to water and marine resources and to biodiversity and ecosystems was also further developed for these topics.

External value chain analyses served as a starting point for identifying impacts in value chains relevant to Sartorius (e.g., pharmaceuticals, chemicals, electronics, and paper).

For suppliers in the upstream value chain and the company's own sites, the current sustainability assessments were consulted and evaluated as part of the sustainability-related due diligence process.

Specifically for the topic of water and marine resources, internal water reporting and an example of the water balance of a large German site were also used for Sartorius' own sites. Accordingly, there were no material impacts on water and marine resources at Sartorius' own sites in the reporting year. As in the previous year, no comprehensive information is currently available for the upstream value chain that would permit an assessment of the negative impacts on water and marine resources. However, Sartorius' sustainability-related due diligence system does not currently provide any concrete indications of impacts related to water and marine resources.

Specifically with regard to biodiversity and ecosystems, Sartorius systematically reviewed its sites and critical suppliers in the reporting year to determine whether they were located near or within nature reserves or key biodiversity areas by referring to external databases (Protected Planet and Natura 2000). No Sartorius sites were found to be located in or in the immediate vicinity of biodiversity sensitive areas. Of the critical suppliers examined, three sites are located in biodiversity sensitive areas. However, the impacts of the respective sites as a result of their operational activities were not considered to be relevant. Therefore, no remedial action relating to biodiversity needs to be taken. Based on Sartorius' business activities, no material impacts that could negatively affect biodiversity sensitive areas are therefore apparent, at present.

To identify risks related to water and marine resources and to biodiversity and ecosystems, the company conducted a water stress analysis for the production sites as part of the climate-related risk analysis described above. Sartorius currently has no sites in areas of high water stress as defined by the World Resources Institute (WRI) Aqueduct Water Risk Atlas, where there is a dependency on water (e.g., in the production process), nor are any planned between now and 2030. However, the analysis shows increasing water stress for the Göttingen site in 2050. Since the climate data evaluated from the IPCC database is heavily based on assumptions, including those regarding water withdrawals at the respective site, Sartorius does not currently consider this to be a material issue. The assumption is that water will not be rationed to any significant extent and that any price increases for water supply will not be noticeable in the context of overall price increases. Furthermore, Risk Management is not currently indicating any risk situations. As in the previous year, no comprehensive information is currently available for the upstream value chain that would permit an assessment of risks (e.g., supplier failure risks) related to water and marine resources.

The analysis of the downstream value chain incorporates knowledge from the Sustainability department, acquired for example from stakeholder dialogues, scientific studies, and industry-specific life cycle analyses. Accordingly, there are currently no material impacts, risks, or opportunities relating to water and marine resources or biodiversity and ecosystems in the downstream value chain.

Local communities have not yet been consulted on the topics of water and marine resources or biodiversity and ecosystems.

In summary, Sartorius concludes that there were no actual or potential material impacts, risks, or opportunities related to the topics of water and marine resources or biodiversity and ecosystems in the reporting year.

The company monitors water and marine resources and biodiversity and ecosystems as part of its sustainability reporting in order to identify changes and new risks at an early stage.

Disclosure Requirement ESRS E5 IRO-1: Specific disclosures on resource use and circular economy

In the course of its double materiality assessment, Sartorius identified and assessed the material impacts, risks, and opportunities related to resource use and circular economy. In this regard, Sartorius relied on its results from the previous year's assessment. The process for identifying and assessing material impacts, risks, and opportunities related to resources and the circular economy was also further developed.

Initially, external value chain analyses were considered in order to determine impacts in value chains relevant to Sartorius (e.g., pharmaceuticals, chemicals, electronics, and paper). For suppliers in the upstream value chain and Sartorius' own sites, the current sustainability assessments were also consulted and evaluated as part of the sustainability-related due diligence process. Specifically for the topic of resource use and circular economy, life cycle assessments, material flow analyses, and model-based scenario analyses were also included for the systematic review of assets and business activities. These methods allowed the Group to identify environmental impacts along the entire value chain, from procurement to disposal, and to map and evaluate resource cycles and waste streams. In addition, insights from local environmental protection management systems were used to identify optimization potential in products, packaging and processes.

Specific consultations, particularly with affected communities, were not carried out as part of the double materiality assessment. However, it was assumed that the existing dialogue and feedback mechanisms were sufficiently representative to reflect the interests of the relevant stakeholders. These mechanisms include regular dialogue events with stakeholders, including local residents at the sites (e.g., round tables, workshops, forums) on general corporate development and infrastructure and construction projects, as well as the grievance mechanisms that ensure continuous feedback.

Sartorius refers in this regard to its comments under ESRS 2 SBM-2. The concerns of the relevant stakeholders were therefore incorporated into the process of identifying and assessing the material impacts, risks, and opportunities related to resource use and the circular economy, and were taken into account in this way.

Disclosure Requirement ESRS G1 IRO-1: Specific disclosures on business conduct

In the above-mentioned double materiality assessment, the material impacts, risks, and opportunities related to business conduct were identified and assessed with the involvement of various internal experts, taking into account the company's business model and activities and the geographical locations of its activities.

Integration of the results of the double materiality assessment into risk and opportunity management

The Corporate Sustainability and Risk Management departments work closely together to carry out the double materiality assessment. The entire process and the results of this assessment are carefully coordinated with Risk Management and integrated into its processes. The initial risk assessment was already based on Risk Management's inventory. The assessment criteria for the double materiality assessment are also coordinated with Risk Management. During the validation phase, the assessments were subjected to a final comparison with the company's existing risk profile. In addition, the material sustainability risks are part of the company's risk inventory, which ensures that they are given the same priority as other risks in the company. Close cooperation between Corporate Sustainability and the central risk management team also ensured that any impacts and dependencies identified were reviewed to determine whether they gave rise to financial risks and/or opportunities. During the reporting year, Sartorius planned its next steps to expand the risk management system with respect to sustainability risks, including, for example, by revising the risk categories and aligning the time horizons.

The double materiality assessment process is not yet dovetailed with the company's opportunity management or strategy process.

Prioritization and monitoring of sustainability topics

In the 2025 reporting year, Sartorius began prioritizing material IROs as part of its work to integrate sustainability matters into the strategy process and under a newly launched project on performance management for sustainability-related issues. Priorities are currently being finalized and will be presented in future reporting periods.

The Corporate Sustainability department is responsible for the entire process of identifying, assessing, prioritizing and monitoring material sustainability topics and the associated IROs. This includes interlinking it with other corporate processes such as the human rights due diligence process, risk and opportunity management, and other relevant processes.

Disclosure Requirement IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

The following table summarizes the ESRS reporting requirements contained in the Sustainability Statement. The table refers to the page numbers and/or paragraphs where the corresponding reporting requirements can be found in the Sustainability Statement.

The disclosures subject to reporting requirements were determined on the basis of EFRAG's implementation guide ('List of ESRS Datapoints'). The company has not identified any immaterial datapoints and has therefore not made use of the materiality of information principle. The company focuses its reporting on the mandatory disclosures.

1. General information

Index of ESRS Disclosure Requirements

Section	Disclosure Requirement	Brief description	Page number
1. Basis for preparation			
	BP-1	General basis for preparation of sustainability statements	111
	BP-2	Disclosures in relation to specific circumstances	112
2. Governance			
	GOV-1	The role of the administrative, management and supervisory bodies	117
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	119
	GOV-3	Integration of sustainability-related performance in incentive schemes	120
	GOV-4	Statement on due diligence	121
	GOV-5	Risk management and internal controls over sustainability reporting	121
3. Strategy			
	SBM-1	Strategy, business model and value chain	122
	SBM-2	Interests and views of stakeholders	123 f.
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	125 f.
4. Impact, risk and opportunity management			
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	132 f.
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	141 f.

2. Environmental information

Section	Disclosure Requirement	Brief description	Page number
Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)			152 f.
Climate change			
Governance			
	Related to ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	120
Strategy			
	E1-1	Transition plan for climate change mitigation	164
	Related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	125 f.
Impact, risk and opportunity management			
	Related to ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	132 f.
	MDR-P	Policies adopted to manage material sustainability matters	164
	E1-2	Policies related to climate change mitigation and adaptation	164
	MDR-A	Actions and resources in relation to material sustainability matters	165 f.
	E1-3	Actions and resources in relation to climate change policies	165 f.
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	167 f.
	E1-4	Targets related to climate change mitigation and adaptation	167 f.
	MDR-M	Metrics in relation to material sustainability matters	170 f.
	E1-5	Energy consumption and mix	170 f.
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	172 f.
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	182
	E1-8	Internal carbon pricing	182

Section	Disclosure Requirement	Brief description	Page number
Pollution			
Impact, risk and opportunity management			
	Related to ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	132 f.
	MDR-P	Policies adopted to manage material sustainability matters	183
	E2-1	Policies related to pollution	183
	MDR-A	Actions and resources in relation to material sustainability matters	184 f.
	E2-2	Actions and resources related to pollution	184 f.
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	185
	E2-3	Targets related to pollution	185
	MDR-M	Metrics in relation to material sustainability matters	185 f.
	E2-4	Air, water, and soil pollution	185 f.
	E2-5	Substances of concern and substances of very high concern	186 f.
Water and marine resources			
Impact, risk and opportunity management			
	Related to ESRS 2 IRO-1	Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources	132 f.
Biodiversity and ecosystems			
Impact, risk and opportunity management			
	Related to ESRS 2 IRO-1	Description of the processes for identifying and assessing material impacts, risks and opportunities related to biodiversity and ecosystems	132 f.
Resource use and circular economy			
Impact, risk and opportunity management			
	Related to ESRS 2 IRO-1	Description of the processes for identifying and assessing material impacts, risks and opportunities related to resource use and circular economy	132 f.
	MDR-P	Policies adopted to manage material sustainability matters	189
	E5-1	Policies related to resource use and circular economy	189
	MDR-A	Actions and resources in relation to material sustainability matters	190f.
	E5-2	Actions and resources related to resource use and circular economy	190f.
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	191
	E5-3	Targets related to resource use and circular economy	191
	MDR-M	Metrics in relation to material sustainability matters	191 f.
	E5-4	Resource inflows	191 f.
	E5-5	Resource outflows	193 f.

3. Social information

Section	Disclosure Requirement	Brief description	Page number
Own workforce			
Strategy			
	related to ESRS 2 SBM-2	Interests and views of stakeholders	123 f.
	related to ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	125 f.
Impact, risk and opportunity management			
	MDR-P	Policies adopted to manage material sustainability matters	
	S1-1	Policies related to own workforce	198 f.
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	201 f.
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	202
	MDR-A	Actions and resources in relation to material sustainability matters	203 f.
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	203 f.
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	205
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	205
	MDR-M	Metrics in relation to material sustainability matters	205 f.
	S1-6	Characteristics of the undertaking's employees	205 f.
	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	209
	S1-8	Collective bargaining coverage and social dialogue	2010
	S1-9	Diversity metrics	211
	S1-10	Adequate wages	213
	S1-11	Social protection	213
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	S1-13	Training and skills development metrics	215
	S1-14	Health and safety metrics	216
	S1-15	Work-life balance metrics	218
	S1-16	Remuneration metrics (pay gap and total remuneration)	219
	S1-17	Incidents, complaints and severe human rights impacts	221

Section	Disclosure Requirement	Brief description	Page number
Workers in the value chain			
Strategy			
	related to ESRS 2 SBM-2	Disclosure Requirement – Interests and views of stakeholders	123 f.
	related to ESRS 2 SBM-3	Disclosure Requirement – Material impacts, risks and opportunities and their interaction with strategy and business model	125 f.
Impact, risk and opportunity management			
	MDR-P	Policies adopted to manage material sustainability matters	223 f.
	S2-1	Policies related to value chain workers	223
	S2-2	Processes for engaging with value chain workers about impacts	224
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	225
	MDR-A	Actions and resources in relation to material sustainability matters	225
	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	225
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	226
	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	226
	MDR-M	Metrics in relation to material sustainability matters	226

4. Governance information

Section	Disclosure Requirement	Brief description	Page number
Corporate culture			
Governance			
	related to ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	117
Impact, risk and opportunity management			
	related to ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	132 f.
	MDR-P	Policies adopted to manage material sustainability matters	227
	G1-1	Corporate culture and business conduct policies	227
	MDR-A	Actions and resources in relation to material sustainability matters	228
Metrics and targets			
	MDR-T	Tracking effectiveness of policies and actions through targets	229
	MDR-M	Metrics in relation to material sustainability matters	230
Animal welfare			
Impact, risk and opportunity management			
	MDR-P	Policies adopted to manage material sustainability matters	228
	MDR-A	Actions and resources in relation to material sustainability matters	228 f.
Metrics and targets			
	MDR-T	Metrics and targets	229
	MDR-M	Metrics in relation to material sustainability matters	230

Datapoints from other EU legislation in accordance with ESRS 2 Appendix B

The following table provides an overview of all datapoints derived from other EU legislation listed in ESRS 2 Appendix B of this standard and refers to the relevant pages.

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS 2 GOV-1: Board's gender diversity, paragraph 21 (d)	X		X		material	117
ESRS 2 GOV-1: Percentage of board members who are independent, paragraph 21 (e)			X		material	117
ESRS 2 GOV-4: Statement on due diligence paragraph 30	X				material	121
ESRS 2 SBM-1: Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	X	X	X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to chemical production, paragraph 40 (d) ii	X		X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to controversial weapons, paragraph 40 (d) iii	X		X		immaterial	
ESRS 2 SBM-1: Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			X		immaterial	
ESRS E1-1: Transition plan to reach climate neutrality by 2050, paragraph 14				X	material	164
ESRS E1-1: Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		X	X		immaterial	
ESRS E1-4: GHG emission reduction targets, paragraph 34	X	X	X		material	167 f.
ESRS E1-5: Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	X				material	170 f.
ESRS E1-5 Energy consumption and mix, paragraph 37	X				material	170 f.
ESRS E1-5: Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	X				material	170 f.
ESRS E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions, paragraph 44	X	X	X		material	172 f.
ESRS E1-6: Gross GHG emissions intensity, paragraphs 53 to 55	X	X	X		material	172 f.
ESRS E1-7: GHG removals and carbon credits, paragraph 56				X	material	182

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS E1-9: Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			X		immaterial	
ESRS E1-9: Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		X			immaterial	

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
SRS E1-9: Location of significant assets at material physical risk, paragraph 66 (c)		X			immaterial	
ESRS E1-9: Breakdown of the carrying value of its real estate assets by energy efficiency classes, paragraph 67 (c)		X			immaterial	
ESRS E1-9: Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			X		immaterial	
ESRS E2-4: Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				immaterial	
ESRS E3-1: Water and marine resources (paragraph 9)	X				immaterial	
ESRS E3-1: Dedicated policy, paragraph 13	X				immaterial	
ESRS E3-1: Sustainable oceans and seas, paragraph 14	X				immaterial	
ESRS E3-4: Total water recycled and reused, paragraph 28 (c)	X				immaterial	
ESRS E3-4: Total water consumption in m3 per net revenue on own operations, paragraph 29	X				immaterial	
ESRS 2 – IRO1 – E4: paragraph 16 (a) i	X				immaterial	
ESRS 2 – IRO1 – E4: paragraph 16 (b)	X				immaterial	
ESRS 2 – IRO1 – E4: paragraph 16 (c)	X				immaterial	
ESRS E4-2: Sustainable land/agriculture practices or policies, paragraph 24 (b)	X				immaterial	
ESRS E4-2: Sustainable oceans/seas practices or policies, paragraph 24 (c)	X				immaterial	
ESRS E4-2: Policies to address deforestation, paragraph 24 (d)	X				immaterial	
ESRS E5-5: Non-recycled waste, paragraph 37 (d)	X				material	193 f.
ESRS E5-5: Hazardous waste and radioactive waste, paragraph 39	X				material	193 f.
ESRS 2 SBM-3 – S1: Risk of incidents of forced labor, paragraph 14 (f)	X				material	129
ESRS 2 SBM-3 – S1: Risk of incidents of child labor, paragraph 14 (g)	X				material	129
ESRS S1-1: Human rights policy commitments, paragraph 20	X				material	198 f.
ESRS S1-1: Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			X		material	198 f.
ESRS S1-1: Processes and measures for preventing trafficking in human beings, paragraph 22	X				material	198 f.
ESRS S1-1: Workplace accident prevention policy or management system, paragraph 23	X				material	198 f.

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS S1-3: Grievance/complaints handling mechanisms, paragraph 32 (c)	X				material	202
ESRS S1-14: Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	X		X		material	216
ESRS S1-14: Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	X				material	216
ESRS S1-16: Unadjusted gender pay gap, paragraph 97 (a)	X		X		material	219
ESRS S1-16: Excessive CEO pay ratio, paragraph 97 (b)	X				material	219
ESRS S1-17: Incidents of discrimination, paragraph 103 (a)	X				material	221
ESRS S1-17: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 104 (a)	X		X		material	221
ESRS 2 SBM-3 – S2: Significant risk of child labor or forced labor in the value chain, paragraph 11 (b)	X				material	130
ESRS S2-1: Human rights policy commitments, paragraph 17	X				material	223
ESRS S2-1: Policies related to value chain workers, paragraph 18	X				material	223
ESRS S2-1: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	X		X		material	223
ESRS S2-1: Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			X		material	223
ESRS S2-4: Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	X				material	225
ESRS S3-1: Human rights policy commitments, paragraph 16	X				immaterial	
ESRS S3-1: Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	X		X		immaterial	
ESRS S3-4: Human rights issues and incidents, paragraph 36	X				immaterial	
ESRS S4-1: Policies related to consumers and end-users, paragraph 16	X				immaterial	
ESRS S4-1: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	X		X		immaterial	
ESRS S4-4: Human rights issues and incidents, paragraph 35	X				immaterial	
ESRS G1-1: United Nations Convention against Corruption, paragraph 10 (b)	X				immaterial	
ESRS G1-1: Protection of whistleblowers, paragraph 10 (d)	X				immaterial	
ESRS G1-4: Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	X		X		immaterial	
ESRS G1-4: Standards of anti-corruption and anti-bribery, paragraph 24 (b)	X				immaterial	

2. Environmental information

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

The following disclosures constitute the disclosures required of the Sartorius Group in accordance with Article 8 of Regulation (EU) 2020/852 ("EU Taxonomy Regulation") for fiscal 2025.

The EU taxonomy is a classification system for determining environmentally sustainable economic activities in the real economy, combined with specific disclosure requirements for companies. These relate to taxonomy-aligned turnover, capital expenditures and operating expenditures with respect to the EU's six environmental objectives: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

The reporting requires the disclosure of both taxonomy-eligible and taxonomy-aligned turnover, capital expenditures and operating expenditures. In this context, the economic activities described in the Delegated Acts are considered to be taxonomy-eligible, as they make a substantial contribution to the achievement of the EU's environmental objectives. Economic activities that meet the technical screening criteria and the minimum safeguards criteria are considered to be taxonomy-aligned.

Special notes on reporting

Preparation of the required disclosures was associated with uncertainties for Sartorius, in particular because a number of unanswered questions currently still exist regarding the definition of taxonomy-eligible economic activities and the interpretation of the technical screening criteria and minimum safeguard criteria, which have not yet been conclusively answered by the European Commission. The company has taken information into account that was available by January 31, 2026.

Since Sartorius did not recognize any capital expenditures and only immaterial operating expenditures for the activities in the nuclear energy and fossil gas sectors described in Delegated Regulation (EU) 2022/1214 in fiscal 2025, the reporting pursuant to Annex XII of Commission Delegated Regulation (EU) 2021/2178 does not apply. The corresponding template can be found in the "Annex to the key performance indicators under the EU Taxonomy Regulation" section.

Procedure for determining taxonomy alignment (“Compliance Assessment”):

Sartorius used a three-step process to determine taxonomy-aligned turnover, capital expenditures and operating expenditures:

- **Determination of the economic activities generally eligible for taxonomy:** The process of determining the Group’s economic activities that are generally taxonomy-eligible was carried out separately for the breakdown of turnover as well as capital expenditures and operating expenditures. The results are each described in the following sections on taxonomy-aligned turnover, capital expenditures, and operating expenditures, respectively.
- **Assessment of compliance with the technical screening criteria:** Compliance with the technical screening criteria, which include assessing whether the contribution to an EU environmental objective is substantial (“Substantial contribution” – SC) and whether the other EU environmental objectives are not significantly harmed (“Do no significant harm” – DNSH), was determined by experts from relevant functions in relevant Group companies. The results are described in each of the following sections.
- **Assessment of compliance with the minimum safeguards:** Sartorius assessed and determined compliance with the minimum safeguards criteria based on the recommendations contained in the Final Report on Minimum Safeguards published by the European Platform on Sustainable Finance in October 2022 for the following four topics as follows:
 - **Taxes:** In this regard, the Group refers in particular to the existing Group-wide risk management system, which is described in the “Opportunity and risk report” section of this Annual Report from page 76 onwards. Responsibility for tax compliance generally lies with the local management of the individual Group companies. These are supported by both local tax consulting firms and the central Group Tax Department. A system of various measures, such as monitoring local regulations (filing deadlines, tax rates, etc.) and tax risks, ensures that information is collected within the Group and reported to the Executive Board accordingly.
 - **Corruption and bribery:** The Group refers to the existing Group-wide compliance management system, which is described in the “Corporate governance report” section of this Annual Report from page 97 onwards.
 - **Fair Competition:** The Group refers to the existing Group-wide compliance management system, which is described in the “Corporate governance report” section of this Annual Report from page 97 onwards.
 - **Human rights:** With regard to the human rights due diligence system in accordance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, the Group refers to the statement on due diligence in ESRS 2 GOV-4. The assessment of Sartorius’ human rights due diligence did not extend to customer relationships, as the Group has not identified any relevant areas of human rights risk stemming from its products and services.

There are no significant legal proceedings pending or convictions in the reporting year for any of the four topics.

Avoiding double counting

Since the taxonomy-aligned turnover relates exclusively to a single environmental objective – transition to a circular economy – rather than to multiple environmental objectives, the possibility of double counting is ruled out.

The figures pertaining to capital and operating expenditures were determined separately using different accounts and cost types. Double counting is therefore likewise ruled out.

Summarized overview of KPIs

Taxonomy-aligned turnover accounted for 5% of all turnover in fiscal 2025 (2024: 6%). A further 24% was taxonomy-eligible but not aligned, (2024: 29%), while taxonomy-non-eligible turnover stood at 71% (2024: 65 %). The taxonomy-eligible turnover was again focused on circular economy – primarily on the manufacture of electronic equipment. Both aligned and eligible turnover declined compared to 2024, by 1 percentage point and 4 percentage points respectively.

In terms of CapEx, taxonomy-aligned economic activities in 2025 stood at 0% (2024: 6%), while 72% were taxonomy-eligible but not aligned (2024: 67%) and 28% remained taxonomy-non-eligible (2024: 27%). Climate change mitigation in particular contributed to this – acquisition and ownership of buildings fell from 6% aligned in the previous year to 0% in the reporting year, while the eligible but not aligned proportion rose to 58% (2024: 49%).

OpEx comprised 0% taxonomy-aligned economic activities in 2025 (2024: 0%); 30% of economic activities were taxonomy-eligible but not aligned (2024: 35%), while the remaining 70% were taxonomy-non-eligible (2024: 65%). The decline in the proportions of taxonomy-eligible activities was due primarily to decreases in the manufacture of electronic equipment (down 2 percentage points) and the provision of IT data-driven solutions (down 2 percentage points).

Turnover, capital expenditures and operating expenditures in accordance with EU Taxonomy Regulation in fiscal 2025

KPI/ environmental objective	Economic activity	Taxonomy-eligible and -aligned	Taxonomy-eligible but not -aligned	Taxonomy-non-eligible
Sales revenue		5%	24%	71%
Circular economy	Manufacture of electronic equipment	5%	15%	
Circular economy	Repair services	0%	7%	
Circular economy	Spare parts sales	0%	1%	
Circular economy	Provision of IT data-driven solutions	0%	1%	
Capital expenditures		0%	72%	28%
Climate change mitigation	Acquisition and ownership of buildings	0%	58%	
Climate change mitigation	Vehicle leasing	0%	1%	
Circular economy	Manufacture of electronic equipment	0%	9%	
Circular economy	Repair services	0%	1%	
Circular economy	Provision of IT data-driven solutions	0%	3%	
Operating expenditures		0%	30%	70%

KPI/ environmental objective	Economic activity	Taxonomy-eligible and -aligned	Taxonomy-eligible but not -aligned	Taxonomy-non-eligible
Climate change mitigation	Acquisition and ownership of buildings	0%	14%	
Climate change mitigation	Vehicle leasing	0%	2%	
Circular economy	Manufacture of electronic equipment	0%	9%	
Circular economy	Provision of IT data-driven solutions	0%	5%	

Detailed information on the individual key performance indicators including the relevant economic activities can be found in the section “Notes on the key performance indicators under the EU Taxonomy Regulation” and the official templates in the section “Annex to the key performance indicators under the EU Taxonomy Regulation”.

Notes on the key performance indicators under the EU Taxonomy Regulation

Turnover from taxonomy-eligible and taxonomy-aligned economic activities

Turnover pursuant to the EU Taxonomy Regulation corresponds to the figure reported in the Statement of Profit or Loss for the fiscal year in question on page 266 of this Annual Report, which was determined on the basis of the International Financial Reporting Standards (IFRS) applicable to the consolidated financial statements.

The Sartorius Group generates turnover from the following taxonomy-eligible economic activities in Annex II of the Environmental Delegated Act (Regulation (EU) 2023/2486):

- Activity 1.2: Manufacture of electrical and electronic equipment: Sartorius brings together all activities related to the development, production and sale of electronic laboratory instruments and bioprocess systems under this activity.
- Activity 5.1: Repair, refurbishment and remanufacturing: Sartorius classifies all activities related to repair and maintenance services for its bioprocess systems and laboratory instruments under this activity.
- Activity 5.2: Sale of spare parts: Sartorius considers this activity to include the sale of spare parts, such as hoses and electronic components, as part of repair and maintenance services.
- Activity 4.1: Provision of IT/OT data-driven solutions: Sartorius includes all activities related to the development, programming and sale of software for process and data analytics under this activity.

Taxonomy-aligned turnover fell slightly in fiscal 2025, accounting for 5% of consolidated turnover (previous year: 6%). This percentage is attributable to the turnover from the manufacture of some electrical and electronic equipment (economic activity 1.2) in both divisions for which compliance with the technical screening criteria could be substantiated. To assess substantial contribution to the transition to a circular economy, documentation on product requirements (specifications), technical drawings and service manuals, etc. were evaluated to substantiate technical screening criteria such as design for repair and guarantee, ease of disassembly and recyclability. In addition, documents such as those relating to the production sites were used to substantiate the DNSH criteria.

The review of compliance with the technical assessment criteria for taxonomy-eligible economic activities 5.1 and 5.2 led to the conclusion that the amounts cannot be reported as taxonomy-aligned due to a lack of information to demonstrate compliance with the DNSH criteria in the area of climate change mitigation.

Regarding taxonomy-eligible economic activity 4.1, a lack of structured information meant that some of the technical screening criteria for substantial contribution to the transition to a circular economy could not be met.

Capital expenditures on taxonomy-eligible and taxonomy-aligned economic activities

Capital expenditures in accordance with the EU Taxonomy Regulation consisted of gross additions to tangible and intangible fixed assets in the reporting year, including additions from business acquisitions. In this context, goodwill is not taken into account. Capital expenditures were measured on the basis of the International Financial Reporting Standards (IFRS) applicable to the consolidated financial statements. Capital expenditures correspond to the sum of the amounts recognized in the notes to the consolidated financial statements from investment and additions from acquisitions, which are presented in the sections "15. Goodwill and intangible assets" from page 294 onwards, "16. Property, plant and equipment" from page 298 onwards, and "17. Leases" from page 299 onwards.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius calculated category a capital expenditures in the reporting year. There are currently no category b capital expenditures that are part of a plan to expand taxonomy-aligned economic activities or to transform taxonomy-eligible economic activities into taxonomy-aligned economic activities ("CapEx plan"). As in the previous year, there were also category c capital expenditures for the acquisition of products and services relating to taxonomy-eligible economic activities from Annex I of the Climate Delegated Act (Regulation (EU) 2021/2139):

- Activity 6.5: Transport by motorbikes, passenger cars and light commercial vehicles
- Activity 7.7: Acquisition and ownership of buildings

Sartorius' assessment of compliance with the technical screening criteria for acquired taxonomy-eligible economic activities (category c) resulted in the conclusion that the taxonomy-eligible amounts for Activity 6.5 cannot be designated as taxonomy-aligned due to a lack of information supporting compliance with the DNSH criteria for the EU environmental objective pollution prevention and control. This means that the company has met the key technical screening criteria of the EU Taxonomy, for example with regard to CO₂ emissions. Sartorius could not, however, provide full evidence that other requirements, including the mandatory EU tire labels, had been met.

With respect to Activity 7.7, compliance with the technical screening criteria in Annex I of the Environmental Delegated Act could only be determined for the company's buildings in Germany. This assessment was carried out on the basis of existing and planned certifications by the German Sustainable Building Council (DGNB) and energy performance certificates, among other data. The climate change adaptation criteria were assessed at site level as part of a climate risk assessment. There was no proof of compliance with the SC and DNSH criteria for any Sartorius buildings during the fiscal year. Last year, assumptions were made about the primary energy demand of a building under construction for which the capital and operating expenditures were reported as taxonomy-aligned in the previous year. These assumptions were not confirmed during the final construction phase. The taxonomy-aligned capital expenditures from the previous year were restated.

Taxonomy-aligned capital expenditures fell year-on-year, accounting for 0% of all capital expenditures in fiscal 2025 (previous year: 6% instead of the 13% originally reported).

Operating expenditures on taxonomy-eligible and taxonomy-aligned economic activities

Operating expenditures as defined in the EU Taxonomy Regulation include all direct, non-capitalized costs associated with research and development, renovation measures, short-term leases, and maintenance and repair.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius calculated category a operating expenditures in the reporting year. There are currently no category b operating expenditures. As in the previous year, there were also category c operating expenditures for the acquisition of products and services relating to taxonomy-eligible economic activities from Annex I of the Climate Delegated Act:

- Activity 6.5: Transport by motorbikes, passenger cars and light commercial vehicles
- Activity 7.7: Acquisition and ownership of buildings

The operating expenditures associated with these buildings are allocated based on the capital expenditures determined as taxonomy-aligned. No taxonomy-aligned operating expenditures were identified this year. As explained earlier under capital expenditures, assumptions made in the previous year about the primary energy demand of a building were not confirmed. The taxonomy-aligned operating expenditures for the previous year have therefore been restated.

Taxonomy-aligned operating expenditures accounted for 0% of all operating expenditures in fiscal 2025 and were unchanged compared to the previous year (0% instead of the 1% originally reported).

Annex to the KPIs in accordance with the EU Taxonomy Regulation

Templates in accordance with Annex I of Delegated Regulation (EU) 2021/2178

Share of turnover from products or services associated with taxonomy-aligned economic activities

Financial year 2025	2025										Substantial Contribution Criteria										DNSH criteria ("Does Not Significantly Harm")										Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2024	Category enabling activity	Category transitional activity
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safe-guards (17)	(18)	(19)	(20)														
		in millions of €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T														
A. TAXONOMY-ELIGIBLE ACTIVITIES																																	
A.1. Environmentally sustainable activities (Taxonomy-aligned)																																	
Manufacture of electrical and electronic equipment	CE 1.2	198.9	5%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	6%																
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		198.9	5%	0%	0%	0%	0%	5%	0%	Y	Y	Y	Y	Y	Y	Y	6%																
Of which Enabling		0	0%														0%	E															
Of which Transitional		0	0%														0%		T														
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																																	
Manufacture of electrical and electronic equipment	CE 1.2	522.4	15%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								99%																
Provision of IT/OT data-driven solutions	CE 4.1	23.5	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1%																
Repair, refurbishment and remanufacturing	CE 5.1	260.6	7%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								8%																
Sale of spare parts	CE 5.2	51.8	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1%																
Turnover of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		858.4	24%	0%	0%	0%	0%	24%	0%								29%																
A. Turnover of Taxonomy eligible activities (A.1 + A.2)		1.041.3	29%	0%	0%	0%	0%	29%	0%								35%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																																	
Turnover of Taxonomy- non-eligible activities (B)		2.496.8	71%																														
TOTAL (A + B)		3.538.1	100%																														

Share of CapEx from products or services associated with taxonomy-aligned economic activities

Financial year 2025		2025		Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")							Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safe-guards (17)			
		in millions of €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	0.0	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	6%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	6%*		
Of which Enabling		0	0%														0%	E	
Of which Transitional		0	0%														0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	7.3	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2%		
Acquisition and ownership of buildings	CCM 7.7	307.6	58%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								49%		
Manufacture of electrical and electronic equipment	CE 1.2	50.2	9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								12%		
Provision of IT/OT data-driven solutions	CE 4.1	14.8	3%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3%		
Repair, refurbishment and remanufacturing	CE 5.1	4.5	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		384.3	72%	59%	0%	0%	0%	13%	0%								67%*		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		384.3	72%	59%	0%	0%	0%	13%	0%								73%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		150.0	28%																
TOTAL (A + B)		543.3	100%																

* This metric has been restated compared to 2024.

Share of OpEx from products or services associated with taxonomy-aligned economic activities

Financial year 2025		2025		Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")							Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx (4)	CCM (5)	CCA (6)	WTR (7)	PPC (8)	CE (9)	BIO (10)	CCM (11)	CCA (12)	WTR (13)	PPC (14)	CE (15)	BIO (16)	Minimum safe-guards (17)			
		in millions of €	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7	0.0	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0%		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0%	1%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%*		
Of which Enabling		0	0%														0%	E	
Of which Transitional		0	0%														0%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	3.3	2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2%		
Acquisition and ownership of buildings	CCM 7.7	22.5	14%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								15%		
Manufacture of electrical and electronic equipment	CE 1.2	14.4	9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								11%		
Provision of IT/OT data-driven solutions	CE 4.1	8.3	5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								7%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		48.5	30%	16%	0%	0%	0%	14%	0%								35%*		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		48.5	30%	16%	0%	0%	0%	14%	0%								35%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		111.3	70%																
TOTAL (A + B)		159.8	100%																

* This key figure has been restated compared to 2024.

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
 N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
 N/EL – Not eligible, Taxonomy non-eligible activity for the relevant environmental objective
 EL – Taxonomy eligible activity for the relevant objective
 CCM – Climate change mitigation
 CCA – Climate change adaption
 WTR – Sustainable use and protection of water and marine resources
 PPC – Pollution prevention and control
 CE – Transition to circular economy
 BIO – Protection and restoration of biodiversity and ecosystems
 N.R. – Not relevant

Comparison of proportion of CapEx and OpEx reported in 2024 from products or services associated with taxonomy-aligned economic activities	2024 (as reported)	2024 (restated)	Reasons for restatement
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) in %	13	6	Last year, assumptions were made about the primary energy demand of a building under construction for which the capital and operating expenditures were reported as taxonomy-aligned in the previous year. These assumptions were not confirmed during the final construction phase. At the same time, the total amounts for activities that are taxonomy-eligible but not taxonomy-aligned have changed.
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) in %	60	67	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) in %	1	0	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) in %	34	35	

Templates in accordance with Annex XII of Delegated Regulation (EU) 2021/2178

Template 1: Activities in the nuclear energy and fossil gas sectors

Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Templates 2–5:

Not relevant

Climate change

Strategy

Disclosure Requirement E1-1 – Transition plan for climate change mitigation

Sartorius is aiming to reach net zero GHG emissions in 2045. To this end, as early as 2021, the company identified key levers for reducing greenhouse gas (GHG) emissions on the basis of a GHG emissions screening and since then – including during the reporting year – has initiated actions to reduce them (see E1-3).

Building on the levers identified, the company planned to develop an ESRS-compliant climate change mitigation transition plan in fiscal 2025 to ensure that its business model and strategy are compatible with limiting global warming to 1.5 degrees and meeting the Paris climate targets. However, this has not yet been completed and is still in progress.

In the reporting year, Sartorius took further steps toward establishing an ESRS-compliant transition plan. Among other things, the company developed new science-based medium-term climate targets for 2030, which were validated by the Science Based Targets initiative (SBTi) (see E1-4).

Impact, risk and opportunity management

Disclosure Requirement E1-2 – Policies related to climate change mitigation and adaptation

Overarching guidelines: The Sartorius codes of conduct

The Sartorius Code of Conduct and the Sartorius Code of Conduct for Business Partners are the Sartorius Group's overarching guidelines. They provide the foundation for the policies adopted to manage the identified material impacts, risks, and opportunities as presented in this report. Both codes contain a general obligation to comply with laws and international agreements and guidelines on sustainability matters, including the Universal Declaration of Human Rights, the conventions of the International Labour Organization (ILO), and the United Nations Global Compact. In addition, they include the Sartorius Group's specific sustainability requirements for material topics pertaining to environmental, social, and governance matters.

The Sartorius Code of Conduct applies to all employees worldwide and is an integral part of the employment contract. It is the responsibility of the Corporate Compliance department and was supplemented with new sustainability-related requirements on January 1, 2026. As such, the newly codified requirements did not yet apply in fiscal 2025.

Since September 2022, the Code of Conduct for Business Partners has applied worldwide to suppliers, vendors, service providers, dealers, contractors, sales representatives, brokers, consultants and their employees, agents, and representatives, among others, and is an integral part of the supply agreement with Sartorius. It is the responsibility of the Corporate Sourcing department.

Both codes are available on the company's website.

The Executive Board bears ultimate responsibility for the content and implementation of the codes of conduct and their requirements. The foundation for implementation is the Group-wide compliance management

system (CMS). Each function identifies the risks relevant to it; where necessary, regular in-depth risk analyses are carried out. Appropriate actions are developed based on these analyses.

The Corporate Compliance department regularly reviews compliance with the Code of Conduct and manages the reporting channels. The Corporate Sustainability department works to ensure that sustainability requirements are integrated into processes. The Internal Audit department independently reviews the effectiveness of the CMS and assists in clarifying violations. The Executive Board and Supervisory Board are regularly informed of relevant changes and reviews to ensure that the system is appropriate and effective.

Specific sustainability requirements in the Sartorius codes of conduct

The following table provides an overview of the specific sustainability requirements in both codes of conduct for managing the impacts described in SBM-3 relating to climate change.

IRO-related sustainability requirements for the ESRS topic 'Climate change'		
ESRS sub-topics	Sartorius	
	Code of Conduct for Business Partners:	Code of Conduct for employees:
Energy/climate change mitigation	- Energy efficiency must be continuously improved. - Suppliers must be committed to the use and development of climate-friendly products.	Previously not considered New from January 1, 2026: - Energy must be used conscientiously. - The company intends to be climate neutral by 2045 - and is reducing emissions in its own sphere of influence.

Consequently, there was no specific policy in the reporting year covering the general targets, responsibilities, and monitoring process for managing the impacts relating to energy and climate change mitigation identified along the entire value chain. The reason for this is that Sartorius is gradually developing its sustainability strategy, including guidelines.

Disclosure Requirement E1-3 – Actions and resources in relation to climate change policies

Based on Sartorius' analysis, the most significant levers for reducing GHG emissions are in the areas of its own energy infrastructure and use of renewable energy, and in the use of renewable electricity in the supply chain, ecodesign and circular economy, logistics, and building construction.

The following actions were taken in the reporting year with respect to the individual decarbonization levers designed to reduce GHGs:

Strategic GHG reduction lever	Material implementation actions	Main actions taken in the reporting year
Scopes 1 and 2		
Electrification of infrastructure	Use of electric vehicles	In Europe, primarily in Germany, the company ordered and/or purchased more electric company cars.
	Electrification of heat/steam/cooling generation	The Guxhagen site in Germany was operated without the use of fossil fuels for the first time thanks to its complete conversion to electric steam and heat generation systems, which was initiated last year.
Use of renewable energy	Purchase of renewable electricity	The company signed more contracts with energy suppliers who provide renewable electricity. This primarily affects the Umeå site in Sweden and the Illkirch site in France. Both sites sourced electricity exclusively from renewable sources for the first time in the reporting year.
	Purchase of renewable energy certificates	In the UK and, to a lesser extent, in the United States, certificates of origin for renewable electricity were purchased to guarantee the sustainability of energy sources. Certificates were purchased for almost all production companies in the UK, with the exception of one. In the USA, this applies to a single company.
	In-house generation of renewable electricity	As part of the site expansion, photovoltaic systems were installed on selected roof areas of the company buildings at the Aubagne site in France in order to generate electricity from renewable energy sources and further increase self-sufficiency levels. The system will enter into operation in 2026.
Scope 3		
Use of renewable energy in the supply chain	Cooperation with suppliers who use renewable electricity	A proportion of Sartorius' supplier base already uses renewable energy to manufacture materials or to provide services. However, there was no focus in the reporting year on increasing cooperation with suppliers who use renewable electricity.
Ecodesign & circular economy	Reduction of materials used in products and packaging	The use of materials for products and packaging was reduced in some cases. However, there was no particular focus in the reporting year on reducing the materials used in products and packaging, meaning that no corresponding actions were actively pursued.
	Use of climate-friendly materials in products	Climate-friendly recycled materials were used in some cases. However, there was no particular focus in the reporting year on using climate-friendly materials in products, meaning that no corresponding actions were actively pursued.
	Operational waste management	At its Marlborough site in the USA, Sartorius actively explored and worked towards changing its waste disposal company in order to recycle waste that was previously sent to landfill. The changeover is currently being finalized.
Logistics	Use of sea freight instead of air freight in transport logistics	The use of sea freight instead of air freight in transport logistics declined in the reporting year. This decline was mainly due to shorter delivery time requirements, which necessitated an increased use of faster transport methods such as air freight.
	Reduction in business trips and use of climate-friendly modes of transport	No explicit actions were taken in the reporting year to actively reduce business trips and use climate-friendly modes of transport.

Buildings	Use of climate-friendly materials for building construction/renovations	In some cases, Sartorius took the use of climate-friendly materials into account in building construction. However, there was no particular focus in the reporting year on using climate-friendly materials in building construction, meaning that no corresponding actions were actively pursued.

The above-mentioned actions will be continued and further expanded in future.

As these actions are not yet systematically tracked at Group level, the results achieved and the financial resources used for actions already taken cannot be presented in quantified form in the reporting year. For this reason, it is not yet possible to further allocate the financial resources to items in the company's financial reporting.

Nor is it possible to present the expected results and financial resources for planned actions in quantified form in the reporting year, as specific action planning is currently still in progress.

Sartorius is currently working on an action plan to achieve its climate targets in 2030, including quantified and time-bound actions, defined responsibilities and necessary financial resources, as well as a policy for monitoring effectiveness. This will make it possible in future to present the progress already achieved or expected for actions that have already been implemented or are planned, and to provide information on the associated financial resources.

Metrics and targets

Disclosure Requirement E1-4 – Targets related to climate change mitigation

In the reporting year, the Sartorius Executive Board established and adopted new science-based medium-term climate targets for Scopes 1 and 2 and, for the first time, separately for Scope 3. The targets were reformulated so that they are suitable for external validation by the SBTi. The requirements of various stakeholders, in particular customers and regulatory requirements, were factored in when defining the targets.

Scopes 1 and 2

Combined gross Scope 1 and gross market-based Scope 2 GHG emissions are to be reduced by 42% by 2030 compared to the base year 2022. This equates to an annual reduction of 5.25%. The above-mentioned target for Scopes 1 and 2 is an absolute GHG reduction target measured in tons of CO₂eq.

The individual Scope 1 and 2 targets reported in the previous reporting year were not science-based, i.e., they were not set in accordance with the Paris Climate Agreement and did not meet the required coverage, as a significant portion of emissions, such as those from the vehicle fleet, were not taken into account. The publicly recognized framework of the SBTi was therefore used to set the new combined target for Scopes 1 and 2. The Sartorius target now meets the 95% coverage required by the SBTi (Sartorius: 100%) and the required cross-sector reduction pathway of 42% (Sartorius: 42%), putting the company on a GHG reduction pathway to limit global warming to 1.5 degrees.

The company is not explicitly pursuing the target of 100% renewable electricity by 2030 reported in the previous year. However, as outlined in E1-3, this aspiration remains in place as an operational action in the context of the "use of renewable energies" decarbonization lever.

The above-mentioned new combined Sartorius Scope 1 and 2 target is designed to reduce GHG emissions and consequently the company's climate-related impacts, thereby helping Sartorius achieve its ambition of reducing GHG emissions to net zero by 2045.

The key lever for reducing gross Scope 1 and 2 GHG emissions is the use of renewable energy and the electrification of Sartorius' infrastructure (approx. 90% and 10% total contribution to target achievement, respectively). The impact of introducing new technologies has not yet been specifically examined in this context.

Scope 3

Scope 3 GHG emissions relative to value added are to be reduced by 51.6% by 2030, measured against the base year 2022. This equates to an annual intensity reduction of 8.7%. This is an economic intensity target, measured in t CO₂eq per EUR of value added. In line with the SBTi, Sartorius defines value added as operating profit, which consists of earnings before interest, taxes, depreciation and amortization (EBITDA) plus personnel costs. GHG categories that Sartorius classified as insignificant were excluded from the target. This applies to GHG categories 3.7 Employee commuting; 3.9 Downstream transportation and distribution; 3.15 Investments, and to categories 3.8 Upstream leased assets; 3.10 Processing of sold products; 3.13 Downstream leased assets; and 3.14 Franchises, which are not applicable to Sartorius.

The SBTi framework was also used to set the new Scope 3 target. This Sartorius target meets the 67% coverage required by the SBTi (Sartorius: approximately 95%) and the cross-sector GEVA (GHG Emissions per unit of Value Added) intensity reduction pathway of 51.6% (Sartorius: 51.6%). It puts the company on a GHG reduction pathway to limit global warming to "well below" 2 degrees. However, this means that the Scope 3 target is not compatible with limiting global warming to 1.5 degrees.

Sartorius' Scope 3 target was formulated on the assumption of continued strong value added of 10% per annum. It is possible to reduce GHG emissions despite this assumed increase in value added. However, by using the intensity metric, the company can interpret its absolute GHG emissions in the context of economic value added and present its progress transparently across market cycles. The new Scope 3 target is therefore a step toward reducing greenhouse gas emissions to net zero by 2045.

To meet this target, the company assumes that there will be knock-on effects from the global transition to a renewable-energy economy (approx. 50% total contribution to target achievement). The key levers and actions for Sartorius are primarily the decarbonization of suppliers (approx. 15% total contribution to target achievement), ecodesign (approx. 10%), logistics (approx. 10%), and building construction (approx. 10%). The impact of introducing new technologies has not yet been specifically examined in this context either.

Sartorius will continue to refine its climate targets and review the options for setting additional long-term targets through 2045 so that the company can achieve its own ambition of net zero GHG emissions.

Reduction of CO₂ emission intensity

The previously communicated target of reducing CO₂ emission intensity, i.e., total gross GHG emissions in relation to Group sales, is no longer relevant in the context of the company's climate strategy. As part of the long-term remuneration components of the Executive Board (see ESRS 2 GOV-3), the metric for the payment tranches that were contractually agreed in the past will continue to be used. The tranches starting in fiscal 2026 will be converted to the aforementioned new climate targets.

SBTi validation of the new climate targets

The above-mentioned medium-term climate targets, i.e., the absolute combined climate target for Scopes 1 and 2 and the intensity-per-value-added target for Scope 3, were validated by the SBTi in January 2026. The validated climate targets will be published by the SBTi in its register ("Target Dashboard") in the first quarter of 2026.

Monitoring target achievement

Target achievement is tracked using absolute gross GHG emissions in t CO₂eq. Fiscal 2022 was designated as the base year. While the absolute GHG target value for Scopes 1 and 2 combined is fixed, the GHG target value for the Scope 3 target is recalculated annually in relation to value added (see also comments below).

The company's GHG emissions performance in 2025 shows that the combined Scope 1 and 2 emissions (market-based) of 57,158 t CO₂eq are not in line with the strategic decarbonization pathway of -5.25% per annum based on the overall reduction relative to the base year. The actual value is 13.2% higher than the planned target value for 2025, and rose by 3.3% year-on-year. The average annual reduction of -1.5% achieved since 2022 thus remains well below the annual target. The main reason for this is capacity expansion in the USA and the increased use of fossil fuels in Puerto Rico.

Scope 3 continues to show a significant improvement in absolute GHG emissions relative to the base year 2022 (down 34.6%). The target currently requires an annual absolute reduction rate of -4.1% in order to reduce emissions from 738,587 t CO₂eq (2022) to 495,550 CO₂eq by the target year 2030, assuming simultaneous growth in value added. At 482,744 t CO₂eq, the actual value for 2025 is significantly below the target value for 2030. This means that the company is currently well within its strategic target range for Scope 3, even though emissions have risen by 2.5% compared to 2024. However, please note that the absolute target value for 2030 was calculated based on current assumptions and is therefore subject to change due to the intensity-per-value-added target that Sartorius is pursuing. The absolute target value for 2030 will therefore be recalculated each year based on the actual value added.

As regards target achievement, please also note that the company expects value added to increase by 10% per annum until 2030. This growth will inherently lead to higher activity levels along the value chain (e.g., purchasing volumes, transportation costs, and product sales). This illustrates that Sartorius must continue to focus on the strategic levers in the years ahead so as to ensure that it meets these targets even under growth conditions.

The GHG intensity for Scope 3 in relation to value added fell from 233 g CO₂eq/EUR in 2024 to 220 g CO₂eq/EUR in 2025 (down 5.7%). This is a reduction of 24.1% relative to the base year 2022 (290 g CO₂eq/EUR), which means that Sartorius is on track to achieve its current 2030 GHG intensity target of 140 g CO₂eq and the annual reduction rates required to reach it.

Disclosure Requirement E1-5 – Energy consumption and mix

Energy consumption rose by 11% in 2025 compared to 2024, mainly as a result of higher production and capacity expansions in Germany, France, and the USA. The company consumed 265,013 MWh of energy in the reporting year (previous year: 239,377 MWh).

Despite the increase, the energy mix improved, with the share of renewable energy rising by 2 percentage points to 36% (previous year: 34%). The main drivers here were higher purchases of renewable energy (up 18%) and expansion of the company's in-house renewables generation and use (up 36%).

In the 2025 reporting year, total in-house generation rose to 60,417 MWh (up 18%; previous year: 51,213 MWh). Non-renewables generation increased by 10% to 52,724 MWh (previous year: 48,100 MWh). In-house renewables generation rose sharply to 7,693 MWh (up 147%; previous year: 3,113 MWh). The geothermal heat pumps commissioned at the Göttingen site last year have had a significant impact in this regard. As a result, the share of renewables in in-house generation rose from 6.1% to 12.7% (up 6.7 percentage points), with the absolute increase divided almost equally between renewable (up 4,580 MWh; ~50%) and non-renewable sources (up 4,624 MWh; ~50%).

Energy intensity, representing total energy consumption from high climate impact sectors per net revenue, increased by 6% to 0.0000749 MWh/EUR (previous year: 0.0000708 MWh/EUR).

Energy consumption and mix	2025	2024
1) Fuel consumption from coal and coal products (MWh)	0	0
2) Fuel consumption from crude oil and petroleum products (MWh)	29,488	29,425
3) Fuel consumption from natural gas (MWh)	66,251	61,832
4) Fuel consumption from other fossil sources (MWh)	0	0
5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	73,216	67,903
6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	168,955	158,330
Share of fossil sources in total energy consumption (%)	64	66
7) Consumption from nuclear sources (MWh)	991	830
Share of consumption from nuclear sources in total energy consumption (%)	0.4	0.3
8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh).	104	178
9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	92,389	78,144
10) Consumption of self-generated non-fuel renewable energy (MWh)	2,583	1,896
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	95,076	80,218
Share of renewable sources in total energy consumption (%)	36	34
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	265,022	239,377
In-house energy generation	2025	2024
Generation of non-renewable energy (MWh)	52,724	48,100
Generation of renewable energy (MWh)	7,693	3,113
Total energy generation	60,417	51,213

Energy intensity per net revenue	2025	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/EUR)	0.0000749	0.0000708

Disclosures on preparation of metrics

Definitions:

Total energy consumption represents the cumulative consumption for the company's own operations, disaggregated by fossil, nuclear and renewable energy sources. All purchased fuel types that are burned for energy consumption purposes are counted as consumption, as is purchased electricity, heating and cooling and self-generated energy that does not come from fuels from primary energy sources. Non-fossil energy sources such as wind, solar (solar thermal and photovoltaic) and geothermal energy, environmental energy, tidal, wave and other ocean energy, hydropower, biomass, landfill gas, sewage gas and biogas qualify as renewable, provided they are clearly defined in the contractual agreements with the suppliers.

Methodology:

The energy disclosures are based on the reports submitted by the individual consolidated Group companies via the Corporate Sustainability Reporting Tool. The data reports are generally based on measurements. If the relevant meters are not installed locally or the information is not available in local invoices, the data are estimated using local and central methodologies (e.g., based on historical data or averages). Energy Attribute Certificates for renewable electricity were purchased centrally for four companies in the United Kingdom and allocated to the corresponding electricity volumes at year-end. These certificates are contractually guaranteed by a broker. The certificates will be permanently deleted from the provider's registry on March 31, 2026. The disclosures on purchased fossil and nuclear energy were prepared using average country data (MLC 2025), with which the reporting data of the consolidated subsidiaries was then multiplied. The disclosures on self-generated energy are based on estimates made by multiplying the reported energy consumption figures by conservative efficiency factors.

For reasons of simplification, the calculation of energy intensity is based on the entire Sartorius business for both total energy consumption in the numerator and revenue in the denominator. High climate impact sectors are those listed in NACE Sections A to H and Section L (as defined in Commission Delegated Regulation (EU) 2022/1288). Sartorius' business can be almost entirely assigned to sector C "Manufacturing" (~ 99%). Only insignificant parts of the business are attributable to sectors J "Information and communication" and M "Professional, scientific and technical activities". The net turnover used to calculate energy intensity is the company's sales revenue as reported in the Statement of Profit or Loss in accordance with IFRS on page 266.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As described above, some of the energy consumption figures reported to head office by the consolidated Group companies are not based on measurements but on estimates. As described above, the figures for purchased electricity from fossil fuels and nuclear power were extrapolated using country average data. Sartorius is continuously working on improving its data processes. No concrete actions for improving the accuracy of the energy data have yet been decided upon. However, the estimated component of purchased fossil fuel and nuclear energy will automatically decrease in the future as a result of Sartorius' planned climate change mitigation action to switch to renewable electricity purchases.

Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

At 57,158 t CO₂eq, Scope 1 and market-based Scope 2 emissions rose by just under 4% in the 2025 reporting year compared to 2024, mainly as a result of increased production and capacity expansions (Scope 1: up 4%, Scope 2 market-based: up 3%).

Scope 3 emissions increased by 2% to 482,744 t CO₂eq. The main drivers of the change in 2025 vs. 2024 were emissions from the categories Purchased goods and services (up 28,426 t) and Upstream transportation and distribution (up 20,330 t), while emissions from the categories Use of sold products (down 28,263 t) and Capital goods (down 8,629 t) declined. This was due in particular to increased procurement volumes, higher production volumes, lower construction activity, and a decline in sales of energy-consuming products. In 2025, Scope 3 accounted for around 89% of gross market-based GHG emissions. The largest contributors were purchased goods and services (38%), capital goods (17%), upstream transportation (18%), and use of sold products (17%).

GHG intensity, i.e. total market-based gross GHG emissions per net revenue, fell by 4% and amounted to 0.000153 t CO₂eq/EUR (previous year: 0.000156 t CO₂eq/EUR).

The following metrics are restated compared to the previous year:

- Gross GHG emissions:** The GHG emissions reported in the previous year are presented on a new basis for all GHG scopes. Gross Scope 3 GHG emissions are presented on a new basis in order to optimize all accounting policies, including emission factors, as part of the SBTi validation. Gross Scope 2 GHG emissions are presented on a new basis because previously immaterial non-production companies are now included in the calculation method. Although not material, Scope 1 GHG emissions reported in the previous year are also presented on a new basis in this context, resulting in a slight increase due to various effects that partially offset each other. As a result, gross Scope 1 GHG emissions rose by 4 t CO₂eq (up 0.02%) to 20,359 t CO₂eq, gross location-based Scope 2 GHG emissions by 1,939 t CO₂eq (up 4%), and gross market-based Scope 2 GHG emissions by 6,139 t CO₂eq (up 21%). Total gross indirect Scope 3 GHG emissions fell by 174,019 t CO₂eq (down 27%). Consequently, total gross location-based and market-based GHG emissions also fell, by 172,076 and 167,876 t CO₂eq respectively (down 24% in each case). There was also an associated change in primary data usage, from the previously reported 8% for 2024 to 11%.
- Greenhouse gas intensity:** Greenhouse gas intensity is presented on a new basis due to the new basis for gross GHG emissions explained above. This resulted in a downward adjustment of 24% on the previous year's figures for both location- and market-based greenhouse gas intensity.

Detailed comparison tables comparing the previously reported figures for 2024 with restated figures are provided below, directly beneath the corresponding main tables.

GHG emissions	Retrospective				Milestones and target years		
	Base year 2022	2024	2025	% 2025 / 2024	2025	2030	2050 Annual % target / Base year
Scope 1 greenhouse gas emissions							
Gross Scope*1 GHG emissions (t CO₂eq)	23,239	20,359*	21,185	4.1%			
Percentage of gross Scope*1 GHG emissions from regulated emission trading schemes (%)		0	0	0.0%			
Scope 2 greenhouse gas emissions							
Gross location-based Scope*2 GHG emissions (t CO ₂ eq)	51,187	53,811*	57,625	7.1%			
Gross market-based Scope*2 GHG emissions (t CO ₂ eq)	36,670	34,830*	35,973	3.3%			
Total combined Scope 1 and market- based Scope 2 GHG emissions (t CO ₂ eq)	59,909	55,189	57,158	3.6%		34,747	-5.25
Significant Scope 3 GHG emissions							
Total gross indirect Scope 3 GHG emissions (t CO ₂ eq)	738,587	471,014*	482,744	2.5%		495,550**	-4.1**
1) Purchased goods and services (t CO ₂ eq)	284,951	156,933*	185,359	18.1%			
2) Capital goods (t CO ₂ eq)	118,578	92,409*	83,780	-9.3%			
3) Fuel and energy-related activities (not included in Scope 1 or Scope 2) (t CO ₂ eq)	12,251	12,981*	14,623	12.6%			
4) Upstream transportation and distribution (t CO ₂ eq)***	121,282	67,097*	87,427	30.3%			
5) Waste generated in operations (t CO ₂ eq)	5,867	3,987*	4,930	23.7%			
6) Business travel (t CO ₂ eq)	20,988	15,527*	12,590	-18.9%			
7) Employee commuting (t CO ₂ eq)	NR	NR	NR				
8) Upstream leased assets (t CO ₂ eq)	NR	NR	NR				
9) Downstream transportation and distribution (t CO ₂ eq)	NR	NR	NR				
10) Processing of sold products (t CO ₂ eq)	NR	NR	NR				
11) Use of sold products (t CO ₂ eq)	155,857	110,696*	82,433	-25.5%			
12) End-of-life treatment of sold products (t CO ₂ eq)	18,813	11,384*	11,602	1.9%			

GHG emissions	Retrospective			Milestones and target years			
	Base year 2022	2024	2025	% 2025 / 2024	2025	2030	2050 Annual % target / Base year
13) Downstream leased assets (t CO ₂ eq)	NR	NR	NR				
14) Franchises (t CO ₂ eq)	NR	NR	NR				
15) Investments (t CO ₂ eq)	NR	NR	NR				
Total GHG emissions							
Total gross GHG emissions (location-based) (t CO ₂ eq)	813,013	545,184*	561,554	3.0%			
Total gross GHG emissions (market-based) (t CO ₂ eq)	798,496	526,203*	539,902	2.6%			

* This metric has been restated compared to 2024.

** This target value is not static. It was calculated based on assumptions in 2025 and is subject to an annual update.

*** This category contains figures that in one case did not represent CO₂ equivalents.

NR = Not reported. This data is not significant for Sartorius and is therefore no longer reported as of 2025.

Comparison between gross GHG emissions reported in 2024 with restated figures	2024 (as reported)	2024 (restated)	Reasons for restatement
Scope 1 greenhouse gas emissions			
Gross Scope ¹ GHG emissions (t CO ₂ eq)	20,355	20,359	- Climate gases that do not fall under the Kyoto Protocol have been eliminated - Use of specific emission factors
Scope 2 greenhouse gas emissions			
Gross location-based Scope ² GHG emissions (t CO ₂ eq)	51,872	53,811	Inclusion of previously immaterial non-production companies in the calculation method
Gross market-based Scope ² GHG emissions (t CO ₂ eq)	28,691	34,830	
Total Scope 1 and market-based Scope 2 GHG emissions (t CO₂eq)		55,189	
Significant Scope 3 GHG emissions			
Total gross indirect Scope 3 GHG emissions (t CO ₂ eq)	645,033	471,014	
1) Purchased goods and services (t CO ₂ eq)	261,588	156,933	Specification of all accounting policies, including emission factors, with a view to improving manageability (for changes, see "Disclosures on preparation of metrics")
2) Capital goods (t CO ₂ eq)	134,790	92,409	
3) Fuel and energy-related activities (not included in Scope 1 or Scope 2) (t CO ₂ eq)	10,620	12,981	
4) Upstream transportation and distribution (t CO ₂ eq)	51,120	67,097	
5) Waste generated in operations (t CO ₂ eq)	4,231	3,987	

6) Business travel (t CO ₂ eq)	15,881	15,527
11) Use of sold products (t CO ₂ eq)	137,382	110,696
12) End-of-life treatment of sold products (t CO ₂ eq)	7,436	11,384
13) Downstream leased assets (t CO ₂ eq)		NR
14) Franchises (t CO ₂ eq)		NR
15) Investments (t CO ₂ eq)		NR
Total GHG emissions		
Total gross GHG emissions (location-based) (t CO ₂ eq)	717,260	545,184
Total gross GHG emissions (market-based) (t CO ₂ eq)	694,079	526,203

GHG intensity per net revenue	2025	2024
Total gross GHG emissions (location-based) per net revenue (t CO ₂ eq/EUR)	0.000159	0.000161*
Total gross GHG emissions (market-based) per net revenue (t CO ₂ eq/EUR)	0.000153	0.000156*

* This metric has been restated compared to 2024.

Comparison between GHG intensity per net revenue reported in 2024 and restated figures	2024 (as reported)	2024 (restated)	Reasons for restatement
Total gross GHG emissions (location-based) per net revenue (t CO ₂ eq/EUR)	0.000212	0.000161	Recalculation of total gross GHG emissions (location-based)
Total gross GHG emissions (market-based) per net revenue (t CO ₂ eq/EUR)	0.000205	0.000156	Recalculation of total gross GHG emissions (market-based)

Electricity – contractual instruments	2025	2024
Contractual instruments for purchases		
Bundled		
Renewable energy contract (MWh)	87,098	76,281
Share of all purchased electricity (%)	60	58
Unbundled		
Renewable energy contract (MWh)	4,762	0
Share of all purchased electricity (%)	3	0
Contractual instruments for sales		
Bundled		
Volume of electricity sold (MWh)	0	0
Share of all sold electricity (%)	0	0
Unbundled		
Volume of electricity sold (MWh)	0	0
Share of all sold electricity (%)	0	0

Biogenic CO ₂ emissions (t CO ₂)	2025	2024
Biogenic Scope 1 CO ₂ emissions	251	414
Biogenic Scope 2 CO ₂ emissions	667	1,198
Biogenic Scope 3 CO ₂ emissions	NR*	NR*
Total biogenic CO₂ emissions	918	1,612

* NR = Not reported. In the absence of legal requirements for calculation, biogenic emissions in Scope 3 could not be calculated for Sartorius in the reporting year. The company is awaiting the announced guidance from EFRAG, which will contain information on calculation methods to ensure ESRS-compliant disclosure in the future.

Gross GHG emissions of the non-consolidated group	2025	2024
Gross Scope 1 and Scope 2 GHG emissions of the non-consolidated Group over which operational control exists (t CO ₂)	151	6

	Base year		Target year	
GHG intensity for Scope 3	2022	2024	2025	2030
Total gross indirect Scope 3 GHG emissions per value added (t CO ₂ /EUR eq)	290	233	220	140*

* The target value is not static. It was calculated based on assumptions in 2025 and is subject to an annual update.

Disclosures on preparation of metrics

Definitions:

- Gross Scope 1 GHG emissions: These are direct GHG emissions from sources owned or controlled by Sartorius.
- Gross Scope 2 GHG emissions: These are indirect GHG emissions from the generation of purchased or acquired electricity, steam, heat or cooling consumed by Sartorius.
- Gross Scope 3 GHG emissions: These are all indirect GHG emissions (not included in Scope 2) generated in the Sartorius value chain, including upstream and downstream emissions. Upstream emissions are indirect GHG emissions related to purchased or acquired goods and services. Downstream emissions are indirect GHG emissions related to goods and services sold.
- Biogenic CO₂ emissions: Biogenic CO₂ emissions are released during biomass combustion or digestion and are therefore part of the natural carbon cycle. They are reported separately from the GHG emissions, in line with ESRS.

Methodology:

Accounting for GHG emissions is based on the GHG Protocol's 2015 Corporate Accounting and Reporting Standard and 2011 Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

The accounting policies for GHG categories that are both applicable and significant are described below along with any methodology changes since the previous year, and biogenic emissions.

Scope 3 categories 8 Upstream leased assets, 10 Processing of sold products, and 14 Franchising are currently not applicable to Sartorius. Scope 3 categories 7 Employee commuting, 9 Downstream transportation and distribution, and 15 Investments were classified as insignificant according to an internal analysis based on the GHG Protocol criteria.

Category	Methodology
Scope 1	- Stationary energy consumption-related emissions: The energy consumption figures reported in E1-5 were multiplied by the average emission factors from an external database for each specific energy source. Change vs. previous year: Previously immaterial non-production companies are now included in the calculation method. Some emission factors were replaced with more specific factors. - Mobile energy consumption-related emissions: The energy consumption figures reported in E1-5 were multiplied by the average emission factors from an external database for each specific energy source. Change vs. previous year: Some emission factors were replaced with more specific factors. - Fugitive emissions: At Sartorius, fugitive emissions comprise refrigerant emissions, which were self-determined by the sites in Germany using local calculation methods. Change vs. previous year: The data from the German sites for the base year 2022 and the previous year 2024 was extrapolated to the rest of the Group. - Process emissions: Process emissions are not relevant in the context of GHG accounting at Sartorius. Change vs. previous year: In order to fully comply with the GHG Protocol, as of this reporting year, Sartorius' calculations for this category include only the greenhouse gases listed in the Kyoto Protocol. This is not currently relevant for the company.
Scope 2	The energy consumption figures reported in E1-5 were multiplied by either the contractual emission factors, or energy source-based country-specific emission factors from an external database. Change vs. previous year: Previously immaterial non-production companies are now incorporated in the calculation method. Some emission factors were replaced with more specific factors.
Scope 3	
1 Purchased goods and services	Production materials were accounted for by weight, multiplied by a weight-based emission factor per purchasing category from an external database. All non-production-related materials and purchases related to indirect expenses were accounted for based on expenditure, multiplied by a spend-based emission factor from an external database. Water withdrawals were accounted for by volume, multiplied by a volume-based emission factor from an external database. Change vs. previous year: Most production materials were accounted for by weight, whereas in the previous year only a small proportion was measured in this way. Also, water withdrawal was included in the accounting for the first time. Updated and inflation-adjusted EPA spend factors were used.
2 Capital goods	The gross fixed asset additions were multiplied by a specific spend-based emission factor from an external database. Change vs. previous year: Updated and inflation-adjusted EPA spend factors were used.
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	The energy consumption figures reported in E1-5 were multiplied by the average emission factors from an external database for each specific energy source. Change vs. previous year: Previously immaterial non-production companies are now included in the calculation method. Some emission factors were replaced with more specific factors. Updated and inflation-adjusted EPA spend factors were used.

4 Upstream transportation and distribution	The GHG emissions for services provided were requested direct from the carriers and added together. As the survey of service providers was only launched in the current year and did not yet cover the full year, some of the energy consumption for warehousing activities was estimated retroactively for the purpose of calculating emissions. In one individual case, it was assumed that the reported data referred to CO₂ rather than CO₂ equivalents. For the sake of completeness, a small proportion that could not be covered by emission reports was either extrapolated, or to a minor extent determined based on expenditure. The modal split from the managed transportation was used for non-managed upstream transportation. The expenditures for this transportation were multiplied by a spend-based emission factor from an external database. Change vs. previous year: Purchased warehousing services were included in the accounting for the first time. Updated and inflation-adjusted EPA spend factors were used.
5 Waste generated in operations	The waste reported in E5-5, measured by weight, was multiplied by material- and disposal-specific emission factors. The wastewater, measured by volume, was multiplied by a disposal-specific emission factor. Change vs. previous year: Previously immaterial non-production companies are now included in the calculation method. Wastewater was included in the accounting for the first time.
6 Business travel	The train, airplane and rental car routes recorded in the central travel booking system were each multiplied by mode-specific emission factors. Routes that were not recorded were extrapolated based on reported data in each case and also multiplied by a mode-specific emission factor. Change vs. previous year: Some emission factors were replaced with more specific factors.
11 Use of sold products	The units of energy-consuming product groups sold were multiplied by internally calculated energy factors. The energy factors were estimated on the basis of, among other things, the service life and annual usage of representative products per product group. This was based on internal expert opinions. The total energy consumption of the products sold that was determined in this way was then multiplied by a global emission factor for electricity from an external database. Change vs. previous year: Instead of the turnover from energy-consuming product groups, the units sold were included in the accounting for the first time. All previously used emission factors were replaced with more specific factors.
12 End-of-life treatment of sold products	The resource outflow according to ESRS E5-5 was used; it was measured by weight and multiplied by material- and disposal-specific emission factors from an external database. This is based on the assumption that instruments are recycled and 50% of consumables are incinerated with heat recovery and 50% are incinerated without heat recovery. Change vs. previous year: The aforementioned disclosures on disposal were revised in the reporting year to better reflect Sartorius' activity profile. The assumptions were previously based on average global disposal.

Of the data used to calculate Scope 3 emissions, 14% was primary data (previous year: 11%). This currently concerns only the Upstream transportation and distribution category, for which carriers' emission reports were used along with other data sources.

The table below contains an overview of the emission factors used.

Emission factor database/provider	Version	Applied to GHG Scope	Includes all relevant GHGs in accordance with IPCC
VfU	VfU – VfU 2018 V1.4	1	Yes
MLC	V18	1, 2, 3	Yes
DESNZ	V14.1	1, 3	Yes
AIB	Residual Mixes V15 AIB 2024	2	No
EPA	EPA V7.1	3	Yes
EPA Spend Factors	2022 (adjusted for inflation)	3	Yes
IEA	IEA V8 – IEA 2025	1, 2, 3	Yes
Self-calculated average factors	-	3	-

Validation:

The emission factors took account of all CO₂ equivalents except for the AIB factors, which only include pure CO₂ emissions. Compared to the previous year, the databases of Ecoinvent, Ecometrica, and GHG Protocol are no longer relevant for Scope 3. Spend-based emission factors from the EPA used to calculate the GHG emissions were adjusted for inflation for the first time.

To calculate GHG intensity, total gross location- and market-based GHG emissions were each set in relation to net revenue from the Statement of Profit or Loss in accordance with IFRS, as shown on page 266.

The contractual instruments for electricity were classified and calculated on the basis of the purchased renewable electricity in E1-5.

Biogenic emissions were likewise calculated on the basis of the energy data in E1-5 by multiplying the respective energy and fuel quantities by country-specific biogenic emission factors (from the previous year).

The GHG emissions of the non-consolidated group were estimated by multiplying the number of employees by a specific GHG factor.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Value chain estimation: For the calculation of category 3.11 Use of sold products, estimates were made regarding product usage behavior by customers, i.e., energy consumption. For the calculation of category 3.12 End-of-life treatment of sold products, assumptions were made about disposal methods for the sold products. The basis for the respective assumptions is described in the section on methodology above. The assumptions made may differ from the actual circumstances, meaning that the GHG emissions calculated for both categories are only moderately accurate. No measures to improve accuracy are currently planned.

Sources of estimation and outcome uncertainty: All reported GHG categories are subject to uncertainties. The reasons for this are explained below.

Category	Sources of estimation and outcome uncertainty
Scope 1	
Stationary energy consumption-related emissions	Some of the decentralized energy consumption data was based on estimates as no data (meters, bills, etc.) was available.
Mobile energy consumption-related emissions	The fuel consumption of the fleet was partially estimated as no consumption data measurements were available.
Fugitive emissions	Fugitive emissions and process emissions were partially estimated based on prior-year figures.
Process emissions	Fugitive emissions and process emissions were estimated in some cases.
Scope 2	
	Some of the decentralized energy consumption data was based on estimates as no data (meters, bills, etc.) was available.
Scope 3	
1 Purchased goods and services	The accounting by weight was based on purchasing categories and not on individual products, and weights were partially estimated. Also, the methodology used included elements of spend-based accounting, which can generally only be regarded as an estimate of emissions.
2 Capital goods	Emissions were calculated exclusively based on expenditure, i.e., without the use of specific life cycle analyses for capital goods. Spend-based accounting is generally only an estimate of emissions.
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	Some of the decentralized energy consumption data was based on estimates as no data (meters, bills, etc.) was available.
4 Upstream transportation and distribution	Transport service providers did not follow a standardized process for reporting GHG emissions. In one case, the data delivery was classified as CO ₂ due to uncertainty regarding the use of CO ₂ equivalents for accounting purposes. The energy consumption used to calculate emissions from warehousing activities was estimated retroactively in some cases. Also, the methodology used included elements of spend-based accounting, which can generally only be regarded as an estimate of emissions.
5 Waste generated in operations	The decentralized waste data was based on estimates in some cases, as no data (bills, etc.) was available.
6 Business travel	The extrapolation of unavailable activity data was based on averages. In addition, the mileage of rental cars was not measured, but based on estimates.
11 Use of sold products	The emissions calculation was based exclusively on assumptions about the energy consumption of products.
12 End-of-life treatment of sold products	The weights of sold packaging were estimated by defining purchased packaging as sold packaging. In addition, assumptions were made about disposal methods, as no information was available on how customers actually disposed of products.

Given the many estimates and assumptions involved, Sartorius currently treats the GHG emissions calculated on the basis of the methodologies described above as an indication. The GHG accounting will gradually be specified in more detail in the coming years so as to enable even better management of emissions. Among other things, this will involve switching from the spend-based calculation method to more specific driver-based calculation methods.

Disclosure Requirement E1-7 – GHG removals and GHG mitigation projects financed through carbon credits

In the reporting period, Sartorius did not develop any projects for the removal or storage of greenhouse gases, nor did it contribute to any such projects in the upstream or downstream value chain.

Please also note that the company did not purchase or plan to purchase any carbon credits during this period. As such, no emission reductions or removals were financed or intended to be financed by climate change mitigation projects outside the value chain.

Disclosure Requirement E1-8 – Internal carbon pricing

No internal carbon pricing schemes were used or implemented in the reporting period. As such, there are no internal shadow prices, carbon fees or carbon funds that influenced decision-making or provided incentives for implementing climate-related policies and targets.

Pollution

Impact, risk and opportunity management

Disclosure Requirement E2-1 – Policies related to pollution

As explained in E1-2, the Sartorius Code of Conduct for employees and the Sartorius Code of Conduct for Business Partners, including their implementation and monitoring policy within the framework of the Group-wide CMS, form the company's overarching guidelines.

The following table provides an overview of the specific sustainability requirements in both codes of conduct for managing the pollution-related impacts and risks described in SBM-3.

IRO-related sustainability requirements for the ESRS topic 'Pollution'		
ESRS sub-topics	Sartorius Code of Conduct for Business Partners:	Sartorius Code of Conduct for employees:
Soil, air, and water pollution including microplastics	- Damage to health or the environment must be prevented by controlling and managing emissions into soil, air, and water. - An emergency plan with appropriate procedures and trained personnel must be in place so that appropriate actions can be taken to avert danger in the event of a threat to the environment.	Previously not considered New from January 1, 2026: Damage to health or the environment must be prevented by controlling and managing emissions into soil, air, and water.
Substances of concern and very high concern	The use of hazardous substances must be minimized. The REACH and ROHS directives must be complied with. Products must not contain certain persistent organic pollutants or mercury.	Previously not considered New from January 1, 2026: The use of hazardous substances must be reduced, and alternatives must be reviewed regularly.

The policy for managing the impacts in the upstream value chain does not cover the phase-out of substances of very high concern. Furthermore, there were no specific policies in place during the reporting year for managing the impacts and risks in the company's own operations and the impacts in the downstream value chain. The reason for this is that Sartorius is gradually developing its sustainability strategy, including guidelines.

In addition to the CMS implementation and monitoring processes, Sartorius has a specific Group-wide Environment, Health & Safety (EHS) management system in place that is used to continuously improve EHS processes. The EHS management system follows the 'Plan, Do, Check, Act' model. Requirements are reviewed by internal EHS audits. The management system is the responsibility of the Environment, Health, Safety & Security department.

Disclosure Requirement E2-2 – Actions and resources related to pollution

Sartorius is taking numerous actions to reduce pollution.

Avoidance of soil, air, and water pollution including microplastics

- Suppliers are reviewed on the basis of self-assessment for compliance with environmental protection requirements designed to prevent soil, air, and water pollution. The company refers in this respect to its explanations on the sustainability-related due diligence system in S1-1. There is currently no explicit review with regard to microplastic emissions.
- Sartorius' own production sites implement local environmental protection measures to prevent and manage pollution. The release and discharge of pollutants into wastewater is subject to regulatory requirements at all relevant sites. These sites therefore have discharge permits that are subject to corresponding monitoring requirements.
- Distillation plants are operated at the membrane production sites in Göttingen, Germany, and Yauco, Puerto Rico so as to recycle almost all the solvents in the production water and enable their reuse. Non-recyclable solvent residues are disposed of professionally by contracted service providers. In accordance with official approvals, production wastewater is discharged into the sewage system or undergoes further treatment by external service providers.
- Currently, no specific actions are being taken to prevent soil, air, and water pollution in the downstream value chain caused by the improper disposal of Sartorius products. However, the actions mentioned in the next section for managing and reducing hazardous substances contribute to a reduction in the environmental impact of Sartorius products in the downstream value chain.

Managing and reducing hazardous substances

- Suppliers are reviewed on the basis of self-assessment for compliance with environmental protection requirements and, in this context, the environmentally responsible management of hazardous substances.
- Where its own operations are concerned, Sartorius provides transparency both locally and centrally about the hazardous substances it purchases and their use in the final products. In line with the EU Regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) or other equivalent regulations on international markets, hazardous substances are managed and customers are informed about hazardous substances in products.
- Sartorius made significant progress during the reporting year in reducing the use of isopropanol (IPA) in filter production, particularly in the context of integrity testing as part of quality assurance at the Göttingen site. Traditionally, some integrity tests require the filters to be wetted with water, which means that water-repellent hydrophobic filters must be tested with IPA. A solution developed back in 2018 and patented by Sartorius enables integrity testing of hydrophobic filter cartridges and MaxiCaps® using water alone. This technology has now been extended to smaller Sartofluor® MidiCaps®. The testing technology for the production of hydrophobic filter cartridges has also been introduced at the Yauco plant in Puerto Rico.

- Sartorius is also researching alternatives to products containing PFAS in order to prepare for possible restrictions at an early stage. The PFAS-free Sartopore Evo® sterilization filter was introduced in the reporting year. A new filter design for small process volumes, such as in cell and gene therapy, is to be completed in the coming year. Sartorius also plans to offer a special Confidence Validation® service to support customers in switching to the new solution.

The actions specified are ongoing, without a fixed time horizon. One of the expected outcomes of these actions is a reduction in pollutant emissions, which will help to prevent or reduce pollution.

As the actions have not yet been planned, or are not yet being systematically tracked at Group level, the results already achieved or expected for actions already implemented or planned and the financial resources used or planned for this purpose cannot be presented in quantified form in the reporting year. For this reason, it is currently not possible to further allocate the financial resources to items in the company's financial reporting.

Sartorius is currently working on an action plan including quantified and time-bound actions, defined responsibilities and necessary financial resources, as well as a policy for monitoring effectiveness. This will make it possible in future to present the progress already achieved or expected for actions that have already been implemented or are planned, and to provide information on the associated financial resources.

Metrics and targets

Disclosure Requirement E2-3 – Targets related to pollution

The management of pollution, including compliance with legal requirements, is a local responsibility at Sartorius. For this reason, the company has not currently set any Group-wide targets for pollution. It remains to be determined, therefore, whether it would be appropriate in future to set measurable, time-bound, and outcome-oriented Group targets, including metrics for measuring effectiveness.

Disclosure Requirement E2-4 – Pollution of air, water and soil

Sartorius currently only has material impacts related to the pollution of water. The process for manufacturing membranes and membrane filters falls under the EU Industrial Emissions Directive (IED). The Göttingen site in Germany is subject to reporting requirements under the EU Pollutant Release and Transfer Register (PRTR), the relevant regulatory framework in this context. Due to an expansion in capacity and an increase in production, this site recorded a 76% year-on-year increase in the annual load in the wastewater discharged, amounting to 232,127 kg of total organic carbon (TOC) as of December 31, 2025. TOC is a sum parameter in environmental analysis and indicates the total amount of organic carbon in a sample. When considered individually, most of the substances contained in the wastewater load are biodegradable. The company also operates equivalent processes for the production of membranes and membrane filters in Puerto Rico. However, the annual TOC loads at the Yauco site there are currently well below the PRTR reporting thresholds and are therefore not included in the ESRS reporting.

Wastewater emissions (kg)	2025	2024
Total organic carbon (TOC) (as total C or COD/3)	232,127	131,567

Disclosures on preparation of metrics

Definitions:

Wastewater emissions refer to the annual wastewater loads discharged from a facility. These emissions are reported for facilities that exceed the reporting thresholds specified in the EU Pollutant Release and Transfer Register (PRTR) for certain pollutants listed in Annex II of Regulation (EC) No. 166/2006.

Methodology:

Internal experts assessed each Sartorius production site to determine whether the local facilities discharge the pollutants specified in the PRTR Regulation into the water. Two companies were found to be engaged in industrial activities ("surface treatment with organic solvents from 150 kg/h or 200 t/year") that are covered by the EU Industrial Emissions Directive (IED) and were therefore classified as relevant for ESRS reporting. These activities relate to membrane production at Sartorius. None of the other companies engage in IED activities and were therefore classified as not relevant for ESRS reporting at this time. All companies have the appropriate regulatory discharge permits and are required to monitor their wastewater.

The companies relevant for ESRS reporting compiled the data on the basis of measurements of chemical oxygen demand (COD) or biological oxygen demand (BOD). The COD or BOD was then converted into total organic carbon (TOC) in accordance with the requirements of the ESRS and in line with the PRTR list.

Only values that exceed the PRTR reporting thresholds are fully included in the ESRS consolidation.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement E2-5 – Substances of concern and substances of very high concern

Substances of concern

In 2025, the company recorded a significant increase in the inflow of substances of concern (SoC) compared to the previous year, primarily due to higher production and purchasing volumes (previous year: 1,198 t; up 36%). The increase was particularly pronounced in the case of reprotoxic and carcinogenic SoCs, which account for a large proportion of the total quantity (up 35% and 32% respectively). At the same time, the quantities released (outflow) of these substance groups also rose sharply to 505 t (up 76%), and in some cases disproportionately (e.g., up 168% for reprotoxic releases).

The difference between the inflow and outflow is mainly due to the fact that Sartorius sends a certain solvent to a recycling company for treatment after several usage cycles, then repurchases it.

Total amounts of substances of concern (SoCs)	2025	2024
Inflow: Total amount of substances of concern that were generated, used or procured during production (t) by main hazard class:	1,198	879
Reprotoxic	907	672
Carcinogenic	263	199
Persistent, mobile and toxic (PMT) properties	5	4
Specific target organ toxicity (single exposure)	4	4
Respiratory sensitization	20	1
Outflow: Total amount of substances of concern that left the company's facilities in the form of emissions, products or as part of products or services (t) by main hazard class:	505	288
Reprotoxic	214	80
Carcinogenic	263	199
Persistent, mobile and toxic (PMT) properties	5	4
Specific target organ toxicity (single exposure)	4	4
Respiratory sensitization	20	1

Substances of very high concern

The inflow of substances of very high concern (SVHC) rose by 15% in 2025 compared to the previous year to 19 t, in line with the general increase in production and purchasing. Of particular relevance are the increases in reprotoxic substances (up 36%), which account for the majority of the increase. At the same time, the quantities of carcinogenic and respiratory sensitizing SVHCs decreased. The quantities of substances of very high concern released are developing in proportion to the inflow.

Total amounts of substances of very high concern (SVHCs)	2025	2024
Inflow: Total amount of substances of very high concern that were generated, used or procured during production (t) by main hazard class:	19	17
Reprotoxic	10	7
Carcinogenic	4	5
Persistent, mobile and toxic (PMT) properties	5	4
Respiratory sensitization	0	1
Outflow: Total amount of substances of very high concern that left the company's facilities in the form of emissions, products or as part of products or services (t) by main hazard class:	19	17
Reprotoxic	10	7
Carcinogenic	4	5
Persistent, mobile and toxic (PMT) properties	5	4
Respiratory sensitization	0	1

Disclosures on preparation of metrics

Definitions:

- **Substances of concern:** Substances on the European Chemicals Agency (ECHA) candidate list that are classified as substances of very high concern for authorization or a substance that is classified as a substance under the CLP regulation (Regulation on Classification, Labelling and Packaging of Substances and Mixtures) in one of the hazard classes specified in the ESRS.
- **Substances of very high concern:** Substances on the ECHA candidate list that are classified as substances of very high concern for authorization.
- **Substances generated, used or procured in the production process:** This is the cumulative total weight of substances contained in all externally purchased physical materials and products.
- **Substances leaving the company's facilities in the form of emissions, products or as part of products or services:** This is the cumulative total weight of substances contained in or emitted from all externally sold products.
- **Hazard classes:** These are defined based on the ECHA and the CLP.

Methodology:

Substances of concern that are generated, used or procured during production were identified using the purchasing system and the CLP list as the company has no standardized database. The amounts of substances of very high concern were added to this, as they likewise fall into the category of substances of concern. These substances of very high concern were determined with the help of the hazardous substances management system and an external consultant. The material weights were calculated using the material master data and purchasing data. Where no net weight was available, figures were calculated by multiplying the expenditure by a self-determined weighting factor. The substances were assigned to hazard classes from the specified databases. The total amount of substances of concern leaving the company as emissions or products is assumed to be the same as the amounts purchased. The amounts of substances of concern that were returned to a recycling company for reprocessing and subsequently repurchased were deducted, as they did not leave the company as emissions or products.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Value chain estimation: This metric includes estimated data from the upstream value chain. In specific cases, some net amounts were estimated as described above, with self-calculated weighting factors. Sartorius is continuously working on improving its data processes. No specific actions have yet been decided upon to improve the accuracy of data for substances of concern or substances of very high concern.

Sources of estimation and outcome uncertainty: As explained earlier, the calculated total weight of the inflow is partly based on an estimate of the net weight of the purchased components, products and materials. Equating the resource outflow with the resource inflow causes another uncertainty. As the Group currently has no standardized database for substances of concern, the disclosures are estimated using the purchasing system.

Resource use and circular economy

Impact, risk and opportunity management

Disclosure Requirement E5-1 – Policies related to resource use and circular economy

As explained in E1-2, the Sartorius Code of Conduct for employees and the Sartorius Code of Conduct for Business Partners, including their implementation and monitoring policy within the framework of the Group-wide CMS, form the company's overarching guidelines.

The following table provides an overview of the specific sustainability requirements contained in these codes for managing the impacts, risks, and opportunities described in SBM-3 regarding resource use and circular economy.

IRO-related sustainability requirements for the ESRS topic 'Resource use and circular economy'		
ESRS sub-topics	Sartorius Code of Conduct for Business Partners:	Sartorius Code of Conduct for employees:
Resource inflows, including resource use	Previously not considered	Not relevant
Waste	Waste must be handled in compliance with the applicable laws.	Previously not considered New from January 1, 2026: Waste is reduced in the respective areas of activity, and opportunities for extending the useful life of resources are evaluated and promoted.
Resource outflows related to products and services	Not relevant	Not relevant

Beyond the sustainability requirements set out in the Code of Conduct, the company did not have any specific policies in the area of resource use and circular economy in the reporting year. The reason for this is that Sartorius is gradually developing its sustainability strategy, including guidelines. Nevertheless, at the beginning of 2024, the Executive Board reaffirmed its ambitions for sustainable resource use and circular economy and discussed the strategic objectives for its continued management. The focus is particularly on further developing ecodesign, gradually decoupling the use of materials from fossil feedstock, increasing the recyclability of products, and consistently avoiding operational landfill waste. However, due to the complexity of the challenges involved, a specific implementation policy can only be developed in consultation with relevant stakeholders. For this reason, the company maintains a continuous, solution-oriented dialogue with industry associations, and at the bilateral level with customers, suppliers, and the scientific community.

With regard to the business opportunity in the area of digitalization described in SBM-3, namely the targeted reduction of resources and material consumption through software-based solutions for the control and optimization of customer processes, the company is pursuing an integrated portfolio approach.

Disclosure Requirement E5-2 – Actions and resources related to resource use and circular economy

Sartorius is taking targeted action to improve resource use and enhance the circular economy. The most important actions taken by Sartorius in 2025 to prevent waste in the supply and downstream value chains include:

Changes to product design

Sartorius is integrating ecodesign principles into products and packaging to reduce waste and improve recyclability. Actions such as these not only affect Sartorius internally, but also have a backward and forward impact along the entire value chain. As already explained in E1-3, Sartorius is focusing on ecodesign for packaging and products in order to reduce GHG emissions – through optimized size and material selection (monomaterial, less GHG-intensive materials) and the development of alternatives to crude oil-based virgin plastic in close cooperation with customers and suppliers. In this context, the switch from fossil-based to renewable or recycled materials is part of an initiative to promote a circular economy. To this end, Sartorius pushed ahead with ISCC Plus certification at several production sites during the reporting year. The aim is to achieve transparent traceability, reduce the use of fossil-based raw materials, and cut plastic waste along the entire upstream and downstream value chain. To date, certification has already been completed at four sites. These include Göttingen, Germany; Aubagne, France; Stonehouse, UK; and M’Hamdia, Tunisia. The Kajaani site in Finland is still undergoing certification, and certification for other sites is planned for 2026. For selected product lines such as Flexsafe® bags, Ambr® bioreactor vessels, and Vivaflow® filters, this means that a proportion of fossil-based plastics will be replaced by biocircular raw materials.

Waste prevention and sustainable materials in the supply chain

In November 2025, Sartorius published its “Supplier’s Sustainability Handbook”, which sets out clear guidelines and requirements for suppliers. These include requirements for waste prevention, reduction, and recycling in the suppliers’ own operations, for the ecodesign of products and materials, and for the use of circular materials and avoidance of environmentally harmful substances (e.g., PFAS), as well as expectations for transparency in material and waste flows. This ensures that waste prevention and circular economy principles are implemented at upstream production stages.

Waste prevention within the company

At some production sites, Sartorius operates an operational waste management system to make its operations as resource efficient as possible. This approach encompasses the ongoing avoidance of waste, as well as its reuse, recycling, and recovery in other ways prior to external disposal by contracted waste management companies.

Conserving resources through digital customer processes

Digitalization is the most powerful lever for increasing efficiency and conserving resources in bioprocessing, and also represents a business opportunity for Sartorius. The use of process data, simulations, digital control, and real-time optimization can reduce batch failures, long scale-up phases, and associated material consumption. Sartorius is pursuing its vision of a “fully connected lab” – a digitally networked ecosystem for continuous process optimization from research to production – and distributes the appropriate hardware and software products required for this. To this end, the company is investing in software start-ups and AI-based solutions (e.g., The Well Bioscience, Umetrics Tools, and NVIDIA initiative). In the medium term, software solutions can reduce resource consumption in customer processes and contribute to greater efficiency.

Product life cycle assessments

Sartorius also conducts project-specific product life cycle assessments (product LCAs) on an ad hoc basis to determine the environmental impact of its products, including their packaging. In the reporting year, two cradle-to-grave LCAs were conducted for a bioreactor, looking at climate change potential, resource use, water consumption, and other environmental impacts. The focus in 2025 was more on scaling cradle-to-gate product carbon footprinting (PCF) across all business areas, with plans for continuous expansion. More than a hundred cradle-to-gate PCFs were calculated. PCFs/LCAs are confidential, are not published externally, and are not certified.

The actions specified above are ongoing, without a fixed time horizon. The expected outcomes of these actions include fewer GHG emissions and reductions in resource consumption and pollution. This will not only benefit the global climate and ecosystem, but also the economy by ensuring that the supply of resources needed for production is secure over the long term.

As the actions are not yet being systematically tracked or planned at Group level, the results already achieved or expected for actions already implemented or planned and the financial resources used or planned for this purpose cannot be presented in quantified form in the reporting year. For this reason, it is currently not possible to further allocate the financial resources to items in the company's financial reporting.

Sartorius is currently working on an action plan including quantified and time-bound actions, defined responsibilities and necessary financial resources, as well as a policy for monitoring effectiveness. This will make it possible in future to present the progress already achieved or expected for actions that have already been implemented or are planned, and to provide information on the associated financial resources.

Metrics and targets

Disclosure Requirement E5-3 - Targets related to resource use and circular economy

The company is carefully analyzing the metrics first prepared and presented in ESRS E5-4 and ESRS E5-5 in fiscal 2024, to identify trends and develop and implement appropriate targets and actions. Due to its incremental approach, the company has not yet implemented any targets for monitoring the effectiveness of policies and actions in the area of resource use and circular economy. The company is working on setting up measurable, time-bound and outcome-oriented targets, including metrics for measuring effectiveness for the entire Group.

The effectiveness of the policies at Sartorius is currently being monitored as part of the compliance management process (see E5-1). The effectiveness of the actions at Sartorius is currently being monitored primarily through regular progress reports in the divisional steering committees, some of which meet monthly.

Disclosure Requirement E5-4 - Resource inflows

Sartorius procures a wide range of raw materials and supplies for the manufacture of its products and product packaging. These include, in particular, plastics, metal and electronic components, chemicals, and cardboard for product packaging. The plastics used are mostly primary materials from fossil sources.

The company does not directly procure any critical materials. However, some purchased electronic components, for example chips, semiconductors and batteries, can contain i.a. critical materials like lithium, tungsten and silicon metal. Rare earths are also used in the electronic components.

In the 2025 reporting year, the resource inflow increased to 30,301 t compared to the previous year (up 47%). In absolute terms, the use of recycled materials increased to 6,062 t (up 18%), while their share of total materials fell from 25% to 20% (down 5 pp). This development reflects the fact that primary material grew disproportionately in 2025 (up 56%), driven by a higher procurement volume. As in the previous year, the proportion of biological materials from certified sustainable sourcing could not be determined in the reporting year. Although the company has integrated the technical requirements for this in the material master data system, it relies on information from suppliers. The company is therefore making use of a transitional provision which applies for the first three years of reporting under ESRS and allows undertakings to omit disclosing value chain information.

Resource inflows	2025	2024
Total weight of components, products and materials including packaging (t)	30,301	20,625
Proportion of biological materials from certified sustainable sourcing (%)	Cannot be determined	Cannot be determined
Proportion of recycled components, products and materials (%)	20	25
Weight of recycled components, products and materials (t)	6,062	5,129

Disclosures on preparation of metrics

Definitions:

The main resource inflow includes the total weight of all physical products and materials used to manufacture the company's products and services during the reporting period. To measure this, the company equates the total weight used with the total weight purchased. The metric includes all purchased raw materials, associated process materials and semi-finished products or parts, as well as packaging material.

Biological material from certified, sustainable sourcing comes from sources that meet certain environmental, social and governance sustainability criteria and are externally certified by an accredited organization.

Recycled material is material made from recycled or reused resources.

Methodology:

The resource inflow disclosures were based on the material master data and the net weight specified therein or the corresponding material attributes (material group, proportion of recycled material) multiplied by the corresponding purchase quantities in the finance system. Where no net weight is available, the weight is calculated using the average for the material group or a self-determined weighting factor. For parts of the company that are not covered by the system, the purchased material is extrapolated.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Value chain estimation: This metric includes estimated data from the upstream value chain. In specific cases, some net weights were estimated as described above using the average for the material group or self-determined weighting factors based on the ratio of purchase amount to net weight per material group from the available weight data. Sartorius is continuously working on improving its data processes. No specific actions have yet been decided upon to improve the accuracy of data for resource inflows.

Sources of estimation and outcome uncertainty: As described above, the calculated total weight of the resource inflow is partly based on an estimate of the net weight of the purchased components, products and materials.

Disclosure Requirement E5-5 - Resource outflows

Sartorius' resource outflows are classified into products, including packaging, and waste. Material product categories include consumables and instruments. Consumables include items such as disposable bags and filters. Among other things, instruments include electronic products such as bioreactors, laboratory scales, and pipettes. Consumables consist largely of plastics. Instruments consist mainly of plastics and metals.

In the reporting year, the estimated recyclable content in products fell from 16% to 14% (down 2 pp) and in packaging from 18% to 16% (down 2 pp). For products, this percentage relates to the instruments product category, where adhesive joints are largely avoided so that the individual parts can be easily separated and thus recycled.

The company does not currently manufacture any products that are explicitly designed according to circular principles. A large part of the product portfolio, the consumables, is in fact explicitly intended for single use due to legal requirements concerning quality and subsequent disposal by the customer. However, electronic products address sustainability matters in that they are repairable and durable, i.e., have a long expected lifetime. In line with the European WEEE Directive 2012/19/EU, old appliances in the EU must also be taken back by Sartorius or by authorized partners and sent for recycling. As part of the further development of its corporate policy and actions on resource use and circular economy, Sartorius is examining additional possibilities for developing products according to circular principles.

The expected durability, i.e., lifetime, of the products placed on the market by Sartorius varies by product group. In the instruments product category, the expected durability of the products that Sartorius places on the market is 9 years on average. Larger biopharmaceutical devices last up to 15 years. Sartorius is not aware of the industry average and hence cannot make a statement on durability relative to the industry average. Services are used to increase the durability of sold products. However, as Sartorius offers a large number of repair and maintenance services, the company cannot make a blanket statement on increasing the durability of Group's products.

As regards reparability, Sartorius attaches particular importance to ensuring that its instruments are easy to repair. This includes the long-term provision of spare parts to extend the service life of the products and so minimize their environmental footprint. The company offers customer support and repair services for its products via its website and the "My Sartorius" customer portal. Sartorius continues to offer repair services for some products even after they have been discontinued.

Durability, i.e., lifetime, by product group	Sartorius	Industry average
Consumables	For consumables, durability, i.e., lifetime, is not relevant because they are explicitly intended to be used only once by the customer.	
Instruments	9 years	Not known

Rates of recyclable content in sold products and packaging	2025	2024
Rate of recyclable content in products (%)	14	16
Rate of recyclable content in packaging (%)	16	18

In the reporting year, total waste generated from Sartorius' own activities rose to 9,109 t compared to the previous year (up 3%). This increase was mainly due to production expansions and capacity increases, particularly at sites in Germany, France, and the USA. At the same time, the amount of waste recovered (waste diverted from disposal) decreased slightly to 4,487 t (down 3%), while the amount of waste disposed of (waste directed to disposal) increased to 4,622 t (up 9%). As a result, the proportion of waste recovered fell from 52% to 49% (down 3 pp).

In the case of hazardous waste, there was a significant shift from recycling to disposal (recycling down 62%, disposal up 28%, mainly incineration). For non-hazardous waste, recycling volumes increased (up 5%) and landfill disposal was significantly reduced (down 36%). In terms of composition, plastic waste in particular increased (up 28%), while waste wood declined (down 14%).

Some of the previous year's waste figures have been restated. Due to the inclusion of previously immaterial non-production companies in the calculation method, there was an increase in the following waste fractions: "residual waste" from 1,854 t to 1,901 t, "plastic waste" from 1,248 t to 1,332 t and "paper waste" from 1,399 t to 1,597 t. These increases of 329 t in total led to a proportionate increase in non-hazardous waste for incineration, which correspondingly rose from 750 t to 1,079 t. This also affected the respective totals for non-hazardous waste, waste directed to disposal, total waste generated, and non-recycled waste. Detailed comparison tables comparing the previously reported figures for 2024 with the restated figures are provided below, directly beneath the corresponding main table.

Waste generated by treatment method	2025	2024
Total waste generated in t	9,109	8,879*
Waste diverted from disposal in t	4,487	4,625
Hazardous waste in t	221	556
Preparation for reuse	9	0
Recycling	212	556
Other recovery processes	0	0
Non-hazardous waste in t	4,266	4,069
Preparation for reuse	15	29
Recycling	4,251	4,040
Other recovery processes	0	0
Waste directed to disposal in t	4,622	4,254*
Hazardous waste in t	1,782	1,395
Incineration	1,596	1,255
Landfill	3	0
Other disposal operations	183	140
Non-hazardous waste in t	2,840	2,859*
Incineration	1,377	1,079*
Landfill	624	977

Other disposal operations	839	803
Non-recycled waste in t	4,622	4,254*
Non-recycled waste in %	51	48*

* This metric has been restated compared to 2024.

Waste by type	2025	2024
Total waste generated in t	9,109	8,879*
Hazardous waste	2,002	1,951
Radioactive waste in t	0	0
Other hazardous waste in t	2,002	1,951
Non-hazardous waste	7,107	6,929*
Residual waste in t	1,890	1,901*
Plastic waste in t	1,700	1,332*
Waste paper in t	1,587	1,597*
Wood waste in t	722	839
Other unspecified waste in t	1,208	1,260

* This metric has been restated compared to 2024.

Comparison of waste generated by waste type and waste generated by treatment method as reported in 2024	2024 (as reported)	2024 (restated)	Reasons for restatement
Residual waste in t	1,854	1,901	Inclusion of previously immaterial non-production companies in the calculation method
Plastic waste in t	1,248	1,332	
Waste paper in t	1,399	1,597	
Non-hazardous waste for incineration in t	750	1,079	Change due to the above-mentioned reason
Non-hazardous waste in t	6,599	6,929	Change due to the above-mentioned reason
Waste directed to disposal in t	3,925	4,254	Change due to the above-mentioned reason
Total waste generated in t	8,550	8,879	Change due to the above-mentioned reason
Non-recycled waste in t	3,925	4,254	Change due to the above-mentioned reason
Non-recycled waste in %	46	48	Change due to the above-mentioned reason

Disclosures on preparation of metrics

Definitions:

- **Product durability:** The expected durability of products is the expected ability of a product to remain functional and relevant when used as intended.
- **Rate of recyclable content:** The rates of recyclable content in products and packaging refer to product content that can be sent for technical recycling.
- **Waste generated:** Waste generated is defined as the weight of accumulated waste since the beginning of the year, broken down into waste diverted from disposal and waste directed to disposal as well as hazardous and non-hazardous waste, specified according to the treatment method used in each case. Hazardous waste is also classified on the basis of national regulations. Hazardous waste consisted mainly of chemicals and, to a lesser extent, oils and fats as well as pharmaceutical waste. Small quantities of certain non-hazardous waste fractions were grouped together under "other waste" to make the external waste reporting clearer. Other waste includes electronic/electrical waste, metal waste, glass waste, organic waste, mixed recycling waste, and other non-hazardous site-specific waste that cannot be classified into the central Sartorius waste categories.

Methodology:

The calculation of the rate of recyclable content in product packaging is based on data from purchased packaging, with the assumption that the quantities purchased correspond directly to the quantities sold and are not stored in warehouses. The calculation multiplies the net weight of the packaging by the purchased amount. Where no net weight is available, the weight is calculated using the average for the material group or a self-determined weighting factor. For parts of the company that are not covered by the system, the purchased material is extrapolated. The recyclable percentage in products equates to the percentage from the instruments product group. Durability is determined by interviewing experts on typical instruments in each business area and calculating an average.

Waste disclosures are prepared based on the reports submitted by the individual consolidated Group companies via the Corporate Sustainability Reporting Tool. The reporting system specifies specific and defined waste categories, including for recycling and reuse, which are added up to give the total waste and are intended to prevent double counting. The sites classify their waste themselves into the correct category based on the locally applicable legal provisions. Data reports are generally based on invoices. If the relevant invoices are not available locally, the data is estimated using site-specific methods (e.g., based on historical data or averages). The data for non-production companies was estimated and included in the calculation method for the first time.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Disclosures on value chain estimation: The metrics for the recyclable percentage in products and packaging include estimated data from the upstream value chain. In the specific case, some net weights were calculated as described above, with self-calculated weighting factors. Sartorius is continuously working on improving its data processes. No specific actions have yet been decided upon to improve the accuracy of data for resource outflows.

Disclosures on sources of estimation and outcome uncertainty: As described above, part of the calculated total weight of the total resource outflow is based on an estimate of the net weight of the components, products and materials sold for the calculation of the rate of recyclable content in the products. The estimated proportion of products relates to the instruments product group, in which adhesive joints are largely dispensed with so that the individual parts are easily separable and therefore recyclable.

The expected durability of products and the recyclable content in products are based on internal expert estimates. The recyclable portion of product packaging is also calculated on the assumption that the product packaging purchased corresponds to the product packaging sold, as no large stocks of packaging material are stored. The recyclable share is therefore based on the resource inflow, which includes an estimated weight share as described above under resource inflow. In addition, some of the waste reported by the consolidated Group companies to the head office is estimated in cases where the corresponding invoices are not available.

3. Social information

Own workforce

To ensure consistent reporting, the terms 'workforce', 'employees' and 'non-employees' are defined as follows and, unless explicitly stated otherwise, are used consistently throughout the Statement. The company's own workforce comprises employees and non-employees. Taking into account the national law of the parent company, the active core workforce of the consolidated Group companies is counted as employees in accordance with the definition in the German HGB. Accordingly, the following groups are excluded from the count: employees in training, employees on leave of absence, employees on long-term absence, contingent workers, and members of the Executive Board. Non-employees are workers who work for but are not employed by Sartorius and are therefore excluded from payroll. At Sartorius, these are generally contingent workers.

Impact, risk and opportunity management

Disclosure Requirement S1-1 – Policies related to own workforce

As explained in E1-2, the Sartorius Code of Conduct for employees, including its implementation and monitoring policy within the framework of the Group-wide CMS, represents one of the company's overarching guidelines.

The following table provides an overview of the specific sustainability requirements contained in this code for managing the impacts described in SBM-3 regarding the company's own workforce.

IRO-related sustainability requirements for the ESRS topic 'Own workforce'	
ESRS sub-topics and sub-sub-topics	Sartorius Code of Conduct for employees:
Working conditions	
Secure employment	Previously not considered New from January 1, 2026: Not considered
Working time	Previously not considered New from January 1, 2026: Sartorius attached great importance to compliance with external and internal guidelines on health and safety in the workplace. This includes preventing excessive physical and mental fatigue by organizing work appropriately, including reasonable working hours and breaks.
Adequate wages	Compensation for regular working hours, overtime, and time off in lieu at Sartorius meets or exceeds the statutory minimum wage or industry standards. Compensation must not be withheld illegally or as a punitive measure. Compensation is disbursed in accordance with applicable law New from January 1, 2026: Employees receive fair and competitive compensation for regular working hours and overtime. Compensation is at least equal to the minimum wage established by applicable law and is otherwise determined in accordance with the law of the place of employment. Sartorius does not withhold pay illegally or as a punitive measure and pays it in accordance with applicable law.

Social dialogue	The company works with employee representative bodies in a constructive spirit to balance their respective interests. New from January 1, 2026: Sartorius works with employee representative bodies in a constructive spirit to balance their respective interests.
Freedom of association, existence of works councils, and employees' rights to information, consultation, and participation / Collective bargaining, including rate of workers covered by collective agreements	Sartorius respects the right of all employees to form and join trade unions and employee representative bodies. Employees who are members of a trade union or employee representative body are neither favored nor disadvantaged. Employee representatives are granted access to the workplaces in accordance with local law. New from January 1, 2026: Sartorius respects the right of all employees to form and join trade unions and employee representative bodies in accordance with applicable law. The company also respects the right of trade unions to act freely and in accordance with the law of the place of employment, for example in the form of strikes or collective bargaining. Employees who are members of a trade union or workers' representation body, join such a body, or establish one themselves are neither favored nor disadvantaged.
Work-life balance	Previously not considered New from January 1, 2026: For Sartorius, good working conditions also include an appropriate balance between work and leisure time.
Health and safety	Sartorius aims to provide all employees worldwide with a safe and healthy working environment and to continuously improve it. For this reason, great importance is attached to compliance with external and internal guidelines on health and safety in the workplace. New from January 1, 2026: Sartorius aims to provide all employees with a safe and healthy working environment and to continuously improve it. For this reason, great importance is attached to compliance with external and internal guidelines on health and safety in the workplace. These include in particular: ▪ Ensuring appropriate safety standards in the provision and maintenance of workplaces, workstations, and work equipment ▪ Taking adequate protective measures against hazards posed by chemical, physical, and biological substances ▪ Preventing excessive physical and mental fatigue by organizing work appropriately, including reasonable working hours and breaks ▪ Providing adequate training and instruction to the relevant employees Operating a health and safety management system in accordance with the respective legal regulations.
Equal treatment and opportunities for all	
Gender equality and equal pay for work of equal value / Employment and inclusion of persons with disabilities	All Sartorius employees are required to treat colleagues, employees, and third parties in a professional, open, friendly, and fair manner, thereby contributing to an atmosphere of mutual respect and cooperation. The company will not tolerate any employee being discriminated against, disadvantaged, harassed, or marginalized on the basis of their sex, ethnicity, world view, race, religion, age, disability, appearance, sexual orientation and identity, origin, or political views. New from January 1, 2026: Sartorius does not tolerate discrimination or harassment based on race, color, national or ethnic origin, social background, health status, disability, sexual orientation, age, sex, veteran status, political opinion, religion or belief, or any other characteristics protected by applicable law.
Training and skills development	Previously not considered

	New from January 1, 2026: Sartorius offers continuous professional development opportunities, and adequate development prospects for employees.
Diversity	Previously not considered New from January 1, 2026: Sartorius promotes a culturally varied and diverse working environment.
Measures against violence and harassment in the workplace	For "harassment", see comments under "Gender equality and equal pay for work of equal value"; "violence" not yet considered New from January 1, 2026 Sartorius does not accept any form of discrimination, bullying, (sexual) harassment, coercion, threats, insults, or the threat or use of physical violence.
Other work-related rights	
Child labor	Child labor and any form of exploitation of children is prohibited. The special vulnerability of young workers is respected. New from January 1, 2026: Sartorius does not tolerate child labor or any form of child exploitation. The definition of child labor is based on the principles of the ILO. In general, this is taken to mean the employment of children below the age at which compulsory schooling ends under local law, with the minimum age generally being 15 years. In addition, Sartorius observes internal company guidelines if these stipulate a higher minimum age for employment.
Forced labor	Any form of forced labor is forbidden. New from January 1, 2026: Sartorius does not tolerate any form of forced labor. This includes any work or service that is demanded from a person under threat of punishment and that they do not perform voluntarily, for example as a result of human trafficking or debt bondage. Nor does the company tolerate slavery, practices similar to slavery, serfdom, or other ways of exercising power or oppressing people in the workplace, such as through extreme economic or sexual exploitation or degradation.

In the reporting year, the Sartorius Code of Conduct for employees therefore expressly included specific requirements in the area of occupational safety to prevent accidents at work, harassment, child labor and forced labor. The Sartorius Code of Conduct for employees also explicitly included specific requirements regarding discrimination in the reporting year, which refer to all ESRS grounds for discrimination. The promotion of diversity and inclusion is also directly addressed. The company currently has no major specific policy commitments related to inclusion or positive action for people from groups at particular risk of vulnerability in its own workforce.

There were no specific policies in place during the reporting year regarding secure employment, working time, work-life balance, training and skills development, diversity, or workplace violence. Nor were there any guidelines on human trafficking. The reason for this is that Sartorius is gradually developing its sustainability strategy, including guidelines.

In addition to the CMS implementation and monitoring processes, the Group-wide EHS management system described in E2-1 helps to continuously improve EHS processes, i.e., occupational health and safety.

Specific disclosures on human rights policy commitments

Sartorius has summarized its commitments regarding human rights and the corresponding implementation and review process in a policy statement on human rights strategy, which represents Sartorius' human rights policy commitment. The company's workforce-related human rights policy commitment is drafted in

accordance with the internationally recognized content and procedural standards of the UN Guiding Principles on Business and Human Rights. All employees, the public, rights holders and suppliers as well as all other stakeholders of the company can access the policy statement in English on the Sartorius website. It is also available to all Sartorius employees via the intranet.

Compliance with the principles, rights, and standards set out in the Sartorius policy statement is monitored as part of the sustainability-related due diligence system.

At its core is the specific risk management system in accordance with the requirements of the German Supply Chain Due Diligence Act (LkSG). To this end, Sartorius continuously analyzes and assesses its own subsidiaries and direct suppliers on the basis of country and industry risks, using recognized external sustainability assessment platforms. This abstract assessment covers all subsidiaries and all active suppliers. Sartorius subsidiaries and suppliers categorized as high-risk according to this abstract assessment and/or of particular strategic and/or financial relevance must complete a sustainability-related self-assessment on the sustainability platform regarding compliance with human rights, labor standards, health and safety, and environmental protection, and are also subject to media screening. The self-assessment and media screening are used to generate a sustainability-related overall assessment/rating for the subsidiary or supplier. Corporate Sourcing is responsible for conducting the risk analysis for suppliers, while Corporate Sustainability is responsible for the company's own subsidiaries. Supplier ratings are then weighted according to various criteria (e.g., turnover with the supplier in question) so that they can additionally be placed in an overall context for Sartorius. Compliance with the requirements is also verified by internal and external PSCI audits.

The Human Rights Officer evaluates the appropriateness and effectiveness of the sustainability-related risk management system. The evaluation results are reported to the Executive Board and the Supervisory Board on an annual and ad hoc basis as required, along with recommendations for remedial action. The Human Rights Officer's reporting obligations are set out in detail in a corresponding letter of delegation, which requires the Human Rights Officer to inform the entire Executive Board of Sartorius AG regularly (at least once a year) about her activities in this role. In addition, she must immediately inform the CEO of urgent or particularly significant cases, such as (impending) violations of protected legal interests that require remedial action, or changes in situational risk that necessitate adjustments to risk management.

The workforce is closely involved in monitoring compliance with the guidelines. This applies to both company employees and workers in the value chain. They can report violations at any time to the responsible manager, workers' representatives, compliance officer(s), or via the compliance or whistleblowing hotline, as well as anonymously via the whistleblower portal. If substantiated human rights violations are identified, the company will work with the workforce and/or their representatives to determine appropriate remedial action. For further information on grievance management and remediation, the company refers to the disclosures in S1-3.

Disclosure Requirement S1-2 – Processes for engaging with own workers and workers' representatives about impacts

Sartorius maintains a constant dialogue with relevant stakeholders, including its workforce.

A direct global conversation takes place every six months via the employee survey and through ongoing employee interviews conducted by the respective manager. The Executive Board also holds regular information events on current topics ('town halls'), which provide opportunities for discussion and exchange. In addition, the company ensures participation at operational level through the works council, enabling employees to participate in decisions affecting the company. Works councils have been set up in 34 of 87 companies and cover most of Sartorius' employees (currently: 54%).

The findings from the various direct and indirect discussions with employees and from surveys are integrated into both the human rights due diligence process and the double materiality assessment in order to identify

and evaluate material impacts, risks, and opportunities. They are also incorporated into the process for agreeing on actions to address these impacts. Relevant areas of the company such as Human Resources, EHS&S, and Corporate Compliance are included in the processes to this end. These areas represent the interests of employees, which they learn about through their daily activities, and incorporate them into the processes.

Further information on stakeholder dialogue can be found in ESRS 2 SBM-2.

The Executive Board bears ultimate responsibility for incorporating the interests of employees and ensuring that the results inform the company's approach.

The company has not at present concluded a Global Framework Agreement or comparable agreements with workers' representatives in relation to respect for human rights.

The effectiveness of the company's cooperation with its own workforce is assessed by means of an annual evaluation of the Employee Motivation & Commitment (EMC) metric, which is collected throughout the Group as part of the employee survey (see MDR-T in the Business Conduct section) and which, since this year, has also been part of the short-term remuneration components of the Executive Board (see GOV-3). In addition, effectiveness is assessed as part of external PSCI audits conducted on site by asking employees specific questions about the implementation and effectiveness of guidelines and actions relating to PSCI-relevant topics.

Disclosure Requirement S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

The company is committed to taking immediate remedial action in substantiated cases where it has caused or contributed to negative impacts on the workforce. There were no substantiated cases in the reporting year and no remedial action was required.

The complaints system ensures that people inside or outside Sartorius can report breaches of applicable laws, standards, regulations and internal guidelines. For this purpose, Sartorius provides various round-the-clock reporting channels that can be used in various languages and also anonymously if preferred. The reporting channels can be found on the intranet and on the company's public website, ensuring that the channels are accessible. The compliance team can also be contacted in person, via the hotline, by e-mail or via the whistleblower system. The publicly accessible "Rules of Procedure for Whistleblowers" on the website provides transparency for whistleblowers, explains how the process works and how it protects whistleblowers. The general availability of the whistleblower system is also addressed in the corresponding annual training courses on the Code of Conduct, which are mandatory for all employees. The Rules of Procedure guarantee confidentiality and protection against retaliation, including for workers' representatives who use the reporting channels. Specific safeguards include the fact that the employees handling the reports are bound to confidentiality and are impartial and independent. In addition, only those persons who actually need the information to process the complaint are given access to it. The identity of whistleblowers is protected within the framework of the statutory provisions. There are also no negative consequences for whistleblowers who submit complaints in good faith that ultimately prove to be unfounded. Retaliation constitutes serious misconduct at Sartorius and will be punished. Sartorius will also take suitable action, if necessary, to prevent or stop retaliation by third parties.

Complaints handling mechanisms are managed by the Compliance team, which is trained accordingly. The Compliance department monitors submitted complaints and tracks the implementation of any remedial action. All reported cases are documented, reviewed and tracked to ensure the effectiveness of the channels and the actions taken.

Disclosure Requirement S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Sartorius has actions in place to manage material impacts on its own workforce. Some of these actions are geared towards the local circumstances at the sites and are not consistent throughout the Group. As part of its regular human resources work and health and safety management, the company has implemented the following actions, for example.

Occupational safety, health protection and work-life balance:

Sartorius has taken technical and organizational actions at its sites to prevent negative impacts on employees and promote positive ones.

In all relevant contexts, local hazardous substance management systems ensure the safe selection, use and monitoring of the chemicals involved.

Ergonomic equipment and working environments in laboratories, production facilities, and administrative areas are designed to prevent accidents at work and work-related health problems such as back pain. Ergonomics must also be specifically taken into account in all new buildings and conversions.

Sartorius offers employees therapeutic help with stress and strain to support their mental health. This includes advice on stress management as well as addiction prevention and help with addiction. At the time of reporting, this is not available at all sites.

Sartorius also supports working conditions that promote job satisfaction and a healthy work-life balance. These include flexitime and hybrid working wherever possible.

Regular internal and external audits plus mandatory training ensure compliance with and ongoing refinement of health and safety standards.

Diversity and prevention of violence and discrimination in the workplace:

Sartorius is committed to respecting the dignity of all employees, creating equal opportunities, and promoting diversity worldwide. Managers are supported in reinforcing and developing diversity in their daily work, and must therefore complete mandatory annual training on unconscious bias, which is designed to help uncover unconscious stereotypes and prevent the resulting discrimination. The training also addresses diversity, gender equality, and the employment of persons with disabilities.

Adequate wages:

Remuneration is based on the principle of fair market pay for good performance. In light of this, Sartorius also uses performance-related remuneration components that are geared toward the company's success. In some countries, remuneration also includes contributions to occupational pensions and health insurance costs. In many countries, pay is based on a collectively agreed wage scale, which makes it transparent and comprehensible (53%).

Social dialogue and freedom of association:

Employees' opinions matter. Sartorius therefore conducts regular global employee surveys that aim to establish the extent to which employees identify with the corporate strategy, how they rate the managerial skills of their superiors, whether they consider their training opportunities sufficient and what changes they would like to see. Employee committees, works councils, trade unions and other bodies also serve to represent employee interests. If the internationally recognized right to freedom of association and collective bargaining is restricted by law at one of the company's sites, Sartorius should attempt to bridge this gap through appropriate measures without violating local laws. For example, a systematic internal conversation with employees within the bounds of national laws can make a positive contribution to the value of social dialogue.

Development and training:

Employees have a wide range of offer regarding seminars and training courses. Annual performance reviews between employees and their line managers are mandatory and provide a forum for discussing performance, targets and individual development opportunities. Reviews are conducted according to standardized Group-wide criteria. Specific local training programs are offered worldwide for production employees, improving not only their skills but also product quality and occupational safety. In addition, management positions are increasingly filled from within the company's own ranks, thereby offering opportunities for development. In this context, the Human Resources department, together with the relevant managers, also conducts 'talent talks', which are designed to identify talented individuals for succession planning within the company.

Promotion of positive impacts

One of the ways Sartorius promotes positive impacts on its workforce is by using performance-based compensation models that increase motivation and productivity. Training opportunities, attractive fringe benefits and development prospects for employees aim to build long-term loyalty. The promotion of young talent and a strong commitment to lifelong learning address demographic change and offer employees a wide range of career opportunities.

Prevention of negative impacts, managing negative impacts, and remedial actions

Sartorius takes preventive action to ensure that negative impacts do not occur in the first place. Regular internal audits and feedback loops enable the company to keep a close eye on processes on the ground and identify potential negative impacts at an early stage, possibly even before they occur, and initiate preventive measures.

If negative impacts occur, Sartorius will endeavor to remedy the situation and eliminate the cause. Targeted actions are developed and implemented for this purpose. This applies both to work-related health problems and confirmed incidents of discrimination. In addition, feedback processes – whether via annual reviews between employees and managers or anonymously via employee surveys – are methodically evaluated and discussed at the individual management levels so that any structural negative impacts in the areas mentioned can be identified and addressed at an early stage.

Assessment of the effectiveness of actions

The effectiveness of actions is monitored through regular employee surveys and an internal analysis of metrics. For instance, the company evaluates trends in fluctuation, the sickness rate, training and development, and accident figures. Appropriate actions are then identified and initiated at the relevant levels.

In addition, Sartorius is a member of the Pharmaceutical Supply Chain Initiative (PSCI). Members of the network share their knowledge and expertise on human rights and environmental issues in order to jointly

manage complex global changes and new requirements. External voluntary PSCI audits are conducted at Sartorius sites to identify further potential for improving management systems and processes. The aim is to conduct PSCI audits at five company sites each year, with sites selected on the basis of risk.

The Human Resources departments, in particular the Talent & Leadership Development division, and the Environment, Health, Safety & Security department play a pivotal role in the above actions. Sartorius provides targeted resources to manage material impacts on its own workforce by taking actions such as those above. The necessary staffing for these actions is in place in the corresponding departments. The funding required is part of the routine budget. At present, Sartorius is unable to provide detailed information on the specific resources allocated to managing material impacts in relation to its own workforce. This is because the collection and processing of relevant data in this form has not yet been implemented. Sartorius is working on refining the processes and systems required for this and to provide more detailed information in future reporting periods.

Metrics and targets

Disclosure Requirement S1-5 – Targets related to managing material negative impacts and advancing positive impacts

Sartorius has not yet set any Group-wide, measurable outcome-oriented targets related to managing material negative impacts and promoting positive impacts as the company is developing its sustainability strategy in stages. During the fiscal year, a survey of the current status of relevant metrics was conducted in order to establish a sound data basis. The Group is continuously moving forward with the process for defining targets, working closely with employees and in consultation with workers' representation bodies to ensure that future targets meet the actual needs and interests of the workforce.

Targets related to material risks and opportunities were not relevant as no risks and opportunities were identified in the reporting period.

Disclosure Requirement S1-6 – Characteristics of the undertaking's employees

In the 2025 reporting year, the total number of employees rose to 14,042 compared to the previous year (up 4%), while full-time equivalents also increased by 4% to 13,843 FTE. The employment structure was also strengthened, with the proportion of permanent contracts rising to 95.3% (2024: 93.3%), and the number of temporary contracts falling significantly (down 27%). The regional workforce grew in all core regions, particularly in EMEA (up 407 employees).

The proportion of women in the workforce rose slightly to 39.4%, driven by stronger growth in female employee numbers. A breakdown by working time model also shows a stable trend: the number of full-time employees increased to 13,299 (up 3.7%), while the number of part-time employees rose to 743 (up 5.8%). As a result, the proportion of part-time employees remained virtually unchanged at 5.3%, with the increase mainly attributable to female employees.

The employee turnover rate also fell significantly from 11.4% to 8.0%, mainly due to declines in both voluntary departures and terminations under the company's "Fit for Future" program.

Overall, these developments reflect a stable, growing, and increasingly long-term employment structure.

Employees	2025	2024
Total number of employees (head count)	14,042	13,528
Total number of employees (full-time equivalents)	13,843	13,334

Employees by gender (head count)	2025	2024
Total number of employees	14,042	13,528
Male	8,510	8,283
Female	5,532	5,245
Other	0	0
Not disclosed	0	0

Employees in significant countries (head count)	2025	2024
Germany	4,634	4,614
France	1,592	1,532
USA	1,487	1,428

Employees by contract and gender (head count)	2025	2024
Total number of employees	14,042	13,528
Male	8,510	8,283
Female	5,532	5,245
Other	0	0
Not disclosed	0	0
Number of permanent employees	13,388	12,627
Male	8,155	7,783
Female	5,233	4,844
Other	0	0
Not disclosed	0	0
Number of temporary employees	654	901
Male	355	500
Female	299	401
Other	0	0
Not disclosed	0	0
Number of non-guaranteed hours employees	0	0
Male	0	0
Female	0	0
Other	0	0
Not disclosed	0	0

Number of full-time employees	13,299	12,826
Male	8,307	8,090
Female	4,992	4,736
Other	0	0
Not disclosed	0	0
Number of part-time employees	743	702
Male	203	193
Female	540	509
Other	0	0
Not disclosed	0	0

Employees by contract and region (head count)	2025	2024
Total number of employees	14,042	13,528
EMEA	9,410	9,003
Americas	2,577	2,510
APAC	2,055	2,015
Number of permanent employees	13,388	12,627
EMEA	9,254	8,663
Americas	2,567	2,506
APAC	1,567	1,458
Number of temporary employees	654	901
EMEA	156	340
Americas	10	4
APAC	488	557
Number of non-guaranteed hours employees	0	0
EMEA	0	0
Americas	0	0
APAC	0	0
Number of full-time employees	13,299	12,826
EMEA	8,678	8,309
Americas	2,571	2,508
APAC	2,050	2,009
Number of part-time employees	743	702
EMEA	732	694
Americas	6	2
APAC	5	6

Employee fluctuation	2025	2024
Total number of employees who left the company (head count)	1,106	1,590
Voluntary	790	1,138
Dismissal	251	360
Retirement	53	80
Death in service	12	12
Employee fluctuation rate (%)	8.0	11.4

Disclosures on preparation of metrics

Definitions:

- **Employees:** In accordance with the national law of the parent company, employees are defined as the active core workforce of the consolidated Group companies as defined in the German Commercial Code (HGB). Accordingly, the following groups are excluded from the count: employees in training, employees on leave, employees on long-term absence, contingent workers and members of the Executive Board.
- **Full-time equivalents:** Full-time equivalents are calculated from the ratio between standard (default) and contractually agreed (planned) weekly working time. Note that standard working time may vary by country.
- **Significant countries:** Significant countries are countries in which the number of employees is greater than 50 and which represent at least 10% of the total number of employees.
- **Gender:** According to ESRS, gender includes "male", "female", "other" and "not disclosed". "Other" includes employees who categorize themselves as neither male nor female. "Not disclosed" includes employees who did not provide their own gender information.
- **Permanent and temporary contracts:** Permanent contracts are contracts without an end date. Temporary contracts are employment contracts with an end date, including employees in partial retirement.
- **Non-guaranteed hours employees:** Employees with contractually non-guaranteed hours. This employee category is currently not relevant for Sartorius.
- **Full-time employees and part-time employees:** Full-time employees are those with a full-time equivalent of 1. Part-time employees are those with a full-time equivalent of less than 1.
- **Employee fluctuation:** Employee fluctuation includes employees who left the Sartorius Group voluntarily or involuntarily during the reporting period. Temporary employees whose contract ended during the reporting year are not included. The company considers employee resignations and mutual agreements as "voluntary". The company considers "dismissal" as termination by the employer. In addition, employees who left the company upon retirement or as a result of their death are included.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as at December 31. For the employee gender categories “other” and “not disclosed”, Sartorius made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

The employee turnover rate is calculated by dividing the total number of employees who left the company during the reporting period by the average number of employees during the reporting year. This average number is calculated from the data recorded at the end of each quarter.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances: Sources of estimation and outcome uncertainty: As explained earlier, Sartorius made an estimate for employees categorized as “other” and “not disclosed”. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius is continuously working to improve the data situation. No specific actions to improve data accuracy have been decided upon at this time.

Disclosure Requirement S1-7 – Characteristics of non-employee workers in the undertaking’s own workforce

The number of non-employee workers increased sharply by 63% in the reporting year: as at December 31, 2025, the total number of non-employees was 731 (previous year: 448). At Sartorius, these are usually contingent workers.

Contingent workers play an important role in the company’s flexibility and adaptability. The targeted use of contingent workers allows the company to respond to changing market demands and short-term project requirements without having to permanently expand the employee base. This approach is crucial to maintaining efficiency and responsiveness. At Sartorius, contingent workers are primarily employed at production sites. This was mainly the case in France during the reporting year.

Non-employees (head count)	2025	2024
Total non-employees	731	448

Disclosures on preparation of metrics

Definitions:

Non-employees are workers who work for but are not employed by Sartorius and are therefore excluded from payroll. At Sartorius, these are generally contingent workers.

Methodology:

The metrics in the above table are based on the Group-wide HR system as at December 31.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement S1-8 – Collective bargaining coverage and social dialogue

The share of employees covered by collective bargaining agreements remained at the previous year's level in the reporting year. As at December 31, 2025, 53% (previous year: 52%) of all employees were covered by collective bargaining agreements.

In Germany and France, which are significant countries pursuant to ESRS, collective bargaining coverage also remained at the previous year's level. Collective bargaining coverage was 81% in Germany and 100% in France (previous year: 81% and 100%, respectively). In each case, this involved country-specific collective bargaining agreements. The gap in coverage in Germany stems from employees who are not covered by collective agreements because of their job characteristics and/or level of pay. In addition, some companies are not bound by collective bargaining agreements.

This means that collective bargaining coverage remained constant in the regions during the reporting year. In the EMEA region, collective bargaining coverage totaled 70% (previous year: 69%). In regions outside the EEA, collective bargaining coverage was 27% in the Americas region (previous year: 28%) and 4% in the APAC region (previous year: 4%). The coverage outside the EEA is lower due to lower statutory labor standards.

In addition, worker representation remained unchanged compared to the previous year: as at December 31, 2025, the share of employees represented at the workplace in the two significant EEA countries, Germany and France, was 100% in each case (previous year: 100%). In the EMEA region, 79% (previous year: 78%) of all employees at the workplace were represented by workers' representatives.

	Collective bargaining coverage		Social dialogue
	Employees – EEA countries (for countries with >50 empl. representing >10% total empl.)	Employees – non-EEA countries (estimate for regions with >50 empl. representing >10% total empl.)	Worker representation – EEA countries (for countries with >50 empl. representing >10% total empl.)
Coverage rate			
0–19%		APAC	
20–39%		Americas	
40–59%			
60–79%			
80–100%	Germany France		Germany France

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Collective bargaining coverage: At Sartorius, these are employees covered by collective bargaining agreements.
- Social dialogue: Sartorius counts the number of employees represented by a works council as employees covered by social dialogue.

Methodology:

Collective bargaining coverage is based on the Group-wide HR system by selecting defined employee groups and countries as at December 31.

The metrics for social security are based on a survey of the consolidated Group companies. For Group companies with a works council, 100% of employees are included in the calculation. For Group companies without a works council, 0% of employees are included in the calculation.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement S1-9 – Diversity metrics

The percentage distribution of genders in top management remained unchanged compared to the previous year. As at December 31, 2025, 68% of employees in top management were male and 32% were female. None of the top management were in the “other” or “not disclosed” gender categories.

The percentage distribution by age also remained unchanged compared to the previous year. The age distribution of employees was as follows: 14% were in the under-30 age group, 63% were in the 30–50 age group and 23% were in the over-50 age group.

Diversity metrics	2025	2024
Top management (head count)	121	113
Male	82	77
Female	39	36
Other	0	0
Not disclosed	0	0
Top management (%)	100	100
Male	68	68
Female	32	32
Other	0	0
Not disclosed	0	0

Employee age distribution	2025	2024
Total number of employees (head count)	14,042	13,528
Under 30 years	1,935	1,857
30-50 years	8,909	8,577
Over 50 years	3,198	3,094
Total number of employees (%)	100	100
Under 30 years	14	14
30-50 years	63	63
Over 50 years	23	23

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Top management: Sartorius defines top management as the first and second management levels below the Executive Board. Employees with global management responsibility or significant local responsibility for the core business and working at Sartorius management level 2 or 3 are counted.
- Gender: Per the definitions set out in S1-6.
- Age groups: Sartorius defines the age groups in line with ESRS, as follows: Under 30 years: includes all employees aged 29.9 or younger at the end of the reporting period; 30–50 years: includes all employees aged between 30.0 and 49.9 at the end of the reporting period; Over 50 years: includes all employees aged 50.0 or older at the end of the reporting period.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as at December 31. For the employee gender categories “other” and “not disclosed”, Sartorius made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As described earlier, Sartorius made an estimate for employees categorized as “other” and “not disclosed”. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-10 – Adequate wages

As at December 31, 2025, no Sartorius employee received pay below the applicable benchmark for adequate wages, whereas this was still the case in China and Singapore in the previous year.

Adequate wages	2025	2024
Employees who are paid below the applicable benchmark value for adequate wages (%)	0.00	0.08

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Adequate wages: The benchmark for adequate wages is based on the respective statutory minimum wages of the countries in which Sartorius operates. If the benchmark in a country is higher than the annual contractual base salary of an employee in that country, the employee is considered as not receiving adequate wages.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as at December 31.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Disclosures on sources of estimation and outcome uncertainty: As explained above, Sartorius uses the contractually agreed base salary and not the actual salary paid to determine adequate wages. Consequently, factors such as overtime pay are not taken into account in the comparison. This can lead to inaccurate results. Sartorius is continuously working to improve the data situation. No specific actions to improve data accuracy have been decided upon at this time.

Disclosure Requirement S1-11 – Social protection

In the reporting year, most employees were covered by public programs or by benefits offered by the company against loss of income due to significant life events. Under ESRS, significant life events include illness, unemployment, work-related accidents and disability, parental leave and retirement.

In some countries, coverage – whether provided by law or by Sartorius – is not available for all of the life events mentioned. Employment injury and acquired disability coverage is not available in Ireland and the United Kingdom, and retirement coverage is not available in Argentina. In the United States and Brazil, retirement coverage provided by Sartorius is only available in part if certain criteria are met. In the USA, for example, only employees aged over 59 and with more than 25 years of service are entitled to benefits. In Brazil, only full-time employees are entitled to retirement insurance.

Employees covered for the following life events (%)	2025	2024
Illness	100	100
Unemployment	100	100
Employment injury and acquired disability	93	92
Parental leave	100	100
Retirement	90	90

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Coverage rate: In the coverage rate, Sartorius counts all employees who are covered against the life events specified in ESRs. These include illness, unemployment, work-related accidents and disability, parental leave and retirement.

Methodology:

The figures are based on a survey of the consolidated Group companies as at December 31.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement S1-12 – Persons with disabilities

The proportion of employees with disabilities remained unchanged compared to the previous year. As at December 31, 2025, employees with disabilities accounted for 2% of the workforce.

Persons with disabilities	2025	2024
Employees with disabilities (%)	2	2

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Disabilities: The applicable country-specific definitions and local guidelines are used to establish which employees have disabilities.

Methodology:

The above metric is based on the Group-wide HR system and on a survey in the new consolidated Group companies as at December 31.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement S1-13 – Training and skills development metrics

The share of employees receiving a performance review declined slightly by 4% compared to the previous year. As at December 31, 2025, 89% (previous year: 92%) of all employees had attended a performance and career development review. 88% of women received this review, compared to 90% of men (previous year: 92% and 93%, respectively).

The average number of training hours also fell by 3%. The average number of training hours per employee was 16.8 hours (previous year: 17.4 hours). Women completed an average of 15.8 (previous year: 16.1) hours of training, while men completed 17.5 (previous year: 18.1) hours.

Performance and career development reviews	2025	2024
Employees who had regular performance and career development reviews (%)	89	93
Male	90	93
Female	88	92
Other	0	0
Not disclosed	0	0

Training	2025	2024
Average training per employee (hours)	16.8	17.4
Male	17.5	18.1
Female	15.8	16.1
Other	0.0	0.0
Not disclosed	0.0	0.0

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Gender: Per the definition set out in S1-6.
- Performance and career development reviews: All employees for whom a completed performance and career development review is available are counted. This is usually documented in the HR management system. The cycle ends with the annual performance review, in which employees and their line managers compare the employee's performance with agreed expectations. A successfully completed annual review is the basis for preparing for the next year. The global process of performance and career development reviews at Sartorius began on December 1, 2024, and ended on February 28, 2025. Employees who are part of the active core workforces and who joined the Group before October 1 of the previous year (2024) and are still part of the Group at the end of the reporting year are considered eligible for a performance and career development review. Accordingly, the

following employees are not considered eligible: those on leave at the start of the process, those undergoing training, and those at companies acquired within the last six months.

Methodology:

The figures are based on a survey of the consolidated Group companies as at December 31.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As described above, Sartorius has made an estimate for employees categorized as "other" and "not disclosed". Accordingly, there are outcome uncertainties in the reported data on performance and career development reviews. Sartorius is continuously working to improve the data situation. No specific actions to improve data accuracy have been decided upon at this time.

Disclosure Requirement S1-14 – Health and safety metrics

The coverage rate of Sartorius' own workforce by a certified health and safety management system has increased by two percentage points compared to the previous year. As at December 31, 2025, 29% of the company's own workforce was covered by a health and safety management system. This includes systems externally certified to ISO 45001.

During the reporting year, there was one fatality involving an employee in China (previous year: 0). This was a car accident that occurred during a business trip.

The rate of recordable work-related accidents per 1,000,000 working hours fell for the company's own employees compared with the previous year and remained at the same level for non-employees. The company recorded 69 (previous year: 79) recordable accidents involving its employees and 13 (previous year: 8) recordable accidents involving non-employees, corresponding to a rate of 2.8 and 10.7 (previous year: 3.3 and 10.6) recordable accidents per 1,000,000 working hours. There were 2 (previous year: 9) employees with work-related ill health.

Employee days lost fell by 26% compared to the previous year. Work-related accidents and work-related ill health resulted in 927 days lost (previous year: 1,252).

Health and safety	2025	2024
People in the company's own workforce who are covered by the company's health and safety management system based on legal requirements and/or recognized standards or guidelines (%)	29	27
Employee fatalities as a result of work-related injuries and work-related ill health (number)	1	0
Non-employee fatalities as a result of work-related injuries and work-related ill health (number)	0	0
Recordable work-related accidents among employees (number)	69	79
Recordable work-related accidents among non-employees (number)	13	8
Recordable work-related accidents among employees (rate)	2.8	3.3
Recordable work-related accidents among non-employees (rate)	10.7	10.6
Recordable work-related ill health among employees (number)	2	9
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (number)	927	1,252

Disclosures on preparation of metrics

Definitions:

- **Workforce:** The company's own workforce comprises employees and non-employees. Employees are defined per the definition in S1-6 – including the groups of people excluded there – and non-employees per the definition in S1-7.
- **Rate of coverage with a health and safety management system:** The rate is the percentage of the workforce covered by occupational health and safety systems certified to ISO 45001.
- **Recordable work-related accidents:** In the first instance, the company considers the following to be recordable work-related accidents: injuries that result in death, incapacity for work, work restrictions or transfer to another job, medical treatment beyond first aid, or loss of consciousness. It also includes significant injuries that have been diagnosed by a doctor or other licensed medical professional but do not result in death, incapacity for work, work restrictions or transfer to another job, medical treatment beyond first aid, or loss of consciousness.
- **Recordable work-related ill health:** Recordable work-related ill health includes acute, recurrent and chronic health problems caused or aggravated by working conditions or practices.
- **Days lost:** Days lost include the first full day up to and including the last day of absence in calendar days.
- **Rate of recordable work-related accidents:** The rate is the total recordable work-related accidents involving employees divided by the total theoretical working hours of employees, multiplied by 1,000,000.

Methodology:

The rate of coverage with a health and safety management system is determined based on the ISO certificates and head counts per certified company, as provided in the customer portal.

The metrics for fatalities, work-related accidents, work-related ill health and days lost are collected from the consolidated Group companies. The work-related accident rates are based on theoretical working hours, which are manually extrapolated using data from the Group-wide HR system for the reporting year.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Disclosures on sources of estimation and outcome uncertainty: To calculate the rate of recordable work-related accidents, Sartorius uses theoretical rather than measured working hours. It does not take account of absences due to individual short- and long-term absences such as illness, overtime, and trainee absences due to training or university education. Consequently, there are outcome uncertainties regarding the calculated rate, which could actually turn out to be higher or lower. Sartorius is continuously working to improve the data situation. No specific actions to improve data accuracy have been decided upon at this time.

Disclosure Requirement S1-15 – Work-life balance metrics

The share of employees entitled to family-related leave remained at the previous year's level in the reporting year. As at December 31, 2025, 90% (previous year: 90%) of employees were entitled to family-related leave during the reporting year.

At the same time, slightly more employees actually took advantage of this entitlement than in the previous year (up 13%): 18% (previous year: 16%) of employees took leave from work for family reasons, 16% of men and 21% of women (previous year: 14% and 18% respectively). The percentage was 0% for the gender categories "other" and "not disclosed" because there were no employees in these gender categories.

Work-life balance	2025	2024
Employees entitled to take family-related leave (%)	90	90
Entitled employees who took family-related leave, broken down by gender (%)	18	16
Male	16	14
Female	21	18
Other	0	0
Not disclosed	0	0

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Family-related leave: Family-related leave includes maternity leave, paternity leave, parental leave, and caregiving leave granted in accordance with national law or collective bargaining agreements. Employees who are covered by regulations, company policies, agreements, contracts, or collective bargaining agreements that include corresponding entitlements and who have notified the company of their entitlement or who are known to the company are entitled to family-related leave. Only employees who are entitled to all family-related leave are counted for this metric.

- Gender: Per the definition set out in S1-6.

Methodology:

The figures are based on a survey in the consolidated Group companies as at December 31 and gender data from the Group-wide HR system. For the employee gender categories “other” and “not disclosed”, Sartorius made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As explained earlier, Sartorius made an estimate for employees categorized as “other” and “not disclosed”. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-16 – Remuneration metrics (pay gap and total remuneration)

The gender pay gap among employees remained unchanged from the previous year at 11% (previous year: 11%). This statement describes a gender-specific total pay gap, with women earning on average 89% (previous year: 89%) of what men earn overall. However, under ESRS this is an unadjusted pay gap because factors such as role, responsibility/organizational level, education and experience are not included in the calculation.

The annual total remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees increased compared to the previous year. This was due to a change in the Executive Board and the associated change in the composition of the remuneration of the highest-paid individual. In the reporting year, the ratio of the annual total remuneration of the highest paid individual to the median total remuneration of all employees was 23 (previous year: 19). This means that the highest paid individual earned 23 times the employee median. The previous year’s figure was restated due to a change in methodology (see descriptions below). The figure reported in the last report for 2024 was 32. The significant deviation in the recalculated figure for the previous year is primarily attributable to the calculation of remuneration for the highest-paid individual.

Pay gap	2025	2024
Gender pay gap (%)	11	11

Total remuneration	2025	2024
Annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees	23	19*

* This metric has been restated compared to 2024.

Disclosures on preparation of metrics

Definitions:

- Employees: Per the definition set out in S1-6.
- Total remuneration: The total remuneration of employees and the highest-paid individual refers to actual payments from local payrolls. This includes the annual base salary, variable remuneration, and additional remuneration. The share package, which applies exclusively to the highest-paid person as part of the variable remuneration, was included in the calculation at a rate of 25% due to its four-year term. In the previous year, total remuneration was determined on the basis of target amounts for fixed, variable, and additional remuneration, which reflected the annual gross target salary per full-time equivalent.
- Gender pay gap: This is the total remuneration of female employees relative to the total remuneration of male employees as at December 31.
- Annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees: This is the ratio of the annual total remuneration of the highest paid individual to the median annual total remuneration for all employees excluding the highest paid individual.

Methodology:

The metric is based on the Group-wide HR system as at December 31 and a survey of total remuneration in the consolidated Group companies.

The gender pay gap was calculated in two steps. First, the average gross hourly wage of employees was determined using the following formula: total remuneration / 52.14 weeks / planned weekly working time on December 31, 2025. The pay gap under ESRS was then calculated using the following formula: (average gross hourly earnings of male employees – average gross hourly earnings of female employees) / average gross hourly earnings of male employees.

The following formula was used in accordance with ESRS to calculate the annual total remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees: Total remuneration of the highest-paid employee / Median total remuneration of all employees (excluding the highest-paid individual).

Validation:

There is no external validation of the metrics as a whole or the individual components.

Disclosure Requirement S1-17 – Incidents, complaints and severe human rights impacts

The total number of complaints submitted in the reporting year regarding discrimination, including harassment, fell to 10 (previous year: 25). Of these, to the extent that the complaint related to discrimination or harassment, 2 complaints were substantiated/partially substantiated (previous year: 1), 7 were unsubstantiated/unable to be resolved (previous year: 18) and one was still under investigation (previous year: 6).

There were no additional complaints submitted via complaint channels or, where applicable, to the OECD National Contact Points for Multinational Enterprises (previous year: 2 unsubstantiated) that are not already included in the above figures.

As in the previous year, there were no fines, penalties or compensation for damages as a result of the incidents and complaints disclosed above (previous year: EUR 0).

No serious incidents relating to human rights were identified (previous year: 0) and there were no fines, penalties, or compensation payments in this regard (previous year: EUR 0).

Sartorius is committed to maintaining the balance sheet in this area and to continuously improving training and guidelines to ensure a safe and respectful working environment.

Incidents, complaints and severe human rights impacts within own workforce	2025	2024
Incidents of discrimination, including harassment (number)	10	25
Complaints filed through channels for people in the company's own workforce to raise concerns (number)	0	2
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above (EUR)	0	0
Severe human rights incidents (number)	0	0
Total amount of fines, penalties, and compensation for damages as a result of severe human rights incidents (EUR)	0	0

Disclosures on preparation of metrics

Definitions:

- **Workforce:** The company's own workforce comprises employees and non-employees. Employees are defined per the definition in S1-6 – including the groups of people excluded there – and non-employees per the definition in S1-7.
- **Discrimination:** This refers to work-related incidents involving discrimination and harassment, including discrimination based on sex, ethnic origin, nationality, religion, disability, age, sexual orientation, or other relevant forms. Harassment is explicitly included as a specific form of discrimination.
- **Cases, complaints and incidents:** Restricted to cases, complaints and incidents received through the reporting channels formally opened by Sartorius (e-mail, whistleblower portal, hotline, in person, by mail and the reporting channel in accordance with the Group-wide company agreement on dealing with bullying, discrimination and sexual harassment in the workplace) and for which Sartorius is partly responsible and which are related to employment.

- Severe human rights violations: Cases of forced labor, human trafficking or child labor are counted as severe human rights violations.

Methodology:

The metric is based on a manual aggregation of the above-mentioned data sources.

Validation:

There is no external validation of the metrics as a whole or the individual components.

Workers in the value chain

Impact, risk and opportunity management

Disclosure Requirement S2-1 – Policies related to value chain workers

As explained in E1-2, the Sartorius Code of Conduct for Business Partners, including its implementation and monitoring policy within the framework of the Group-wide CMS, represents one of the company's two overarching guidelines.

The following table provides an overview of the specific sustainability requirements contained in this code for managing the impacts described in SBM-3 regarding workers in the value chain.

ESRS sub-topics and sub-sub-topics	IRO-related sustainability requirements for the ESRS topic 'Workers in the value chain'
Sartorius Code of Conduct for Business Partners	
Working conditions	
Working time	The legal provisions in force and ILO standards on working hours must be complied with in the supply chain.
Adequate wages	Employees must always be paid in accordance with the applicable legal provisions, including the statutory minimum wage and industry standards. Likewise, overtime pay and remuneration for hours worked in excess of the contractual working hours must comply with legal requirements and agreed industry standards. Employees must be informed about the calculation of their remuneration on a regular basis and in a transparent manner. Remuneration must be paid at regular intervals, and unlawful withholding of remuneration as a disciplinary or punitive measure is not permitted.
Health and occupational safety	A safe working environment must be ensured at all production sites, as well as a safe living environment in any accommodation provided by the company. A health and safety management system in compliance with the relevant legal requirements must be implemented. All mechanical, chemical, and biological hazards in the workplace, and any hazards arising from the use of infrastructure, must be identified, assessed, and documented. Appropriate measures must be taken to protect employees. These documented plans must be reviewed at regular intervals and updated as necessary. Safety instructions for all identified hazards must be made available to the employees concerned. Mandatory training tailored to the hazards associated with the employees' work must be carried out and documented. Business partners must have the necessary processes and resources in place to ensure the proper maintenance and safe operation of all equipment.
Equal treatment and opportunities for all	
Gender equality and equal pay for work of equal value	- Business partners are obliged to create a working environment in which employees are treated fairly and without discrimination. Inhumane treatment or the threat of such treatment will not be tolerated. They must actively promote equal opportunities and equal treatment for employees and prevent discriminatory behavior. In particular, when hiring and employing personnel, business partners must not discriminate or show favoritism and must not exclude individuals on the basis of sex, national, ethnic or social background, skin color, ideology, religion, age, disability, appearance, sexual preferences and identity, political opinion or marital status. - Sartorius expects fair and competitive remuneration to be guaranteed, with equal pay for work of equal value.

Training and skills development	Not considered
Employment and inclusion of persons with disabilities	Not considered
Measures against violence and harassment in the workplace	No physical punishment, psychological or physical duress, threats, insults or coercion, including (sexual) harassment and (sexual) abuse is accepted.
Diversity	Not considered
Other work-related rights	
Child labor	Child labor and any form of exploitation of children are strictly prohibited at Sartorius and within the value chain. The definition of child labor is based on the principles of the United Nations Global Compact and the International Labour Organization (ILO). If a local law stipulates a higher minimum age for employees or a longer period of compulsory schooling, the higher age will apply. The special need to protect young employees is respected and taken into account.
Forced labor	Sartorius respects the right to free choice of employment and does not tolerate forced labor, compulsory prison labor, or other illegal obligations imposed on employees. All forms of slave labor, serfdom, debt bondage, and human trafficking are strictly prohibited, both within the Sartorius' own business area and within the sphere of influence of its suppliers. Employees are free to terminate their employment subject to the applicable notice period. Any coercive measures, such as the retention of passports, other identity documents, or work permits, are not permitted.

In the reporting year, the Code of Conduct for Business Partners therefore explicitly included specific requirements on the topics of human trafficking, forced labor, and child labor.

There were no specific policies for training and skills development, employment and inclusion of persons with disabilities, or diversity in the reporting year. The reason for this is that Sartorius is gradually developing its sustainability strategy, including guidelines.

The company reports under S1-1 on the consistency of Sartorius' human rights policy with relevant standards, respect for human rights, including labor rights, and engagement with workers in the value chain.

In the reporting year, no cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises involving workers in the value chain were reported to the company in its upstream and downstream value chain.

Disclosure Requirement S2-2 – Processes for engaging with value chain workers about impacts

Sartorius is in constant communication with its relevant stakeholders, including suppliers. Further information on this can be found in ESRS 2 SBM-2. However, Sartorius does not currently have a process in place for direct or indirect cooperation with workers in the value chain.

Nor does the company currently have any specific processes in place to gain insight into the perspectives of workers in the value chain who are particularly vulnerable to impacts and/or may be marginalized (e.g., female workers, migrant workers, workers with disabilities).

Disclosure Requirement S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns

The general human rights due diligence process includes both the company's own workforce and workers throughout the value chain. The company refers to its disclosures under S1-3 concerning the general procedure for improving negative impacts and complaints management.

Disclosure Requirement S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Sartorius contractually obligates its suppliers to comply with its Code of Conduct for Business Partners in order to ensure that ethical standards and sustainability-related requirements are met. According to the Code of Conduct, direct suppliers must also ensure their subcontractors comply with the Sartorius principles. Since September 2022, acknowledgment and signing of the Code of Conduct or mutual recognition of codes of conduct has been an integral part of the mandatory onboarding process for new suppliers.

By clearly communicating its requirements, Sartorius aims to promote responsible and sustainable cooperation with its business partners in order to prevent and reduce negative impacts caused by violations of the agreed requirements and to promote positive impacts.

As part of specific risk analyses, as reported under S1-1, Sartorius continuously monitors compliance with sustainability-related requirements. These analyses include the identification and assessment of negative impacts in areas such as working conditions, equal treatment and equal opportunities, and other work-related rights.

The expected outcomes of these actions with suppliers include improved working conditions and reduced negative environmental impacts along the supply chain, fewer violations of labor and human rights and the promotion of sustainable sourcing practices. These actions contribute directly to achieving Sartorius's social sustainability objectives.

Sartorius has established a process for identifying and implementing necessary and appropriate actions for responding to actual and potential negative impacts. This process is defined in both the company's internal process descriptions and its human rights policy. In fiscal 2025, Sartorius worked hard on creating a supplier handbook that sets out its requirements for suppliers in more detail. This handbook was published in the fourth quarter of 2025. For fiscal 2026, the company plans to train selected suppliers on the use of this handbook.

The effectiveness of the due diligence system, including the actions taken, is determined through structured internal interviews conducted on behalf of the company's human rights officer. The results of these interviews are reported to and evaluated by Sartorius' Executive Board. Sartorius is currently working on defining strategic goals to further improve its effectiveness monitoring and progress measurement methodology.

In the reporting year, there were no material risks or opportunities that would have required action. Moreover, no serious human rights issues or incidents in the upstream or downstream value chain were reported.

Sartorius provides targeted resources, including financial and staffing resources, to manage material impacts on workers in the value chain. However, Sartorius is currently unable to provide detailed information on the specific resources allocated to managing material impacts related to workers in the value chain. This is because the collection and processing of relevant data in this form has not yet been implemented.

Metrics and targets

Disclosure Requirement S2-5 – Targets related to managing material negative impacts and advancing positive impacts

In the reporting year, the company has not yet defined any Group-wide measurable, time-bound and outcome-oriented targets, as the company is developing its sustainability strategy in stages.

Minimum Disclosure Requirement MDR-M – Metrics in relation to material sustainability matters

In the reporting year, the company did not define any metrics in relation to material sustainability matters related to value chain workers, as the focus in the first step is on developing Group-wide targets.

4. Governance information

Corporate culture

Impact, risk and opportunity management

Disclosure Requirement G1-1 – Business conduct policies and corporate culture, and Minimum Disclosure Requirement MDR-P – Policies adopted to manage material sustainability matters

Corporate culture

With regard to the positive impacts on corporate culture described in SBM-3, Sartorius has an integrated approach that encompasses strategic elements (mission/vision), human elements (values, diversity, leadership), and formal elements (compliance, metrics). It aims to foster a culture that is open and value-oriented, with short decision-making paths and global integration, while also focusing on responsibility toward employees, customers, and society.

The key elements of Sartorius' corporate culture are briefly explained below:

- **Mission and vision**

Sartorius' corporate mission and core business is to help improve the health of more people. It aims to support researchers and engineers in simplifying and accelerating progress in the life sciences and bioprocessing. It strives to be a magnet and a dynamic platform for pioneers and leading experts in the industry.

- **Corporate values**

The corporate values of Sustainability, Openness, and Enjoyment form the foundation on which the company operates and are intended to shape behavior within the company as well as toward customers and business partners. There is a "speak-up culture", meaning that employees are encouraged to contribute ideas and openly address concerns.

- **Code of Conduct**

The Code of Conduct for employees provides guidance on lawful, responsible, and ethical behavior in day-to-day work. The Code of Conduct is supplemented by a special Anti-Corruption Code, which is fundamentally in line with the United Nations Convention against Corruption.

- **Leadership guidelines**

Explicit leadership guidelines based on the principles of active leadership, willingness to embrace change, performance orientation, and teamwork are designed to enable managers to set an example in implementing the corporate culture.

The Sartorius Executive Board bears ultimate responsibility for implementing the corporate culture. Requirements are implemented and monitored as part of the CMS described in E1-2.

An employee survey conducted twice a year aims, among other things, to find out whether employees feel that the corporate culture is being put into practice. Evaluations at team level allow direct conclusions to be drawn about specific challenges and areas where action is needed.

Animal welfare

The company pursues an integrated portfolio approach in relation to the business opportunity in the area of animal welfare described in SBM-3, aimed at supporting customers in reducing or completely replacing animal testing and the use of animal-derived ingredients through innovative solutions. In 2025, it also implemented a new policy on the elimination of animal-derived ingredients in growth factor and cytokine products. Compliance with these requirements is ensured by the product design, which excludes the relevant ingredients from the outset. This means that all products –both raw materials such as cytokines and recombinant albumin as well as media – that are in development, have recently been launched on the market, or will be introduced in the near future should be free of animal-derived ingredients. The products currently on the market are either completely animal-free or xeno-free. In this context, xeno-free means that the products do not contain any animal-derived ingredients, but only use raw materials of human origin that are by-products or waste products from the manufacture of other active ingredients obtained from donated human blood (e.g., human serum albumin). By using recombinant cytokines and rAlbumin, the company enables its customers to systematically replace animal-derived ingredients in their cell culture processes.

Minimum Disclosure Requirement MDR-A – Actions and resources in relation to material sustainability matters

Corporate culture

Sartorius implements its approach to corporate culture through a range of measures designed to ensure that a common leadership culture is created and that leadership behavior is consistent with the corporate culture.

Newly hired employees undergo a mandatory onboarding program that explains the company's mission, vision, values, and guidelines in detail. New managers are required to complete a development program specifically tailored to the leadership guidelines and also participate in regular training sessions. Managers also have the opportunity to receive leadership coaching as a means of promoting self-reflection and continuous development. Performance and value orientation are evaluated in meetings between employees and supervisors throughout the year. In addition, employees can provide anonymous feedback on the corporate culture and their managers in the employee survey, which is conducted twice a year.

The actions mentioned are ongoing actions. The company is currently working on formalizing its actions, i.e., defining quantified and time-bound actions, including defined responsibilities and necessary financial resources, as well as targeted effectiveness monitoring. As such, the company cannot provide disclosures on financial resources at present. The results of these actions in terms of achieved and expected progress in the area of corporate culture will be presented in future reports once a consistent methodology for measuring progress has been implemented.

Animal welfare:

In order to leverage future potential in the area of animal welfare and its business opportunities, Sartorius is continuously expanding its product portfolio through targeted product innovations and strategic acquisitions.

In recent years, Sartorius has already made significant technology acquisitions in the areas of in vitro testing and 3D tissue models that have the potential to replace animal testing (e.g., the acquisition of Albumedix in 2022). In the reporting year Sartorius completed its acquisition of MatTek, a leading developer and manufacturer of 3D microtissue models. These three-dimensional tissue models have the potential to significantly accelerate drug development because they mimic the architecture and function of human tissue. MatTek's wide range of 3D microtissue models helps Sartorius customers make laboratory testing for drugs more efficient and reduce both animal testing in preclinical development and the use of animal-derived consumables.

The company continued its partnership with U.S. start-up TheWell Bioscience Inc., USA, which was initiated in 2024. This collaboration aims to replace animal-based models, such as extracellular matrices from animal material, with cell and organoid models that are more relevant to humans. Together, the partners are focusing on the further development of animal-free hydrogels and bioinks, with a particular emphasis on 3D cell models such as spheroids and organoids for drug research. Sartorius will not only integrate TheWell's products into its laboratory range, but has also acquired a minority stake in the start-up.

Sartorius is also actively involved in the development of animal component-free (ACF) products, in other words, products that are manufactured without materials derived from animals. These include cell culture media and nutrient solutions, cell protection agents and supplements, cell carriers and coatings, and cell detachment enzymes. In the reporting year, for example, an animal-free medium (Nutri-T GMP Advanced) and protein (Recombunin® Elite RUO) were launched on the market. Further products are in the pipeline.

The company is currently working on formalizing its sustainability actions, i.e., defining quantified and time-bound actions, including defined responsibilities and necessary financial resources, as well as targeted effectiveness monitoring. As such, the company cannot provide disclosures on financial resources at present. The results of these actions in terms of achieved and expected progress in the area of corporate culture will be presented in future reports once a consistent methodology for measuring progress has been implemented.

Metrics and targets

Minimum Disclosure Requirement MDR-T – Tracking effectiveness of policies and actions through targets

In fiscal year 2025, Sartorius decided to discontinue pursuing the previously communicated employee net promoter score (ENPS) target. Instead, the effectiveness of policies and actions in the area of corporate culture will now be monitored on the basis of employee motivation and commitment (EMC). Sartorius is convinced that an attractive corporate culture is directly reflected in the motivation and commitment of its employees. EMC is therefore a more suitable target than ENPS for tracking the company's progress in increasing the attractiveness of its corporate culture. ENPS is influenced by many external factors that are difficult for Sartorius to control.

The company aims to achieve an annual average EMC score of 4 points on a scale of 1 to 5 (low to high). Workers' representatives were involved in defining an appropriate target value. The target is a component of the short-term variable remuneration of the Executive Board (see GOV-3) and management. In fiscal 2025, the EMC score was 3.94 points, meaning that the target of 4 points was almost achieved. Sartorius concludes from the results that it has a stable and motivated workforce.

EMC is visualized in dashboards for the Executive Board and managers. Deviations from the targets are analyzed.

Disclosure of a baseline value and base year for measuring progress is not relevant for Sartorius in this context.

Due to its phased approach, Sartorius has not yet set a target for tracking the effectiveness of policies and actions in the area of animal welfare.

Minimum Disclosure Requirement MDR-M – Metrics in relation to material sustainability matters

As already explained in MDR-T, Sartorius will no longer pursue its targets with regard to the ENPS metric from fiscal 2025 onwards. Although ENPS continues to be analyzed as an important benchmark for internal and external employee engagement, it is no longer used as an entity-specific performance indicator for tracking the effectiveness of policies and actions in the area of corporate culture.

Since fiscal 2025, Sartorius' progress in the area of corporate culture has been measured using the entity-specific EMC metric, which is calculated from the employee survey conducted twice a year and expressed as a score. Sartorius' EMC score rose by 0.5 points in the reporting year compared with the previous year, averaging 3.94 points for the year (previous year: 3.89 points).

Employee motivation & commitment	2025	2024
Employee motivation & commitment (EMC)*	3.94	3.89

* This metric corresponds to the "employee motivation" metric mentioned in the remuneration system and remuneration report.

In the reporting year, the company did not define any metric in relation to animal welfare, as the initial focus is on developing a Group-wide target.

Disclosures on preparation of metrics

Definitions:

Employee motivation & commitment (EMC) is the average of the two EMC scores from the employee survey in the first and second half of each fiscal year. The individual scores are calculated as the average of the ratings given for questions in the areas of leadership and supervisors, workplace and culture, and employee experience and engagement. All employees as defined in ESRS S1-6 are eligible to participate, as are all employees undergoing training and members of the Executive Board.

Methodology:

The employee survey is conducted by an external service provider who then provides Sartorius with the data.

Validation:

There is no external validation of the overall or individual metrics.

Assurance Report of the Independent German Public Auditor

on a limited assurance engagement in relation to the Group Sustainability Statement¹

To Sartorius AG, Göttingen

Assurance Conclusion

We have conducted a limited assurance engagement on the group sustainability statement of Sartorius AG, Göttingen, (hereinafter the „Company“) included in section "Sustainability Statement" of the group management report, which is combined with the Company's management report, for the financial year from 1 January to 31 December 2025 (hereinafter the "Group Sustainability Statement"). The Group Sustainability Statement has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 315b to 315c HGB [Handelsgesetzbuch: German Commercial Code] to prepare a group non-financial statement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Statement is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, § 315c in conjunction with §§ 289c to 289e HGB to prepare a group non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- that the accompanying Group Sustainability Statement does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Statement (hereinafter the "materiality assessment") is not, in all material respects, in accordance with the description set out in section "Disclosure Requirement IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities" of the Group Sustainability Statement, or
- that the disclosures set out in section "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" of the Group Sustainability Statement do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852.

¹ PricewaterhouseCoopers GmbH has performed a limited assurance engagement on the German version of the group sustainability statement and issued an assurance report of the independent German public auditor in German language, which is authoritative. The following text is a translation of the assurance report.

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the "German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Statement" section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Statement

The executive directors are responsible for the preparation of the Group Sustainability Statement in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Statement in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Group Sustainability Statement) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Statement, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Statement.

Inherent Limitations in the Preparation of the Group Sustainability Statement

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Statement.

German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Statement

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Statement has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Group Sustainability Statement, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Statement.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on direct access to the sources of value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Statement.
- inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Statement about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Statement, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Statement.

- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.
- performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Statement.
- performed site visits.
- considered the presentation of the information in the Group Sustainability Statement.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Hanover, 6 February 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Dr. Thomas Ull
Wirtschaftsprüfer
[German public auditor]

sgd. Nicole Richter
Wirtschaftsprüferin
[German public auditor]

Remuneration Report

1. Remuneration Policy and Target Achievement in 2025

A. Main Features of the Remuneration Policy and Contribution Toward Promoting the Corporate Strategy and Long-Term Development of the Company

The remuneration policy for the Executive Board was approved by the Annual General Meeting on March 27, 2025. It aims to remunerate the members of the Executive Board appropriately in line with their tasks and responsibilities and to directly consider the performance of each member of the Executive Board and the success of the company. For this reason, the remuneration policy includes both short-term and long-term variable remuneration components in addition to fixed remuneration components.

The company strategy seeks to achieve profitable growth and a sustained, long-term increase in the value of the company. This strategy is the basis from which the structure of the remuneration policy is derived for the Executive Board of Sartorius AG: The short-term variable remuneration depends on annual corporate targets that are aligned with key performance indicators for profitable growth of the company. Long-term remuneration is based on corporate objectives that reflect the sustainable long-term growth of the Group and the long-term performance of the share price, which directly mirrors the development of the company's value. As a result, the company's remuneration policy creates incentives to promote the long-term and positive sustainable development of the company.

The policy for remuneration of the Executive Board members is designed to be simple, clear and understandable. It meets the requirements of the German Stock Corporation Act ("AktG") as well as the recommendations of the German Corporate Governance Code ("GCGC") with the exception of any divergences explained in the Declaration of Compliance with the Recommendations of the GCGC as amended from time to time. The existing divergences in the reporting year from the recommendations of the applicable GCGC in the area of remuneration are given below.

B. Details of the Remuneration Policy 2025

		Remuneration components	Structure of the remuneration components		Maximum bonus (in % of the target amount)	Maximum remuneration	Further benefits
Fixed	Cash	Fixed remuneration	Basic remuneration + Fringe benefits		100%	Maximum amount of all cash remuneration components for the respective fiscal year	Compensation for post contractual non-competition clause (50% of most recent remuneration)
		Retirement benefits	Basic amount		100%		
Additional amount (matching contribution)			150%				
Short-term variable remuneration		Sales revenue Order intake (Group and/or division)	40%	150%			
		Underlying EBITDA (Group and/or division)	40%				
		Ratio of net debt to underlying EBITDA (Group and/or division)	10%				
		Employee motivation	10%				
		Consolidated net profit	25%	150%		Severance cap in the event of early contract termination	
		Reduction of CO ₂ -equivalent emission intensity ¹	25%	150%			
		Long-term variable remuneration	Share-based remuneration	50%		One-time allotment; afterwards, no measurement of inflow	Proportional grant date fair value of share-based payment for the respective fiscal year

¹ In accordance with a Supervisory Board resolution of December 4, 2025, the "reduction in CO₂-equivalent emission intensity" long-term remuneration component will be divided into two subordinate targets starting from 2026. The tranches for this component will be based on the new climate targets established in accordance with the publicly recognized framework of the Science Based Targets initiative (SBTi).

I. Remuneration Components

1. Overview of the Individual Remuneration Components

Remuneration consists of fixed and variable components. The fixed components are the fixed annual salary and fringe benefits. The variable performance-based components are comprised of short-term components with a one-year assessment basis and of long-term components with a multi-year assessment basis. In addition, there are pension commitments, which depend, among other things, on the amount of the own contribution made by the respective Executive Board member in the form of deferred compensation for variable remuneration components, and which are therefore also variable.

2. Fixed Remuneration Components

a) Fixed Annual Remuneration

Fixed annual remuneration is cash compensation related to a specific fiscal year, and is based in particular on the area of duties and responsibilities of the respective Executive Board member. This fixed annual remuneration is paid in twelve monthly installments. The fixed salary is prorated if the member joins or leaves the Executive Board during the year.

b) Fringe benefits

Beyond the remuneration components stated above, the members of the Executive Board receive the following fringe benefits: each member is entitled to use a company car that can also be utilized for private purposes and to be covered by accident insurance taken out in the respective Executive Board member's name as a beneficiary. In addition, the company maintains a D&O insurance policy concluded for Executive

Board members as beneficiaries. The respective insurance premiums are not of a remunerative nature and are therefore not recognized as remuneration.

Moreover, for Executive Board members residing outside Germany, the costs for taking flights home and running two households as well as ancillary costs may also be covered until their departure as members of the Executive Board.

3. Variable Performance-Based Remuneration Components

a) Short-Term Variable Remuneration with a One-Year Assessment Basis

In addition to the fixed remuneration components, all Executive Board members are entitled to receive short-term variable remuneration with a one-year assessment basis.

Target Parameters

The short-term variable remuneration with a one-year assessment basis currently consists of four individual components that relate to three subordinate financial targets – average of sales revenue and order intake, underlying EBITDA, ratio of net debt to underlying EBITDA – and the subordinate non-financial target of employee engagement.

The financial target parameters are key control elements for profitable growth as well as for a sustainable and long-term increase in the value of the business and serve to implement the overarching strategic goals of the Group. The Supervisory Board selected employee engagement as a non-financial target parameter as this reflects the dimension of employee loyalty, which is of key importance for the company's competitiveness on the labor market and therefore for the successful long-term development of Sartorius. The employee engagement target parameter replaces the employee net promoter score (ENPS) used in previous years, as ENPS has proven since its introduction to be a particularly sensitive parameter with limited informative value.. The Supervisory Board believes that employee engagement will serve as an appropriate alternative parameter for measuring employee motivation. The employee engagement target parameter is currently measured twice a year as part of Group-wide employee surveys.

Measurement of Target Achievement and Payment

For each target parameter, the Supervisory Board has defined a formula that is used to calculate the amount to be paid out according to the degree of target achievement for the associated individual component. For each of these components, the Supervisory Board also sets (i) a minimum target to be achieved below which the amount that will be paid out is zero, and (ii) a maximum target to be achieved above which the amount that will be paid out will no longer increase. Therefore, the amount paid out for each subordinate target is capped at the maximum percentage of the individual target amount. This cap is currently 150% for all subordinate targets.

For each of the individual components of short-term variable remuneration with a one-year assessment basis, the Supervisory Board sets a separate individual target amount for every Executive Board member before the beginning of a fiscal year. This target amount is used as the basis to determine the specific amount to be paid out according to the particular target achievement for the fiscal year in question. The targets are weighted for the individual Executive Board members according to their area of responsibility and relate to the divisions and/or to the Group, respectively.

The Supervisory Board derives each target value of the subordinate financial targets from the approved annual budget for a respective fiscal year and determines the degree of target achievement by comparing it with the actual result reported in the company's consolidated financial statements audited and approved for the respective fiscal year. When it comes to the non-financial target parameters, the degree of target achievement is determined by comparing the target values set by the Supervisory Board with the respective actual results.

The Supervisory Board ensures the comparability of actual figures with target figures by taking account of factors not included in operational planning. In fiscal 2025, these primarily related to the acquisition of MATTEK in July 2025.

Annual short-term variable remuneration is calculated for a fiscal year ended and paid in the following fiscal year. The short-term variable remuneration is prorated if the member joins or leaves the Executive Board during the year.

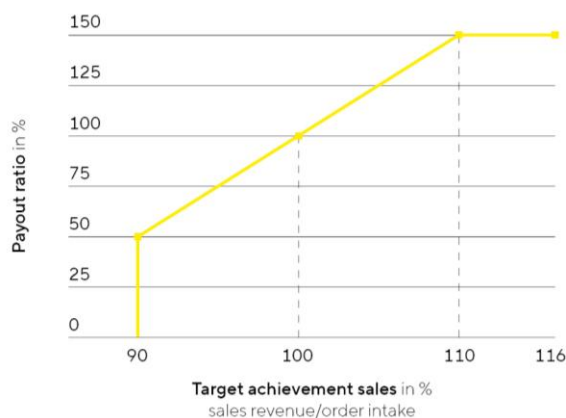
The subordinate targets within the short-term variable remuneration are weighted for the Executive Board members as follows:

Subordinate Target	Executive Board Chairman Chief Financial Officer	Executive Board Members with Division Responsibility
Related to the Sartorius Group		
Average calculated from sales revenue order intake	40%	10%
Underlying EBITDA	40%	10%
Ratio of net debt to underlying EBITDA	10%	10%
Employee motivation	10%	3%
Related to the particular division		
Average calculated from sales revenue order intake	--	30%
Underlying EBITDA	--	30%
Employee motivation	--	7%

Subordinate Target "Average of Sales Revenue | Order Intake"

The subordinate target "Average of Sales Revenue | Order Intake" is a key performance indicator of growth. The target value is derived from the budget and set by the Supervisory Board for the Group and divisions. Target achievement is 100% if the actual figure for the average of sales revenue | order intake equals the target amount. The minimum target achievement is 90% of the target amount, and this amount is capped at 110%. If 90% of the target amount is achieved, 50% of the associated individual target sum will be paid out; if the target is achieved at less than 90%, no payment is rendered for this subordinate target. If 110% of the target value is achieved, an amount equal to 150% of the corresponding individual target amount will be paid out; if the target is exceeded beyond this, this will not further increase the amount to be paid out. Intermediate values are interpolated linearly. Target achievement is measured on the basis of the currency-adjusted actual figures for sales revenue and order intake according to the company's audited and approved consolidated financial statements. For fiscal 2025, the target amount for the Group was €3,480 million. The Bioprocess Solutions Division had a target of €2,775 million and the Lab Products & Services Division a target of €705 million.

Sales revenue | Order intake

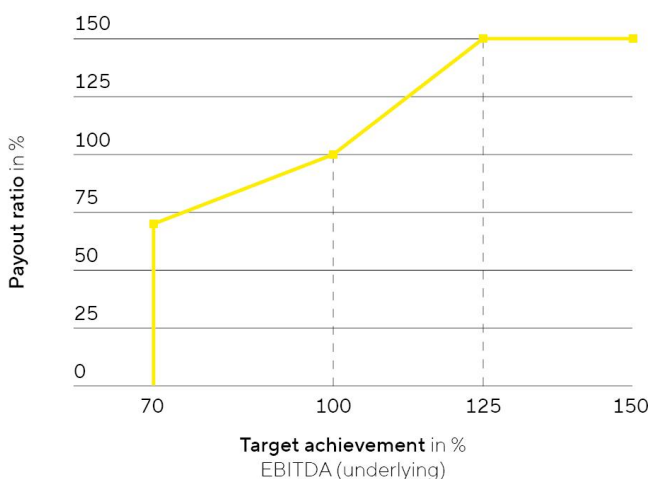


Due to the company's performance in 2025, the amounts achieved for the "Average of Sales Revenue | Order Intake" subordinate target in the Group and in the two divisions – Bioprocess Solutions and Lab Products & Services – were over 90% of the target value. At the Group level, target achievement stood at 104.37% of the target value, resulting in a payout rate of 121.9% for the Chief Executive Officer and the Chief Financial Officer. In the Bioprocess Solutions Division, target achievement stood at 106.25% of the target value, corresponding to a payout rate of 131.3%, and in the Lab Products & Services Division at 96.96%, corresponding to a payout rate of 84.8%.

Subordinate Target "Underlying EBITDA"

The subordinate target "Underlying EBITDA" is a key indicator of the Group's profitability, which can also be used to present the Group's operating performance in a comparable way internationally. Underlying EBITDA represents earnings before interest, taxes, depreciation, and amortization adjusted for extraordinary effects. The target is derived from the budget and is defined by the Supervisory Board for the Group or division, respectively. Target achievement is 100% if the actual figure for underlying EBITDA equals this defined target amount. The minimum target achievement is 70% of the target amount, and this amount is capped at 125%. The payout level is nonlinear to the degree of target achievement, i.e. if 70% of the target is achieved, a payout of 70% of the corresponding individual target amount is made, and if 125% of the target is achieved, a payout of 150% of the corresponding individual target amount is made. If the target is achieved at less than 70%, no payment will be made for this subordinate target. By contrast, if the target is achieved by 125% or more, this will not further increase the amount to be paid out. Target achievement is measured on the basis of the actual underlying EBITDA figure, as reported in the company's consolidated financial statements audited according to the defined audit focal points and approved, as well as by taking into account current exchange rates. The target value for the Group in fiscal 2025 was €1,030 million. The Bioprocess Solutions Division had a target of €874 million and the Lab Products & Services Division a target of €156 million.

Underlying EBITDA



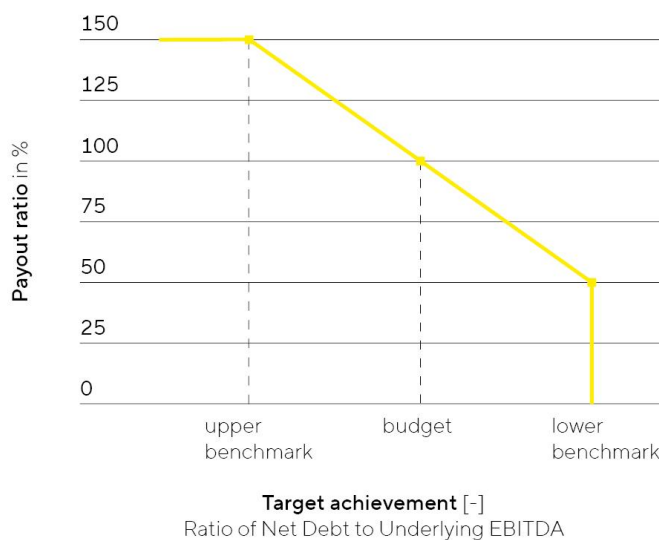
In fiscal 2025, target achievement for the subordinate target "Underlying EBITDA" stood at 101.98% of the respective target value for the Group as a whole, 103.77% for the Bioprocess Solutions Division and 92.01% for the Lab Products & Services Division, which translates into payout rates of 104.0% for the Group, 107.5% for the Bioprocess Solutions Division and 92.0% for the Lab Products & Services Division, for payment to the members of the Executive Board in accordance with the respective weighting of the subordinate targets.

Subordinate Target "Ratio of Net Debt to Underlying EBITDA"

The subordinate target "Ratio of Net Debt to Underlying EBITDA" is a key financial ratio regarding the Group's debt financing capacity. This ratio is calculated as the quotient of net debt and underlying EBITDA. The target is derived from the budget and is defined by the Supervisory Board for the Group. Target achievement is 100% if the actual figure for the ratio of net debt to underlying EBITDA equals this defined target amount. The level

of the bonus paid lies between 50% and 150% of the respective target amount. If the target ratio is reached, the bonus level to be paid is 100%. If net debt to underlying EBITDA is above the target ratio, the bonus level will decrease proportionately down to 50% if the maximum amount defined by the Supervisory Board for the ratio of net debt to underlying EBITDA is reached. If the ratio exceeds this maximum amount, no bonus will be paid for this subordinate target. By contrast, if net debt to underlying EBITDA is below the target ratio, the bonus amount is capped at 150%, with the associated ratio of net debt to underlying EBITDA derived mathematically on a linear proportional basis from the maximum and target values for this ratio as defined by the Supervisory Board. Target achievement is measured on the basis of the actual ratio of net debt to underlying EBITDA as reported in the company's consolidated financial statements audited according to the defined audit focal points and approved, taking into account current exchange rates and the inflows and outflows entailed by strategic (capital) measures such as acquisitions, provided that such inflows and outflows are not included in the target ratio. The target value in fiscal 2025 was 3.54.

Ratio of Net debt to Underlying EBITDA

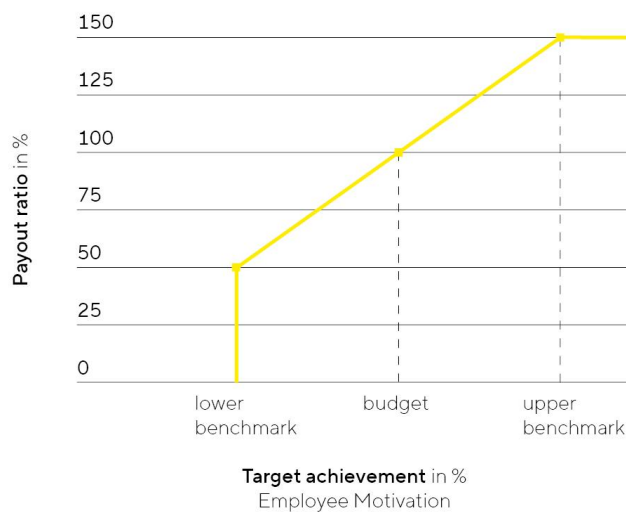


In fiscal 2025, target achievement for the subordinate target “Ratio of Net Debt to Underlying EBITDA” stood at 95%, resulting in a respective payout for this subordinate target.

Subordinate Target “Employee Motivation”

The “Employee Motivation” subordinate target refers to the non-financial component of employ satisfaction. When applying the double materiality assessment in accordance with the CSRD, it falls under the business conduct topic area of the ESRS. Further information, for example on policies and actions, can be found in the Sustainability Report. The target is defined by the Supervisory Board for the Group or division, respectively. Target achievement is 100% if the actual average employee motivation from the two surveys equals the target amount defined by the Supervisory Board. The level of the bonus paid lies between 50% and 150% of the respective target amount. If the target value for employee motivation is reached, the bonus level to be paid is 100%. If the employee motivation is below the target value, the bonus level will decrease proportionately down to 50% if the minimum amount defined by the Supervisory Board is reached. If the employee motivation is below the minimum value set by the Supervisory Board, no bonus will be paid for this subordinate target. By contrast, if employee motivation is above the target value, the bonus paid increases proportionally to a maximum amount of 150% (cap). The Supervisory Board set a target of 4.0 in fiscal 2025.

Employee motivation



In fiscal 2025, the target achievement for the “Employee Motivation” subordinate target was 94% of the target value for the Group, 91% for the Bioprocess Solutions Division and 100% for the Lab Products & Services Division, resulting in a respective payout for this subordinate target.

Taking into account the weighting of the subordinate targets, the total payout rate for the short-term variable remuneration was 109.30% of the target remuneration for the Chief Executive Officer and the Chief Financial Officer, 112.90% of the target remuneration for the Board member responsible for the Bioprocess Solutions Division, and 94.90% of the target remuneration for the Board member responsible for the Lab Products & Services Division.

b) Long-Term Variable Remuneration Components

In the reporting year, the long-term variable remuneration components for all members of the Executive Board, with the exception of the new Executive Board Chairman Dr. Michael Grosse, consisted of the following three individual components: Each individual component is based on the development of consolidated net profit, the reduction in CO₂-equivalent emission intensity and the development of the Sartorius AG preference share price over a four-year assessment period. As a result, the long-term variable remuneration components are also aligned with target parameters that measure profitable growth and a sustainable and long-term increase in the value of the company and the achievement of the climate targets derived from the company’s sustainability strategy, and thus serve to implement the company’s overarching strategic objectives.

The above-mentioned long-term variable remuneration components are weighted as follows: 25% each for consolidated net profit and reduction in CO₂-equivalent emission intensity and 50% development in the share price of the preference share (phantom stock plan). For each of the individual non-share-based components of long-term variable remuneration, a separate individual target amount is set for each Executive Board member, on the basis of which the specific payment amount is determined in each case based on the level at which the associated targets were achieved for the relevant fiscal years.

All Executive Board members were additionally granted share-based compensation as a further long-term variable remuneration component. The long-term increase in the value of the company as an overriding strategic objective of the company is also promoted by this share-based compensation and the participation provided by this in the development of the price of the company’s shares. The respective long-term variable remuneration components together generally represent the majority of the variable compensation components for each Executive Board member.

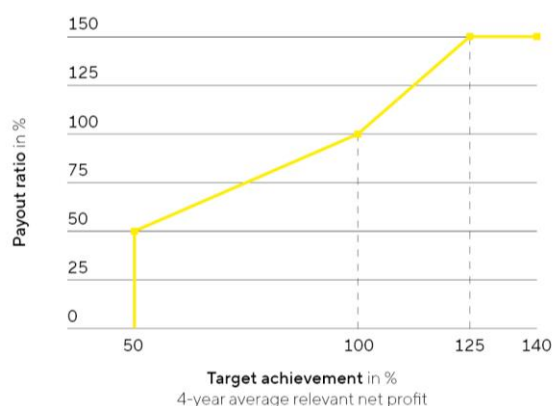
The “consolidated net profit” and “reduction in CO₂-equivalent emission intensity” components of long-term variable remuneration are each weighted at 25%. In contrast, the “development of preference share price” component of long-term variable remuneration is weighted at 50%. As a result, the share-based portion of variable remuneration, in deviation from Recommendation G.10, sentence 1 of the GCGC, does not, in principle, constitute the predominant portion of Executive Board members’ variable remuneration. The Supervisory Board believes that even with the current weighting, an incentive structure is achieved which is geared to the sustainable and long-term development of the company. However, in the case of Dr. Joachim Kreuzburg – the former Chairman of the Executive Board whose term of office ended on June 30, 2025 – variable remuneration is predominantly share-based in line with the Recommendation due to the additional share component granted to him.

Consolidated Net Profit

The individual component based on consolidated net profit has an assessment period of four consecutive fiscal years and begins with the fiscal year in which the tranche in question is granted. A new tranche is granted on a rolling basis for each fiscal year. The payout amount for the respective tranche is based on the total target achievement for the respective measurement period, which corresponds to the average target achievement for each of the four fiscal years of the relevant measurement period. For each fiscal year, the Supervisory Board annually defines a target for consolidated net profit in euros. To determine the level of target achievement for a fiscal year, the consolidated net profit that is reported in the company’s consolidated financial statements audited according to the defined audit focal points and approved and excluding amortization (impairment of the value of intangible assets due to business combinations pursuant to IFRS 3) is compared with the respective target set by the Supervisory Board. In fiscal 2025, the Supervisory Board adjusted this component in order to objectify the calculation from valuation effects from contingent considerations that were not included in the planning.

The amount paid out is determined on the basis of the individual target amount and the formula defined by the Supervisory Board. It establishes (i) a minimum target achievement level of 50%, below which the payout is zero, and (ii) a maximum target achievement level, above which the payout amount no longer increases. Therefore, the amount paid out for this remuneration target is capped at the maximum percentage of the individual target amount. This cap currently stands at 120% for all individual target amounts and is reached at a target achievement level of 120%. The remuneration policy provides that for tranches beginning from fiscal 2025 onward, the cap stands at 150% and is reached at a target achievement level of 125%. This remuneration component is generally paid after the end of the fourth fiscal year of the assessment period for the tranche in question.

Average net profit



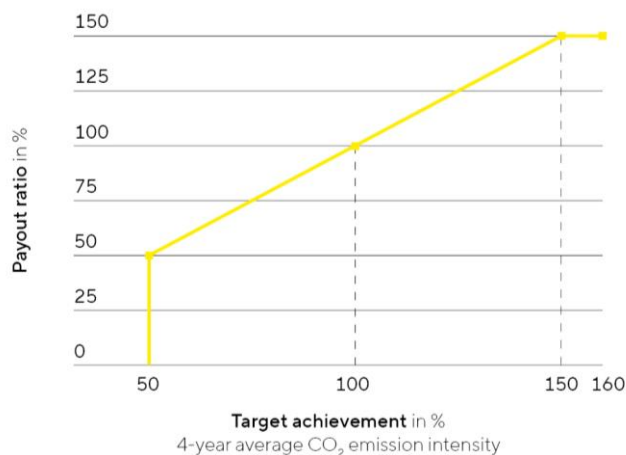
For fiscal 2025, the 2022 tranche was due. Target achievement stood at 72.5%. Target achievement for the multi-year assessment period beginning in 2025 cannot be determined until the audited and approved consolidated financial statements for 2028 are available.

Reduction CO₂-equivalent emission intensity

The individual component related to the reduction in CO₂-equivalent emission intensity has an assessment period of four fiscal years and begins with the fiscal year in which the tranche in question is granted. A new tranche is granted on a rolling basis for each fiscal year. The amount paid out for a particular tranche depends on the individual target amount and target achievement for the respective assessment period. The Supervisory Board sets a target value for each tranche for the reduction in CO₂-equivalent emission intensity during the assessment period. This is based on the relevant target value from the company's sustainability strategy, which is derived from the audited Non-financial Group Statement or sustainability reporting for the previous year. At present, the target value is 10% per fiscal year. To determine the target achievement of this parameter, the final value used is based on the actual value of the CO₂ emission intensity reached in the last fiscal year of the respective four-year assessment period for the corresponding tranche, as reported in the respective audited Non-financial Group Statement. Corrections are made to base effects and recording inaccuracies to take into account progress in the quality of available data.

The amount paid out is determined on the basis of the individual target amount and the formula defined by the Supervisory Board. It establishes (i) a minimum target achievement level of 50%, below which the payout is zero, and (ii) a maximum target achievement level, above which the payout amount no longer increases. Therefore, the amount paid out for this remuneration target is capped at the maximum percentage of the individual target amount. This cap stands at 120% and is reached at a target achievement level of 120%. The remuneration policy provides that for tranches beginning from fiscal 2025 onward, target achievement is capped at 150%. This remuneration component is paid out after the end of the fourth fiscal year of the assessment period for the tranche in question.

CO₂ emission intensity



Target achievement for the first tranche of this component, introduced in 2022 was 65.1%. Target achievement for the multi-year assessment period beginning in 2025 cannot be determined until the audited and approved consolidated financial statements for 2028 are available.

The Supervisory Board resolved in December 2025 to refine this component using the revised climate strategy within the framework of the existing remuneration policy. Starting in 2026, the tranches for this component will be based on the new climate targets established in accordance with the publicly recognized framework of the Science Based Targets initiative (SBTi). This component will be divided into two subordinate targets in the future: an absolute CO₂ reduction target for Scope 1 and Scope 2 emissions in tons of CO₂, weighted at 2/3 within this component, and a target to reduce CO₂-equivalent emission intensity in relation to value added, weighted at 1/3 within this component.

Development of the Preference Share Price (Phantom Stock Plan)

As the third individual component of long-term variable remuneration, the Executive Board members, with the exception of the new Executive Board Chairman Dr. Michael Grosse, receive virtual shares, known as phantom stock units. Through the issue of such phantom shares, Executive Board members are treated as if they were owners of a certain number of preference shares in Sartorius AG, without, however, being entitled to receive dividends. The development of the value of these phantom stocks is linked with the development of the Sartorius preference share; both increases and decreases in the share price are taken into account. Later, the value of these phantom stocks is assessed based on the share price at the time, and its equivalent is paid out in cash, provided that the associated conditions are met. Phantom stocks cannot be traded and do not confer any rights to purchase shares.

According to the Sartorius phantom stock plan, each Executive Board member is credited at the beginning of every year with phantom stock units valued at an agreed monetary value. The value of these phantom stocks can be paid out only as an entire annual tranche. Payment can be requested at the earliest after a period of four years and no later than after eight years. If a member is appointed to the Executive Board during a year, this member will be assigned phantom stock units retroactively as of the beginning of this fiscal year (pro rata temporis, if applicable).

An Executive Board member is entitled to receive payment for phantom stock units only if the share price at the time of such payment request has appreciated at least 7.5% per year relative to the time the phantom stock units were assigned or if the share price outperformed the TecDAX as a comparative index. In addition, the value of the phantom stock units must be at least 50% of the grant value. The phantom stock plan rules out subsequent changes to the parameters used for comparative stock valuation.

Assignment of these phantom stock units and later payment of their monetary equivalent depend on the mean value calculated from the average prices of the Sartorius AG preference share, with said prices quoted in the closing auction of Xetra trading on the Frankfurt Stock Exchange (or a corresponding successor trading system) over the last 20 days of trading of the previous year (in the case of granting) or over the last 20 days of trading prior to submission of a payment request (in the case of payment). This serves to compensate for any short-term fluctuations in the share prices.

The payout amount is capped at a maximum of 2.5 times the share price at the time the phantom stock units were granted, based in each case on the individual annual tranche.

Under the current terms of the phantom stock plan, payment for phantom stock is blocked for the four weeks preceding the scheduled publication date of quarterly results and for the 30 calendar days before the scheduled publication of the half-year results and preliminary year-end results, as well as for 20 days of trading on the stock exchange following the actual publication of quarterly and preliminary year-end results. These black-out periods are intended to ensure that payments are only made during periods in which the most recent business results have already been processed in the capital market and the regular publication of further business results is still sufficiently far in the future. Early payment of the tranches is not provided for.

The fair value grant price for this remuneration component is €219.41 for 2025. Target achievement for this subordinate target is reported in the remuneration report after vesting or exercise by the Executive Board members; i.e., between 2029 and 2033.

With the 2025 remuneration policy, the Supervisory Board discontinued this component for the future, i.e., for the appointment of Executive Board members or conclusion of Executive Board contracts after January 1, 2025. This applied to the Executive Board Chairman, Dr. Michael Grosse, whose term of appointment began on July 1, 2025.

Share-Based Payment

Remuneration in the form of company shares is additionally granted to the Executive Board members. These shares are subject to a holding period of at least four years from the beginning of the respective term of appointment. For the purposes of share-based remuneration, the Supervisory Board defines a total grant date fair value for the respective term of appointment that is converted into a corresponding number of shares based on the current stock market price of the respective class of share at the time of granting. The shares in question are then transferred in full to the beneficiary at the beginning of his or her term of appointment, but may not be sold before the holding period has expired. If the beneficiary leaves the Executive Board prior to the end of his or her term of appointment, conditions can be set so that the shares granted are forfeited in whole or in part, depending on the time of the beneficiary's resignation or departure, and must be transferred from the beneficiary back to the company.

Dr. Alexandra Gatzemeyer and Dr. René Fáber were granted share-based remuneration in the form of company shares as of January 1, 2024. Dr. Alexandra Gatzemeyer was granted 1,496 ordinary shares at an exercise price of €234.00 and 1,186 preference shares at an exercise price of €295.10 for a contract period of two years and four months. The shares granted are subject to a holding period ending on December 31, 2027. As part of her contract extension, Dr. Alexandra Gatzemeyer was promised 4,268 ordinary shares at an exercise price of €192.20 and 5,203 preference shares at an exercise price of €234.30 in fiscal year 2025, which will be transferred on May 1, 2026. Dr. René Fáber was granted 1,923 ordinary shares at an exercise price of €234.00 and 1,525 preference shares at an exercise price of €295.10 for a contract period of three years. The shares granted are subject to a holding period ending on December 31, 2027.

On April 1, 2024, Dr. Florian Funck was granted share-based remuneration in the form of shares in the company, consisting of 1,500 ordinary shares at an exercise price of €300.00 and 1,207 preference shares at an exercise price of €372.70 for a contract period of three years. If Dr. Florian Funck leaves the company at his own request after August 31, 2025 and before March 31, 2027, half of his entitlements to be granted said shares shall lapse. The shares are subject to a four-year holding period ending on March 31, 2028.

On July 1, 2025, Dr. Michael Grosse was granted share-based remuneration in the form of shares in the company, consisting of 7,741 ordinary shares at an exercise price of €174.40 and 6,353 preference shares at an exercise price of €212.50 for a contract period of three years. If Dr. Michael Grosse leaves the company at his own request prior to December 31, 2026, his entitlements to be granted said shares by transfer shall lapse in their entirety. If he leaves the company at his own request after January 1, 2027 and before June 30, 2028, half of his entitlements to be granted said shares shall lapse. The shares are subject to a four-year holding period ending on June 30, 2029.

4. Pension Commitments

The members of the Executive Board generally receive pension commitments as defined-benefit plans for their first reappointment. At the request of the Executive Board member concerned, the company will take out a corresponding pension liability insurance policy for the duration of the employment relationship, into which the respective pension contributions will be paid. The pension contribution consists of a base amount of 14% of the respective member's annual fixed remuneration. If desired, the Executive Board member in question can pay in an additional 7% of the gross amount paid to the Executive Board member in the fiscal year in question as short-term variable compensation and as long-term variable compensation attributable to net profit as a personal contribution by way of deferred compensation. If a member of the Executive Board exercises this right, the company will in turn make an additional contribution in the same amount (known as a matching contribution benefit). For the purpose of determining the target total compensation and the relative share of the pension commitments in a member's target total remuneration, only the basic amount to be paid by the company and the matching benefit contribution were taken into account (based on 100% target achievement of the relevant variable remuneration components).

Pursuant to the insurance terms and conditions, the pension benefit can be granted in the form of a retirement pension or a lump-sum payment for reaching the regular retirement age or needing to retire due to disability, as well

as in the form of surviving dependents' benefits for widows and orphans, according to which particular option an Executive Board member elects. The company does not guarantee the paid-in capital or an annual interest rate.

Furthermore, an earlier pension agreement granted to Dr. Joachim Kreuzburg provides for him to receive a monthly pension dependent on the basic salary of a German federal civil servant classified as grade 10 of salary class B for ministry officials according to the Federal Civil Service Remuneration Act ("Bundesbesoldungsgesetz") in the respective version applicable. With each full year of service on the Executive Board, 5% of his full pension is vested until his fully vested pension is reached after 20 years. In this case, these retirement benefits were fully vested, taking his years of service on the Executive Board into account, at the end of December 31, 2021. His retirement benefits will be granted in the form of a pension in the cases where he reaches the regular retirement age or needs to retire due to disability, as well as in the form of a pension for widows and orphans and shall correspond to 70% of the monthly pension benefits of a German federal civil servant classified as grade 10 of salary class B for ministry officials according to the Federal Civil Service Remuneration Act ("Bundesbesoldungsgesetz"). These additional pension commitments are considered in the determination of Dr. Joachim Kreuzburg's target total remuneration and of the relative proportion of his pension commitments in his target total remuneration along with the respective employee benefit expense attributable thereto.

The regular retirement age for all pension commitments is 65. There are no early retirement regulations, except in the case of disability.

5. Other Remuneration Components

The remuneration policy provides that the Supervisory Board may grant special compensation at its reasonable discretion for extraordinary performance by a member of the Executive Board. This option was not used in the reporting year.

II. Target Total Remuneration; Relative Percentages of Fixed and Variable Remuneration Components

The Supervisory Board determines a specific target total remuneration for each Executive Board member. The target total remuneration is the sum of all remuneration components relevant for total remuneration. For the variable components, the target amount is taken as a basis in each case of 100% target achievement, provided that a target is measured. In the case of share-based remuneration granted, the prorated grant value is recognized for each year of the associated contract term to ensure transparent and traceable reporting for the purposes of target total remuneration. Regarding pension commitments, it is further assumed that the Executive Board members will exercise their right to receive deferred compensation of their variable remuneration components (based on 100% achievement of targets) to the maximum extent permitted and that the company will therefore also pay each member a corresponding additional amount as a matching contribution.

For the former Executive Board Chairman, Dr. Joachim Kreuzburg, the relative percentage of fixed remuneration components (fixed annual salary and fringe benefits) is roughly 29% and the percentage of the variable remuneration components as a whole roughly 63% of his target total remuneration. The proportion of short-term (target) compensation in his target total remuneration is roughly 17% and that of long-term (target) compensation in his target total remuneration roughly 45%. Pension commitments for the Executive Board Chairman currently account for roughly 9% of his target total remuneration.

For the new Executive Board Chairman, Dr. Michael Grosse, the relative percentage of fixed remuneration components (fixed annual salary and fringe benefits) is roughly 35% and the percentage of the variable remuneration components as a whole roughly 65% of his target total remuneration. The proportion of short-term (target) compensation in his target total remuneration is roughly 24% and that of long-term (target) compensation in his target total remuneration roughly 40%.

For the other Executive Board members, the relative percentage of the fixed remuneration components (fixed annual salary and fringe benefits) is between roughly 36% and 40% of their respective target total remuneration and the percentage of all variable remuneration components between roughly 57% and 60% of their target total remuneration. In this context, short-term (target) compensation accounts for between roughly 24% and 25% of target total remuneration, while long-term (target) compensation accounts for between roughly 33% and 37% of target total remuneration. Pension commitments currently account for roughly 7% of target total remuneration.

The defined relative proportions of the remuneration components correspond in their respective amounts to the requirements of the relevant remuneration policy.

III. Reclaiming or Reducing Variable Remuneration (Clawback)

All Executive Board employment contracts contain provisions specifying that the company is entitled to reclaim from Executive Board members variable remuneration components already paid out to them or to reduce variable remuneration not yet paid out in the following cases:

1. Performance Clawback

If the entitlement to payment of annual short-term variable remuneration and of remuneration with a multi-year assessment basis in relation to the individual component of consolidated net profit is based on audited and approved consolidated financial statements that were objectively incorrect and therefore had to be subsequently corrected in accordance with the relevant accounting standards, and if no or a lower entitlement to payment of variable remuneration components would have arisen based on the corrected audited consolidated financial statements, the company may reclaim the corresponding amount of overpayment from the respective Executive Board member (performance clawback) or, if the remuneration has not yet been paid out, reduce the amount to be paid out accordingly (performance malus).

2. Compliance Clawback

If an Executive Board member commits, either through gross negligence or willful intent, any dereliction of the duty to exercise the skill and care of a prudent manager faithfully complying with his or her duties in accordance with Section 93, Subsection 1 AktG, the company is entitled to reclaim from the respective Executive Board member the full or partial repayment of the annual short-term variable remuneration paid out to him or her for the respective assessment period in which the breach of duty occurred, of the remuneration with a multi-year assessment basis related to the individual component of the consolidated net profit, and of the liquidated phantom stock units. If the relevant variable remuneration has not yet been paid out, the company is entitled, under the conditions set out in the previous sentence, to reduce it in full or in part (compliance malus).

The Executive Board member shall not be obligated to reimburse the company if more than three years have elapsed as counted from the payment of the respective variable remuneration components up to the time a claim against said member for reimbursement is asserted. The objection of disenrichment in accordance with Section 818, Subsection 3, of the German Civil Code "BGB" is excluded under the remuneration policy. The right to claim damages pursuant to Section 93 AktG shall remain unaffected.

3. Exercise

In fiscal 2025, none of the conditions for reclaiming or reducing remuneration under these clawback provisions existed. Accordingly, no use was made of this right to exercise a clawback option.

IV. Remuneration-Related Legal Transactions

1. Terms and Prerequisites for Termination of Remuneration-Related Legal Transactions

The employment contracts of Executive Board members are concluded for the term of their respective appointments. Initial appointments are each for a maximum of three years; extensions of an appointment term are for up to five years.

The current terms of the employment contracts of the incumbent members of the Executive Board are as follows:

Dr. Michael Grosse: June 30, 2028

Dr. René Fáber: December 31, 2026

Dr. Alexandra Gatzemeyer: April 30, 2026 (extended until April 30, 2031)

Dr. Florian Funck: March 31, 2027

Termination of their employment contracts by giving due and proper notice is excluded. For this reason, an employment contract of an Executive Board member can only be terminated by mutual agreement based on a termination agreement or by termination for good cause with immediate effect. Extraordinary termination for good cause by the company can also occur in particular in the event of the revocation of the appointment of a member of the Executive Board by the Supervisory Board for cause in accordance with Section 84, Subsection 3 AktG. In this case, the statutory periods of notice pursuant to Section 622 of the German Civil Code ("BGB") shall apply, unless there is also cause for termination without notice pursuant to Section 626 BGB.

In the course of Dr. Grosse's appointment as Chairman of the Executive Board as of July 1, 2025, Dr. Kreuzburg resigned from his position as of June 30, 2025, but remained available to Sartorius in an advisory capacity until his employment contract expired on November 10, 2025. He continued to receive the remuneration components agreed in his previous employment contract. However, no further virtual shares were issued under the phantom stock plan for 2025. Instead, a compensation payment of equal value will be made. Starting from November 11, 2025, Dr. Kreuzburg is receiving compensation for the agreed post-contractual non-competition period of 2 years.

2. Severance Payments

The employment contracts for Executive Board members provide that a member will receive a severance payment in the event the company terminates the employment contract of said member with immediate effect, provided that said member is not responsible for any grave cause or compelling reason warranting said termination ahead of the regular contract expiration date. The maximum severance payment equals two years' remuneration (including variable components), but no more than the amount of remuneration that would be payable until the end of the contract term.

Furthermore, in the event of early termination of employment on the Executive Board by mutual agreement, the company may also grant, or agree to grant, severance payments, the amount of which shall be limited, in turn, to a maximum of two years' remuneration (including variable components) and shall not compensate for more than the remaining term of the member's employment contract.

3. Non-Competition Clause

The Executive Board employment contracts provide for a post-contractual non-competition clause for a duration of up to two years upon termination of employment with the company. In the event that this non-competition clause is not waived or is nullified, half of the remuneration last paid by the company shall be granted to the respective Executive Board member as compensation for non-competition throughout the

non-competition period. Any severance to be paid to an Executive Board member in connection with the termination of their employment contract shall be deducted in full from said compensation for non-competition in accordance with Recommendation G.13 of the GCGC dated December 16, 2019.

V. Procedure for Establishing, Implementing and Reviewing the Remuneration Policy

The Supervisory Board establishes and regularly reviews the remuneration policy for the Executive Board. The Executive Task Committee of the Supervisory Board prepares the remuneration policy for approval by the full Supervisory Board and makes the respective suggestions.

In the process, the Supervisory Board also reviews the appropriateness of such remuneration in comparison to the remuneration of the Executive Board within the peer group of the company (horizontal appropriateness). The peer group is defined by the Supervisory Board and/or its Executive Task Committee and is adapted as necessary. In 2022, the Supervisory Board conducted a benchmarking analysis of Executive Board remuneration with the assistance of a neutral external remuneration consultant and, in this context, reviewed and reconstituted the peer group. In determining the composition of the peer group, the Supervisory Board identified domestic and foreign companies that are comparable to the company in terms of industry, size and sales. This updated peer group currently includes the following companies: Beiersdorf, Carl Zeiss Meditec, Drägerwerk, Gerresheimer, Qiagen, Symrise, SYNLAB, bioMérieux, Coloplast, Eurofins Scientific, Lonza Group, Smith&Nephew, Steris and UCB.

In establishing the remuneration for the Executive Board members, the Supervisory Board further considers both the compensation of senior management and that of the remaining workforce in relation to the German Group companies (vertical appropriateness). For these purposes, the Supervisory Board defines senior management as the group of executives of the first two management levels below the Executive Board. The Supervisory Board looks not only at the current compensation ratio, but also at how it has developed over time.

If necessary, the Supervisory Board will engage an independent compensation consultant to review vertical and horizontal appropriateness; this was last carried out in 2022. Furthermore, the Supervisory Board also considers the requirements of the German Corporate Governance Code when determining and reviewing the remuneration of the Executive Board.

Any conflict of interest in the establishment, implementation and review of the remuneration policy shall be treated by the Supervisory Board in the same way as other conflicts of interest in the person of a Supervisory Board member. The Supervisory Board member concerned is therefore required to disclose any conflict of interest to the Chairman of the Supervisory Board and will not participate in the adoption of resolutions or in the deliberations concerned. Disclosure of any conflicts of interest at an early stage ensures that the decisions of the Supervisory Board are not influenced by inappropriate considerations.

The current Executive Board members' employment contracts in the reporting year corresponded to the 2023 remuneration policy. However, they already provide for the application of the rules of the 2025 remuneration policy to remuneration granted for periods from the beginning of the current fiscal year. These rules were approved by the Annual General Meeting in 2025. The share-based component of long-term remuneration, which is still designed under the current Executive Board members' employment contracts as a combination of share-based remuneration and participation in the phantom stock plan, is excluded from the switch to the 2025 remuneration policy. For the time being, a switch in the share-based component of long-term remuneration to a purely share-based remuneration in accordance with the amended stipulations of the 2025 remuneration policy is planned only for new contracts.

VI. Compliance with the Maximum Remuneration Limits for the Executive Board

Executive Board remuneration is capped in two respects. Under the new remuneration policy, the total remuneration consisting of a fixed salary including fringe benefits, employee benefit expense, and the short-term and long-term variable remuneration components for a fiscal year – irrespective of whether it is paid in

the fiscal year in question or at another time – is limited to a maximum gross amount of €6 million for the Executive Board Chairman and €4 million for each of the other Executive Board members. The maximum remuneration covers the maximum possible non-performance-related fixed and performance-related variable remuneration components, including employee benefit expense. Benefits in kind granted as fringe benefits are recognized at their value for income tax purposes. Regarding share-based remuneration, the prorated grant value attributable to one year is recognized as part of the maximum remuneration.

For all current Executive Board members, the individual components of their remuneration are already structured so that the total remuneration granted to each respective Executive Board member for a fiscal year – regardless of whether it is paid in the fiscal year in question or at another time – does not exceed the maximum remuneration established in the new remuneration policy. For this purpose, a separate maximum amount is set for each of the variable remuneration components. This maximum amount is currently 150% of the target amount for short-term variable remuneration with a one-year assessment basis and for the component of long-term variable remuneration based on consolidated net profit, and 250% of the granted amount in the case of participation in the phantom stock program. For the purposes of calculating maximum remuneration, the share-based compensation is taken into account at the prorated grant value attributable to one year and thus at an amount fixed from the outset (see above).

The following table shows the maximum limits for the variable remuneration components and the shares granted. Compliance with the maximum limits for short-term variable remuneration and for the shares granted can be reviewed already for fiscal 2025. For multi-year variable remuneration, compliance with the maximum limits can only be reviewed retroactively as soon as these are vested or phantom stock units are exercised.

€ in K	Dr. Michael Grosse (from 01.07.2025)			Dr. René Fáber		
	Target remuneration	Maximum remuneration	Receipts	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	450	675	492	550	825	621
Long-term variable remuneration	300	450		500	1,000	
Consolidated net profit 2025 (4 years)	150	225		125	188	
Reduction of CO ₂ eq emission intensity 2025 (4 years)	150	225		125	188	
Phantom stock plan 2025 (exercisable from 2028)	0	0		250	625	
Shares granted	900	900	900	300	300	300

€ in K	Dr. Alexandra Gatzemeyer			Dr. Florian Funck		
	Target remuneration	Maximum remuneration	Receipts	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	450	675	427	525	788	574
Long-term variable remuneration	400	800		435	870	
Consolidated net profit 2025 (4 years)	100	150		109	163	
Reduction of CO ₂ eq emission intensity 2025 (4 years)	100	150		109	163	
Phantom stock plan 2025 (exercisable from 2028)	200	500		218	544	
Shares granted	300	300	300	300	300	300

€ in K	Dr. Joachim Kreuzburg (until 30.06.2025)		
	Target remuneration	Maximum remuneration	Receipts
Short-term variable remuneration	551	827	602
Long-term variable remuneration	603	1,206	
Consolidated net profit 2025 (4 years)	151	226	
Reduction of CO ₂ eq emission intensity 2025 (4 years)	151	226	
Phantom stock plan 2025 (exercisable from 2028)	301	753	
Shares granted	1,000	1,000	1,000

The amount of the fixed remuneration components and the target and/or grant date amounts of the variable remuneration components for fiscal 2025 were selected for all Executive Board members so that even if the maximum amounts of the variable remuneration components were reached, the total gross amount of fixed and variable remuneration components of each Executive Board member would not exceed the highest sum defined by the maximum remuneration for this reporting year. The following table shows the maximum achievable amounts of the individual compensation components for 2025 and clearly shows that the maximum achievable compensation falls short of the defined maximum compensation of the Supervisory Board pursuant to Section 87a, Subsection 1, sentence 2, item no. 1 AktG.

€ in K	Dr. Michael Grosse (as of July 1.2025)	Dr. René Fáber	Dr. Alexandra Gatzemeyer	Dr. Florian Funck	Dr. Joachim Kreuzburg (until June 30, 2025)
Fixed remuneration	650	850	750	840	913
Fringe benefits	10	13	15	8	14
Total non-performance-based remuneration	660	863	765	848	927
Variable performance-based remuneration (1 year)	675	825	675	788	827
Short-term variable remuneration	675	825	675	788	827
Consolidated net profit (4 years)	225	188	150	163	226
Reduction of CO ₂ eq emission intensity 2025 (4 years)	225	188	150	163	226
Phantom stock plan (4-8 years)	0	625	500	544	754
Long-term variable remuneration	450	1,000	800	870	1,206
Shares granted	900	300	300	300	1,000
Post-employment benefits	0	137	0	0	166
Maximum achievable remuneration	2,685	3,125	2,540	2,806	4,126
Maximum remuneration in accordance with Section 87a para. 1 sent. 2 No. 1 of the German Stock Corporation Act	6,000	4,000	4,000	4,000	6,000

The final review of compliance with the maximum remuneration for fiscal 2025 will be presented in the remuneration report for the fiscal year in which the last long-term remuneration component was vested and/or exercised. The regulation on maximum remuneration was introduced in 2022. Accordingly, information on compliance with maximum remuneration for 2022 or subsequent years will be provided when the last long-term remuneration component for the respective earlier fiscal year has been settled.

2. Remuneration of the Executive Board Members in the Reporting Year

Total remuneration granted and owed for the active service of all Executive Board members together amounted to €9,192 thousand in 2025 compared with €6,842 thousand in the previous year. The details of the individual remuneration components are described in the following.

Remuneration Granted and Owed to the Executive Board Pursuant to Section 162 AktG

The following table shows the remuneration granted and owed, pursuant to Section 162 AktG, to the current members of the Executive Board. Remuneration is deemed to be owed if it is due but has not yet been paid. In this case, remuneration granted is assumed already at the time service is performed and not only at the point in time of payment. The figures stated for variable remuneration components are the amounts "vested" in the respective fiscal year. In the case of share-based remuneration, the value at the time of transfer is reported.

€ in K	Dr. Michael Grosse (as of July 1, 2025)				Dr. René Fäber			
	2025	in %	2024	in %	2025	in %	2024	in %
Fixed remuneration	650	17%	0	0%	850	51%	750	38%
Fringe benefits	10	0%	0	0%	13	1%	13	1%
Total non-performance-based remuneration	660	17%	0	0%	863	52%	763	39%
Variable performance-based remuneration (1 year) ¹	492	13%	0	0%	621	37%	259	13%
Consolidated net profit (4 years) ²	0	0%	0	0%	76	5%	0	0%
Reduction of CO ₂ eq emission intensity (4 years) ²	0	0%	0		68	4%	0	0%
Phantom stock plan (4-8 years) ³	0	0%	0	0%	42	2%	46	2%
Shares granted	2,700	70%	0	0%	0	0%	900	46%
Performance-based remuneration	3,192	83%	0	0%	807	48%	1,205	61%
Total remuneration	3,852	100%	0	0%	1,670	100%	1,968	100%

€ in K	Dr. Alexandra Gatzemeyer				Dr. Florian Funck (as of April 1, 2024)			
	2025	in %	2024	in %	2025	in %	2024	in %
Fixed remuneration	750	63%	600	39%	840	59%	630	36%
Fringe benefits	15	1%	15	1%	8	1%	6	0%
Total non-performance-based remuneration	765	64%	615	40%	848	60%	636	36%
Variable performance-based remuneration (1 year) ¹	427	36%	215	14%	574	40%	227	13%
Consolidated net profit (4 years) ²	0	0%	0	0%	0	0%	0	0%
Reduction of CO ₂ eq emission intensity (4 years) ²	0	0%	0	0%	0	0%	0	0%
Phantom stock plan (4-8 years) ³	0	0%	0	0%	0	0%	0	0%
Shares granted	0	0%	700	46%	0	0%	900	51%
Performance-based remuneration	427	36%	915	60%	574	40%	1,127	64%
Total remuneration	1,192	100%	1,530	100%	1,422	100%	1,763	100%

1 Recognized amount corresponds to actual target achievement.

2 Recognized amount corresponds to actual target achievement of the plan in which a fiscal year ended, i.e. for 2025: 2022- 2025.

3 Fair value at the time the exercise conditions are met.

Remuneration Granted and Owed to Former Executive Board Members

The following tables show the remuneration granted and owed, pursuant to Section 162 AktG, to former members of the Executive Board. For former Executive Board members who have left the company within the last ten years, information is disclosed by name. For members who left prior to that, only a combined, anonymized figure under "Other" is shown in accordance with Section 162, Subsection 5, sentence 2 AktG.

€ in K	Dr. Joachim Kreuzburg (until June 30, 2025) ¹			
	2025	in %	2024	in %
Fixed remuneration	913	39%	1,060	67%
Fringe benefits	14	1%	15	1%
Total non-performance-based remuneration	927	40%	1,075	68%
Variable performance-based remuneration (1 year) ²	602	26%	369	23%
Consolidated net profit (4 years) ³	118	5%	0	0%
Reduction of CO ₂ eq emission intensity (4 years) ³	106	5%	0	0%
Phantom stock plan (4-8 years) ⁴	64	3%	137	9%
Shares granted	0	0%	0	0%
Performance-based remuneration	890	38%	506	32%
Compensation payment phantom stock plan 2025 ⁵	301	13%	0	0%
Compensation for non-competition period ⁶	223	10%	0	0%
Remuneration under the settlement agreement	524	22%	0	0%
Total remuneration	2,341	100%	1,581	100%

€ in K	Rainer Lehmann (until Oct. 31, 2023)				John Gerard Mackay (until June 15, 2023)			
	2025	in %	2024	in %	2025	in %	2024	in %
Fixed remuneration	0	0%	0	0%	0	0%	0	0%
Fringe benefits	0	0%	0	0%	0	0%	0	0%
Total non-performance-based remuneration	0	0%	0	0%	0	0%	0	0%
Variable performance-based remuneration (1 year) ²	0	0%	0	0%	0	0%	0	0%
Consolidated net profit (4 years) ³	73	41%	0	0%	76	41%	0	0%
Reduction of CO ₂ eq emission intensity (4 years) ³	66	37%	0	0%	68	37%	0	0%
Phantom stock plan (4-8 years) ⁴	40	22%	81	100%	42	22%	46	100%
Shares granted	0	0%	0	0%	0	0%	0	0%
Performance-based remuneration	179	100%	81	100%	186	100%	46	100%
Total remuneration	179	100%	81	100%	186	100%	46	100%

1 Dr. Kreuzburg resigned from his position on June 30, 2025, but remained available to Sartorius in an advisory capacity until his employment contract expired on November 10, 2025. Until November 10, Dr. Kreuzburg continued to receive the remuneration components agreed in his previous employment contract, which are included in the performance-based and non-performance-based remuneration.

2 Recognized amount corresponds to actual target achievement.

3 Recognized amount corresponds to actual target achievement of the plan in which a fiscal year ended, i.e. for 2025: 2022-2025.

4 Fair value at the time the exercise conditions are met.

5 For fiscal year 2025, Dr. Kreuzburg received a compensation payment of equal value, as no further virtual shares were issued under the phantom stock plan for 2025.

6 Starting from November 11, 2025, Dr. Kreuzburg is receiving compensation for the agreed post-contractual non-competition period in the amount of €3.2 million paid out over two years.

€ in K	2025	Other 2024
Pension	397	530
Total remuneration	397	530

3. Disclosures on Share-Based Remuneration | Phantom Stock Units

	Number of phantom stock units	Price on assign- ment in €	Fair value when granted on Jan. 1 of the particular year € in K	Fair value at year- end on Dec. 31, 2024 € in K	Fair value at year- end on Dec. 31, 2025 € in K	Paid in fiscal 2025 € in K	Change in value in fiscal 2025 € in K	Status
Dr. René Fáber								
Tranche for fiscal 2020	578	190.30	110	124	143	0	18	exercisable
Tranche for fiscal 2021	311	354.13	110	46	51	0	5	exercisable
Tranche for fiscal 2022	365	574.61	210	42	42	0	0	exercisable
Tranche for fiscal 2023	737	356.09	262	114	132	0	18	Not exercisable
Tranche for fiscal 2024	626	319.43	200	106	124	0	19	Not exercisable
Sum of the tranches from the previous years	2,617		892	432	492	0	60	
Tranche for fiscal 2025	1,139	219.41	250	0	257	0	7	Not exercisable
Total sum of tranches	3,756		1,142	432	749	0	68	
Dr. Alexandra Gatzemeyer (as of May 1, 2023)								
Tranche for fiscal 2023	393	356.09	140	61	70	0	10	Not exercisable
Tranche for fiscal 2024	564	319.43	180	95	112	0	17	Not exercisable
Sum of the tranches from the previous years	957		320	156	182	0	27	
Tranche for fiscal 2025	912	219.41	200	0	206	0	6	Not exercisable
Total sum of tranches	1,869		520	156	388	0	33	
Dr. Florian Funck (as of April 1, 2024)								
Tranche for fiscal 2024	511	319.43	163	86	101	0	15	Not exercisable
Sum of the tranches from the previous years	511		163	86	101	0	15	
Tranche for fiscal 2025	991	219.41	217	0	224	0	7	Not exercisable
Total sum of tranches	1,502		380	86	325	0	22	

Dr. Joachim Kreuzburg								
Tranche for fiscal 2020	1,240	190.30	236	267	307	0	40	exercisable
Tranche for fiscal 2021	918	354.13	325	137	151	0	15	exercisable
Tranche for fiscal 2022	566	574.61	325	65	64	0	0	exercisable
Tranche for fiscal 2023	983	356.09	350	151	176	0	25	Not exercisable
Tranche for fiscal 2024	1,096	319.43	350	185	218	0	33	Not exercisable
Sum of the tranches from the previous years	4,803		1,586	805	916	0	111	

Rainer Lehmann (until Oct. 31, 2023)								
Tranche for fiscal 2020	936	190.30	178	201	231	0	30	exercisable
Tranche for fiscal 2021	544	354.13	193	81	90	0	9	exercisable
Tranche for fiscal 2022	350	574.61	201	40	40	0	0	exercisable
Tranche for fiscal 2023	573	356.09	204	88	103	0	14	Not exercisable
Sum of the tranches from the previous years	2,403		776	411	464	0	53	

John Gerard Mackay (until June 15, 2023)								
Tranche for fiscal 2020	578	190.30	110	124	0	147	23	paid out
Tranche for fiscal 2021	311	354.13	110	46	51	0	5	exercisable
Tranche for fiscal 2022	365	574.61	210	42	42	0	0	exercisable
Tranche for fiscal 2023	688	356.09	245	106	123	0	17	Not exercisable
Sum of the tranches from the previous years	1,942		675	319	216	147	44	

4. Pension Commitments

The projected pension payments, the present value of pension obligations and the service cost are shown in the following table:

€ in K	Projected pension payment p.a.	Present value of the obligation (IFRS)		Service cost (IFRS)	
		Dec. 31, 2025	Dec. 31, 2024	2025	2024
Dr. Joachim Kreuzburg	294	5,178	4,815	0	121
Dr. René Fáber	89	919	468	0	0
	383	6,097	5,283	0	121

In addition, a pension contribution of €166 thousand (2024: €169 thousand) was paid for Dr. Joachim Kreuzburg in 2025 and a pension contribution of €137 thousand (2024: €112 thousand) for Dr. René Fáber.

5. Comparative Table

€ in K	2025	in %	2024	in %	2023	in %	2022	in %	2021
Managing Board Members									
Dr. Michael Grosse (as of July 1, 2025)	3,852								
Dr. René Fáber	1,670	-15%	1,968	117%	906	-14%	1,058	19%	890
Dr. Alexandra Gatzemeyer (as of May 1, 2023)	1,192	-22%	1,530	306%	377		0		0
Dr. Florian Funck (as of April 1, 2024)	1,422	-19%	1,763		0		0		0
Former Managing Board Members									
Dr. Joachim Kreuzburg (until June 30, 2025)	2,341	48%	1,581	-11%	1,783	-22%	2,290	-11%	2,585
Rainer Lehmann (until Oct. 31, 2023)	179	121%	81	-92%	1,055	-17%	1,272	-1%	1,285
John Gerard Mackay (until June 15, 2023)	186	303%	46	-94%	768	-40%	1,281	29%	990
Other	397	-25%	530	0%	528	0%	526	2%	517
Earnings Development									
Underlying EBITDA in millions of €	1,052	11%	945	-2%	963	20%	1,410	20%	1,175
Net profit of Sartorius AG in millions of €	126	307%	31	-73%	115	278%	155	278%	41
Average Remuneration of Employees									
Group Employees in Germany	100	3%	97	8%	90	-4%	85	-4%	89

In the presentation of the average remuneration of employees, all people employed by the German companies of the Sartorius Group (except for the Executive Board members) were included. In addition to wages and salaries, average remuneration also includes social security contributions and pension expenses. If employees simultaneously receive remuneration as members of the Supervisory Board of Sartorius AG, this compensation was not considered. Remuneration of part-time employees was extrapolated to full-time equivalents.

6. Main Features of the Remuneration Plan for the Supervisory Board

The remuneration for Supervisory Board members is defined in the Articles of Association of Sartorius AG and comprises fixed remuneration, meeting attendance fees, and reimbursement of out-of-pocket expenses. Members serving as chairperson and vice chairperson of the Supervisory Board receive higher fixed remuneration.

Members and chairpersons of Supervisory Board committees, except for those of Nomination Committee or the committee pursuant to Section 27, Subsection 3, of the German Codetermination Act ("MitBestG"), are entitled to receive additional annual fixed amounts and meeting attendance fees as well as reimbursement of their out-of-pocket expenses.

In addition, the members of the Supervisory Board are included in a directors and officers (D&O) liability insurance policy taken out by the company, the premiums for which are paid by Sartorius Aktiengesellschaft. This D&O insurance policy covers the legal liability arising from Supervisory Board activities and is taken out at standard market terms and conditions.

In line with prevailing market practice at listed companies in Germany, the remuneration of Supervisory Board members is strictly fixed compensation along with meeting attendance fees and does not include any performance-related components. The Executive Board and Supervisory Board are of the opinion that strictly fixed remuneration for Supervisory Board members is best suited to strengthening the independence of the Supervisory Board and fulfilling the latter's advisory and supervisory functions, which are to be performed independently of the company's success. The amount and structure of Supervisory Board remuneration ensure that the company is able to attract qualified candidates for membership in the company's Supervisory Board; in this way, Supervisory Board remuneration helps sustainably promote the business strategy and the long-term development of the company. The existing remuneration policy especially takes into account Recommendation G.17 and the Suggestion G.18, sentence 1, of the German Corporate Governance Code in the current version as amended.

7. Remuneration Granted and Owed to the Supervisory Board Members

€ in K	2025		2024	
Remuneration for the Supervisory Board Members				
Total remuneration	1,463	100%	1,487	100%
Fixed remuneration	988	68%	994	67%
Compensation for committee work	250	17%	250	17%
Meeting attendance fee	225	15%	243	16%

€ in K	2025		2024	
Dr. Lothar Kappich (Chairman)				
Total remuneration	290	100%	284	100%
Fixed remuneration	175	60%	175	62%
Compensation for committee work	70	24%	70	25%
Meeting attendance fee	45	16%	39	14%

€ in K	2025		2024	
Dietmar Müller (Vice Chairman as of April 1, 2025) ¹				
Total remuneration	170	100%	118	100%
Fixed remuneration	107	63%	70	59%
Compensation for committee work	45	26%	30	25%
Meeting attendance fee	18	11%	18	15%

€ in K	2025		2024	
Annette Becker ¹				
Total remuneration	105	100%	117	100%
Fixed remuneration	70	67%	70	60%
Compensation for committee work	20	19%	20	17%
Meeting attendance fee	15	14%	27	23%

€ in K	2025		2024	
Prof. David Raymond Ebsworth, Ph.D.				
Total remuneration	79	100%	79	100%
Fixed remuneration	70	89%	70	89%
Meeting attendance fee	9	11%	9	11%

€ in K	2025		2024	
Dr. Daniela Favoccia				
Total remuneration	103	100%	85	100%
Fixed remuneration	70	68%	70	82%
Meeting attendance fee	33	32%	15	18%

€ in K	2025		2024	
Beatrix Henseler (as of Sep. 9, 2025)				
Total remuneration	26	100%	0	0%
Fixed remuneration	23	88%		0%
Meeting attendance fee	3	12%		0%

€ in K	2025		2024	
Dominik Langosch (as of April 2, 2025) ¹				
Total remuneration	87	100%	0	0%
Fixed remuneration	53	61%		0%
Compensation for committee work	23	26%		0%
Meeting attendance fee	11	13%		0%

€ in K	2025		2024	
Ilke Hildegard Panzer				
Total remuneration	79	100%	82	100%
Fixed remuneration	70	89%	70	85%
Meeting attendance fee	9	11%	12	15%

€ in K	2025		2024	
Frank Riemensperger				
Total remuneration	79	100%	82	100%
Fixed remuneration	70	89%	70	85%
Meeting attendance fee	9	11%	12	15%

€ in K	2025		2024	
Hermann Jens Ritzau ¹				
Total remuneration	79	100%	82	100%
Fixed remuneration	70	89%	70	85%
Meeting attendance fee	9	11%	12	15%

€ in K	2025		2024	
Prof. Dr. Klaus Rüdiger Trützschler				
Total remuneration	195	100%	189	100%
Fixed remuneration	70	36%	70	37%
Compensation for committee work	80	41%	80	42%
Meeting attendance fee	45	23%	39	21%

€ in K	2025		2024	
Sabrina Wirth ¹				
Total remuneration	75	100%	82	100%
Fixed remuneration	70	93%	70	85%
Meeting attendance fee	5	7%	12	15%

€ in K	2025		2024	
Petra Kirchhoff (until July 31, 2025)				
Total remuneration	47	100%	82	100%
Fixed remuneration	41	87%	70	85%
Meeting attendance fee	6	13%	12	15%
€ in K	2025		2024	
Manfred Zaffke (Vice Chairman) until March 31, 2025 ¹				
Total remuneration	49	100%	202	100%
Fixed remuneration	29	59%	119	59%
Compensation for committee work	12	24%	50	25%
Meeting attendance fee	8	16%	33	16%

¹ The employee representatives declared that they donate their Supervisory Board remuneration to the foundation Hans-Böckler-Stiftung according to the guidelines of the German Trade Union Association

In addition to their Supervisory Board remuneration, the Supervisory Board members who are employees of the Sartorius Group receive compensation that is not related to their service on the Supervisory Board.

8. Comparative Table

€ in K	2025	in %	2024	in %	2023	in %	2022	in %	2021
Supervisory Board Members									
Dr. Lothar Kappich (Chairman)	290	2%	284	1%	281	10%	256	-2%	261
Dietmar Müller (Vice Chairman as of April 1, 2025)	170	44%	118	0%	118	57%	75	0%	75
Annette Becker	105	-10%	117	-3%	120	76%	68	-3%	70
Prof. David Raymond Ebsworth, Ph.D.	79	-4%	82	0%	82	52%	54	-5%	57
Dr. Daniela Favoccia	103	21%	85	4%	82	52%	54	-5%	57
Beatrix Henseler (as of Sep. 9, 2025)	26		0		0		0		0
Dominik Langosch (as of April 2, 2025)	87		0		0		0		0
Ilke Hildegard Panzer	79	-4%	82	0%	82	52%	54	-5%	57
Frank Riemensperger (as of March 25, 2022)	79	-4%	82	1%	81	88%	43		0
Hermann Jens Ritzau (as of Mar. 1, 2021)	79	-4%	82	0%	82	52%	54	10%	49
Prof. Dr. Klaus Rüdiger Trützschler	195	3%	189	2%	186	79%	104	-4%	108
Sabrina Wirth (as of March 25, 2022)	75	-9%	82	1%	81	88%	43		0
Manfred Zaffke (Vice Chairman until March 31, 2025)	49	-76%	202	0%	201	50%	134	-2%	137
Petra Kirchhoff (until July 31, 2025)	47	-43%	82	0%	82	52%	54	-5%	57
Earnings Development									
Underlying EBITDA in millions of €	1,052	11%	945	-2%	963	-32%	1,410	20%	1,175
Net profit of Sartorius AG in millions of €	126	302%	31	-73%	115	-26%	155	277%	41
Average Remuneration of Employees									
Group Employees in Germany	100	3%	97	8%	90	6%	85	-4%	89

In the presentation of the average remuneration of employees, all people employed by the German companies of the Sartorius Group (except for the Executive Board members) were included. In addition to wages and salaries, average remuneration also includes social security contributions and pension expenses. If employees simultaneously receive remuneration as members of the Supervisory Board of Sartorius AG, this compensation was not considered. Remuneration of part-time employees was extrapolated to full-time equivalents.

9. Requirements pursuant to Section 162, Subsection 1, Sentence 2, No. 6 of the German Stock Corporation Act (AktG)

The Annual General Meeting approved the Remuneration Report for fiscal 2024 at the Annual General Meeting on March 27, 2025 with 98.69% of the votes cast. Due to the high approval rate, the structure of the Remuneration Report was retained.

Report of the Independent Auditor

To Sartorius AG, Göttingen

We have audited the remuneration report of Sartorius AG, Göttingen, for the financial year from January 1, 2025 to December 31, 2025 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Sartorius AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1, 2025 to December 31, 2025, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Sartorius AG. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Hanover, February 6, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Ull

Wirtschaftsprüfer

(German Public Auditor)

ppa. Lasse Neubert

Wirtschaftsprüfer

(German Public Auditor)

Statement of Profit or Loss | Other Comprehensive Income

In millions of €	Notes	2025	2024
Sales revenue	[9]	3,538.1	3,380.7
Cost of sales	[10]	-1,901.3	-1,856.3
Gross profit on sales		1,636.7	1,524.4
Selling and distribution expenses	[10]	-665.6	-669.2
Research and development expenses	[10]	-174.0	-196.8
General administrative expenses	[10]	-231.0	-214.8
Other operating income	[11]	62.3	52.0
Other operating expenses	[11]	-85.9	-103.0
Earnings before interest and taxes (EBIT)		542.6	392.6
Financial income	[12]	50.8	60.1
Financial expenses	[12]	-256.5	-265.9
Financial result		-205.6	-205.8
Profit before tax		337.0	186.8
Income taxes	[13]	-106.5	-49.4
Net profit for the period		230.4	137.4
Attributable to:			
Equity holders of Sartorius AG		154.9	84.0
Non-controlling interests		75.5	53.4
Earnings per share	[14]		
Earnings per ordinary share (€) (basic diluted)		2.24	1.21
Earnings per preference share (€) (basic diluted)		2.25	1.22

The Notes to the Consolidated Financial Statements are an integral part of these statements.

Statement of Comprehensive Income

In millions of €	Notes	2025	2024
Net profit for the period		230.4	137.4
Cash flow hedges	[38]	38.9	-22.9
of which effective portion of changes in fair value	[38]	51.2	-17.9
of which reclassified to profit or loss	[11][38]	-12.3	-5.1
Income tax on cash flow hedges	[18]	-11.7	6.9
Net investment in a foreign operation (currency translation)		-43.5	24.2
Income tax on net investment in a foreign operation	[18]	0.0	-2.6
Currency translation differences		-180.8	91.3
Items that may be reclassified to profit or loss, net of tax		-197.0	96.8
Remeasurements of the net defined benefit liability	[24]	3.3	-2.7
Income tax on remeasurements of the net defined benefit liability	[18]	-1.2	1.3
Equity instruments at FVOCI	[36][37]	-5.7	-16.7
Income tax on FVOCI equity instruments	[18]	-0.2	0.3
Items that will not be reclassified to profit or loss, net of tax		-3.8	-17.9
Other comprehensive income after tax		-200.9	79.0
Total comprehensive income		29.6	216.4
Attributable to:			
Equity holders of Sartorius AG		-15.3	149.9
Non-controlling interests		44.8	66.5

Statement of Financial Position

In millions of €	Notes	Dec. 31, 2025	Dec. 31, 2024
Non-current assets			
Goodwill	[15]	3,469.8	3,502.1
Other intangible assets	[15]	1,828.2	1,967.2
Property, plant, and equipment	[16][17]	2,456.6	2,347.2
Financial assets	[36]	67.9	82.1
Other assets	[20]	5.7	4.4
Deferred tax assets	[18]	122.7	86.3
		7,951.1	7,989.3
Current assets			
Inventories	[19]	792.2	788.5
Trade receivables	[30]	238.5	317.9
Other financial assets	[31]	29.4	27.1
Current tax assets		50.3	62.5
Other assets	[20]	114.4	104.2
Cash and cash equivalents	[29]	541.4	813.4
		1,766.2	2,113.7
		9,717.2	10,103.0
Equity			
Equity attributable to Sartorius AG shareholders		2,706.8	2,764.8
Issued capital	[21]	69.1	69.0
Capital reserves	[22]	246.7	244.9
Other reserves and retained earnings	[22]	2,391.0	2,450.9
Non-controlling interests	[23]	1,160.5	1,133.0
		3,867.2	3,897.8
Non-current liabilities			
Pension provisions	[24]	57.0	59.7
Other provisions	[25]	25.7	22.8
Loans and borrowings	[32]	3,184.3	4,022.1
Lease liabilities	[17][32]	171.8	144.6
Other financial liabilities	[33]	11.4	106.2
Deferred tax liabilities	[18]	432.2	405.3
		3,882.6	4,760.6
Current liabilities			
Provisions	[25]	32.0	42.8
Trade payables	[34]	343.1	344.1
Contract liabilities	[9]	201.9	254.0
Loans and borrowings	[32]	891.0	356.5
Lease liabilities	[17][32]	35.4	36.6
Employee benefits	[27]	142.1	122.1
Other financial liabilities	[35]	166.7	83.4
Current tax liabilities		93.8	144.0
Other liabilities	[26]	61.6	61.1
		1,967.4	1,444.6
		9,717.2	10,103.0

Statement of Cash Flows

In millions of €	Notes	2025	2024
Profit before tax		337.0	186.8
Financial result	[12]	205.6	205.8
Depreciation amortization of intangible and tangible assets	[15][16][17]	420.1	415.9
Change in provisions	[24][25]	-8.5	-6.9
Change in receivables	[30][31]	45.8	27.3
Change in inventories	[19]	-48.6	258.6
Change in liabilities	[9][26][34][35]	15.4	-1.5
Interest received	[12]	23.3	29.0
Income taxes paid	[13]	-161.3	-145.2
Other non-cash transactions		8.1	6.4
Cash flow from operating activities		837.0	976.2
Investments in intangible and tangible assets	[15][16]	-441.9	-409.9
Investments in financial assets		-11.4	-15.9
Proceeds from the disposal of financial assets	[36]	6.7	0.0
Acquisitions of subsidiaries and other business operations	[8]	-67.1	0.0
Cash flow used in investing activities		-513.7	-425.8
Capital increase	[21][22]	0.0	198.3
Interest paid	[12]	-181.0	-210.3
Dividends paid to:			
- Shareholders of Sartorius AG		-50.7	-50.7
- Non-controlling interests		-20.0	-20.0
Changes in non-controlling interests	[23]	0.2	789.5
Loans and borrowings raised	[6][32]	8.7	12.6
Loans and borrowings repaid	[6][32]	-348.4	-847.6
Cash flow from financing activities		-591.4	-128.3
Change in cash and cash equivalents		-268.1	422.1
Cash and cash equivalents at the beginning of the period		813.4	379.2
Net effect of currency translation on cash and cash equivalents		-3.9	12.0
Cash and cash equivalents at the end of the period	[29]	541.4	813.4

Statement of Changes in Equity

In millions of €	Issued capital	Capital reserves	Cash flow hedging reserves	Pension reserves
Balance at Jan. 1, 2024	68.4	45.2	18.1	-14.1
Net profit for the period	-	-	-	-
Cash flow hedges	-	-	-18.0	-
Remeasurements of the net defined benefit liability	-	-	-	-1.9
Currency translation differences	-	-	-	-
Net investment in a foreign operation	-	-	-	-
Equity instruments at FVOCI	-	-	-	-
Tax effects	-	-	5.4	1.2
Other comprehensive income after tax	0.0	0.0	-12.6	-0.7
Total comprehensive income	0.0	0.0	-12.6	-0.7
Share-based payments	0.0	1.8	-	-
Capital increase	0.6	197.8	0.0	0.0
Capital increase SSB S.A.	0.0	0.0	0.0	0.0
Dividends	-	-	-	-
Purchase price liabilities ALS / CellGenix	-	-	-	-
Change in non-controlling interests	-	-	-	-
Other changes in equity	0.0	0.0	0.0	0.0
Balance at Dec. 31, 2024	69.0	244.9	5.5	-14.9
Balance at Jan. 1, 2025	69.0	244.9	5.5	-14.9
Net profit for the period	-	-	-	-
Cash flow hedges	-	-	29.7	-
Remeasurements of the net defined benefit liability	-	-	-	2.8
Currency translation differences	-	-	-	-
Net investment in a foreign operation	-	-	-	-
Equity instruments at FVOCI	-	-	-	-
Tax effects	-	-	-8.9	-1.0
Other comprehensive income after tax	0.0	0.0	20.8	1.8
Total comprehensive income	0.0	0.0	20.8	1.8
Share-based payments	0.0	1.8	-	-
Capital increase	0.0	0.0	0.0	0.0
Capital increase SSB S.A.	0.0	0.0	0.0	0.0
Dividends	-	-	-	-
Purchase price liabilities ALS / CellGenix	-	-	-	-
Other changes in equity	0.0	0.0	0.0	0.0
Balance at Dec. 31, 2025	69.1	246.7	26.3	-13.1

Retained earnings	Foreign currency translation reserves	Equity attributable to Sartorius AG shareholders	Non-controlling interests	Total equity
1,972.5	-22.3	2,067.8	690.2	2,758.0
84.0	-	84.0	53.4	137.4
-	-	-18.0	-4.9	-22.9
-	-	-1.9	-0.8	-2.7
-	74.1	74.1	17.2	91.3
-	24.2	24.2	0.0	24.2
-16.7	-	-16.7	0.0	-16.7
0.3	-2.6	4.2	1.6	5.8
-16.5	95.7	65.8	13.2	79.0
67.6	95.7	149.9	66.5	216.4
0.0	-	1.9	0.0	1.9
0.0	0.0	198.4	0.0	198.4
397.4	0.0	397.4	396.1	793.6
-50.7	-	-50.7	-20.0	-70.8
2.6	-	2.6	-0.2	2.4
-1.4	-	-1.4	-0.5	-1.9
-1.0	0.0	-1.0	0.8	-0.1
2,387.0	73.3	2,764.8	1,133.0	3,897.8
2,387.0	73.3	2,764.8	1,133.0	3,897.8
154.9	-	154.9	75.5	230.4
-	-	29.7	9.2	38.9
-	-	2.8	0.4	3.3
-	-143.4	-143.4	-37.4	-180.8
-	-43.5	-43.5	0.0	-43.5
-5.7	-	-5.7	0.0	-5.7
-0.2	0.0	-10.1	-3.0	-13.0
-5.9	-186.9	-170.1	-30.7	-200.9
149.0	-186.9	-15.3	44.8	29.6
0.0	-	1.8	0.0	1.8
0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0
-50.7	-	-50.7	-20.0	-70.8
6.0	-	6.0	2.3	8.3
0.2	0.0	0.2	0.4	0.6
2,491.3	-113.5	2,706.8	1,160.5	3,867.2

For the items "Purchase price liabilities ALS / CellGenix" and "Equity instruments at FVOCI," see Notes 23 and 36; for information on capital increases in the prior year, see Note 21.

The dividends paid per share are as follows:

	Per share in €	2025 total in millions of €	Per share in €	2024 total in millions of €
Dividend for ordinary shares	0.73	25.0	0.73	25.0
Dividend for preference shares	0.74	25.8	0.74	25.7
		50.8		50.7

Notes to the Financial Statements

1. General Information

Sartorius AG is a listed joint stock corporation established in accordance with German law and is the ultimate parent company of the Sartorius Group. The company is entered in the commercial register of the District Court of Göttingen under number HRB 1970 and has its registered office at Otto-Brenner-Str. 20 in Göttingen, Federal Republic of Germany.

The Sartorius Group is a leading international partner to the biopharmaceutical research and manufacturing industries. The Lab Products & Services (LPS) Division focuses on innovative laboratory instruments and consumables for research and quality assurance laboratories in pharmaceutical and biopharmaceutical companies as well as academic research institutions. The Bioprocess Solutions (BPS) Division supports customers with a broad product portfolio focused on single-use solutions for the safer, faster, and more sustainable production of biotech drugs, vaccines, and cell and gene therapies.

In accordance with Section 315e (1) of the German Commercial Code (HGB) in conjunction with Article 4 of Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of July 19, 2002, (OJ L243, p. 1), the consolidated financial statements of Sartorius AG for the year ended December 31, 2025, were prepared in accordance with the IFRS Accounting Standards and IFRIC Interpretations of the International Accounting Standards Board (IASB) as required to be applied in the European Union. These are available on the following website:

https://ec.europa.eu/info/business-economy-euro/company-reporting-and-auditing/company-reporting/financial-reporting_en#ifrs-financial-statements

The consolidated financial statements are prepared in euros. Unless otherwise specified, all amounts are disclosed in millions of euros (abbreviated as in millions of €). In some cases, the sums of the figures given in this report may not precisely equal the stated totals, and percentages may not be exact due to rounding.

The Executive Board is scheduled to submit the consolidated financial statements to the Supervisory Board on February 6, 2026.

2. Effects of New or Amended Standards

Standards to Be Applied for the First Time in 2025

The following new or amended accounting rules were applied for the first time and had no impact on the consolidated financial statements:

- Amendments to IAS 21 – Lack of exchangeability

The amendments specify when a currency is exchangeable for another currency and when it is not. Furthermore, they describe how the applicable exchange rate is to be determined if a currency has been identified as non-exchangeable. The amendments also include disclosure requirements in the event that a currency is deemed non-exchangeable.

The application of the new rules did not have an impact on the consolidated financial statements.

New Standards and Interpretations Not Yet Applied

The following standards, interpretations, and amendments to standards were not yet applied in the reporting year, as they had not yet been adopted by the EU, or their application was not mandatory for 2025:

Standard Interpretation	Title	Mandatory application for financial years from ¹	Endorsement by the EU Commission
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	January 1, 2026	Yes
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, IAS 7	Annual Improvements to IFRS - Volume 11 (published on July 18, 2024)	January 1, 2026	Yes
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	January 1, 2026	Yes
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027	No
IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 1, 2027	No
Amendments to IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 1, 2027	No
Amendments to IAS 21	Translation to a Hyperinflationary Presentation Currency	January 1, 2027	No

¹ Mandatory application according to EU endorsement or the standards. The Group does not plan to apply any standard or amendment ahead of time.

With the exception of IFRS 18, Presentation and Disclosure in Financial Statements, the Group currently does not expect these amendments to have a material impact on its consolidated financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements

IFRS 18, Presentation and Disclosure in Financial Statements, was published in April 2024. The standard contains amended requirements for the presentation and disclosure of information in IFRS financial statements and aims to improve comparability and transparency. In particular, this affects the structure of the statement of profit or loss, with income and expenses to be subdivided into the operating, the investing, and the financing categories in the future. The classification of income and expenses depends on the company's main business activity. In addition, IFRS 18 requires the mandatory disclosure of the "operating profit" and "profit or loss before financing and income taxes" subtotals. Furthermore, IFRS 18 requires new mandatory disclosures for certain company-specific management-defined performance measures ("MPMs") and contains improved guidance on the aggregation and disaggregation of information in financial statements. In the statement of cash flows, the classification choices for interest and dividends will no longer apply and the "operating profit" will be the mandatory starting point for the determination of operating cash flow. Application of IFRS 18 will be mandatory for reporting periods beginning on or after January 1, 2027. In the year of initial application, the comparative period must also be presented in accordance with the new regulations. IFRS 18 applies to all entities that report in accordance with IFRS.

The Group already began analyzing these future requirements and their impact on the consolidated financial statements in fiscal year 2024. It is assumed that the requirements regarding the structure of the statement of profit or loss for companies without specified main business activities will be applicable to the Group ("manufacturing company"). In the future, there will be a change in the presentation of the statement of profit or loss, which will also require a change in the classification of income and expenses in some cases. In particular, it is expected that income and expenses currently allocated to the financial result will in future presumably have to be reported under the investing (e.g., interest income, result from investments accounted for using the equity method) or operating category (e.g., income and expenses related to derivatives for hedging foreign currency risks). Note that there are ongoing national and international discussions on the allocation of certain types of income and expenses to the categories, so that there is no final clarity in this regard as yet.

Due to the guidelines on aggregation and disaggregation, the other primary statements and, in particular, notes disclosures may also be affected. Furthermore, the starting point of the statement of cash flows and the allocation of interest received will change, since interest received will have to be reported in the investing section of the statement of cash flows in the future. The most relevant performance indicator of the Sartorius Group at present, known as “underlying EBITDA,” is a performance measure that is not defined under IFRS. This performance measure could be affected by the new disclosure requirements for company-specific performance indicators. However, there will be no direct impact on recognition and measurement.

3. Material General Accounting Policies

Material accounting policies are described in the Notes explaining the relevant items of the consolidated financial statements, insofar as they can be attributed to specific items. Material general accounting policies are described below.

Basis of Preparation

The consolidated financial statements are based on the historical cost principle, with the exception of items measured at fair value, such as derivative financial instruments or financial liabilities resulting from contingent consideration agreements.

Foreign Currency Translation

Subsidiaries’ annual financial statements prepared in foreign currencies have been translated pursuant to IAS 21, “The Effects of Changes in Foreign Exchange Rates,” in accordance with the concept of functional currency. Foreign subsidiaries are regarded as economically independent subdivisions of the Sartorius Group. Items in the statement of financial position are generally translated at the exchange rates on the reporting date. An exception to this is the equity of consolidated subsidiaries, which is translated at historical cost. Income and expense items are converted at average annual rates. Any translation differences resulting from the use of different exchange rates for items in the statement of financial position and the statement of profit or loss are recognized in the other comprehensive income in shareholders’ equity.

In the separate financial statements of the consolidated companies, transactions in foreign currencies are translated into the functional currency of the company at the exchange rate on the date of the transaction. Monetary assets and liabilities denominated in a foreign currency are translated at the closing rate on the reporting date. Gains and losses on foreign currency transactions are generally recognized in other operating income or expenses. By contrast, currency gains and losses in connection with financing activities, such as loans in a foreign currency, are recognized in the financial result.

For information on how the high inflation in Argentina and Türkiye is accounted for in accordance with IAS 29, Financial Reporting in Hyperinflationary Economies, see Note 12.

Certain loans granted on a long-term basis, where repayment is neither planned nor probable, are treated as net investments in a foreign operation. The foreign currency translation differences resulting from these intra-Group loans are recognized in other comprehensive income according to IAS 21.32.

The exchange rates for major currencies against the euro were applied as follows:

	Year-end exchange rates		Average annual exchange rates	
	2025	2024	2025	2024
USD	1.17390	1.04140	1.12997	1.08233
GBP	0.87370	0.82977	0.85689	0.84658
CHF	0.93130	0.94175	0.93708	0.95236
JPY	183.89000	163.32000	169.10988	163.79945
SGD	1.51020	1.41830	1.47572	1.44577
KRW	1,698.23000	1,534.45000	1,606.00262	1,475.13229
CNY	8.20400	7.60150	8.11911	7.78790

4. Critical Accounting Judgment and Accounting Estimates

During the preparation of consolidated financial statements, the Group's management uses estimates and assumptions based on its best knowledge of the current situation, including expectations of future developments. However, actual results may differ from these estimates. Therefore, these estimates and underlying assumptions are reviewed on a regular basis, and the impact of all changes is immediately recognized in the statement of profit or loss for the period.

The general uncertainty inherent in the accounting estimates and assumptions remains comparatively high. This is mainly due to the volatile geopolitical and global economic situation. These include increasing trade barriers – for example as a result of the US government's tariff policy – ongoing geopolitical tensions and the ongoing military conflicts, including between Russia and Ukraine and in the Middle East. Overall, in the 2025 fiscal year, the Sartorius Group achieved significant sales growth in the upper single-digit percentage range in constant currencies and an improvement in the underlying EBITDA margin of almost 2 percentage points to 29.7%. This growth was mainly driven by the Bioprocess Solutions Division, which recorded an increase in sales of around 10% year-on-year in constant currencies. The main driver of this development was the high-margin business with consumables for the production of biopharmaceuticals. The Lab Products & Services Division generated sales in constant currencies roughly on a par with the prior year. Business with laboratory consumables and services grew significantly, while the instruments business remained subdued, but stabilized over the course of the year. The Group expects profitable growth for both Divisions in the coming years.

In addition, Group management exercises its judgment in defining the accounting treatment of specific transactions when the existing standards and interpretations do not specifically address the accounting issue in question.

Significant judgments and estimates relate in particular to the business combination described in Note 8 as well as to goodwill impairment tests, which are based to a high extent on assumptions about future business performance (see below and Note 15).

These significant estimates and judgments are described in the respective Notes explaining the relevant items of the consolidated financial statements, insofar as they can be attributed to specific items. General assumptions and estimates primarily concern the following topics:

Impact of the U.S. Government's Tariff Policy

In fiscal year 2025, the U.S. government imposed additional tariffs of varying amounts on imports from different countries. For Sartorius, the tariffs on imports from the EU amounting to 15% are particularly relevant. The overall impact of the tariffs on Sartorius' consolidated financial position, statement of profit or loss or cash flows is limited and mitigated by various compensatory and corrective measures. For example, the additional

expenses for the majority of deliveries affected by the increased tariffs are currently being passed on to customers. Moreover, Sartorius produces a significant portion of the products it sells in the USA locally and has further increased its share of local value creation. The U.S. tariffs on imports from China do not affect Sartorius significantly because imports from this country are only marginal.

Uncertainty remains significantly elevated due to continued volatility and the unpredictability of further decisions by the U.S. government, as well as possible backlash from its trading partners. The Group continuously monitors current developments and, against this background, has intensively examined its supply chains, production sites, and value streams in order to proactively position itself as best as possible for any permanently increased tariffs. As a group headquartered in Germany, Sartorius does not see itself at a disadvantage in the competitive environment because of the generally regulated market environment in biopharmaceuticals and the global supply chains that are common in the industry.

Impact of the Conflict Between Russia and Ukraine

The Group already discontinued its minor remaining business operations in Russia in the year 2024. There were no significant changes in this area in the 2025 fiscal year. As a result, the Group continues to be exposed to possible indirect effects of the conflict, such as increased inflation, disruptions to supply chains, or possible gas and energy shortages. The Group monitors these indirect effects and currently continues to believe that there are sufficient potential countermeasures available to avoid a material effect on the Group's profitability.

Cash held in Russia in the amount of €9.8 million as of December 31, 2025 (prior year: €6.5 million) continues to be subject to restrictions with regard to its use outside Russia. In particular, material distributions of cash are currently impossible.

Impact of the Middle East Conflict

The Group operates a facility for the production of cell culture media in Beit Haemek in northern Israel. Local production as well as transport and logistics have been maintained so far. A new escalation of the conflict in Israel or the entire region could lead to temporary production stoppages. In order to strengthen its resilience and ensure on-time delivery, the Group has built up back-up capacities for products that were previously only manufactured at this location. Overall, the business volume of products manufactured in Israel is not critical for the Group. At this time, there is no material impact on the consolidated financial statements.

Impairment of Assets

The carrying amounts of property, plant, and equipment including right-of-use assets (see Notes 16 and 17) and intangible assets including goodwill (Note 15) are examined to determine whether there is any indication that an asset might be impaired, pursuant to IAS 36, Impairment of Assets. If there is any indication that an asset is impaired, the recoverable amount of the asset is estimated. The recoverable amount of an asset or cash-generating unit is the higher of its fair value – less costs of disposal – and its value in use. If the individual asset's recoverable amount cannot be estimated, the recoverable amount of the asset's cash-generating unit (CGU) is estimated.

The calculation of the value in use is generally based on discounted cash flow methods, which generally use cash flow projections of up to 5 years. These cash flow projections take into account past experience and represent management's best estimate about future sales revenue and cost developments. Cash flows after the planning period are extrapolated using individual growth rates. Key assumptions on which management has based its determination of the value in use include estimated growth rates and profitability margins, weighted average cost of capital, and tax rates. These estimates can have a material impact on the respective values and ultimately on the amount of any impairment.

Fair Value Measurement

A number of the Group's accounting policies and disclosures require the measurement of fair values for both financial and non-financial assets and liabilities, including Level 3 fair values.

If third-party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the IFRS requirements, including the level in the fair value hierarchy at which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety at the same level of the fair value hierarchy as the lowest-level input that is significant to the entire measurement.

Fair value measurement is especially relevant to business combinations (Note 8), financial instruments (Note 36), and share-based payments (Note 43).

Climate-Related Matters

Sustainability is one of the Group's core values. In the reporting period, the Executive Board of Sartorius established and approved new science-based medium-term climate targets for Scope 1 and 2 and, for the first time, separately for Scope 3. The reason for the reformulation was that it could be validated externally by the SBTi. Combined Scope 1 and market-related Scope 2 GHG gross emissions are to be reduced by 42% by 2030 compared to the base year 2022. Scope 3 GHG emissions are to be reduced by 51.6% by 2030 compared to the base year 2022 relative to value creation. With a view to the transition to a circular economy, the Group is currently revising its ambitions in the course of the development of a comprehensive resource and circular concept.

Any costs expected to be incurred in the future to achieve the above-mentioned targets and ambitions have, insofar as they can be estimated, been taken into account by management when preparing the planning calculations and are thus also included in the corresponding valuations for financial reporting purposes. At present, these do not have any impact on the Group's assets and liabilities. Furthermore, according to the current state of knowledge, climate risks are not expected to have any material direct negative impact on the Group's business.

Legal Matters

The Group faces various legal matters in the ordinary course of business, including legal proceedings, quality claims, taxes and customs, as well as employee-related and other disputes. Group management does not expect that the ultimate costs required to settle these matters will have a material adverse impact on the Group's consolidated financial position, statement of profit or loss, or cash flows. This also applies to the legal dispute in which the Slovenian Group company Sartorius BIA Separations d.o.o. is involved. Sartorius BIA Separations d.o.o. is the defendant in a dispute with the former parent company BIA Separations GmbH, Austria, in connection with the parent company's insolvency proceedings commenced prior the acquisition in 2020. In the event of a claim, the Group has contractual rights against the sellers of the acquired company.

5. Segment Reporting

According to IFRS 8, the identification of reportable operating segments is based on the "management approach," i.e., the segments are defined in accordance with an entity's internal control and reporting structure. Therefore, an area of activity of the entity is to be considered an operating segment if its business activities may result in income and expenses, its operating results are regularly reviewed by the entity's chief operating decision maker (= the Executive Board of Sartorius AG) for the purposes assessing performance and allocating resources, and discrete financial information is available in its internal reporting. Consequently, the

Bioprocess Solutions (BPS) and Lab Products & Services (LPS) Divisions are considered operating segments. Essential criteria for their definition are the products sold in the Divisions.

In the Sartorius Group, the key performance indicator relevant for assessing segment performance is underlying EBITDA, since management uses this performance measure to control the Group and segments. EBITDA corresponds to earnings before interest (financial result), taxes, depreciation, and amortization. Underlying EBITDA is an operating result adjusted for extraordinary items. Extraordinary items are expenses and income in connection with efficiency measures (e.g., restructuring activities or large Group projects such as IT projects), acquisitions, and other income and expenses that distort the sustainable profitability of a segment, such as gains or losses from the disposal of fixed assets and investments.

Underlying EBITDA is not a defined performance measure in IFRSs. The Group's definition of underlying EBITDA may not be comparable with similarly titled performance measures and disclosures by other entities.

Apart from that, the accounting and measurement policies for the reportable segments conform to the general Group accounting principles.

Deliveries and services provided between the segments are generally based on transfer prices at market rates, as would have been agreed between external third parties in the particular situation and under the given framework conditions. Essentially, these prices are calculated by applying the cost-plus method and the resale price method or a combination of the two methods. The methods for determining the internal transfer prices are documented promptly and applied consistently. The volume of such deliveries and services is immaterial.

Segment assets and segment liabilities are not reported to the Executive Board as the chief operating decision maker on a regular basis and are therefore not included in segment reporting.

	Bioprocess Solutions		Lab Products & Services		Reconciliation*		Group	
In millions of €	2025	2024	2025	2024	2025	2024	2025	2024
Sales revenue	2,865.0	2,690.2	673.0	690.5			3,538.1	3,380.7
Cost of sales	-1,428.7	-1,360.5	-329.0	-328.5	-143.7	-167.2	-1,901.3	-1,856.3
Selling and distribution expenses	-456.8	-451.5	-162.1	-163.9	-46.8	-53.8	-665.6	-669.2
Research and development expenses	-126.5	-135.7	-43.8	-55.2	-3.6	-6.0	-174.0	-196.8
Underlying EBITDA	907.0	787.2	144.6	158.1			1,051.6	945.3
Depreciation and amortization							-420.1	-415.9
Extraordinary items							-88.9	-136.8
Earnings before interest and taxes (EBIT)							542.6	392.6
Financial result							-205.6	-205.8
Profit before tax							337.0	186.8

* Functional costs are monitored by the chief operating decision maker (Executive Board of Sartorius AG) primarily excluding amortization of intangible assets from purchase price allocations as well as extraordinary income and expenses.

In millions of €	Depreciation and amortization	
	2025	2024
Bioprocess Solutions	-329.8	-315.7
Lab Products & Services	-90.3	-100.2
Total	-420.1	-415.9

Extraordinary items are as follows:

In millions of €	Extraordinary items	
	2025	2024
Efficiency measures	-72.1	-122.8
M&A projects Integration costs	-9.0	-8.1
Other	-7.7	-6.0
Total	-88.9	-136.8

The extraordinary items included in the efficiency measures in 2025 are mainly attributable to larger Group projects, such as the switch to S/4 HANA, as well as restructuring expenses, such as severance payments. As in the prior year, the expenses in connection with the Group's projects are mainly included in general administrative expenses and other operating expenses, while the restructuring costs relate in particular to the cost of sales.

Geographical Information

Sales revenue and non-current assets are regionally distributed as follows:

In millions of €	Sales revenue		Non-current assets	
	2025	2024	2025	2024
EMEA	1,466.6	1,388.9	6,204.8	6,194.1
of which Germany	314.3	291.3	1,618.8	1,560.4
of which France	153.2	160.1	3,138.0	3,125.6
Americas	1,251.4	1,199.6	1,226.7	1,363.2
of which USA	1,161.1	1,106.8	1,222.1	1,358.7
Asia Pacific	820.1	792.3	323.1	259.2
of which China	235.1	241.5	40.7	51.9
of which South Korea	176.6	170.4	259.3	173.9
Group	3,538.1	3,380.7	7,754.6	7,816.4

The regional allocation of non-current assets refers to the particular company's registered office; sales revenue is reported according to the customers' registered office. Non-current assets correspond to property, plant, and equipment including right-of-use assets and intangible assets (including goodwill).

In fiscal year 2025 and the prior year, no single customer accounted for more than 5% of the Group's sales revenue.

6. Statement of Cash Flows

The statement of cash flows presents cash inflows and outflows and their impact on the Group's cash and cash equivalents. According to IAS 7, Statement of Cash Flows, a distinction is made between operating, investing, and financing activities.

Cash and cash equivalents are assets that can be converted into cash in the short term (generally within 3 months). The amount disclosed in the statement of cash flows primarily includes bank balances, investments in money market funds, cash on hand, and similar items; it equals the amount of cash and cash equivalents presented in the statement of financial position.

The following non-cash transactions were concluded that are not presented in the statement of cash flows:

- Additions to non-current assets related to leases according to IFRS 16 are presented in Note 17.
- The expenses incurred by granting shares to the members of the Executive Board totalled €1.8 million in 2025 (2024: €1.9 million).

Financial liabilities resulting from financing activities changed as follows:

	Balance at Dec. 31, 2023 in millions of €	Cash inflows	Cash outflows	Currency effects	Other non-cash changes	Balance at Dec. 31, 2024 in millions of €
Loans and borrowings	5,164.2	12.6	-1,005.0	0.0	206.9	4,378.6
Lease liabilities	147.2	0.0	-42.0	2.3	73.7	181.2
Liabilities for the acquisition of non-controlling interests	96.0	0.0	0.0	0.0	-2.4	93.6
Total financial liabilities from financing activities	5,407.4	12.6	-1,047.1	2.3	278.2	4,653.4

	Balance at Dec. 31, 2024 in millions of €	Cash inflows	Cash outflows	Currency effects	Other non-cash changes	Balance at Dec. 31, 2025 in millions of €
Loans and borrowings	4,378.6	8.7	-482.6	0.0	170.6	4,075.3
Lease liabilities	181.2	0.0	-40.9	-5.2	72.1	207.2
Liabilities for the acquisition of non-controlling interests	93.6	0.0	0.0	0.0	-8.3	85.3
Total financial liabilities from financing activities	4,653.4	8.7	-523.5	-5.2	234.4	4,367.8

Other non-cash changes in loans and borrowings and lease liabilities mainly include non-cash interest expenses and additions from new leases (see Note 17). For liabilities for the acquisition of non-controlling interests, see Note 36.

7. Scope of Consolidation

Scope of Consolidated Financial Statements

The consolidated financial statements of Sartorius AG include the annual financial statements of all major companies controlled by Sartorius AG either directly or indirectly via its subsidiaries. Under IFRS 10, Consolidated Financial Statements, control exists if the following criteria are met:

- Power, i.e., an investor must have existing rights that give it the current ability to direct the relevant activities of an investee that affect the latter's returns
- Exposure, or rights, to variable returns from the involvement with an investee
- Ability to use power in a way that significantly affects the investor's returns from the investee

These companies are included in the consolidated financial statements from the time when Sartorius AG or its subsidiaries acquire such control. They are no longer included as of the time control is lost, e.g., due to a sale to an entity outside the Group.

Subsidiaries are included on the basis of their annual financial statements for the same reporting period as the parent company, using uniform Group-wide accounting and measurement policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated on consolidation.

	Ownership in %	Consolidated
Sartorius AG, Göttingen, Germany	Parent company	X
Sartorius Stedim Biotech S.A., Aubagne, France	71.5	X
EMEA (Sartorius Stedim Biotech)		
Sartorius Stedim Belgium S.A., Woluwe-Saint-Lambert, Belgium	100.0	X
Sartorius Accessia Pharma S.A., Herstal, Belgium	100.0	X
XpressBioX SRL, Herstal, Belgium	100.0	X
Sartorius Xpress Biologics S.A., Herstal, Belgium	100.0	X
Sartorius Xell GmbH, Schloß Holte-Stukenbrock, Germany	100.0	X
Sartorius Stedim Biotech GmbH, Göttingen, Germany	100.0	X
Sartorius Stedim North America Holding GmbH, Göttingen, Germany	100.0	X
Sartorius Stedim Systems GmbH, Guxhagen, Germany	100.0	X
Sartorius CellGenix GmbH, Freiburg i. B., Germany	76.0	X
Metreon Bioproducts GmbH, Freiburg i. B., Germany	100.0	
Sartorius Stedim Cellca GmbH, Ulm, Germany	100.0	X
Sartorius Stedim Nordic oy, Helsinki, Finland	100.0	X
Sartorius Stedim FMT S.A.S., Aubagne, France	100.0	X
Sartorius Stedim France S.A.S., Aubagne, France	100.0	X
Sartorius Stedim Chromatography Resins S.A.S., Cergy, France	100.0	X
PolygenX 2 S.A.S., Illkirch-Graffenstaden, France	100.0	X
PolygenX A S.A.S., Illkirch-Graffenstaden, France	100.0	X
Sartorius Polyplus S.A.S., Illkirch-Graffenstaden, France	100.0	X
Sartorius Stedim Aseptics S.A.S., Lourdes, France	100.0	X
Sartorius Bio Elpida S.A.S., Saint-Priest, France	100.0	X
Sartorius Chromatography Equipment S.A.S., Pompey, France	100.0	X
Sartorius Stedim Ireland Ltd., Dublin, Ireland	100.0	X
Sartorius Biological Industries Ltd., Kibbutz Beit Haemek, Israel	100.0	X
Sartorius Stedim Italy S.p.A., Florence, Italy	100.0	X
Sartorius Stedim Netherlands B.V., Amersfoort, Netherlands	100.0	X
Sartorius Stedim Austria GmbH, Vienna, Austria	100.0	X
Sartorius Stedim Poland Sp. z o.o., Kostrzyn, Poland	100.0	X
LLC Sartorius Stedim RUS, St. Petersburg, Russia	100.0	X
Sartorius Stedim Data Analytics AB, Umeå, Sweden	100.0	X
Sartorius Stedim Switzerland AG, Tagelswangen, Switzerland	100.0	X
Sartorius BIA Separations, separacijske tehnologije, d.o.o., Ajdovščina, Slovenia	100.0	X
Sartorius Stedim Spain S.A., Madrid, Spain	100.0	X
Sartorius Stedim Bioprocess S.A.R.L., M'Hamdia, Tunisia	100.0	X
Sartorius Biyoteknoloji A.Ş., Istanbul, Türkiye	100.0	X
Sartorius Stedim Hungária Kft., Budapest, Hungary	100.0	X
Sartorius Stedim BioOutsource Ltd., Glasgow, UK	100.0	X
Sartorius Stedim UK Ltd., Epsom, UK	100.0	X
Sartorius Stedim Lab Ltd., Stonehouse, UK	100.0	X
Sartorius Stedim Chromatography Systems Ltd., Royston, UK	100.0	X
TAP Biosystems Group Ltd., Royston, UK	100.0	X
The Automation Partnership (Cambridge) Ltd., Royston, UK	100.0	X
Sartorius Albumedix Ltd., Nottingham, UK	100.0	X

Americas (Sartorius Stedim Biotech)

Sartorius Stedim Filters Inc., Yauco, Puerto Rico	100.0	X
WaterSep BioSeparations LLC, Boston, Massachusetts, USA	100.0	X
Sartorius DC BPS Americas, Inc., Dover, Delaware, USA	100.0	X
Sartorius Stedim North America Inc., Dover, Delaware, USA	100.0	X

Asia | Pacific (Sartorius Stedim Biotech)

Sartorius Stedim Australia Pty. Ltd., Dandenong South, Victoria, Australia	100.0	X
Sartorius Stedim Biotech (Beijing) Co., Ltd., Beijing, China	100.0	X
Sartorius Stedim (Shanghai) Trading Co., Ltd., Shanghai, China	100.0	X
Kobmast Ltd., Central Hong Kong, Hong Kong	100.0	
Sartorius Stedim India Pvt. Ltd., Bangalore, India	100.0	X
Sartorius Stedim Japan K.K., Tokyo, Japan	100.0	X
Sartorius Stedim Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia	100.0	X
Sartorius Stedim Singapore Pte. Ltd., Singapore, Singapore	100.0	X
Sartorius Korea Biotech LLC, Seoul, South Korea	79.0	X
Sartorius Korea Operations LLC, Seoul, South Korea	100.0	X
Sartorius Stedim Taiwan Inc., New Taipei City, Taiwan	100.0	X

EMEA

Sartorius Belgium S.A., Woluwe-Saint-Lambert, Belgium	100.0	X
Sartorius Weighing Technology GmbH, Göttingen, Germany	100.0	X
Sartorius Corporate Administration GmbH, Göttingen, Germany	100.0	X
SI Weende-Verwaltungs-GmbH, Göttingen, Germany	100.0	X
SIV Weende GmbH & Co. KG, Göttingen, Germany	100.0	X
SI Grone 1-Verwaltungs-GmbH, Göttingen, Germany	100.0	X
SIV Grone 1 GmbH & Co. KG, Göttingen, Germany	100.0	X
SIV Grone 2 GmbH, Göttingen, Germany	100.0	X
SWT Treuhand GmbH, Göttingen, Germany	100.0	X
Sartorius Ventures GmbH, Göttingen, Germany	100.0	X
Sartorius Lab Ventures GmbH, Göttingen, Germany	100.0	
Life Science Factory gGmbH, Göttingen, Germany	100.0	
Life Science Factory Management GmbH, Göttingen, Germany	100.0	
Sartorius Immobilien Jena GmbH & Co. KG, Göttingen, Germany	100.0	
Sartorius Lab Holding GmbH, Göttingen, Germany	100.0	X
Sartorius Lab Instruments GmbH & Co. KG, Göttingen, Germany	100.0	X
Sartorius Automated Lab Solutions GmbH, Jena, Germany	62.5	X
Sartorius Liquid Handling oy, Helsinki, Finland	100.0	X
Sartorius Nordic oy, Helsinki, Finland	100.0	X
Sartorius France S.A.S., Dourdan, France	100.0	X
Sartorius Ireland Ltd., Dublin, Ireland	100.0	X
Sartorius Israel Ltd., Kibbutz Beit Haemek, Israel	100.0	X
Sartorius Italy S.r.l., Florence, Italy	100.0	X
Sartorius Netherlands B.V., Amersfoort, Netherlands	100.0	X
Sartorius Finance B.V., Amsterdam, Netherlands	100.0	X
Sartorius Austria GmbH, Vienna, Austria	100.0	X
Sartorius Poland Sp. z o.o., Kostrzyn, Poland	100.0	X

LLC Sartogasm, St. Petersburg, Russia	100.0	X
LLC Sartorius RUS, St. Petersburg, Russia	100.0	X
MatTek In Vitro Life Science Laboratories, s.r.o., Bratislava, Slovakia	100.0	X
Sartorius Spain S.A., Madrid, Spain	100.0	X
Sartorius South Africa (Pty) Ltd., Midrand, South Africa	100.0	X
Sartorius Hungária Kft., Budapest, Hungary	100.0	X
Essen BioScience Ltd., Royston, UK	100.0	X
Sartorius UK Ltd., Epsom, UK	100.0	X

Americas

Sartorius Argentina S.A., Buenos Aires, Argentina	100.0	X
Sartorius do Brasil Ltda., São Paulo, Brazil	100.0	X
Sartorius Canada Inc., Oakville, Canada	100.0	X
Sartorius de México S.A. de C.V., Azcapotzalco, Mexico	100.0	X
Sartorius BioAnalytical Instruments, Inc., Dover, Delaware, USA	100.0	X
Sartorius DC LPS Americas, Inc., Dover, Delaware, USA	100.0	X
Sartorius North America, Inc., Dover, Delaware, USA	100.0	X
Sartorius Corporation, Dover, Delaware, USA	100.0	X
MatTek Corporation, Boston, Massachusetts, USA	100.0	X

Asia | Pacific

Sartorius Australia Pty. Ltd., Dandenong South, Victoria, Australia	100.0	X
Sartorius Scientific Instruments (Beijing) Co., Ltd., Beijing, China	100.0	X
Sartorius ForteBio (Shanghai) Co., Ltd., Shanghai, China	100.0	X
Sartorius Lab (Shanghai) Trading Co., Ltd., Shanghai, China	100.0	X
Sartorius (Shanghai) Enterprise Management Co., Ltd., Shanghai, China	100.0	X
Sartorius Hong Kong Ltd., Kowloon, Hong Kong	100.0	X
Sartorius India Pvt. Ltd., Bangalore, India	100.0	X
Sartorius Japan K.K., Tokyo, Japan	100.0	X
Sartorius Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia	100.0	X
Sartorius Singapore Pte. Ltd., Singapore, Singapore	100.0	X
Sartorius Korea LLC, Seoul, South Korea	100.0	X
Sartorius (Thailand) Co. Ltd., Bangkok, Thailand ¹	32.7	X
Sartorius Vietnam Co., Ltd., Ho Chi Minh City, Vietnam	100.0	X

¹ Sartorius Thailand is included in the scope of consolidation due to contractual agreements (see also Note 23).

The companies marked as “non-consolidated” in the above table were not included in the scope of consolidation because the figures were of minor importance for assessing the actual net assets, financial position, and profitability of the Group. The sales revenue and total assets of the non-consolidated companies taken together account for less than 1% of the Group figures. All companies identified with an “X” are fully consolidated.

In fiscal year 2025, the following companies were included in the scope of consolidation for the first time.

- MatTek Corporation, Boston, Massachusetts, USA
- MatTek In Vitro Life Science Laboratories, s.r.o., Bratislava, Slovakia
- Visikol, Inc., Delaware, USA

The companies mentioned above were integrated into the Group in the course of the acquisition of MATTEK (see Note 8).

In the 2025 fiscal year, Visikol, Inc., Delaware was merged into MatTek Corporation, Boston, Massachusetts, USA. In addition, Sartorius (Shanghai) Trading Co., Ltd., Shanghai, China, was merged into Sartorius Lab (Shanghai) Trading Co., Ltd., Shanghai, China and Sartorius Stedim Plastics GmbH, Göttingen, Germany was merged into Sartorius Stedim Biotech GmbH, Göttingen, Germany. Furthermore, Accessia Pharma SA was renamed Sartorius Accessia Pharma SA, Xpress Biologics SA was renamed Sartorius Xpress Biologics SA, Bio Elpida SAS was renamed Sartorius Bio Elpida SAS, and Biological Industries Israel Beit Heamek Ltd. was renamed Sartorius Biological Industries Ltd. The legal form of Polyplus-Transfection SA was changed and the company was renamed Sartorius Polyplus SAS. Polyplus Transfection Inc., Wilmington, Delaware, USA, Biowire Shanghai Ltd., Shanghai, China, and Polyplus Transfection Pte. Ltd., Singapore, Singapore were liquidated during the fiscal year.

For materiality reasons, the equity method was not applied to the investments in the associates Nanotein Technologies, Inc., Dover, Delaware, USA (shareholding: 20%) and Life Science Valley GmbH, Göttingen, Germany (24.9%).

The carrying amounts of the joint ventures (Distribo GmbH, Göttingen, Germany, 26%) and associates (ViroCell Biologics Ltd., Brighton, East Sussex, United Kingdom, 30%; SPARTA Biodiscovery Ltd., London, United Kingdom, 40%; TheWell Bioscience Inc., Dover, Delaware, USA, 22%) accounted for using the equity method amounted to €0.4million and €7.3million, respectively, as of December 31, 2025 (prior year: €0.3million and €16.3million, respectively). In the 2025 fiscal year, the Group's share of profit or loss from the joint ventures and associates included in the result amounted to €0.2million and €-3.3million, respectively (prior year: €0.1million and €-8.6million, respectively). The carrying amount of the investment in ViroCell Biologics Ltd. remaining after the recognition of the share of losses was fully impaired in the fiscal year (€6.4million) as was the loan receivable of €3.5million.

8. Business Combinations

Business combinations are accounted for using the acquisition method. The identifiable assets acquired and liabilities assumed by the Group, as well as the consideration transferred, are recognized and measured at fair value at the acquisition date. Any non-controlling interests are generally measured at their share in the net assets of the acquired company. Expenses directly related to business combinations are reported in profit or loss of the period.

Accounting for acquisitions requires certain estimates and assumptions to be made, especially about the fair value of the consideration transferred, as well as the fair values of intangible assets and of the property, plant, and equipment acquired, liabilities assumed at the acquisition date, as well as the useful lives, including churn rates, of intangible assets and property, plant, and equipment acquired. Their measurement is largely based on projected cash flows and on risk-equivalent cost of capital for their discounting.

For material acquisitions, purchase price allocation is generally carried out with the assistance of independent third-party valuation specialists. The valuations are based on the information available at the acquisition date.

If there is a non-controlling interest in an acquiree subsequent to an acquisition, and the Group is committed to acquiring this remaining interest in the future on the basis of written put options, the Group assesses whether substantially all of the risks and rewards of ownership of this interest had been transferred to the Group by the acquisition date. In case material risks and rewards remain with the non-controlling shareholders, the Group decided to continue to present the non-controlling interest in the acquiree. The liability that needs

to be recognized for such obligations is recognized against retained earnings at the acquisition date. The Group decided to recognize any changes in connection with the subsequent accounting directly in equity.

Acquisition of MATTEK

On July 1, 2025, the Group acquired 100% of the shares and voting rights in the companies MatTek Corporation, Visikol, Inc., and MatTek In Vitro Life Science Laboratories, s.r.o. MATTEK is a leading developer and manufacturer of 3D microtissue models. Founded in 1985, the company employs more than 80 people at its main site in Ashland, Massachusetts, in the USA and at its production site in Bratislava, Slovakia.

The purchase price allocation is as follows:

In millions of €	Final purchase price allocation
Other intangible assets	14.6
Property, plant, and equipment	5.7
Inventories	1.9
Trade receivables	2.4
Other assets	0.7
Cash and cash equivalents	2.9
Deferred taxes - net	-0.3
Trade payables	-1.3
Lease liabilities	-2.7
Other liabilities	-1.1
Net assets acquired	22.8
Purchase price	70.1
Goodwill	47.2

The purchase price of around €70.1million was paid in cash. The acquisition-related costs of around €1.9million directly attributable to the acquisition were recognized in other operating expenses in the 2025 fiscal year. The intangible assets separately recognized mainly consist of technologies for the production of cell-based 3D microtissue models as well as customer relationships.

MATTEK's portfolio includes 3D microtissue models and primary cells and aims to significantly accelerate drug development. The three-dimensional models mimic the structure and function of human tissue. Compared to conventional 2D cell cultures, these advanced cell models provide more precise, cost-effective, and reproducible results and reduce the need for animal testing in drug development. The business complements the Group's range of cell analytical instruments, reagents, and AI-supported data models and will be integrated into the Lab Products & Services Division. Goodwill is expected to reflect this addition and related synergies, in particular from the combination of the acquired business with the Group's existing bioanalytics product portfolio. In addition, goodwill results from other intangible assets that cannot be separated, such as the know-how of the workforce. Goodwill is not deductible for tax purposes.

Since first-time consolidation, the acquired companies contributed revenue of around €9.2million to the Group's revenue. The impact on the net result would be insignificant without the effects of the purchase price allocation. If the acquisition had taken place on January 1, 2025, the Group's sales revenue in 2025 would have been approximately €3,548million and net income would have been €229.4million.

Notes to the Statement of Profit or Loss

9. Sales Revenue

Revenue is recognized according to IFRS 15, Revenue from Contracts with Customers. Revenue is disaggregated into the categories of “nature of products” and “geographical regions” as well as according to “type of revenue” (recurring/non-recurring) as shown in the following table. The categorization by “nature of products” corresponds to the reportable segments, since the identification of the reportable segments is based in particular on the different products sold. Regional disaggregation of revenue is based on the customers’ location. The Group defines recurring revenue as revenue from consumables and services, while non-recurring revenue is primarily defined as instrument revenue.

In millions of €	2025			2024		
	Group	Bioprocess Solutions	Lab Products & Services	Group	Bioprocess Solutions	Lab Products & Services
Sales revenue	3,538.1	2,865.0	673.0	3,380.7	2,690.2	690.5
EMEA	1,466.6	1,197.5	269.1	1,388.9	1,111.0	277.9
Americas	1,251.4	1,031.8	219.6	1,199.6	974.1	225.5
Asia Pacific	820.1	635.8	184.3	792.3	605.1	187.1

In millions of €	2025			2024		
	Group	Bioprocess Solutions	Lab Products & Services	Group	Bioprocess Solutions	Lab Products & Services
Sales revenue	3,538.1	2,865.0	673.0	3,380.7	2,690.2	690.5
Recurring sales revenue	2,776.3	2,406.7	369.6	2,477.0	2,133.1	343.8
Non-recurring sales revenue	761.8	458.3	303.5	903.8	557.1	346.7

The Group produces and sells instruments and consumables as well as related services in its two segments BPS and LPS. The Group satisfies its performance obligations depending on the goods to be transferred and the services promised. Most of the revenues from the sale of products are recognized at the point in time where the customer obtains control over the goods. Typically, this is when the significant risks and rewards of ownership of the goods are transferred to the customer. Therefore, the point in time may vary depending on the agreement with the individual customer.

If instruments are sold together with an initial service, such as initial commissioning, and these are 2 performance obligations, the transaction price is allocated on the basis of the relative stand-alone selling prices. For complex products that require installation at the customer’s site, revenue is recognized upon formal customer acceptance. To a low extent, revenue is recognized over time in the customer-specific project business. In these cases, revenue is recognized according to project progress, which is measured based on the percentage of costs to date compared to total estimated contract costs. The amount of actual costs incurred to date appropriately reflects the progress and the transfer of control to the customer, as the Group has a right to reimbursement of costs to date plus an appropriate margin if the project is canceled by the customer without cause. Revenue from services is generally recognized when the services are performed or have been performed. If the services are performed continuously over a period of time, the Group recognizes the related revenue over time. In this case, revenue is generally recognized pro rata in relation to the total contract period.

Product sales are typically accompanied by the legally required warranty. Any material extended warranties are accounted for as separate performance obligations.

According to the general payment terms, customer payments are due in the short term, typically within 30 to 60 days. To some extent, the Group obtains advance payments, e.g., to avoid credit risks. Therefore, the Group regularly has contract liabilities (payments received on account of orders). In addition, contract liabilities result from service contracts (deferred revenues) when customers pay in advance.

The contracts typically do not contain significant financing components. The Group uses the practical expedient provided by IFRS 15 regarding the existence of a significant financing component. This means that a financing component is only taken into consideration when the length of time between the transfer of goods or services to the customer and the receipt of consideration is expected to exceed 1 year and the effect is material.

The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) at the end of the reporting period (orders on hand) amounted to €1,449 million (2024: €1,589 million). The Group expects that these unsatisfied performance obligations will, for the most part, be satisfied in 2026.

There were no extraordinary changes in the carrying amounts of the contract liabilities and contract assets in the reporting period. Revenue in the amount of €200.7 million was recognized in the reporting period that was included in the contract liability balance at the beginning of the reporting period (2024: €204.5 million).

The balances of trade receivables and contract assets are presented in Note 30. For details on the impairment losses on trade receivables and contract assets recognized in the reporting period, see Note 41.

10. Functional Costs

The statement of profit or loss is prepared according to the function of expense method, also known as “cost of sales.” The expenses are allocated to the respective functional areas of production, sales and distribution, research and development, as well as general administration.

Expenses relating to cross-functional initiatives or projects are assigned to the respective functional costs based on an appropriate allocation principle.

The “Cost of sales” item includes the cost of products sold and the cost of merchandise sold. In addition to directly attributable expenses, such as raw materials and supplies, employee benefits expenses, and energy expenses, cost of sales also includes overheads that can be attributed to the manufacturing area, and the corresponding depreciation and amortization.

The selling and distribution expenses relate in particular to the costs of the sales organization, distribution, and marketing.

Research and development expenses comprise the cost of research and product and process development, provided they are not capitalized.

The “General administrative expenses” item primarily comprises employee benefits expense and the cost of materials of the general administrative area.

All profit and loss items that cannot be allocated to one of the functional areas mentioned are recognized as other operating income and expenses. These essentially include effects from currency translation, allowances on trade receivables, and extraordinary income and expenses that are not allocated to the functional areas.

Income from grants related to expenses is recognized as other operating income when there is reasonable assurance that the conditions associated with the grants will be complied with and the grants will be received.

The total expenses incurred by the functional areas for materials and employee benefits are as follows:

Raw Materials and Supplies

In millions of €	2025	2024
Expenses for raw materials and supplies and for purchased goods (incl. changes in inventories)	628.0	680.7
Cost of purchased services	247.9	264.6
	875.9	945.4

Employee Benefits

In millions of €	2025	2024
Wages and salaries	986.3	972.5
Social security	220.2	214.3
Expenses for retirement benefits and pensions	22.7	22.3
	1,229.2	1,209.1

11. Other Operating Income and Expenses

In millions of €	2025	2024
Currency translation gains	38.8	30.0
Income from the decrease in allowances for bad debts	2.6	3.8
Income from grants	6.5	6.4
Other income	14.5	11.8
Other operating income	62.3	52.0
Currency translation losses	-46.3	-28.8
Extraordinary expenses	-19.1	-45.8
Allowances for bad debts	-6.3	-5.4
Other expenses	-14.2	-23.0
Other operating expenses	-85.9	-103.0
Other operating income and expenses	-23.6	-51.0

The item reported as income from grants discloses the grants for expenses, essentially related to research and development projects for which the criteria for a capitalization according to IAS 38 are not met.

Other operating income and expenses include those extraordinary income and expenses that cannot be allocated to the functional areas. The total extraordinary income and expenses are presented in Note 5.

In fiscal year 2025, currency translation gains include €11.1 million (2024: €4.0 million) from the reclassification of amounts in relation to hedging relationships that had previously been recognized cumulatively in equity (see Note 38).

12. Financial Result

In millions of €	2025	2024
Interest and similar income	13.9	22.1
- of which from affiliated companies	0.6	0.9
Income from derivative financial instruments	5.7	7.7
Income from valuation of contingent considerations and similar agreements	0.2	1.6
Currency translation gains	27.3	26.2
Other financial income	3.8	2.5
Financial income	50.8	60.1
Interest and similar expenses	-172.0	-181.6
- of which from affiliated companies	0.0	-0.1
Expenses for derivative financial instruments	-9.5	-10.2
Interest for pensions and other retirement benefits	-2.3	-2.5
Share of profit or loss of associates	-3.3	-8.6
Impairment of investments in non-consolidated entities	-6.4	-11.0
Expenses from adjustments for hyperinflation	-2.1	-2.4
Currency translation losses	-34.9	-26.0
Other financial expenses	-26.0	-23.8
Financial expenses	-256.5	-265.9
Financial result	-205.6	-205.8

The currency translation gains and losses recognized in the financial result include effects from the valuation of loans and other financing liabilities denominated in foreign currencies as well as cash and cash equivalents.

As in the prior year, Türkiye and Argentina were again assessed as hyperinflationary economies in the 2025 fiscal year. The Group is present in both countries with own sales subsidiaries. Therefore, IAS 29, Financial Reporting in Hyperinflationary Economies, was applied to the local figures determined on the basis of historical cost of acquisition. The net gains or losses from the inflation of material non-monetary assets and liabilities, as well as equity and all items in the statement of profit or loss, were recognized in the financial result. For Türkiye, the general consumer price index of the Turkish Statistical Institute was applied (index applied at end of 2025: 3,483.0; prior year: 2,657.2; increase of 131%). For Argentina, the general consumer price index of indec was used (Instituto Nacional de Estadística y Censos; index as of end of 2025: 9,841.4; prior year: 7,491.4; increase of: 131%).

13. Income Taxes

In millions of €	2025	2024
Current income taxes	-124.9	-84.5
Deferred taxes	18.3	35.1
of which from tax losses	7.9	24.9
of which from temporary differences	10.5	10.2
	-106.5	-49.4

Current income taxes are calculated based on the particular national taxable income for the year, as well as according to national tax regulations. In addition, current taxes may contain adjusted amounts for prior years as well as tax payments or refunds for years not yet assessed.

The following table explains the differences between the tax expense expected and the income tax expenses reported for the particular fiscal year. The expected tax expense is calculated by applying the combined tax rate relevant to the parent company of 30.875% (corporation tax, trade tax, and solidarity surcharge) on the pre-tax result of the Group.

In millions of €	2025	2024
Expected tax rate	30.9%	30.9%
Expected tax expense	-104.0	-57.7
Tax rate differences	29.8	26.6
Effects from intragroup dividends and other non-deductible expenses	-35.4	-34.1
Tax-free income and tax credits	10.4	14.1
Deductible temporary differences and tax losses not capitalized	-5.1	-5.0
Current taxes from previous years	2.7	6.8
Effects from the use of previously not recognized losses and temporary differences	-4.4	7.3
Withholding and other income taxes with different tax base	-4.3	-5.9
Other	3.8	-1.4
Income taxes	-106.5	-49.4
Effective tax rate	31.6%	26.4%

International Tax Reform – Pillar Two

The aim of the minimum taxation (referred to as “Pillar Two”) of large corporations, which has been applicable in the Federal Republic of Germany since 2024, is for the companies concerned to pay at least an effective corporate tax rate of 15%. The relevant rules oblige the Group to pay a top-up tax if the effective tax rate in a country is less than 15%. Taking into account the applicable “Safe Harbor” regulations, the Group does not expect any material effects from Pillar Two in the foreseeable future. As in the prior year, the additional Group-wide tax expense resulting from new global minimum taxation regulations was insignificant overall (less than €1million).

Act for an Immediate Tax Investment Program in Germany

In connection with the “Act for an Immediate Tax Investment Program to Strengthen Germany as a Business Location” passed by the Federal Council on July 11, 2025, and the associated gradual reduction of the corporate income tax rate from the 2028 assessment period onward, the deferred taxes of the German companies of the Sartorius Group had to be revalued in the 2025 fiscal year. The resulting one-time tax relief of approximately €2.5 million is presented in the line “other” in the tax reconciliation above.

14. Earnings per Share

IAS 33, Earnings per Share, requires earnings per share to be calculated separately for each class of share. The undiluted earnings per share (basic EPS) are calculated based on the number of shares outstanding during the period. Treasury shares are not included in the calculation of the average number of shares outstanding.

	2025	2024
Ordinary shares		
Basis for calculating basic earnings per ordinary share (net profit after non-controlling interests), in millions of €	76.6	41.5
Weighted average number of shares outstanding	34,234,799	34,230,554
Basic earnings per ordinary share, in €	2.24	1.21
Weighted average number of shares outstanding for calculating the diluted earnings per share	34,234,799	34,230,554
Diluted earnings per ordinary share, in €	2.24	1.21
Preference shares		
Basis for calculating basic earnings per preference share (net profit after non-controlling interests), in millions of €	78.3	42.5
Weighted average number of shares outstanding	34,810,445	34,744,777
Basic earnings per preference share, in €	2.25	1.22
Weighted average number of shares outstanding for calculating the diluted earnings per share	34,810,445	34,744,777
Diluted earnings per preference share, in €	2.25	1.22

Notes to the Statement of Financial Position

15. Goodwill and Intangible Assets

Goodwill

In millions of €	Goodwill
Gross book values at Jan. 1, 2024	3,450.4
Currency translation	51.7
Additions through business combinations	0.0
Gross book values at Dec. 31, 2024	3,502.1
Impairment losses at Jan. 1, 2024	0.0
Currency translation	0.0
Impairment losses 2024	0.0
Impairment losses at Dec. 31, 2024	0.0
Net book values at Dec. 31, 2024	3,502.1
Gross book values at Jan. 1, 2025	3,502.1
Currency translation	-79.5
Additions through business combinations	47.2
Gross book values at Dec. 31, 2025	3,469.8
Impairment losses at Jan. 1, 2025	0.0
Currency translation	0.0
Impairment losses 2025	0.0
Impairment losses at Dec. 31, 2025	0.0
Net book values at Dec. 31, 2025	3,469.8

The additions in fiscal year 2025 are attributable to the acquisition of MATTEK (see Note 8).

Owing to the integration of the businesses in the Bioprocess Solutions (BPS) and Lab Products & Services (LPS) Divisions and the corresponding positioning of the Group as a total solutions provider, goodwill is monitored at this level and tested annually for impairment according to IAS 36 (impairment test), as well as whenever there are indications of impairment. The existence of impairment indicators is regularly reviewed on the basis of several factors, such as changes in medium-term corporate planning, the comparison of market capitalization to the equity of the Group, and current financial results.

Thus, goodwill is allocated to the segments as follows:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Bioprocess Solutions	3,068.2	3,115.9
Lab Products & Services	401.6	386.2
	3,469.8	3,502.1

As in prior years, the annual impairment tests were conducted on November 30. The calculations measure the recoverable amount primarily on the basis of the value in use of the particular cash-generating units. The cash

flow forecasts consider previous experience as well as expectations in relation to future developments, such as the relevant market growth on the basis of external studies, and are based on the current plans of Group management for a period of four years. The average annual revenue growth rates for the detailed planning period derived from the Group's medium-term planning are in the upper single-digit to double-digit (BPS) and mid to high single-digit percentage range (LPS) with moderate increases in the EBITDA margin. For the Bioprocess Solutions Division, calculations were based on an average terminal growth rate of 2.5% for the fiscal years after 2029. This terminal growth rate is derived from long-term inflation and market expectations, which forecast medium-term growth rates in the high upper single-digit to double-digit range for the biopharmaceutical market targeted by the division. The major growth drivers will include the aging population, the increase in population, and improved access to pharmaceuticals in emerging-market countries, as well as the ongoing transition toward the utilization of single-use products in the manufacture of biopharmaceuticals. The increasing relevance of new modalities, such as in the field of cell and gene therapies, is considered an additional growth driver for the product portfolio of the Bioprocess Solutions Division. For the Lab Products & Services Division, a terminal growth rate of 1.5% was used for fiscal years after 2029.

The discount rates used for the determination of value in use correspond to the weighted average cost of capital (WACC) and are as follows:

	2025		2024	
	Before tax	After tax	Before tax	After tax
Bioprocess Solutions	11.2%	8.7%	10.1%	8.0%
Lab Products & Services	11.3%	8.6%	10.1%	7.8%

In fiscal year 2025, these impairment tests did not result in the recognition of impairment losses. Even realistic changes in the basic assumptions on which measurement of value in use is based would not result in the carrying amount of the units exceeding their value in use.

Other Intangible Assets

In millions of €	Patents, licenses, technologies, and similar rights	Brand names	Customer relationships	Capitalized development costs	Payments on account	Total
Gross book values at Jan. 1, 2024	1,899.4	72.2	479.1	480.3	0.8	2,931.6
Currency translation	32.6	2.4	13.0	6.4	0.0	54.5
Additions through business combinations	0.0	0.0	0.0	0.0	0.0	0.0
Capital expenditures	6.1	0.0	0.0	99.8	0.6	106.6
Disposals	-0.2	0.0	-1.4	-13.9	0.0	-15.6
Transfers	2.2	0.0	0.0	1.6	0.2	3.9
Gross book values at Dec. 31, 2024	1,940.0	74.6	490.7	574.2	1.6	3,081.0
Amortization and impairment losses at Jan. 1, 2024	-424.1	-20.9	-241.7	-190.0	0.0	-876.7
Currency translation	-12.0	-0.9	-5.2	-1.8	0.0	-19.8
Amortization and impairment losses in 2024	-134.3	-4.5	-31.8	-62.5	0.0	-233.0
Disposals	0.3	0.0	1.4	14.0	0.0	15.6
Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Amortization and impairment losses at Dec. 31, 2024	-570.1	-26.3	-277.2	-240.3	0.0	-1,113.8
Net book values at Dec. 31, 2024	1,369.9	48.3	213.5	333.9	1.6	1,967.2

In millions of €	Patents, licenses, technologies, and similar rights	Brand names	Customer relationships	Capitalized development costs	Payments on account	Total
Gross book values at Jan. 1, 2025	1,940.0	74.6	490.7	574.2	1.6	3,081.0
Currency translation	-54.4	-4.1	-20.8	-11.6	0.0	-91.0
Additions through business combinations	5.3	0.4	6.6	2.2	0.0	14.6
Capital expenditures	11.2	0.0	0.0	108.5	1.1	120.8
Disposals	-11.5	0.0	-7.0	-8.5	0.0	-27.0
Transfers	0.7	0.0	0.0	0.0	-1.2	-0.5
Gross book values at Dec. 31, 2025	1,891.4	70.9	469.5	664.8	1.5	3,098.0
Amortization and impairment losses at Jan. 1, 2025	-570.1	-26.3	-277.2	-240.3	0.0	-1,113.8
Currency translation	24.2	1.7	12.2	3.1	0.0	41.2
Amortization and impairment losses in 2025	-126.5	-4.5	-30.6	-62.3	0.0	-224.0
Disposals	11.4	0.0	7.0	8.5	0.0	26.9
Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Amortization and impairment losses at Dec. 31, 2025	-661.1	-29.1	-288.7	-290.9	0.0	-1,269.8
Net book values at Dec. 31, 2025	1,230.3	41.8	180.8	373.8	1.5	1,828.2

Intangible assets acquired are reported at cost less accumulated, regular amortization calculated according to the straight-line method and any impairment losses. The useful life of an intangible asset is the period over which this asset is expected to contribute directly or indirectly to the cash flows of the entity. Impairment tests are conducted when impairment indicators are observed and annually for intangible assets which are not yet ready for use, such as those from ongoing development projects, as well as for intangible assets with indefinite useful life. The annual impairment tests are conducted on November 30 each year.

Costs incurred within the scope of the development of new products and methods are capitalized as internally generated intangible assets only if the criteria according to IAS 38.57 are met. The capitalization of internally-generated intangible assets includes a certain level of estimates and assumptions, e.g., the assessment of the technical feasibility of a development project, its expected market prospects, and the determination of useful lives.

The capitalized development costs essentially cover the costs attributable to the staff involved in R&D, raw materials and supplies, external services, and directly attributable overheads. Internally-generated intangible assets are amortized over their useful lives on a straight-line basis. As of the reporting date of December 31, 2025, an amount of €158.2 million was attributable to development projects that are not yet subject to regular amortization (prior year: €160.5 million).

Any grants received are deducted from the capitalized development costs if they are directly attributable to a corresponding project. If this is not the case, they are recognized in other operating income (see Note 11) when there is reasonable assurance that the related conditions will be complied with and the grants will be received.

If an internally-generated intangible asset cannot be capitalized, the development costs are recognized as expenses in the period in which they are incurred. Costs for research activities are reported as expenses in the period in which they are incurred.

Amortization of intangible assets is generally based on the following periods of useful life:

Software	2 to 10 years
Technologies	3 to 20 years
Capitalized development expenses	4 to 6 years
Customer relationships	1 to 20 years
Brand name	2 years to an indefinite period

As of December 31, 2025, the category "Patents, licenses, technologies, and similar rights" includes technologies from the acquisition of Polyplus in the amount of around €659.5million (prior year: €705.1million) and remaining useful lives of up to 16 years.

The brand name acquired in the Stedim transaction (carrying amount: €10.8million) is considered to have an indefinite useful life, since there is no foreseeable limit to the period over which it is expected to generate net cash inflows for the company. However, because of the integration of the "Stedim" brand into the name of the "Sartorius Stedim Biotech" sub-group and the name of that sub-group's parent entity, the relevant cash flows cannot be measured separately. The recoverable amount of the brand name is reviewed annually based on value in use at the next higher level of the cash-generating unit (CGU), i.e., the Bioprocess Solutions Division.

The useful lives of the remaining brand names acquired through business combinations are estimated at up to 20 years.

Amortization of intangible assets is allocated to the corresponding functions in the statement of profit or loss. For capitalized development costs, amortization is reported in the cost of sales.

In fiscal year 2025, impairment losses of €0.7million were recognized on intangible assets. The impairment losses of €19.3million recognized in the prior year mainly related to discontinued development projects in the segments BPS (€7.7million) and LPS (€11.5million) and were recognized in research and development costs.

16. Property, Plant, and Equipment

In millions of €	Land, buildings, and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Payments on account and construction in progress	Total
Gross book values at Jan. 1, 2024	1,044.7	542.1	330.0	658.6	2,575.3
Currency translation	18.0	13.1	1.7	-0.6	32.1
Additions through business combinations	0.0	0.0	0.0	0.0	0.0
Capital expenditures	37.8	31.8	31.7	264.7	365.9
Disposals	-6.8	-6.3	-10.5	-1.0	-24.6
Transfers	127.6	56.1	8.9	-196.6	-4.0
Gross book values at Dec. 31, 2024	1,221.2	636.8	361.8	725.0	2,944.9
Depreciation and impairment losses at Jan. 1, 2024	-210.1	-250.9	-171.6	-0.1	-632.8
Currency translation	-3.6	-5.1	-0.9	0.0	-9.6
Amortization and impairment losses in 2024	-49.4	-58.2	-36.7	-0.1	-144.4
Disposals	5.0	4.8	9.8	0.0	19.7
Transfers	0.0	0.0	0.0	0.0	0.0
Depreciation and impairment losses at Dec. 31, 2024	-258.1	-309.4	-199.4	-0.2	-767.1
Net book values at Dec. 31, 2024	963.1	327.5	162.5	724.8	2,177.6
Net book values of right-of-use assets at Dec. 31, 2024	149.8	2.2	17.4	0.0	169.4
Total book values property, plant & equipment at Dec. 31, 2024	1,112.9	329.6	179.9	724.8	2,347.2

In millions of €	Land, buildings, and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Payments on account and construction in progress	Total
Gross book values at Jan. 1, 2025	1,221.2	636.8	361.8	725.0	2,944.9
Currency translation	-43.1	-25.7	-7.4	-25.8	-102.0
Additions through business combinations	0.6	2.0	0.0	0.4	3.0
Capital expenditures	55.6	25.3	17.9	229.7	328.5
Disposals	-4.7	-6.5	-15.6	-2.4	-29.2
Transfers	206.9	113.7	-2.9	-327.6	-9.8
Gross book values at Dec. 31, 2025	1,436.5	745.7	353.9	599.3	3,135.4
Depreciation and impairment losses at Jan. 1, 2025	-258.1	-309.4	-199.4	-0.2	-767.1
Currency translation	7.1	10.5	4.7	0.0	22.3
Amortization and impairment losses in 2025	-58.6	-64.3	-34.6	0.0	-157.5
Disposals	3.1	5.4	14.3	0.0	22.9
Transfers	-0.3	0.4	-0.8	0.2	-0.5
Depreciation and impairment losses at Dec. 31, 2025	-306.9	-357.3	-215.8	0.0	-879.9
Net book values at Dec. 31, 2025	1,129.6	388.4	138.1	599.3	2,255.5
Net book values of right-of-use assets at Dec. 31, 2025	177.1	8.7	15.3	0.0	201.1
Total book values property, plant & equipment at Dec. 31, 2025	1,306.8	397.1	153.4	599.3	2,456.6

The item "Property, plant, and equipment" is reported at cost and, if subject to depreciation, reduced by regular depreciation. Impairment tests are conducted when impairment indicators are identified. The straight-line method is applied to depreciation reported in the consolidated financial statements.

Depreciation of property, plant, and equipment is based on the economic useful life. The following assumptions for the useful life are typically applied:

Buildings	15 to 50 years
Technical machinery and equipment	5 to 15 years
Factory and office equipment and other equipment	3 to 13 years

Depreciation is presented in the statement of profit or loss according to how the assets are used: in the cost of sales, selling and distribution expenses, research and development expenses, administrative expenses, or other operating expenses.

Borrowing costs are expensed as incurred unless they are attributable to the acquisition, construction, or production of a qualifying asset and are therefore part of the cost of that asset according to IAS 23. In fiscal year 2025, borrowing costs of €14.7 million were capitalized (prior year: €17.9 million), mainly in connection with new sites and expansions. The determination of capitalized borrowing costs was based on a borrowing rate of 3.8% (prior year: 3.7%).

As in the prior year, no significant impairment losses were recognized on property, plant, and equipment in the reporting period.

Grants related to assets are generally deducted from the cost of assets.

As of December 31, 2025, contractual commitments for the acquisition of property, plant, and equipment amounted to approximately €200 million (prior year: 110 million).

17. Leases

Lease accounting follows IFRS 16, Leases. For the financing structure of the Sartorius Group, leases are not of high relevance. In fiscal year 2025 and in the past, the Group invested heavily in its own sites. The main considerations for leases are therefore generally of a practical nature, for example, with regard to the company's management of IT hardware or fleet management. Accordingly, leases of IT hardware and cars represent the major number of the Group's lease contracts. The lease term of such leases is generally fixed, typically extending to between three and five years.

Furthermore, at some sites, the Group has leases of buildings, which are negotiated and managed locally. These contracts may contain extension options, which are included in the lease term when the Group is reasonably certain that the option will be exercised. The Group does not act as a lessor to a material extent.

According to IFRS 16, a lessee generally recognizes a right-of-use asset as well as a lease liability, which represents its obligation to make lease payments. The Group makes use of the exemptions for short-term leases and leases of low-value assets and recognizes the corresponding lease payments as an expense generally on a straight-line basis over the particular lease term. Accordingly, no right-of-use assets and no lease liabilities are recognized for these leases. Furthermore, taking IFRS 16 under consideration, no right-of-use assets and no liabilities are recognized for leases between Group entities. The Group does not apply this standard to leases of intangible assets.

In the statement of financial position, the Group presents right-of-use assets according to the nature of the underlying lease assets under "Property, plant, and equipment." Right-of-use assets are recognized at cost less accumulated, regular depreciation and any impairment losses. The cost of the right-of-use assets comprises the present value of the future lease payments, any payments paid upon or before commencement of the lease, any initial direct costs, and costs for restoring or dismantling the lease asset. The right-of-use assets are typically depreciated over the lease term. If the transfer of legal ownership of a lease asset is planned at the end of the lease term, the right-of-use asset is depreciated over the economic useful life of the lease asset. In the statement of profit or loss, depreciation is recognized within functional costs.

The lease liabilities are disclosed separately on the face of the statement of financial position. Lease liabilities are initially recognized at an amount equal to the present value of the future lease payments. The lease payments generally do not include any payments in relation to non-lease components. In general, the country-, currency-, and term-specific incremental borrowing rate is used for discounting. Subsequently, the carrying amount of the lease liabilities is increased by interest expenses and reduced by lease payments. Interest expenses are reported in the financial result and, to the extent they are paid, in the financing section of the statement of cash flows together with "Interest paid."

As of December 31, 2025, lease liabilities stood at €207 million (2024: €181 million). The maturities of the future lease payments are presented in Note 40. The undiscounted cash outflows for leases to which the Group is committed but that have not yet commenced as of the reporting date amount to approximately €0.0 million (prior year: €4.0 million). The composition of the right-of-use assets included in "Property, plant, and equipment" as of December 31, 2025, as well as of the preceding reporting date and the main changes, are presented in the table below.

In millions of €	Land, buildings, and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Total
Gross book values at Jan. 1, 2024	209.8	6.1	44.0	260.0
Currency translation	4.0	0.0	0.1	4.1
Additions through business combinations	0.0	0.0	0.0	0.0
Additions	67.0	0.8	11.6	79.4
Disposals	-25.9	-2.1	-18.0	-46.0
Transfers	0.0	0.0	0.0	0.0
Gross book values at Dec. 31, 2024	254.9	4.9	37.7	297.6
Depreciation and impairment losses at Jan. 1, 2024	-89.7	-3.7	-28.4	-121.8
Currency translation	-2.1	0.0	0.0	-2.1
Amortization and impairment losses in 2024	-28.7	-1.0	-8.8	-38.5
Disposals	15.3	2.1	16.8	34.2
Transfers	0.0	0.0	0.0	0.0
Depreciation and impairment losses at Dec. 31, 2024	-105.2	-2.8	-20.3	-128.2
Net book values at Dec. 31, 2024	149.8	2.2	17.4	169.4

In millions of €	Land, buildings, and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Total
Gross book values at Jan. 1, 2025	254.9	4.9	37.7	297.6
Currency translation	-10.2	0.0	-0.4	-10.7
Additions through business combinations	2.6	0.1	0.0	2.7
Additions	55.1	0.9	8.5	64.6
Disposals	-14.4	-0.6	-9.3	-24.3
Transfers	3.7	7.1	0.0	10.8
Gross book values at Dec. 31, 2025	291.8	12.4	36.5	340.7
Depreciation and impairment losses at Jan. 1, 2025	-105.2	-2.8	-20.3	-128.2
Currency translation	5.7	0.0	0.3	6.0
Amortization and impairment losses in 2025	-28.1	-1.5	-9.0	-38.6
Disposals	12.9	0.5	7.8	21.2
Transfers	0.0	0.0	0.0	0.0
Depreciation and impairment losses at Dec. 31, 2025	-114.7	-3.7	-21.2	-139.6
Net book values at Dec. 31, 2025	177.1	8.7	15.3	201.1

The table below shows the interest expenses presented in the financial result, the total cash outflows for existing leases, and expenses recognized for short-term leases and leases of low-value assets during the reporting period. No material expenses were recognized for variable lease payments in the reporting period.

In millions of €	2025	2024
Interest expenses for leases	7.9	6.1
Expenses for short-term leases	2.6	2.6
Expenses for leases of low-value assets	2.1	4.2
Repayment of lease liabilities	33.0	35.9
Total cash outflows for leases	45.6	48.8

18. Deferred Taxes

In millions of €	Deferred tax assets		Deferred tax liabilities		Changes recognized in profit or loss
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	
Other intangible assets	1.8	7.6	375.2	401.9	17.4
Tangible assets	2.1	2.3	74.9	53.4	-22.6
Inventories	49.2	46.8	1.1	2.2	5.0
Receivables and other current assets	4.6	5.0	7.2	4.6	2.5
Provisions	17.4	17.2	0.3	0.2	2.1
Liabilities	48.5	36.1	20.3	4.8	0.2
Taxable losses carried forward	41.4	34.0	0.1	0.3	7.9
Interest carry-forwards	8.3	5.3	0.0	0.0	3.7
Tax on investments in subsidiaries	0.0	0.0	3.8	6.0	2.2
Total	173.3	154.4	482.8	473.4	18.3
Offset	-50.5	-68.1	-50.5	-68.1	
Total (net)	122.7	86.3	432.2	405.3	

Deferred tax assets and liabilities are determined based on temporary differences between the carrying amounts and the tax bases of assets and liabilities, including temporary differences from consolidation. In addition, loss and interest carry-forwards and tax credits are considered. Measurement is based on the tax rates expected to be effective in the period in which the asset is realized, the liability is settled, or the loss or interest carry-forwards are used. Changes in deferred tax assets and liabilities are reflected in income taxes in the statement of profit or loss. The exceptions are changes that are to be recognized in other comprehensive income or directly in equity, for example, in the context of capital increases (see Note 21) and the impact of acquisitions.

In principle, tax rates and tax rules are used that have been enacted or substantively enacted at the reporting date. With regard to the impact of the “Act for an Immediate Tax Investment Program to Strengthen Germany as a Business Location,” see Note 13.

Deferred tax assets are recognized to the extent that taxable profit will be available for the utilization of the deductible temporary differences or losses carried forward.

The Group operates in various tax jurisdictions and therefore has to determine the tax items presented in the financial statements in accordance with the respective local tax laws and tax authorities’ views, which can be complex and subject to different interpretations by taxpayers and local tax authorities. The amount of uncertain tax items is determined on the basis of the best possible estimate of the expected tax payments.

The Group makes use of the mandatory exemption from the recognition of deferred taxes that could result from the application of the minimum taxation requirements (Pillar Two). For the impact of the minimum taxation rules on the Group, see Note 13.

Deferred tax assets have to be recognized for all deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax losses can be utilized. Since future developments are uncertain and partly beyond management's control, assumptions are necessary to estimate future taxable profits as well as the period in which deferred tax assets will be recovered.

Estimates are revised in the period in which there is sufficient evidence to revise the assumption. If management considers it probable that all or a portion of a deferred tax asset cannot be realized, a corresponding valuation allowance is recognized.

Deferred Tax Assets

For losses of €141million to be carried forward (prior year: €145million), no deferred tax amounts were recognized because of the lack of foreseeability of future taxable profits. Of these unused tax losses, €21.2million can still be carried forward for a limited time (prior year: €7.3million), of which €0.0million will expire in the next 5 years (prior year: €0.4million). In addition, the Group had unused interest carry-forwards in the amount of €52.2million (prior year: €20.7million) for which deferred tax assets amounting to €8.3million were recognized (prior year: €5.3million). Furthermore, no deferred tax assets were recognized for deductible temporary differences amounting to €2million (prior year: €2million).

Deferred tax assets of about €3million (prior year: about €10million) relate to companies that reported losses in the year under review or in the previous reporting period. These losses carried forward were reported as assets to the extent that it is assumed that taxable profits will be available in the future, against which the unused tax losses and the deductible temporary differences can be offset. This is assumed especially in cases where the losses resulted from one-time or special items or when sufficient taxable temporary differences are available.

Deferred Tax Liabilities

The deferred tax liabilities in connection with intangible assets essentially relate to assets acquired in business combinations and, consequently, are mainly linked to technologies and customer relationships.

For temporary differences in connection with shares in subsidiaries, which amounted to €58million (prior year: €51million), deferred tax liabilities were not recognized, since the Group has the ability to control the development of the temporary differences and the realization of such liabilities is not expected within the foreseeable future.

19. Inventories

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Raw materials and supplies	245.0	262.2
Work in progress	167.9	183.5
Finished goods and merchandise	371.9	334.5
Payments on account	7.4	8.3
	792.2	788.5

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Gross amount of inventories	947.8	944.1
Write-downs	-155.6	-155.6
Net amount of inventories	792.2	788.5

Raw materials and supplies, including merchandise, are reported under “Inventories” at average cost. In principle, finished goods and work in progress are reported at cost of conversion. This cost includes direct costs attributable to these materials and the appropriate portion of production and material handling overheads, general administrative expenses, and depreciation and/or amortization of non-current assets, provided that these expenses are caused by production.

Inventories must be measured at the lower of cost and net realizable value. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary for marketing, sales, and distribution. Where inventory risks exist, such as the risk of reduced shelf life as a result of storage periods or limited usability, inventories are marked down accordingly.

20. Other Assets

In millions of €	Dec. 31, 2025	Dec. 31, 2024
VAT receivables	59.5	47.0
Prepaid expenses	44.6	47.1
Other	16.1	14.6
Other assets	120.2	108.7

21. Issued Capital

The issued capital of Sartorius AG is divided into 37,440,000 bearer ordinary shares and 37,440,000 non-voting preference shares, each with a calculated par value of €1.00. Preference share owners receive an increased dividend (surplus dividend) of €0.01 per preference share from the distributable profit; however, the dividend must amount to at least €0.02 per preference share. All shares are fully paid up.

Sartorius AG exercised the authority granted at the Annual Shareholders’ Meeting on June 21, 2000, to repurchase treasury shares in the amount of €16.1 million pursuant to Section 71 (1), no. 8 of the German Stock Corporation Act (AktG). As required by IAS 32, treasury shares were deducted from equity and capital reserves. These shares are held as financing reserve and can therefore be used in the course of acquisitions of companies, individual share issuances, or remuneration of members of the Executive Board, for example. From October 27, 2000, to the reporting date, a total of 831,944 ordinary shares were repurchased at an average price of €11.27 and a total of 840,983 preference shares at an average price of €7.98. Following the stock split carried out in 2016, the share issuances as part of the Executive Board remuneration (see below), and the placement of preference shares in the fiscal year 2024 (see below), treasury shares accounted for €5.8 million (7.8%) of the share capital as of December 31, 2025 as on the prior year reporting date:

Outstanding shares	Ordinary shares	Preference shares
Share capital of Sartorius AG	37,440,000	37,440,000
Treasury shares at Jan. 1, 2024	3,213,991	3,250,147
Issue of treasury shares (Executive Board remuneration)	-4,919	-3,918
Placement of preference shares	0	-613,497
Treasury shares at Dec. 31, 2024	3,209,072	2,632,732
Outstanding shares at Dec. 31, 2024	34,230,928	34,807,268
Outstanding shares	Ordinary shares	Preference shares
Share capital of Sartorius AG	37,440,000	37,440,000
Treasury shares at Jan. 1, 2025	3,209,072	2,632,732
Issue of treasury shares (Executive Board remuneration)	-7,741	-6,353
Treasury shares at Dec. 31, 2025	3,201,331	2,626,379
Outstanding shares at Dec. 31, 2025	34,238,669	34,813,621

The weighted average number of ordinary shares outstanding in fiscal year 2025 increased from 34,230,554 in the prior year to 34,234,799 (preference shares 2025: 34,810,445; 2024: 34,744,777).

Issue of shares as part of the remuneration of the Executive Board

In December 2023, Dr. Alexandra Gatzemeyer and Dr. René Fáber were granted additional remuneration in shares with grant date fair values of €0.7 million and €0.9 million, respectively, that were transferred on January 1, 2024. Dr. Gatzemeyer was granted 1,496 ordinary shares and 1,186 preference shares. For half of these ordinary and preference shares, the vesting period ran until December 31, 2024. The vesting period for the remaining shares expired on April 30, 2025. Dr. Fáber was granted 1,923 ordinary shares and 1,525 preference shares. For half of these ordinary and preference shares, the vesting period ran until June 30, 2024. The vesting period for the remaining shares expired on December 31, 2025. In April 2024, 1,500 ordinary shares and 1,207 preference shares were issued to Dr. Florian Funck in accordance with his remuneration agreement concluded in the year 2023. For half of these ordinary and preference shares, the vesting period ran until August 31, 2025. The vesting period for the remaining shares will expire on March 31, 2027. The fair value of the share-based payment at the grant date amounts to €0.9 million. In July 2025, 7,741 ordinary shares and 6,353 preference shares were issued to the CEO Dr. Michael Grosse in accordance with the 2024 remuneration agreement. The vesting period expires on December 31, 2026 for half of these ordinary shares and half of these preference shares. The remaining shares will vest on June 30, 2028. The fair value of the share-based payment at the grant date amounted to €2.7 million. As part of the contract extension in the 2025 fiscal year, Dr. Alexandra Gatzemeyer was granted 4,268 ordinary shares and 5,203 preference shares, which will be transferred on May 1, 2026. The vesting period for half of these ordinary and half of these preference shares, runs until May 1, 2028. The remaining shares will vest on May 1, 2030. The fair value of the share-based payment at the grant date amounted to €2.0 million.

Placement of preference shares of Sartorius AG in 2024

On February 7, 2024, Sartorius AG completed the placement of 613,497 preference shares held by the company, excluding the subscription rights of existing shareholders. The preference shares were placed at a price of €326.00 per share. Gross proceeds amounted to €200.0 million. Taking into account transaction costs (€2.3 million) and the related tax impact of these costs, which was also recognized in equity (€0.7 million), this led to an increase in equity of €198.4 million (see statement of changes in equity). The placement preference shares were offered and sold exclusively to institutional investors in a private placement through an accelerated bookbuilding process and are fully entitled to dividends from January 1, 2023.

22. Reserves

Capital Reserves

Capital reserves include the amounts generated above the nominal amount when Sartorius AG issued shares in prior years. As part of the stock split in 2016, an amount of €51.3 million was reclassified from capital reserves to issued capital.

In fiscal year 2025, capital reserves rose by €1.8 million (prior year: €1.8 million) due to the employee benefits expense to be offset in connection with the share-based remuneration agreements with members of the Executive Board.

In fiscal year 2024, the capital reserves increased by €197.8 million due to the placement of preference shares of Sartorius AG (see Note 21).

Cash Flow Hedging Reserves

Amounts recognized in other comprehensive income as part of an effective hedging relationship are transferred to the cash flow hedging reserves. In particular, these are fluctuations in the fair value of currency and interest hedges as well as their respective tax effects. The development of the hedging reserves is presented below:

In millions of €	Spot component of foreign exchange forward contracts	Interest rate swaps	Non-controlling interests	Cash flow hedging reserves
Balance at Jan. 1, 2024	11.9	4.2	-2.0	18.1
Effective portion of the fair value changes of hedging instruments	-17.9	0.0	-4.1	-13.8
Amounts reclassified from other comprehensive income to profit or loss	-4.0	-1.1	-0.8	-4.2
Tax effects	6.5	0.3	1.5	5.4
Balance at Dec. 31, 2024	-3.4	3.4	-5.5	5.5

In millions of €	Spot component of foreign exchange forward contracts	Interest rate swaps	Non-controlling interests	Cash flow hedging reserves
Balance at Jan. 1, 2025	-3.4	3.4	-5.5	5.5
Effective portion of the fair value changes of hedging instruments	49.6	1.6	12.6	38.6
Amounts reclassified from other comprehensive income to profit or loss	-11.1	-1.1	-3.4	-8.9
Tax effects	-11.5	-0.1	-2.8	-8.9
Balance at Dec. 31, 2025	23.5	3.7	1.0	26.3

Pension Reserves

Actuarial gains and losses from defined benefit plan commitments, including their respective tax effects, are included in pension reserves. For further details, see Note 24.

Capital increase of Sartorius Stedim Biotech S.A. in 2024

At the same time as the placement of preference shares by Sartorius AG (see Note 21), Sartorius' French listed subgroup Sartorius Stedim Biotech S.A. also carried out a capital increase on February 7, 2024, in which 5,150,215 new shares with a volume of €1.2 billion were placed by means of an accelerated bookbuild. Sartorius AG participated in this capital increase by acquiring 1,716,739 new SSB shares with a total volume of €400.0 million at a placement price of €233.00. Taking into account transaction costs (€8.6 million) and the related tax impact of these costs, which was also recognized in equity (€2.1 million), this led to an overall increase in equity capital of €793.6 million. Considering Sartorius AG's participation in the capital increase, the equity attributable to the shareholders of the parent company increased by €453.6 million. In addition, equity attributable to the shareholders of the parent company decreased by €56.2 million due to the change in the shareholding ratio in Sartorius Stedim Biotech S.A. In the statement of cash flows, the net cash inflow from this capital increase is presented in the line "Changes in non-controlling interests" within cash flow from financing activities.

23. Non-Controlling Interests

The Sartorius Stedim Biotech sub-group headquartered in Aubagne, France, accounts for the majority of non-controlling interests in the Sartorius Group. Following the capital increase in the prior year described in Note 22, the latter holds approximately 71.5% of the capital and 83% of the voting rights in this sub-group (December 31, 2024: approx. 71.5% | 83%). The following subsidiaries account for further non-controlling interest amounts:

- Sartorius Automated Lab Solutions GmbH, Jena, Germany (share capital of the Group: 62.5%)
- Sartorius CellGenix GmbH, Freiburg i. B., Germany (76%)
- Sartorius Korea Biotech, Seoul, South Korea (79%)
- Sartorius Thailand, Bangkok, Thailand (33%)

In fiscal year 2025, there were no changes in the shareholding ratios of the entities mentioned above.

Sartorius Thailand is consolidated due to contractual arrangements over the exercise of voting rights that ensure control.

In millions of €	2025	2024
Cumulative non-controlling interests at Dec. 31		
Sartorius Stedim Biotech	1,117.7	1,088.0
Other	42.8	44.9
	1,160.5	1,133.0
Profit or loss allocated to non-controlling interests		
Sartorius Stedim Biotech	75.8	50.0
Other	-0.3	3.4
	75.5	53.4
Dividends paid to non-controlling interests		
Sartorius Stedim Biotech	19.1	19.1
Other	0.9	0.9
	20.0	20.0

The following condensed financial information refers to the Sartorius Stedim Biotech Group:

Condensed Statement of Financial Position

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Non-current assets	6,542.8	6,515.4
Current assets	1,441.2	1,741.0
	7,984.0	8,256.4
Equity	4,126.2	4,023.8
Non-current liabilities	2,445.8	3,293.8
Current liabilities	1,412.1	938.8
	7,984.0	8,256.4

Condensed Statement of Profit or Loss and Other Comprehensive Income

In millions of €	2025	2024
Sales revenue	2,967.5	2,780.0
Profit before tax	373.2	219.2
Income taxes	-107.3	-40.7
Net profit for the period	266.0	178.5
Other comprehensive income after tax	-104.1	48.9
Total comprehensive income	161.8	227.4

Condensed Statement of Cash Flows

In millions of €	2025	2024
Cash flow from operating activities	692.2	815.1
Cash flow used in investing activities	-397.7	-340.0
Cash flow from financing activities	-542.8	84.9
Change in cash and cash equivalents	-248.3	560.0
Cash and cash equivalents at the beginning of the period	678.9	116.6
Net effect of currency translation on cash and cash equivalents	-4.5	2.3
Cash and cash equivalents at the end of the period	426.1	678.9

24. Pension and Employee Benefits Provisions

Defined Contribution Plans

Most companies in the Group have defined contribution plans, frequently in the form of government-backed retirement insurances. In fiscal year 2025, an amount of €61.9 million was recognized for defined contribution plans (prior year: €64.7 million).

Defined Benefit Plans

Pension provisions and similar obligations are recognized in accordance with IAS 19, Employee Benefits, applying the projected unit credit method. Under this method, obligations for pensions and other post-employment benefits are determined in accordance with actuarial valuations. In addition to known pensions and entitlements, these valuations rely on certain assumptions including discount rates, future salary and pension increases, and mortality rates.

The assumed discount factors used to determine the benefits to be paid reflect the returns provided by prime corporate (industrial) bonds with fixed coupons, matching maturities, and denominated in the relevant currencies on the reporting date. If such corporate bonds are not available with matching long-term maturities or are insufficiently available, their matching interest rates are determined by extrapolation.

Due to changing market and economic conditions, the underlying key assumptions may differ from actual developments and may lead to significant changes in pension and other post-employment benefit obligations. All resulting differences are shown directly in other comprehensive income of the respective period according to IAS 19 and therefore do not affect profit or loss. The actuarial losses, which were transferred to the pension reserves, essentially resulted from a change in the discount rate and totaled €-20.5 million (prior year: €-23.8 million).

An amount of €39.5 million (prior year: €43.6 million) relates in particular to the net amount of pension provisions for retirement pension plans in Germany. These provisions are based on direct commitments to employees under defined benefit pension plans. Under these commitments, the employees earn benefits for each year of service rendered to the company. The pension benefits are generally not funded by assets. A substantial portion of these provisions for defined benefit plans relates to Sartorius AG. In this case, the obligations measured pertain, firstly, to the General Pension Plan ("Allgemeine Versorgungsordnung") for employees whose employment commenced prior to January 1, 1983. Secondly, individual commitments have been made to current and former Executive Board members and executives.

Measurement of the post-employment benefit obligations of the German Group companies is based on the following actuarial assumptions:

	2025	2024
Discount rate	3.80%	3.17%
Future salary increases	3.00%	3.00%
Future pension increases	2.10%	2.10%

Concerning the assumptions on mortality and invalidity, the actuarial tables (RT) 2018 G compiled by Klaus Heubeck were used.

The following parameters were used for the French companies:

	2025	2024
Discount rate	3.80%	3.30%
Future salary increases	2.60%	2.25%

The amounts reported in the statement of profit or loss and in the statement of comprehensive income consist of the following:

In millions of €	2025	2024
Service cost	2.4	1.9
Net interest cost	1.7	1.7
Components of defined benefit costs recognized in profit or loss	4.1	3.7
Return on plan assets (excl. interest)	0.1	0.1
Actuarial gains losses	-3.3	2.6
Components of defined benefit costs recognized in other comprehensive income	-3.3	2.7
Total defined benefit costs	0.8	6.4

In the statement of profit or loss, the current service cost is disclosed according to the assignment of employees to the respective functions.

The net amount or present value of the Group's obligation in respect of defined benefit plans developed as follows:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Present value of obligations	81.5	83.5
Fair value of the plan assets	24.5	23.9
Net liability	57.0	59.7

Defined Benefit Obligation

In millions of €	2025	2024
Present value of obligations at Jan. 1	83.5	80.5
Current service cost	3.0	2.8
Past service cost	-0.7	-0.8
Interest cost	2.3	2.5
Actuarial gains losses	-3.5	2.5
Currency translation differences	-0.5	-0.8
Retirement benefits paid in the reporting year	-4.0	-5.1
Employer contributions	0.3	0.0
Employee contributions	0.7	1.0
Other changes	0.3	1.0
Present value of obligations at Dec. 31	81.5	83.5

The actuarial gains and losses of the defined benefit obligation are allocated as follows:

In millions of €	2025	2024
Experience adjustments	0.6	0.2
Changes in demographic assumptions	0.0	0.1
Changes in financial assumptions	-4.1	2.2
Total	-3.5	2.5

Plan Assets

In millions of €	2025	2024
Plan assets at Jan. 1	23.9	24.0
Interest income	0.6	0.7
Return on plan assets (excl. interest)	-0.1	-0.1
Actuarial gains losses	-0.2	-0.2
Payments	-2.2	-2.7
Employee contributions	0.7	0.7
Currency translation differences	-0.6	-0.8
Employer contributions	2.5	2.3
Other changes	-0.1	-0.1
Plan assets at Dec. 31	24.5	23.9

Composition of Plan Assets

Plan assets essentially consist of insurance contracts with insurance companies in Germany and Switzerland. An amount of €7.3 million (prior year: €7.5 million) is held by local banks as securities for subsidiaries in South Korea.

Risks

The defined benefit plans do not entail any significant plan-specific risks or entity-specific risks. Due to the rather low coverage of the defined benefit obligation by plan assets, liquidity risks arise in principle, which are, however, immaterial for the Group due to their low monetary amount.

Sensitivity Analysis

A change in the actuarial assumptions would have the following impacts (in millions of €) on the present value of the defined benefit obligations for the year ended December 31, 2025 (a plus sign before the number indicates an increase in the obligation):

Demographic assumptions

	-1 year	+1 year
Change in life expectancy		
Effect	-2.9	2.9

Financial assumptions

	-100 bps	+100 bps
Change in discount rate		
Effect	8.4	-6.8
Change in future salary increase	-50 bps	+50 bps
Effect	-2.6	2.7
Change in future pension increase	-25 bps	+25 bps
Effect	-2.4	2.5

Present value of the defined benefit obligations for the year ended December 31, 2024:

Demographic assumptions

	-1 year	+1 year
Change in life expectancy		
Effect	-3.1	3.1

Financial assumptions

	-100 bps	+100 bps
Change in discount rate		
Effect	9.1	-7.4
Change in future salary increase	-50 bps	+50 bps
Effect	-2.5	2.7
Change in future pension increase	-25 bps	+25 bps
Effect	-2.5	2.6

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation, since it is unlikely that deviations from the assumptions occur in isolation and independently from each other. Furthermore, the present value of the defined benefit obligation was calculated using the same method that was applied in calculating the defined benefit obligation liability recognized in the statement of financial position.

Maturity Analysis

The undiscounted cash flows from defined benefit obligations can be allocated to maturities as follows:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
< 1 year	4.2	5.0
1-5 years	30.5	25.7
6-10 years	33.9	29.3
> 10 years	135.5	141.1

The weighted average duration of the defined benefit obligations is 12.8 years (prior year: 13.5 years).

For fiscal year 2026, payments of €5.1million for defined benefit plan commitments are expected (prior year: €5.9million). These cover contributions to plan assets and payments of retirement benefits.

25. Other Provisions

Provisions are recognized if a legal or constructive obligation or liability to third parties exists and if an outflow of resources is probable and the expected obligation can be reliably estimated. The amount recognized for a provision represents the best estimate of the obligation at the reporting date.

To determine the amount of the obligations, certain estimates and assumptions need to be applied, including an evaluation of the probability that such an obligation could occur and the amount of costs incurred. Typically, significant uncertainties are involved in the determination of provisions related to onerous contracts, warranty costs, closure of business locations, asset retirement obligations, and legal proceedings.

Non-Current Provisions

In millions of €	Payments to employees on early retirement plan	Other	Total
Balance at Jan. 1, 2024	7.6	14.0	21.6
Currency translation	0.0	0.1	0.1
Consumption	-3.6	-1.3	-4.9
Reclassifications	0.0	-0.8	-0.8
Reversals Utilization	0.0	-1.3	-1.3
Additions	5.7	2.3	8.0
Balance at Dec. 31, 2024	9.7	13.1	22.8

In millions of €	Payments to employees on early retirement plan	Other	Total
Balance at Jan. 1, 2025	9.7	13.1	22.8
Currency translation	0.0	-0.5	-0.5
Consumption	-4.3	-0.3	-4.6
Reclassifications	0.0	-0.1	-0.1
Reversals Utilization	0.0	0.0	0.0
Additions	4.6	3.6	8.2
Balance at Dec. 31, 2025	10.0	15.7	25.7

Other non-current provisions comprise mainly provisions for partial retirement agreements, a type of early retirement plan, and employee bonuses for their company anniversaries. These obligations arise mainly at German Group companies. In addition, long-term obligations in connection with the Long-Term Incentive Program ("LTI Program," see Note 43) are also reported under this item.

The early retirement plans are partial retirement plans that permit employees to work part-time for 2 to 5 years directly before they are due to retire at the legal retirement age and that are financially supported by the company. According to IAS 19, these obligations constitute expenses related to severance payments that must be spread over the active employee's respective remaining period of service. Actuarial gains and losses, as well as past service costs, are to be recognized in profit or loss.

Bonuses for service anniversaries are generally granted to employees who have completed 20, 25, 30, and 40 years of service and cover additional special vacation as well as relatively small amounts of money.

Non-current provisions are reported at their present value on the reporting date. The discount rate is 2.5% (prior year: 2.6%) for employees on the early retirement plan and 3.7% (prior year: 3.1%) for provisions recognized for service anniversaries. In fiscal years 2024 and 2025, the effect of compounding non-current provisions, including the effects of changes in the interest rate, were immaterial.

Current Provisions

In millions of €	Warranties	Other	Total
Balance at Jan. 1, 2024	40.7	6.2	46.9
Currency translation	0.8	0.0	0.8
Consumption	-7.2	-0.5	-7.7
Reclassifications	0.0	0.1	0.1
Reversals	-10.9	-2.0	-13.0
Additions	12.1	3.5	15.6
Balance at Dec. 31, 2024	35.5	7.3	42.8

In millions of €	Warranties	Other	Total
Balance at Jan. 1, 2025	35.5	7.3	42.8
Currency translation	-1.5	-0.3	-1.7
Consumption	-2.4	-0.4	-2.8
Reclassifications	0.0	-0.1	-0.1
Reversals	-12.9	-0.5	-13.4
Additions	2.3	4.8	7.1
Balance at Dec. 31, 2025	21.1	10.9	32.0

Provisions for warranties cover mainly expected replacement deliveries and repairs. Such provisions are recognized to cover individual risks, provided that their occurrence is more likely than not, as well as to cover general warranty risks based on past experience.

Other provisions include those for pending losses on onerous contracts and for uncertain obligations concerning employee benefits, as well as provisions for interest in connection with tax risks.

26. Other Liabilities

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Tax and social security	53.7	51.6
Other	7.9	9.5
Other liabilities	61.6	61.1

27. Employee Benefits

The liabilities for employee benefits reflect the following accruals for personnel expenses:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Variable benefits	80.1	61.3
Vacation and overtime	34.7	33.6
Other	27.4	27.1
Employee benefits	142.1	122.1

Financial Instruments | Financial Risks

Financial instruments are contracts that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Such financial instruments are recognized on the trade date. The following Notes provide a comprehensive overview of the relevance of financial instruments to Sartorius and additional information on the items of the statement of financial position that include financial instruments.

Financial assets are primarily comprised of cash and cash equivalents, trade receivables, as well as derivatives with a positive fair value.

Financial liabilities of the Group mainly comprise bonds and loans from banks, trade payables, lease liabilities, and derivative financial instruments with a negative fair value. Furthermore, financial liabilities result from contingent consideration according to IFRS 3 and from written put options over non-controlling interests. Except for derivative financial instruments and contingent consideration, financial liabilities are measured at amortized cost using the effective interest method.

28. Financial Instruments: Material Accounting Policies

Financial instruments are accounted for according to IFRS 9, Financial Instruments. Under IFRS 9, the classification and measurement approach for financial assets reflects both the entity's business model (held-to-collect, held-to-collect-and-sell, other) within the scope of which assets are held and the contractual cash flow characteristics ("SPPI" criterion: solely payments of principal and interest). There were no reclassifications of financial instruments during the reporting period.

With regard to the impairment of financial assets, IFRS 9 sets out an expected-loss model. Financial assets are generally regarded as credit-impaired when there are objective indications that cast doubt on the probability of fully collecting the cash flows of the respective financial assets. At the Sartorius Group, the simplified impairment approach applied to trade receivables is of particular importance.

Aside from trade receivables, cash and cash equivalents are the most material financial assets on the Group's statement of financial position as of the reporting date, December 31, 2025. No impairment is recognized for these financial assets due to materiality considerations. As on the last reporting date, for the remaining financial assets that are measured at amortized cost, no impairment is recognized as of December 31, 2025, for the 12-month expected credit losses, given the Group's immaterial historical losses.

Derivatives such as forward contracts on foreign currencies are measured at fair value. In this context, the derivatives are recognized at fair value calculated applying recognized mathematical methods. The fair values are based on the market data available at the time the value of these derivatives is calculated. Instruments that are not designated as hedging instruments and to which no hedge accounting is applied are classified as held for trading. Changes in the fair values of derivative financial instruments are either recognized in profit or loss of the period or, in the case of hedging relationships, in other comprehensive income.

The Group applies the hedge accounting rules of IFRS 9. The Group uses forward transactions to hedge cash flow risks that result from changes in foreign exchange rates in relation to sales of products and the production activities, and designates only the spot element of the hedging instrument.

Financial Assets

29. Cash and Cash Equivalents

The Group considers all highly liquid investments with up to three months' maturity from the date of acquisition to be cash or cash equivalents. These mainly comprise deposits in banks, investments in money market funds, and investments in short-term deposits on the money market. Cash and cash equivalents are measured at cost. As of the reporting date on December 31, 2025, cash and cash equivalents stood at around €541.4 million (prior year: €813.4 million). See Notes 4 and 40 for cash that is subject to restrictions.

30. Current Trade and Other Receivables

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Trade receivables from third parties	224.7	298.7
Contract assets (IFRS 15)	13.7	18.1
Receivables from non-consolidated affiliates	0.0	1.1
Trade receivables	238.5	317.9

The carrying amounts of trade receivables approximate the receivables' fair value due to their short maturities. Contract assets result mainly from customer-specific construction contracts that meet the criteria for recognition of revenue over time in accordance with IFRS 15 (see Note 9). As of December 31, 2025, the rights in relation to trade receivables in the amount of approximately €363.9 million (prior year: €323.1 million) were sold as part of a receivables sale. The maturities of the receivables sold are shorter than 12 months. While the corresponding credit risks as well as any exchange rate risks have been fully transferred to the purchaser of the receivables, the Group retains part of the late payment risk. As of December 31, 2025, the maximum amount for the retained portion of the late payment risk that is shown in trade receivables was approximately €3.1 million (prior year: €3.4 million). This maximum late payment risk is calculated based on the volume of receivables sold and the possible financing costs to be borne by the Group for the time between the contractual maturity date and late payment.

The associated liabilities presented in other current financial liabilities totaled €4.2million (prior year: €4.6million) (of which fair value of associated liabilities: €1.0million, prior year: €1.1million). The sale of receivables resulted in a net decrease of receivables of €360.8million (prior year: €319.7million).

Impairment losses on trade and other receivables are recognized using separate allowance accounts. For information on how these allowances were determined, see Note 41.

31. Other Financial Assets

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Derivative financial instruments	16.2	1.0
Loan receivables from affiliates	2.9	10.8
Miscellaneous other financial assets	10.4	15.3
Other financial assets	29.4	27.1

The carrying amount of derivatives represents the positive market values of currency hedges. The remaining other financial assets are measured at amortized cost, less any impairment losses, by application of the effective interest method.

Financial Liabilities

32. Loans and Borrowings and Lease Liabilities

In millions of €	Balance at Dec. 31, 2025	of which non- current	Balance at Dec. 31, 2024	of which non- current
Loans and borrowings	4,075.3	3,184.3	4,378.6	4,022.1
Lease liabilities	207.2	171.8	181.2	144.6
	4,282.5	3,356.2	4,559.8	4,166.7

A major pillar of the Sartorius Group's financing continues to be the long-term, unsecured bonds with fixed coupons and with a total volume of €3billion issued in September 2023. The original maturities are 3 years (volume: €650million; nominal interest rate: 4.250%), 6 years (€650million; 4.375%), 9 years (€850million; 4.500%), and 12 years (€850million; 4.875%) from the date of issuance.

Further elements of the company's financing are various note loans ("Schuldscheindarlehen") placed in 2016, 2017, 2020, and 2022, respectively, with a total volume on the reporting date of approximately €600million (prior year: €870million) and original maturities of up to 13 years. Furthermore, the company has several current and non-current loans totaling around €445million (prior year: €485million).

In addition, a syndicated credit line of €800million renewed in fiscal year 2025 with a maturity until 2030 is available to the Group. On the reporting date, this credit line is not utilized (prior year: €0million).

These predominantly long-term financing instruments are supplemented by various short-term credit lines that are available until further notice totaling around €360million (prior year: €470million).

33. Other Non-Current Liabilities

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Liabilities for the acquisition of non-controlling interests	0.0	93.6
Contingent considerations	0.0	0.2
Other liabilities	11.4	12.5
Total	11.4	106.2

For information on the liabilities resulting from the contingent consideration agreements as well as for the liabilities in connection with the potential acquisition of the remaining non-controlling interests in Sartorius CellGenix GmbH and ALS Automated Lab Solutions GmbH due to the put options of the holders, which were reported as non-current in the prior year, see Note 36.

34. Trade Payables

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Trade payables to third parties	339.8	342.0
Trade payables to related entities	3.3	2.1
Trade payables	343.1	344.1

35. Other Current Financial Liabilities

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Liabilities for the acquisition of non-controlling interests	85.3	0.0
Derivative financial instruments	0.8	16.8
Refund liabilities (IFRS 15)	46.6	23.3
Other	34.0	43.3
Other financial liabilities	166.7	83.4

For liabilities in connection with the potential acquisition of the remaining non-controlling interests in Sartorius CellGenix GmbH and Sartorius Automated Lab Solutions GmbH due to the put options of the holders, see Note 36.

The refund liabilities result mainly from volume-based rebate agreements with customers.

36. Carrying Amounts and Fair Values

The following table shows the carrying amounts and fair values of the Group's financial instruments according to IFRS 9 as of December 31, 2025, and as of December 31, 2024:

In millions of €	Category acc. to IFRS 9	Carrying amount Dec. 31, 2025	Fair value Dec. 31, 2025	Carrying amount Dec. 31, 2024	Fair value Dec. 31, 2024
Investments in non-consolidated subsidiaries and at equity investments	n/a	12.3	12.3	18.6	18.6
Financial investments	Equity instruments at fair value through profit or loss	12.3	12.3	9.3	9.3
Financial investments	Equity instruments at fair value through other comprehensive income	7.5	7.5	19.9	19.9
Financial investments	Debt instruments at fair value through profit or loss	28.7	28.7	26.7	26.7
Financial assets	Measured at amortized cost	7.2	7.2	7.6	7.6
Financial assets (non-current)		67.9	67.9	82.1	82.1
Contract assets (IFRS 15)	n/a	13.7	13.7	18.1	18.1
Trade receivables	Debt instruments at fair value through other comprehensive income	16.4	16.4	63.5	63.5
Trade receivables	Measured at amortized cost	208.4	208.4	236.3	236.3
Trade receivables		238.5	238.5	317.9	317.9
Receivables and other assets	Measured at amortized cost	13.3	13.3	23.5	23.5
Financial investments (current)	Debt instruments at fair value through profit or loss	0.0	0.0	2.6	2.6
Derivative financial instruments in hedge relationships ¹	n/a	16.2	16.2	1.0	1.0
Other financial assets (current)		29.4	29.4	27.1	27.1
Cash and cash equivalents	Measured at amortized cost	541.4	541.4	813.4	813.4
Loans and borrowings	Financial liabilities at cost	4,075.3	4,197.0	4,378.6	4,514.5
Trade payables	Financial liabilities at cost	343.1	343.1	344.1	344.1
Derivative financial instruments in hedge relationships ¹	n/a	0.8	0.8	17.0	17.0
Other financial liabilities	Financial liabilities at fair value through profit or loss	0.0	0.0	0.2	0.2
Other financial liabilities	Financial liabilities at cost	177.4	176.6	172.5	168.9
Other financial liabilities		178.1	177.3	189.6	186.0

¹ The amounts include the non-designated portion of the derivatives with a total amount of €-4.1million (prior year: €-3.8million).

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 that can be derived 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.

The contingent considerations related to the acquisitions of BIA Separations and Xell have previously been measured at fair value. In both cases, no further purchase price payments will be made after the expiry of the relevant periods due to the amounts of the revenue generated. The liabilities for the contingent considerations were therefore derecognized as of December 31, 2025. The change in the value of the contingent consideration in connection with the acquisition of BIA Separations since December 31, 2024, in the amount of €0.2 million was recognized in the financial result.

The remaining financial instruments recognized at fair value on the reporting date are mainly trade receivables of the entities participating in the factoring program that are therefore part of a portfolio that is "held-to-collect-and-sell," as well as derivatives in the form of forward contracts and interest rate swaps. These trade receivables are valued in the same way as trade receivables measured at amortized cost due to their short contractual maturities and immaterial credit risks. The derivatives were measured on the basis of their quoted exchange rates and market yield curves (Level 2).

The investment in Sweden's BICO Group AB (shareholding of about 10%) acquired in December 2022 is measured at fair value according to IFRS 9. Due to the stock exchange listing on Nasdaq Stockholm, the fair value is measured regularly on the basis of the current share price on the reporting date (Level 1). The value changes of this investment are recognized in other comprehensive income in accordance with the policy choice provided by IFRS 9 due to the volatility resulting from the stock exchange listing. As a result of an updated assessment of the strategic relevance of the shareholding after the MATTEK acquisition, the Group sold shares with a value of €6.7 million in regular trading in fiscal year 2025 and reduced its stake in BICO Group AB to approximately 5.4%. The cumulative changes in value recognised in other comprehensive income attributable to the divested portion amount to €16.9 million. On the reporting date, the fair value of the remaining investment amounted to €7.5 million (prior year: €19.9 million). In fiscal year 2025, the Group did not receive any dividends from BICO. The value change recognized in other comprehensive income in fiscal year 2025 amounts to about €-5.7 million (prior year: €-16.7 million).

The remaining financial investments measured at fair value are measured on the basis of the most recent reliable indicators available as of the reporting date, e.g., on the basis of the most recent financing round, the latest investor's updates, or at historical cost of acquisition (Level 3).

For the bonds issued in 2023, the respective market prices on the reporting date are used as an indicator of fair value (Level 1). As of December 31, 2025, the carrying amounts of these financial liabilities amounted to €3,023.2 million (prior year: €3,019.6 million) and the fair value was €3,169.2 million (prior year: €3,196.1 million). The fair values disclosed for the remaining financial liabilities recognized at amortized cost, especially liabilities to banks and those related to note loans ("Schuldscheindarlehen"), were measured on the basis of the yield curve, taking the current indicative credit spreads into account (Level 2).

The liabilities for the acquisitions of the non-controlling interests in the subsidiaries Sartorius Automated Lab Solutions GmbH and Sartorius CellGenix GmbH are reported under "Other financial liabilities" and are measured using the effective interest rate method, with any changes recognized directly in equity. Both liabilities reflect put options of the non-controlling shareholders and are expected to be due in 2026. The respective amounts of the purchase prices for the shares to be acquired depend on the sales revenues in 2025 (Sartorius Automated Lab Solutions GmbH) and in the years 2023-2025 (Sartorius CellGenix GmbH), respectively (Level 3). At the reporting date, the liability for the remaining 24% of the shares in Sartorius CellGenix GmbH was measured at €71.3 million (value as of December 31, 2024: €79.5 million). The liability for the acquisition of around 37.5% of the shares in Sartorius Automated Lab Solutions GmbH amounts to €14.0 million on the reporting date (value as of December 31, 2024: €14.1 million).

The fair values of the remaining financial assets and liabilities approximate the carrying amounts because of their predominantly short maturities. The maximum credit 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 the change has occurred. In the current reporting period, there were no transfers between the levels.

37. Net Result for Financial Instruments

The net gains and losses of the various categories of financial instruments are presented in the following table:

Category acc. to IFRS 9 in millions of €	2025	2024
Financial assets at amortized cost	-3.7	6.5
Financial assets and liabilities at fair value through profit or loss	-5.4	-0.2
Debt instruments at fair value through other comprehensive income	-2.1	-2.0
Equity instruments at fair value through other comprehensive income	-5.7	-16.7
Financial liabilities at cost	-14.2	-10.6

The net result of financial assets measured at amortized cost primarily consists of currency translation effects as well as changes in allowances.

The net result of financial assets and liabilities measured at fair value through profit or loss consists primarily of changes in the fair value of financial instruments measured at fair value including derivative financial instruments not designated as hedging instruments as well as of interest income and expenses for these instruments, and of changes in the value of contingent considerations in connection with business combinations (see Note 36).

The valuation gains and losses for the investment in BICO Group AB recognized in other comprehensive income is separately presented under equity instruments at fair value through other comprehensive income (see Note 36). The net result of the remaining financial instruments measured at fair value through other comprehensive income consists of income and expenses in connection with trade receivables that are not solely held to collect contractual cash flows, but may also be sold under the factoring program.

The net result of liabilities measured at amortized cost mainly consists of the effects of foreign currency translation.

The total interest income and expenses for financial assets and liabilities that are not recognized at fair value through profit and loss are as follows:

In millions of €	2025	2024
Interest income	16.1	23.7
Interest expenses	-153.8	-163.4

Capital and Financial Risk Management

Capital Management

The management of capital within the Sartorius Group is aimed at ensuring financial stability and flexibility to maintain the business operations of all Group companies and the scope for strategic options in the long term. The objectives of financial management are to ensure liquidity at all times, reduce financial risks, and optimize cost of capital. Key metrics in this context include net debt, the leverage ratio as the ratio of underlying EBITDA to net debt, and the equity ratio. Net debt in this context includes cash and cash equivalents (see Note 29) and the financial liabilities presented in Note 32.

The key metrics for capital management are as follows:

	2025	2024
Equity ratio at December 31	39.8%	38.6%
Net debt at December 31 in millions of €	3,741.1	3,746.4
Ratio of net debt to underlying EBITDA	3.56	3.96

Goals of Financial Risk Management

The Treasury Management unit of the Group coordinates access to national and international financial markets. In addition, the Treasury Management unit monitors and controls financial risks, which essentially entail currency, interest rate, liquidity, and credit risks.

The Group strives to minimize the impact of currency and interest rate risks using appropriate primary and derivative financial instruments. Hedging transactions and their control are carried out by different staff members. Derivative financial instruments are traded for hedging purposes only.

38. Management of Exchange Rate Risks and Hedge Accounting

Management of Exchange Rate Risks

The Group is exposed to currency risks, since approximately 60% of its sales revenue is generated in foreign currencies and, of this amount, approximately three-quarters is generated in U.S. dollars. At the same time, Sartorius' global manufacturing network enables the company to offset the lion's share of sales revenues received in foreign currency within the Group against costs likewise incurred in foreign currency. The remaining net currency exposures are hedged according to a cash flow at risk (CfaR) model within the limits of a pre-defined risk budget with derivative financial instruments. The resulting hedge ratios reach up to 80% for the relevant currencies, respectively. The Group generally follows a rolling hedging strategy of up to 12 months in advance. These hedging measures are reviewed at regular intervals in the light of current market risk parameters and adapted where necessary.

On the basis of the material forward contracts concluded as of the reporting date, the Group secures the right, and simultaneously creates the obligation, to buy or sell an established foreign currency amount on the exercise date at a specific exchange rate against the euro, independently of the actual exchange rate on that date. The profit or loss resulting from the difference between the current and the previously agreed exchange rate is generally recognized as income or expense in the statement of profit or loss.

As of the reporting date, the following forward transactions were used to hedge exchange rate risks:

December 31, 2024	Maturity: 1-12 months	Maturity after one year	Nominal amount	Average exercise price
Forward contracts EUR / USD	310.8	6.6	317.5	1.10
Forward contracts EUR / SGD	55.7	0.0	55.7	1.45
Forward contracts EUR / JPY	45.3	0.0	45.3	159.5
Forward contracts EUR / CAD	14.7	0.0	14.7	1.49
Forward contracts EUR / SEK	12.5	0.0	12.5	11.45
Forward contracts EUR / GBP	3.0	0.0	3.0	0.83
Forward contracts EUR / CHF	1.0	0.0	1.0	0.92

December 31, 2025	Maturity: 1-12 months	Maturity after one year	Nominal amount	Average exercise price
Forward contracts EUR / USD	342.1	0.0	342.1	1.16
Forward contracts EUR / SGD	54.8	0.0	54.8	1.48
Forward contracts EUR / JPY	42.0	0.0	42.0	165.16
Forward contracts EUR / CAD	10.6	0.0	10.6	1.58
Forward contracts EUR / SEK	9.5	0.0	9.5	11.11
Forward contracts EUR / CHF	21.3	0.0	21.3	0.92

The basis for the analysis of foreign currency risks applying CfaR are the expected cash inflows and outflows in foreign currencies (referred to as net exposures). The total foreign currency risk to which all absolute values of the net exposures are aggregated is as follows at the reporting date for the following fiscal year:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Foreign currency exposure	1,053.0	1,103.1
of which short positions	72.9	68.7

The risk position of the Group is reflected by the CfaR that remains after considering all hedging activities of the Group. On a portfolio level, the CfaR approach takes into account the impact of possible currency fluctuations on the cash flows in foreign currencies (against the euro) on the basis of probability distributions. In this context, the covariances of the foreign currencies weighted with the net exposures serve as input factors for the estimation of portfolio volatility, which is decisive for determining the CfaR. Negative correlations between the currencies are taken into account in this method as risk is reduced in the risk aggregation.

The possible negative impact on EBITDA is determined for each currency based on actual exchange rates and net exposures with a confidence level of 95% for the next 12 months. The following table presents the possible negative impact of exchange rate changes on the Group, as determined by the CfaR approach for the following fiscal year:

In millions of €	Dec. 31, 2025	Dec. 31, 2024
Cash flow at risk	31.7	30.2

Hedge Accounting

Derivative financial instruments are measured at the time of acquisition at cost and at fair value on subsequent reporting dates. The changes in value of the derivative financial instruments are generally recognized in profit or loss on the reporting date.

If the derivative financial instruments are used to hedge cash flow risks arising from exchange rate risks and a qualifying hedging relationship exists based on the criteria of IFRS 9, the valuation adjustments for the effective portion are recognized in other comprehensive income. Only the change in the spot element of the forward contracts used as cash flow hedges are regularly designated. Amounts accumulated in equity are reclassified to profit or loss in other income and other expenses (see Note 11) in the same periods in which the hedged items affect profit or loss. The changes in the cash flow hedging reserves are shown in Note 22. The non-designated or ineffective part of the hedging instruments is recognized immediately in profit or loss in the financial result.

The critical terms match method is used to test the effectiveness of a hedging relationship; in other words, the economic relationship between the hedging instrument and the underlying hedged item is determined based on the consistency of the significant contractual features of the transactions. To this extent, the Group conducts a qualitative assessment. Hedge ineffectiveness may possibly arise if the timing of future transactions deviates from the original assumptions or the credit risk of the counterparties of the forward contract changes. In relation to the designated hedged items, the hedge ratio is 100%.

The following table shows the impact of the designated effective portions of foreign currency hedges on the Group's net assets, financial position, and results:

In millions of €	Hedging instruments with positive fair value	Hedging instruments with negative fair value	Change in value of hedging instruments	Nominal amount
Forward contracts at December 31, 2024	0.2	-12.4	-12.2	449.6
Forward contracts at December 31, 2025	17.8	0.1	17.9	480.3

The changes in the value of the hedged items essentially correspond to the changes in the value of the hedging transactions. In the statement of financial position, hedging instruments with a positive fair value are disclosed under "Financial assets (non-current)" and "Other financial assets (current)," while instruments with a negative fair value are reported under "Other financial liabilities (non-current)" and "Other financial liabilities (current)."

39. Interest Risk Management

In order to hedge the interest rate risk in the run-up to the bond issue in September 2023 (see Note 32), the Group had entered into interest rate swaps. The derivatives were designated as hedging instruments in accordance with IFRS 9, so that changes in the value of the derivatives were initially recognized in other comprehensive income and are reclassified to profit or loss over the life of the bonds. In the 2025 fiscal year, €1.1million was reclassified from the hedging reserve to the financial result in this context (prior year: €1.1million). In addition, an interest rate swap was again concluded in the 2025 fiscal year for a bond volume of €170million. The derivative has been designated in accordance with IFRS 9 as a hedging instrument for interest rate risk in connection with the planned refinancing of the first tranche of the bonds due in 2026. The change in value recognized in other comprehensive income at December 31, 2025, amounts to €1.6million. Ineffectiveness was not to be recognized. The derivative financial asset is reported under "Other financial assets (current)". For the development of the hedging reserve, see Note 22. Apart from the hedging described

above in connection with the refinancing due in 2026, no interest rate hedging transactions were used in the reporting year, as in the prior year, to hedge against rising interest rates.

The entire Sartorius Group is generally financed through Sartorius AG and Sartorius Finance B.V., which use internal Group loans to ensure the financing of all Group companies. The Sartorius Group may be exposed to interest rate risks if some of the funds are taken out at variable interest rates. As of December 31, 2025, there were no loans with variable interest rates (prior year: €0 million). Accordingly, no interest rate risks exist.

40. Liquidity Risk Management

The following table shows the liquidity analysis for financial liabilities, excluding derivatives, in the form of contractually agreed undiscounted cash flows based on conditions as of the reporting date:

In millions of €	Carrying amount Dec. 31, 2024	Cash flow Dec. 31, 2024	< 1 year	1 to 5 years	> 5 years
Loans and borrowings	4,378.6	5,416.4	471.9	2,572.0	2,372.5
Lease liabilities	181.2	211.8	43.1	100.3	68.3
Trade payables	344.1	344.1	344.1	0.0	0.0
Other liabilities (excluding derivatives)	172.7	173.3	66.6	100.2	6.5
Financial liabilities	5,076.6	6,145.5	925.7	2,772.5	2,447.3

In millions of €	Carrying amount Dec. 31, 2025	Cash flow Dec. 31, 2025	< 1 year	1 to 5 years	> 5 years
Loans and borrowings	4,075.3	4,990.9	1,001.9	1,811.2	2,177.8
Lease liabilities	207.2	275.4	43.6	102.9	129.0
Trade payables	343.1	343.1	343.1	0.0	0.0
Other liabilities (excluding derivatives)	177.4	177.9	166.4	5.9	5.5
Financial liabilities	4,802.9	5,787.3	1,555.0	1,920.0	2,312.3

The carrying amounts and cash flows for the derivatives are shown as follows:

In millions of €	Carrying amount Dec. 31, 2024	Cash flow Dec. 31, 2024	< 1 year	1 to 5 years	> 5 years
Gross fulfillment					
Forward contracts	17.0	17.2	17.0	0.2	0.0
Payment obligation			448.4	6.8	0.0
Payment claim			-431.4	-6.6	0.0
Derivatives	17.0	17.2	17.0	0.2	0.0

In millions of €	Carrying amount Dec. 31, 2025	Cash flow Dec. 31, 2025	< 1 year	1 to 5 years	> 5 years
Gross fulfillment					
Forward contracts	0.8	0.8	0.8	0.0	0.0
Payment obligation			134.4		
Payment claim			-133.6		
Derivatives	0.8	0.8	0.8	0.0	0.0

The Group controls liquidity risks by maintaining credit lines and additional facilities with banks, continuously tracking the forecasted and actual cash flows, and managing the maturity profiles of financial assets and liabilities.

It is not expected that cash outflows will occur at materially different dates or in materially different amounts.

Local cash funds in certain countries (e.g., China and India) are only available to the Group for cross-border transactions subject to exchange controls. For the restrictions regarding local cash funds in Russia, see Note 4.

As in the prior year, all derivative financial instruments of the Group are subject to the German Master Agreement for Financial Futures with regard to offsetting of the cash flows. As of December 31, 2025, derivative financial assets amounted to €16.2 million (prior year: €1.0 million) and derivative financial liabilities amounted to €0.8 million (€17.0 million), which were subject to framework agreements. On a net basis, derivative financial assets would have amounted to €15.4 million (prior year: €0.3 million) and derivative financial liabilities would have amounted to €0.0 million (€16.2 million) on December 31, 2025.

The syndicated credit line amounting to €800 million at variable interest rates was not utilized as of December 31, 2025 (utilization prior year: €0 million). In addition, the Group had further bilateral credit lines at variable interest rates available until further notice amounting to around €360 million as of December 31, 2025 (prior year: €470 million). On the reporting date, an amount of €2.2 million was drawn under these credit lines (prior year: no material amounts drawn).

As of December 31, 2024, there were no financing agreements that require the Group to comply with financial key ratios, referred to as financial covenants, that could lead to an immediate repayment obligation.

41. Credit Risk Management

Credit risk is the risk of financial loss to the Sartorius Group if a counterparty to a financial instrument fails to meet its contractual obligations. Credit risks arise in particular from trade receivables as well as from cash and cash equivalents and bank deposits. Moreover, the Group is exposed to credit risks arising from derivatives with a positive fair value and, to a low degree, from other contractual cash flows from debt securities.

Credit risk is managed centrally for the Group by the Treasury Management unit. The creditworthiness of banks and financial institutions as counterparties of the Group is continuously monitored in order to detect increases in credit risks at an early stage. If no new information is obtained, the Group assumes that its related financial assets still have only a low credit risk.

Customers are assigned to different risk limits, which are essentially based on business volume, past experience, and the net worth and financial situation of these customers. The management responsible for these customers regularly reviews compliance of their assigned customers with these credit limits. In some cases, advance payments are required for deliveries to avoid credit risks. There are no significant concentrations of credit risks arising from individual customers or regions.

For some trade receivables, the Group has collateral, such as guarantees, financial securities, and suretyship contracts to which the Group can resort under the contractual arrangements should a counterparty default on its payment obligations. No material collateral exists in relation to financial assets that are considered as credit-impaired on the reporting date.

Impairment of Financial Assets

Trade Receivables and Contract Assets

Trade receivables and contract assets in accordance with IFRS 15, in particular, are required to be measured according to the expected credit loss model.

The Sartorius Group applies the simplified impairment approach according to IFRS 9 for trade receivables and contract assets, thus taking lifetime expected credit losses into account. The impairment model starts with an analysis of the actual historical credit loss rates. These are adjusted, taking into consideration forward-looking information and the effects of current changes in the macroeconomic environment, if significant. Because of the Group's focus on the biopharma industry that has presented itself as largely stable and independent of macroeconomic developments, the Group currently does not see any material impact from macroeconomic developments and forward-looking information on the expected credit losses (see also Note 4). Due to the immaterial level of historical credit losses, the Group continues to determine the expected credit losses for its portfolio of trade receivables as a whole. However, historical loss rates are analyzed regularly in more detail in order to apply differentiated approaches to different portfolios if necessary. Contract assets relate to projects for typical Sartorius customers so that the Group assumes that the loss rates applied to trade receivables appropriately approximate the loss rates of the contract assets. Accordingly, there is no further differentiation between trade receivables and contract assets.

On this basis, the allowances for trade receivables and contract assets were determined as follows for the year ended December 31, 2025, and as of the previous reporting date on December 31, 2024:

Dec. 31, 2024 in millions of €	Not due	1-30 days overdue	31-60 days overdue	61-90 days overdue	More than 90 days overdue	Total
Gross carrying amount of trade receivables	258.8	9.2	6.4	6.0	35.4	315.9
Gross carrying amount of contract assets	18.1	0.0	0.0	0.0	0.0	18.1
Impairment loss allowance	0.2	0.1	0.0	0.5	15.3	16.0

Dec. 31, 2025 in millions of €	Not due	1-30 days overdue	31-60 days overdue	61-90 days overdue	More than 90 days overdue	Total
Gross carrying amount of trade receivables	159.9	28.7	9.7	8.2	34.9	241.3
Gross carrying amount of contract assets	13.7	0.0	0.0	0.0	0.0	13.7
Impairment loss allowance	0.2	0.1	0.1	0.1	16.1	16.5

The impairments in the reporting period include those related to trade receivables measured at fair value through other comprehensive income, which amount to approximately €4.0 million (prior year: €4.0 million).

The expected credit losses are determined based on a loss rate of 0.05%. In addition, impairments are determined on the basis of individual assessments. Days overdue are one essential criterion in this context. A default is generally presumed when there is no longer any reasonable expectation of recovering a financial asset. In such a case, the respective receivables are derecognized.

The development of the allowance for impairment losses is presented below:

In millions of €	2025	2024
Valuation allowances at January 1	-16.0	-17.3
Net remeasurement of loss allowance recognized in profit or loss	-6.3	-5.4
Derecognition and consumption	2.3	2.9
Recoveries of amounts previously impaired	2.6	3.8
Currency effects	1.0	-0.1
Changes in scope of consolidation	-0.1	0.0
Valuation allowances at December 31	-16.5	-16.0

Cash and Cash Equivalents

Besides trade receivables, cash and cash equivalents were the most significant financial assets in the Group's statement of financial position as of December 31, 2025, as was the case in the prior year. The expected credit losses are monitored at regular intervals. Due to the high creditworthiness of the counterparties and the short maturities or contract terms, which are short by definition, any impairment that would theoretically have to be recognized for these financial assets is immaterial. Therefore, no impairment is recognized for cash and cash equivalents.

Other Financial Assets

For the remaining financial assets measured at amortized cost, as in the prior year, no impairment was recognized as of December 31, 2025, for expected credit losses in the next 12 months due to immaterial historical credit losses. In the event of a significant increase in credit risk, which is generally presumed for these financial assets when a payment is more than 30 days past due, the lifetime expected credit losses are recognized for the respective financial asset. A default is generally presumed if there is no longer any reasonable expectation of recovering a financial asset. This is generally presumed when payments are more than 90 days past due. As of the reporting date, there are no indications of increases in credit risk to a material extent. The carrying amounts of the financial assets reflect the maximum credit loss for these assets at the end of the fiscal year.

42. Other Risks Associated with Financial Instruments

As of the reporting date on December 31, 2025, the Sartorius Group was exposed to risks arising from the volatility of the share price of BICO Group AB. The Group's investment in this Swedish stock-listed company is measured at fair value through other comprehensive income on the reporting date in the consolidated financial statements (see Note 36). As of the reporting date, there were no other significant risks of volatility in share prices; only share-based payments are linked directly to the price development of Sartorius stock (see Note 43). For details on other types of risk, please refer to the Group Management Report.

43. Share-Based Payments

Within the Sartorius Group, share-based payments exist at Sartorius AG in the form of phantom stock units and the Long-Term Incentive Program (LTI Program).

In fiscal year 2022, the Group introduced a long-term remuneration component for selected employees at the higher management levels, known as the LTI Program. At the beginning of a fiscal year, each participant of this program is granted virtual preference shares of Sartorius AG that will be paid out in cash after four years. Accordingly, the payment for the tranches of virtual shares granted in 2022, 2023, 2024, and 2025 is planned for the first quarter of 2026, 2027, 2028, and 2029.

The number of virtual shares varies with the performance achieved over the four years preceding the payout period. Targets are defined for the dimensions organic sales growth, underlying EBITDA margin, and CO₂ emission intensity, which are equally weighted. The measurement of the share-based payment obligations is based on the performance achieved to date, assumptions about future performance in the remaining years until payment, and the current share price. The expense from granting and measuring the virtual shares amounted to €1.1 million in fiscal year 2025 (prior year: €0.0 million). The fair value of the obligation on the reporting date of December 31, 2025, amounted to €1.5 million (prior year: €0.4 million) and is reported within other provisions (see Note 25).

The phantom stock units are virtual options on the shares of Sartorius AG. Specifically, the company's phantom stock plan credits each member of the Executive Board at the beginning of every year with phantom stock units valued at an agreed amount. These phantom stock options may be exercised no earlier than four years after this sum has been credited and only if certain conditions with respect to the performance of Sartorius AG shares are met (minimum return per year: 7.5% or better than performance of TecDAX and at least 50% of grant price). If an Executive Board member exercises an option, the number of phantom stock units granted is measured at the current stock exchange price. The amount paid out is capped at 2.5 times the grant price. The fair value of the phantom stock units was measured using a Black-Scholes model and is disclosed as follows:

Components with a long-term incentive effect	Number of phantom stock units	Fair value at year-end on Dec. 31, 2025 in millions of €	Fair value at year-end on Dec. 31, 2024 in millions of €	Paid out in millions of €
Tranche for fiscal year 2020	2,754	0.7	0.7	0.1
Tranche for fiscal year 2021	2,084	0.3	0.3	0.0
Tranche for fiscal year 2022	1,646	0.2	0.2	0.0
Tranche for fiscal year 2023	3,374	0.6	0.5	0.0
Tranche for fiscal year 2024	2,797	0.6	0.5	0.0
Tranche for fiscal year 2025	3,042	0.7	0.0	0.0
	15,697	3.1	2.2	0.1

In fiscal year 2025, the expense related to granting and measuring phantom stock units amounted to €1.0 million (prior year: income €0.9 million). As of the reporting date, phantom stock units of the tranches granted in fiscal years 2020 and 2021 were exercisable. All phantom stock units granted in the reporting period were attributable to members of the Executive Board.

The members of the Executive Board were each granted a supplementary remuneration component, which provides for transferring shares of the company to them (see Note 21). These share-based payments are subject to the rules of IFRS 2 for equity-settled grants. Based on the agreed conditions, the resulting amounts are to be spread as an employee benefits expense from the respective grant date over the full vesting period of the respective plan and increase the capital reserves accordingly (see Note 22). In fiscal year 2025, an amount of €1.8 million (prior year: €1.9 million) was therefore recognized as an employee benefits expense resulting from the granting of shares. For further details on phantom stock units and the share-based remuneration of the Executive Board members, please refer to Note 21 and to the Remuneration Report.

Other Disclosures

The consolidated financial statements were prepared on a going-concern basis.

The exemption options provided by Section 264 (3) of the German Commercial Code (HGB) were applied to the annual financial statements reported by Sartorius Lab Holding GmbH, Sartorius Weighing Technology GmbH, and Sartorius Corporate Administration GmbH, all based in Göttingen, for the year ended December 31, 2025.

The exemption options provided by Section 264b of the HGB were applied to the annual financial statements reported by SIV Weende GmbH & Co. KG, SIV Grone 1 GmbH & Co. KG, Sartorius Lab Instruments GmbH & Co. KG, and Sartorius Immobilien Jena GmbH & Co. KG, all based in Göttingen, for the year ended December 31, 2025.

Material Events after the Reporting Date

No material events after the reporting date occurred up to the end of the preparation of these consolidated financial statements.

Declaration According to Section 314 (1) No. 8 of the German Commercial Code (HGB)

The declaration relating to the German Corporate Governance Code prescribed by Section 161 of the German Stock Corporation Act (AktG) was submitted on December 4, 2025, and made available to the shareholders of Sartorius AG on the company's website at www.sartorius.com.

Members of the Supervisory Board and the Executive Board

The members of the Supervisory Board and the Executive Board are listed at the end of this section, as are the further additional disclosures pursuant to Section 285 no. 10 of the German Commercial Code (HGB).

Number of Employees

This table shows the average number of employees during the fiscal year:

	2025	2024
Bioprocess Solutions	10,700	10,819
Lab Products & Services	3,095	3,124
Total	13,795	13,943

Auditors' Fee

In fiscal 2024 and 2025, the following fees were incurred for the Group auditors, PricewaterhouseCoopers GmbH:

In millions of €	2025	2024
Audits	1.8	1.3
Tax consultation services	0.0	0.0
Other attestation services	0.5	0.2
Other services	0.0	0.0
	2.3	1.6

The fees for statutory audits include the audit review fee of €0.1million (prior year: €0.1million) for the first-half financial report pursuant to Section 115 (5) of the German Securities Trading Act (WpHG).

Related Companies and Persons

The Group companies included in the consolidated financial statements carry out business activities and transactions with related entities as defined by IAS 24. Among others, this concerns transactions with non-consolidated subsidiaries that are generally entered into on an arm's length basis. A long-term service contract exists with a joint venture. For this contract, expenses of €15.1million were incurred and reported in the consolidated financial statements in the reporting period (prior year: €13.9million). The resulting trade liabilities amounted to €3.3million as of the reporting date (prior year: €2.0million). Based on the expenses of the reporting period, there would be obligations of around €121million over the contract period running until the end of 2033 (prior year: €125million). The income, expenses and balances resulting from supply and service relationships with and loans to non-consolidated subsidiaries were as follows as of the reporting date:

In millions of €	2025	2024
Sales revenue	0.0	0.2
Trade receivables (December 31)	0.0	1.1
Trade payables (December 31)	0.1	0.1
Loan receivables (December 31)	6.2	14.8
Loan liabilities (December 31)	0.5	0.0
Interest income	0.6	0.9

According to IAS 24, related persons are, among others, those individuals responsible for the planning, management, and control of an entity. In particular, such persons include the members of the Executive Board and of the Supervisory Board of Sartorius AG. The total remuneration of the Supervisory Board members consisting of short-term remuneration (fixed remuneration, attendance fees, reimbursement of expenses) was €1.5million (prior year: €1.5million); that of the Executive Board members amounted to €9.8million (prior year: €7.6million). In addition to a fixed salary consisting of a base salary plus fringe benefits (e.g., company car), the active members of the Executive Board receive pension benefits consisting of a base contribution plus an additional contribution, a short-term variable and a long-term variable remuneration component. Short-term variable remuneration is dependent on the achievement of targets in the dimensions Sales|Order Intake, Underlying EBITDA, Leverage Ratio, and Employee Motivation on a one-year basis. The CEO and the CFO are remunerated on the basis of Group values, and the Heads of the Divisions are remunerated on the basis of the achievement of targets by the respective division and the Group.

As in the preceding years, long-term variable remuneration in fiscal year 2025 is based on the achievement of targets in the dimensions net result and reduction of CO₂ emission intensity, and also includes 2 remuneration components linked to the share price development. In this context, the members of the Executive Board were each transferred fixed numbers of ordinary and preference shares. With the exceptions of the new CEO and the former CEO, a number of phantom stock units was granted additionally in fiscal 2025 (see Notes 6, 21, and 43). The assessment period of the long-term remuneration components is 4 years in each case. The remuneration of former managing directors and members of the Executive Board and their surviving dependents was €1.8 million (prior year: €0.7 million). The pension obligations to former managing directors and members of the Executive Board and their surviving dependents totaled €14.9 million (prior year: €9.5 million). For further details on remuneration, please refer to the Remuneration Report. In the course of the entry of Dr. Grosse as CEO as of July 1, 2025, Dr. Kreuzburg stepped down from his position on June 30, 2025, but remained available to Sartorius in an advisory capacity until his employment contract expired on November 10, 2025. During this time, he continued to receive the remuneration components agreed in his employment contract, whereby no more virtual shares were issued in accordance with the phantom stock plan for 2025, but a compensation payment of equal value was made. In addition to their Supervisory Board remuneration, the employee representatives who are employees of the Sartorius Group receive compensation that is not related to their service on the Supervisory Board.

The total remuneration of the Executive Board members according to IFRS is shown in the following table:

In millions of €	2025	2024
Short-term benefits (excl. share-based remuneration)	6.1	4.2
Post-employment benefits	0.3	0.4
Other long-term benefits	0.2	0.0
Share-based payments	2.8	0.9
Termination benefits	1.1	0.0
Total	10.5	5.5

As of the reporting date, the obligations toward members of the Executive Board active during the fiscal year were as follows:

In millions of €	2025	2024
Short-term benefits (excl. share-based remuneration)	3.1	1.1
Post-employment benefits	6.1	6.0
Other long-term benefits	2.9	3.5
Share-based payments	2.4	2.2
Total	14.5	12.7

Proposal for Appropriation of Profit

The Supervisory Board and the Executive Board will submit a proposal to the Annual Shareholders' Meeting to appropriate the retained profit of €338,851,995.67 reported by Sartorius AG for the year ended December 31, 2025, for dividend payments in the amount of €50,756,307.91 (€0.73 per ordinary share, €0.74 per preference share):

	€
Payment of a dividend of €0.73 per ordinary share	24,994,228.37
Payment of a dividend of €0.74 per preference share	25,762,079.54
Unappropriated profit carried forward	288,095,687.76
	338,851,995.67

Göttingen, February 6, 2026

Sartorius Aktiengesellschaft

The Executive Board

Dr. Michael Große

Dr. Florian Funck

Dr. René Fáber

Dr. Alexandra Gatzemeyer



Independent Auditors' Report

To Sartorius AG, Göttingen

Report on the Audit of the Consolidated Financial Statements and of the Group Management Report

Audit Opinions

We have audited the consolidated financial statements of Sartorius AG, Göttingen, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of profit or loss, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025, and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the group management report of Sartorius AG, which is combined with the Company's management report, for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025, and
- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management

Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

1. Recoverability of Goodwill

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

1. Recoverability of Goodwill

1. In the Company's consolidated financial statements goodwill amounting in total to € 3,469,8 Mio (35,7 % of total assets or 89,7% of equity) is reported under the "Goodwill" balance sheet item. Goodwill is tested for impairment by the Company once a year or when there are indications of impairment to determine any possible need for write-downs. The impairment test is carried out at the level of the groups of cash-generating units to which the relevant goodwill is allocated. The carrying amount of the relevant cash-generating units, including goodwill, is compared with the corresponding recoverable amount in the context of the impairment test. The recoverable amount is generally determined using the value in use. The present value of the future cash flows from the respective group of cash-generating units normally serves as the basis of valuation. Present values are calculated using discounted cash flow models. For this purpose, the adopted medium-term business plan of the Group forms the starting point which is extrapolated based on assumptions about long-term rates of growth. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the weighted average cost of capital for the respective group of cash-generating units. The impairment test determined that no write-downs were necessary.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors with respect to the future cash inflows from the respective group of cash-generating units, the discount rate used, the rate of growth and other assumptions, and is therefore subject to considerable uncertainty. Against this background and due to the complex nature of the valuation, this matter was of particular significance in the context of our audit.

2. As part of our audit, we assessed the methodology used for the purposes of performing the impairment test, among other things. After matching the future cash inflows used for the calculation against the adopted medium-term business plan of the Group, we assessed the appropriateness of the calculation, in particular by reconciling it with general and sector-specific market expectations. In addition, we assessed the appropriate consideration of the costs of Group functions. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company and carried out our own sensitivity analyses. Taking into account the information available, we determined that the carrying amounts of the cash-generating units, including the allocated goodwill, were adequately covered by the discounted future cash flows.

Overall, the valuation parameters and assumptions used by the executive directors are in line with our expectations and are also within the ranges considered by us to be reasonable.

3. The Company's disclosures on goodwill are contained in number 15 of the notes to the consolidated financial statements.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the group management report:

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in section "Corporate Governance Report" of the group management report
- the non-financial statement to comply with §§ 289b to 289e HGB and with §§ 315b to 315c HGB included in section "Sustainability Report" of the group management report

The other information comprises further

- the remuneration report pursuant to § 162 AktG [Aktiengesetz: German Stock Corporation Act], for which the supervisory board is also responsible
- all remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor's report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position, and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent

with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report.

We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.

- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file sartoriusag_KA+ZLB_ESEF-2025-12-31-1-de.xbri and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the

accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.

- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.
- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the annual general meeting on 27 March 2025. We were engaged by the supervisory board on 17 October 2025. We have been the group auditor of the Sartorius AG, Göttingen, without interruption since the financial year 2024.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Reference to Another Matter – Use of the Auditors Report

Our auditor's report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Dr. Thomas Ull.

Hanover, 6 February 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Dr. Thomas Ull

Wirtschaftsprüfer
[German public auditor]

sgd. Guido Tamm

Wirtschaftsprüfer
[German public auditor]

Executive Board and Supervisory Board

During Fiscal 2025*

Executive Board

Dr. Michael Grosse

CEO and Chairman

Executive for Labor Relations

Departmental Responsibility: Business Development, Human Resources, Corporate Research, Legal, Corporate Communications & Investor Relations, Corporate Sustainability, Facility Management & General Services, Corporate Branding & Design

Year of birth: 1967

Nationality: German

Resident of: Grünwald, Germany

Member|Chairman since: July 1, 2025

Appointed until: June 30, 2028

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (b) Sartorius Stedim Biotech S.A.^{1,2}, France|Board of Directors, Chairman
Mustad Hoofcare S.A., Switzerland|Advisory Board

* The details refer to the period of membership on the Executive Board or Supervisory Board during fiscal 2025.

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Dr. René Fáber

Head of Bioprocess Solutions Division,
CEO of Sartorius Stedim Biotech S.A.^{1,2}, France

Year of birth: 1975

Nationality: Slovak

Resident of: Göttingen, Germany

Member since: January 1, 2019

Appointed until: December 31, 2026

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Sartorius Stedim Biotech GmbH¹, Germany | Supervisory Board, Chairman
- (b) Sartorius CellGenix GmbH¹, Germany | Advisory Board, Chairman
- Polyplus-Transfection S.A.¹, France | Board of Directors (until February 28, 2025)
- Sartorius Polyplus SAS¹, France | Executive Committee (from March 1, 2025, to November 30, 2025)
- Sartorius Stedim FMT S.A.S.¹, France | Executive Committee, Chairman
- Sartorius BIA Separations, d.o.o.¹, Slovenia | Advisory Board, Chairman
- Sartorius Korea Biotech LLC¹, South Korea | Board of Directors
- Sartorius Korea Operations LLC¹, South Korea | Board of Directors
- Sartorius Stedim North America Inc.¹, USA | Board of Directors
- Sartorius Albumedix Ltd.¹, United Kingdom | Board of Directors
- Sartorius Stedim BioOutsource Ltd.¹, United Kingdom | Board of Directors
- Sartorius Stedim (Shanghai) Trading Co., Ltd.¹, P.R. China | Board of Directors
- Sartorius Stedim Biotech (Beijing) Co., Ltd.¹, P.R. China | Board of Directors

Dr. Florian Funck

Departmental responsibility: Finance & Controlling, IT & Process, Corporate Compliance, Internal Audit,
Corporate Sourcing

Year of birth: 1971

Nationality: German

Resident of: Essen, Germany

Member since: April 1, 2024

Appointed until: March 31, 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Sartorius Corporate Administration GmbH¹, Germany | Supervisory Board, Chairman
- Vonovia SE², Germany | Supervisory Board

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Dr. Alexandra Gatzemeyer

Head of Lab Products & Services Division

Year of birth: 1979

Nationality: German | Russian

Resident of: Bodenrode-Westhausen, German

Member since: May 1, 2023

Appointed until: April 30, 2031

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Sartorius Corporate Administration GmbH¹, Germany | Supervisory Board
- (b) Sartorius Liquid Handling oy¹, Finland | Board of Directors
 - Sartorius France S.A.S.¹, France | Executive Committee, Chairman
 - Sartorius Korea LLC¹, South Korea | Board of Directors
 - MatTek Corporation¹, USA | Board of Directors (since July 1, 2025)
 - Sartorius BioAnalytical Instruments, Inc.¹, USA | Board of Directors
 - Sartorius Corporation¹, USA | Board of Directors
 - Visikol, Inc.¹, USA | Board of Directors (from July 1, 2025, to December 31, 2025)
 - Sartorius (Shanghai) Trading Co., Ltd.¹, P.R. China | Board of Directors (until March 31, 2025)
 - Sartorius ForteBio (Shanghai) Co., Ltd.¹, P.R. China | Board of Directors
 - Sartorius Lab (Shanghai) Trading Co., Ltd.¹, P.R. China | Board of Directors
 - Sartorius Scientific Instruments (Beijing) Co., Ltd.¹, P.R. China | Board of Directors
 - labforward GmbH, Germany | Advisory Board
 - BICO Group AB (publ)², Sweden | Board of Directors

Exited During Fiscal 2025:**Dr. Joachim Kreuzburg**

CEO and Chairman

Executive for Labor Relations Departmental Responsibility: Business Development, Human Resources, Corporate Research, Legal, Corporate Communications & Investor Relations, Corporate Sustainability, Facility Management & General Services, Corporate Branding & Design

Year of birth: 1965

Nationality: German

Resident of: Göttingen, Germany

Start of term on the Executive Board: November 11, 2002

Term as "Sprecher" (Spokesman): from May 1, 2003, to November 10, 2005

Term as Chairman: from November 11, 2005, to June 30, 2025

End of term on the Executive Board: June 30, 2025

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Carl Zeiss AG, Germany | Supervisory Board
- (b) Sartorius Stedim Biotech S.A.^{1,2}, France | Board of Directors, Chairman
 - Sartorius North America, Inc.¹, USA | Board of Directors, Chairman
 - Ottobock Management SE, Germany | Board of Directors

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Supervisory Board

Dr. Lothar Kappich

Chairman

Member independent of the Company and the Executive Board

Independent management consultant, formerly Managing Director of ECE Projektmanagement GmbH & Co. KG in Hamburg

Year of birth: 1957

Nationality: German

Resident of: Hamburg, Germany

Member since: April 27, 2007

Chairman since: July 19, 2017

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

(b) Sartorius Stedim Biotech S.A.^{1,2}, France | Board of Directors

Dietmar Müller

Vice Chairman

Employee representative

Full-time Chairman of the Works Council of Sartorius Stedim Biotech GmbH in Göttingen, Chairman of the Group Works Council of Sartorius AG in Göttingen

Year of birth: 1976

Nationality: German

Resident of: Gleichen, Germany

Member since: May 16, 2020

Vice Chairman since: April 1, 2025

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

(b) Gesellschaft für Gemeindeentwicklung und Wirtschaftsförderung Gleichen mbH, Germany | General Assembly

Annette Becker

Employee representative

Full-time Chairman of the Works Council of Sartorius Corporate Administration GmbH in Göttingen, Vice Chairman of the Group Works Council of Sartorius AG in Göttingen

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Year of birth: 1964
 Nationality: German
 Resident of: Gleichen, Germany

Member since: September 4, 2002
 Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG: none

Prof. Dr. David Raymond Ebsworth

Independent member

Independent consultant to selected companies in the field of healthcare and financial investors, as well as angel investor in selected companies in the healthcare industry

Year of birth: 1954
 Nationality: British
 Resident of: Overath, Germany

Member since: January 1, 2020
 Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Synlab Holdco GmbH (until August 7, 2025: SYNLAB AG), Germany | Supervisory Board, Chairman
- (b) Opterion Health AG, Switzerland | Board of Directors, Chairman
 Actimed Therapeutics Ltd., United Kingdom | Board of Directors, Chairman
 Verona Pharma plc², United Kingdom | Board of Directors, Chairman (until October 7, 2025)

Dr. Daniela Favoccia

Independent member

Attorney-at-law and partner at Hengeler Mueller Partnerschaft von Rechtsanwälten in Frankfurt a.M.

Year of birth: 1964
 Nationality: German
 Resident of: Frankfurt a.M., Germany

Member since: April 6, 2017
 Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Freudenberg SE, Germany | Supervisory Board (since June 28, 2025)
- (b) Freudenberg & Co. Kommanditgesellschaft, Germany | Shareholders' Committee (since June 28, 2025)

1 Group-internal mandate
 2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)
 (b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Beatrix Henseler

Employee representative

Head of Human Resources, Sartorius Corporate Administration GmbH in Göttingen

Year of birth: 1965

Nationality: German

Resident of: Mettmann, Germany

Member since: September 2, 2025

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Sartorius Stedim Biotech GmbH¹, Germany | Supervisory Board

Dominik Langosch

Employee representative

Managing director of IG Metall (German Metalworkers' Union) South-Lower Saxony-Harz in Northeim

Year of birth: 1984

Nationality: German

Resident of: Duderstadt, Germany

Member since: April 2, 2025

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Demag Cranes & Components GmbH, Germany | Supervisory Board
- Novelis Deutschland GmbH, Germany | Supervisory Board

Ilke Hildegard Panzer

Independent member

CEO of Greiner Bio-One International GmbH in Kremsmünster, Austria

Year of birth: 1966

Nationality: German | US American

Resident of: Fredonia, Wisconsin, USA

Member since: April 6, 2017

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG: none

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Frank Riemensperger

Independent member

Founder and managing director of 440.digital GmbH in Dietzenbach, consulting for and investment in digital companies

Year of birth: 1962

Nationality: German

Resident of: Dietzenbach, Germany

Member since: March 25, 2022

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (a) Drägerwerk AG & Co. KGaA², Germany | Supervisory Board
- Drägerwerk Verwaltungs AG, Germany | Supervisory Board
- Dräger Safety Verwaltungs AG, Germany | Supervisory Board
- (b) AdEx Beratungs GmbH, Germany | Advisory Board, Chairman
- DRM Datenraum Mobilität GmbH, Germany | Supervisory Board
- GFT Technologies SE, Germany | Board of Directors (since June 5, 2025)
- Schuberg Philis BV, The Netherlands | Advisory Board (since May 1, 2025)
- Netrics AG, Switzerland | Advisory Board, Chairman

Hermann Jens Ritzau

Employee representative

Full-time Chairman of the Works Council of Sartorius Lab Instruments GmbH & Co. KG in Göttingen, member of the Group Works Council of Sartorius AG in Göttingen

Year of birth: 1966

Nationality: German

Resident of: Katlenburg-Lindau, Germany

Member since: March 1, 2021

Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG: none

Prof. Dr. Klaus Rüdiger Trützschler

Independent member

Independent management consultant

1 Group-internal mandate
2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)
(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Year of birth: 1948
Nationality: German
Resident of: Essen, Germany

Member since: November 29, 2011
Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:
(a) Lennertz & Co. Capital GmbH, Germany | Supervisory Board, Chairman

Sabrina Wirth

Employee representative

Political secretary for organizational policy in the district management of the IG Metall (German Metalworkers' Union) Lower Saxony and Saxony-Anhalt in Hannover

Year of birth: 1979
Nationality: Germany
Resident of: Nienburg/Weser, Germany

Member since: March 25, 2022
Appointed until: 2027

Mandates within the meaning of Section 125 (1) sentence 5 AktG:
(b) Investitions- und Förderbank Niedersachsen (NBank), Germany | Advisory Board

1 Group-internal mandate
2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)
(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Exited During Fiscal 2025:**Petra Kirchhoff**

Employee representative

Head of Corporate Communications & Investor Relations, Sartorius Corporate Administration GmbH in Göttingen

Year of birth: 1969

Nationality: German

Resident of: Göttingen, Germany

Start of term on the Supervisory Board: October 1, 2010

End of term on the Supervisory Board: July, 31, 2025

Mandates within the meaning of Section 125 (1) sentence 5 AktG:

- (b) Göttingen Marketing GmbH, Germany | Supervisory Board
- Helmholtz-Zentrum für Infektionsforschung GmbH, Germany | Supervisory Board
- Niedersächsische Börse zu Hannover, Germany | Stock Exchange Council

Manfred Zaffke

Employee representative

In retirement, freelance work for SCI Engineers GmbH in Hamburg

Year of birth: 1957

Nationality: German

Resident of: Dortmund, Germany

Start of term on the Supervisory Board: March 1, 2014

Term as Vice Chairman: from March 1, 2014, to March 31, 2025

End of term on the Supervisory Board: March 31, 2025

Mandates within the meaning of Section 125 (1) sentence 5 AktG: none

1 Group-internal mandate

2 Listed company

(a) Membership in other supervisory boards required by law within the meaning of Section 125 AktG (German Stock Corporation Act)

(b) Membership in comparable domestic and foreign supervisory bodies of commercial enterprises within the meaning of Section 125 of AktG (German Stock Corporation Act)

Committees of the Supervisory Board

Executive Task Committee

Dr. Lothar Kappich (Chairman)

Annette Becker

Dietmar Müller (since April 1, 2025)

Prof. Dr. Klaus Rüdiger Trützschler

Manfred Zaffke (until March 31, 2025)

Audit Committee

Prof. Dr. Klaus Rüdiger Trützschler (Chairman)

Dr. Lothar Kappich

Dominik Langosch (since April 2, 2025)

Dietmar Müller

Manfred Zaffke (until March 31, 2025)

Conciliation Committee

Dr. Lothar Kappich (Chairman)

Annette Becker

Dietmar Müller (since April 1, 2025)

Prof. Dr. Klaus Rüdiger Trützschler

Manfred Zaffke (until March 31, 2025)

Nomination Committee

Dr. Lothar Kappich (Chairman)

Dr. Daniela Favoccia

Prof. Dr. Klaus Rüdiger Trützschler

Declaration of the Executive Board

We declare to the best of our knowledge that the consolidated financial statements for fiscal 2025 present a true and fair view of the actual net worth, financial situation and profitability of the Group in accordance with the accounting standards used in preparing these statements. We also certify that the progress of the Group's business, including its business performance and its situation, are represented accurately in the Group Management Report in all material respects and present the most important opportunities and risks of the Group's future development during the fiscal year.

Göttingen, February 6, 2026

Sartorius Aktiengesellschaft

The Executive Board

Dr. Michael Große

Dr. Florian Funck

Dr. René Fáber

Dr. Alexandra Gatzemeyer



Glossary

Industrial | Product-specific Terms

Antibody drug conjugates (ADC)

New class of highly potent biological drugs built by attaching a small molecule anticancer drug or another therapeutic agent to an antibody, with either a permanent or a labile linker

Bags, single-use

Plastic disposable bag used in bioreactors and for storing liquids, such as culture media, intermediate products and biopharmaceuticals

Bioanalytics, also bioanalysis

Covers analytical methods for investigating biological macromolecules and their changes. In pharmaceutical research, bioanalytical methods are used particularly for identification, quantification and characterization of biomolecules

Biopharmaceuticals, also biologics or biological medical drugs

Any pharmaceutical drug products manufactured using biotech means and genetically modified organisms

Bioprocessing technology

Covers the process engineering aspects of biotech manufacturing operations. Such aspects include general planning and implementation of a production process, its monitoring and control, and all technologies required for these purposes

Bioreactor

In English-speaking countries, a bioreactor is a vessel used for cultivating animal or human cells in a culture medium. In non-English-speaking countries, the term bioreactor is also used synonymously with the term fermenter to denote a system used to multiply microorganisms. In either case, the vessel is used to obtain cells, parts of these or one of their metabolites

CAR T cells

New class of highly effective biopharmaceuticals used in cell and gene therapy in which the patient's own T cells are collected from the blood and genetically modified so that they can identify and destroy cancer cells

Cell analysis

Covers powerful methods for the analysis of cells and permits deeper insights into cell biological processes for medical and biotechnological applications

Cell clone

A population of genetically identical cells obtained by cellular division of one specific cell

Cell culture media

Growth media that provide cells and organisms the nutrients needed to support their propagation in cultures

Cell line technology

Covers various technologies used within the scope of analytical and process steps to develop stable and productive cell lines

Chromatography

A key process step for downstream processing of active pharmaceutical ingredients of biopharmaceuticals; this step isolates the product from fermentation or cell culture broth (known as “capture”) and covers subsequent purification steps (referred to as “polishing”)

Downstream processing

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

EMA – European Medicines Agency

Agency of the European Union for evaluating and monitoring pharmaceuticals

FDA – Food and Drug Administration

U.S. regulatory agency responsible for ensuring the safety and efficacy of human and veterinary pharmaceuticals, biological products, medical devices and foods

Fermentation

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

Life sciences

Collective term for all natural sciences dealing with the study of processes or structures of living organisms or in which such organisms are involved. This term is often commonly used in relation with application-oriented fields of science that focus on manufacturing pharmaceuticals using biotechnology.

Membrane chromatography

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

Membrane (filter)

Thin film or foil made of polymers; because of the porous structure, this film is suitable for filtration applications.

Monoclonal antibodies

Synthetic antibodies used, in particular, in the treatment of cancer, HIV and autoimmune diseases

Purification

In downstream processing, a step covering all process technologies used after cell harvesting to further separate an active pharmaceutical compound from other components present in fermentation or cell culture broth in order to obtain a pure and concentrated final product

Single-use | Reusable product

In biopharmaceutical production, the term “single-use” defines an item intended to be used only one time. Such an item consists of plastic and is disposed of after use. By contrast, reusable products are made of stainless steel or glass and entail time and effort to clean them afterwards for repeated use.

Upstream processing

In the manufacture of biopharmaceuticals, designates the various steps that take place for seeding and propagating cells that produce an active pharmaceutical ingredient

Validation

Documented verification that systems, devices and processes reproducibly deliver the desired result

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 according to IFRS 3

CAPEX ratio

Investment payments in relation to sales revenue for the same period

Cash flow

The amount of cash earned after paying all expenses and taxes; i.e., the cash balance of inflows and outflows of funds

Cash pooling agreements

The term “cash pooling” or “liquidity bundling” refers to intra-group liquidity balancing by a central financial management system, usually assumed by the parent company of a group, which withdraws excess liquidity from the group companies or offsets liquidity shortfalls by loans. It is an element of cash management.

Compliance

Observance of applicable laws, codes and other relevant rules and regulations

Constant currencies; currency-adjusted

In the presentation of figures, identical exchange rates are used for each of the comparative periods.

Covenants

Collective term for additional contractual clauses or collateral contracts in loan agreements or bond agreements with companies. Such agreements on covenants impose certain obligations on borrowing parties or debtors

D&O insurance

Directors' and Officers' liability insurance that covers Supervisory and Executive Board members and managerial employees

EBITDA

Earnings before interest, taxes, depreciation and amortization; in this context, amortization refers exclusively to the purchase price allocation (PPA) to intangible assets acquired according to IFRS 3

EBITDA margin

The ratio of EBITDA (earnings before interest, taxes, depreciation and amortization) to sales

Equity ratio

The ratio of equity to the balance sheet total

Extraordinary items

Exceptional or one-time expenses and income, such as acquisition costs, restructuring costs and other non-operating expenses

Factoring program

Sale of trade receivables to a bank or a financial service institute

Fixed assets

The sum of intangible assets, property, plant and equipment and financial assets

Goodwill

The difference between the price paid for a company or business and its net assets; a form of intangible asset

Holding company

A parent company that exists for the purpose of owning a controlling interest or shares in several legally independent subsidiaries that are subordinate within the organizational hierarchy; this holding company conducts its business exclusively through these subsidiaries

Market capitalization

The total number of shares outstanding of both classes issued by the company, multiplied by the corresponding share price

Net debt

Liabilities to banks, including note loans ("Schuldscheindarlehen"), as well as lease liabilities less cash and cash equivalents

Normalized financial result

Financial result excluding fair value adjustments of hedging instruments, as well as excluding non-periodic expenses and income

Normalized income tax

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

Order intake

All customer orders contractually concluded and booked during the respective reporting period

Prime Standard

Market segment of the Frankfurt Stock Exchange with high, internationally accepted transparency requirements to meet the needs of companies seeking to attract international investors

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

Supply chain management

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

Treasury

Short- and medium-term liquidity management

Underlying

Adjusted to eliminate extraordinary items (see definition extraordinary item)

Working capital

Inventories, including trade receivables, minus trade payables

Other Terms

CSR (Corporate responsibility)

CSR refers to the social responsibility of companies. Their operations can affect economic, social and environmental conditions all over the world

CSR Directive Implementation Act (German abbreviation CSR-RUG)

A German law that became effective in April 2017 to change the German Commercial Code with the aim of strengthening non-financial reporting by certain major capital market companies in their (group) management report in order to comply with the European Corporate Social Responsibility Directive

Designated sponsor

Banks, brokerage firms, security trading organizations or other financial service providers who furnish binding quotes in electronic trading for the purchase or sale of stocks to increase their liquidity

EcoVadis

A provider of business sustainability ratings, EcoVadis analyzes companies with regard to the fulfillment of their corporate social responsibility (CSR) and makes these results available to other companies. The EcoVadis Rating covers a broad range of non-financial management systems including environmental, labor and human rights, ethics and sustainable procurement impacts.

EMEA

The region comprising Europe, the Middle East and Africa; one of the three reporting regions in the geographical allocation of the Sartorius Group besides the Americas and Asia|Pacific

ERP

Stands for "Enterprise Resource Planning"; IT-based resource planning system

ESG

Abbreviation for "Environment, Social and Governance"; refers to the three major factors of sustainable corporate management

GHG

The Greenhouse Gas Protocol, used by many companies in different sectors as well as non-governmental organizations (NGOs) and governments, is a globally recognized standard to quantify and manage greenhouse gas emissions. The reporting standards and recommendations for implementing projects to reduce emissions are jointly developed by companies, NGOs and governments under the guidance of the World Resources Institute and the World Business Council for Sustainable Development

GRI (Global Reporting Initiative)

The GRI has defined guidelines for sustainability reporting. Companies as well as governments and non-governmental organizations worldwide report on their economic, environmental and social strategy based on these data and indicators

ISIN (International Securities Identification Number)

This is a code consisting of a 12 character combination of letters and numbers and uniquely identifies a security traded on the stock exchange

ISO

International Organization for Standardization

IFRS (International Financial Reporting Standards)

These are the accounting standards issued by the International Accounting Standards Board (IASB)

Materiality analysis

A materiality analysis is used to identify and assess sustainability topics. This takes into account the expectations and demands of external stakeholders, as well as the expertise of members of management and the assessments of employees. An analysis of various data sources expands on and verifies these findings

OHSAS (Occupational Health and Safety Assessment Series 18001)

The OHSAS includes the standard OHSAS 18001, which contains a framework for an occupational safety management system. This system can be integrated into an existing quality and environmental protection management system and certified accordingly.

Financial Schedule

Annual Shareholders' Meeting	March 24, 2026
Payment of dividends ¹	March 31, 2026
Publication of first-quarter figures January - March 2026	April 23, 2026
Publication of first-half figures for January - June 2026	July 23, 2026
Publication of nine-month figures for January - September 2026	October 22, 2026

¹ Subject to approval by the Annual Shareholders' Meeting

Contacts

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About This Publication

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