

Sartorius Stedim Biotech

Universal Registration Document 2025 Including the Annual Financial Report

Key Figures

All figures are stated in millions of € according to IFRS, unless otherwise specified	2025	Δ in %	2024	2023	2022	2021
Sales revenue and earnings						
Sales revenue	2,967.5	6.7	2,780.0	2,775.5	3,492.7	2,887.0
Underlying EBITDA ^{1,2}	913.7	17.3	779.0	785.4	1,221.4	1,033.4
Underlying EBITDA ^{1,2} as % of sales revenue	30.8	2.8pp	28.0	28.3	35.0	35.8
Net profit after non-controlling interest	265.6	51.7	175.1	310.3	876.1	414.4
Underlying net profit after non-controlling interest ³	427.7	26.7	337.5	385.9	796.6	687.8
Research and development costs	133.1	-7.6	144.1	129.5	132.4	110.5
Financial data per share						
Earnings per share (in €)	2.73	50.9	1.81	3.37	9.51	4.50
Underlying Earnings per share (in €) ³	4.40	26.0	3.49	4.19	8.64	7.46
Dividend per share (in €)	0.69 ⁴	0.00	0.69	0.69	1.44	1.26
Balance sheet						
Balance sheet total	7,984.0	-3.3	8,256.4	7,730.1	5,065.4	3,951.1
Equity	4,126.2	2.5	4,023.8	2,673.8	2,514.2	1,733.2
Equity ratio (in %) ⁵	51.7	3.0pp	48.7	34.6	49.6	43.9
Financials						
Capital expenditures as % of sales revenue	13.3	1.1pp	12.2	17.1	12.3	11.2
Depreciation and amortization	318.1	5.4	301.7	236.8	179.9	141.5
Cash flow from operating activities ⁶	692.2	-15.1	815.1	746.4	612.3	701.9
Net debt ⁷	2,173.1	-0.8	2,190.6	3,565.2	1,028.6	401.9
Ratio of net debt to underlying EBITDA ^{1,2,8}	2.38		2.81	4.46	0.83	0.39
Total number of employees as of December 31						
	10,265	3.7	9,901	10,662	11,934	10,409

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

2 For more information on EBITDA, net profit, and the underlying presentation, please refer to the Group Business Development chapter and to the Glossary.

3 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.

4 Amount suggested by the Board of Directors (Conseil d'administration) and subject to approval by the Annual General Shareholders' Meeting.

5 Equity in relation to the balance sheet total.

6 Interest received are reported under cash flows from operating activities since fiscal 2022. The prior year figure was restated accordingly.

7 The net debt excludes the liability for the remaining purchase price for acquisitions; 2025: €71.3 million, 2024: €79.6 million, 2023: €80.6 million, 2022: €245.1 million, 2021: €518.7 million.

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

30+

Sites in more than 30 countries,
headquartered in Aubagne, France

>10,250

Employees

~13%

Sales CAGR 2015–2025

~90%

Sales share with life
science customers

+4.6pp

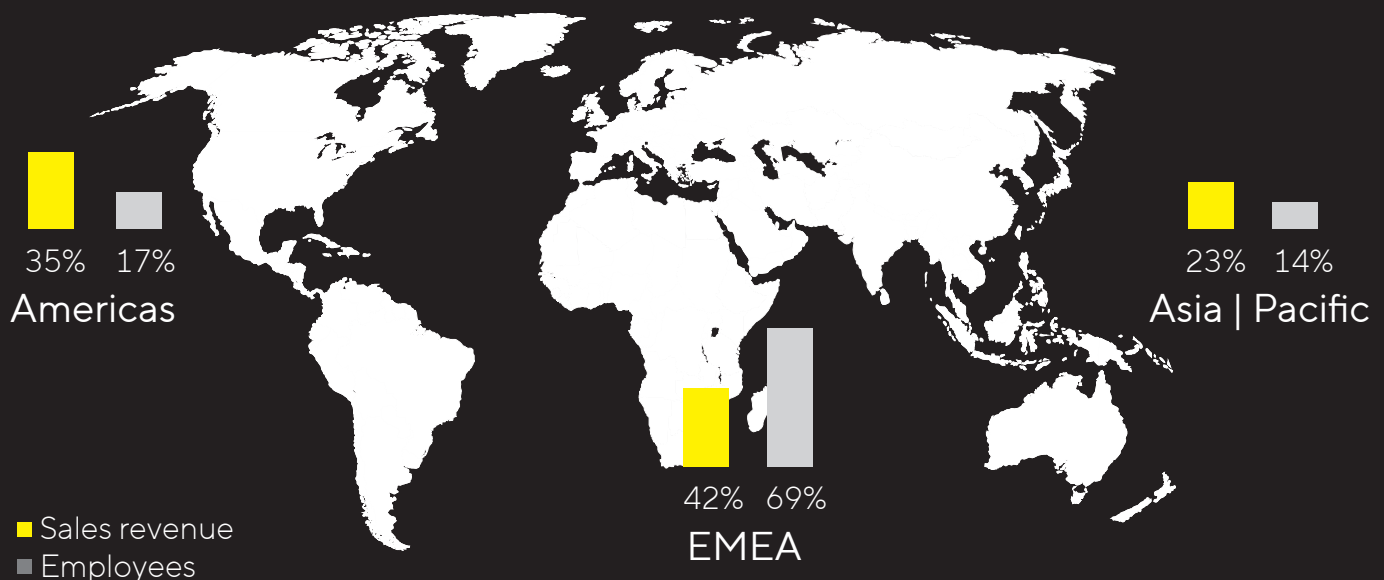
Change in underlying
EBITDA margin 2015–2025

~€20.4bn

Sartorius Stedim Biotech S.A.
market capitalization; listed on
the CAC Large 60

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 requirements, Sartorius Stedim Biotech has evolved into a key partner for biopharmaceutical research and the industry. Our goal is to make complex and expensive development of biotech medicines and their production safer and more efficient. We cover the entire value-added chain of the biopharmaceutical industry and help with our products and services to ensure that novel therapies and vaccines reach the market faster and are accessible to more people worldwide.

See page 23, Sartorius Stedim Biotech Group at a glance

Mission

At Sartorius Stedim Biotech, we empower engineers to simplify and accelerate progress in bioprocessing. In this way, we enable new and better pharmaceuticals to be manufactured and help keep medications affordable.



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.

Universal Registration Document 2025



This Universal Registration Document has been filed on February 16, 2026, with the AMF, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This Universal Registration Document is a reproduction in PDF format, translated into english, of the official version of the Universal Registration Document established in format XHTML filed with the AMF on February 16, 2025 and available on the AMF website. This reproduction is available on our website www.sartorius.com.

Pursuant to Article 19 of Regulation (EU) n°2017/1129, the following information is incorporated by reference in the present Universal Registration Document:

- The year 2023 consolidated financial statements of Sartorius Stedim Biotech prepared using IFRS as adopted by the European Union and the report of the statutory auditors relating to these statements, and the Group 2023 management report appearing on pages 135 to 200 and 17 to 80, respectively, of the Universal Registration Document filed with the Autorité des Marchés Financiers on February 15, 2024, under the number D. 24-0047.
- The year 2024 consolidated financial statements of Sartorius Stedim Biotech prepared using IFRS as adopted by the European Union and the report of the statutory auditors relating to these statements, and the Group 2024 management report appearing on pages 236 to 320 and 18 to 171, respectively, of the Universal Registration Document filed with the Autorité des Marchés Financiers on February 14, 2025, under the number D.25-0035.

The sections of these documents not incorporated by reference either are not of interest to an investor, or are covered in another part of this Universal Registration Document.

Copies of the present Universal Registration Document can be obtained from the following:

- Sartorius Stedim Biotech S.A. - Z.I. Les Paluds - Avenue de Jouques CS 91051-13781 Aubagne Cedex
- Group website: www.sartorius.com
- Autorité des Marchés Financiers website: www.amf-france.org

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1.1 Joint Interview of Chairman of the Board, Michael Grosse and CEO, René Fáber

Michael, as you reflect on 2025 and your first months as Chairman of the Board of Sartorius Stedim Biotech, what stands out from this initial phase?

Michael: Even after half a year at Sartorius Stedim Biotech, I continue to be impressed by the passion that runs throughout the organization. Having visited most of our key sites around the world, I encountered the same strong sense of commitment and enthusiasm everywhere, all driven by our shared mission to simplify progress and enable better health for more people.

With its innovative technologies, Sartorius Stedim Biotech supports customers in manufacturing new therapies faster, more efficiently and more sustainably. What could be more rewarding than contributing to life-changing medical treatments?

René, let's look at Sartorius Stedim Biotech's results. How do you assess the company's performance in 2025?

René: 2025 was characterized by two dynamics: On the one hand, we saw a return to normal ordering behavior for consumables and strong innovation momentum at customers. On the other hand, investment hesitance among customers continued, as did a challenging market environment, mostly due to geopolitical risks and uncertainties in trade policy.



Sartorius Stedim Biotech performed very well, fully delivering on its sales revenue and profitability targets .

Sartorius Stedim Biotech performed very well, fully delivering on its sales revenue and profitability targets. To put it in numbers: Sales revenue grew by 9.6 percent in constant currencies to around 3 billion euros, and our profitability remained strong, with the underlying EBITDA margin rising by a strong 2.8 percentage points to 30.8 percent. Our high-margin consumables business remained the key growth driver, while business with bioprocess equipment started to stabilize. In addition, we further strengthened our balance sheet – specifically by prioritizing the reduction of our leverage ratio. All in all, we demonstrated that we continue on our profitable growth path.



How did this resonate with the capital market?

René: 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 such as a soft financing environment for biotech companies or discussions about lower drug prices. However, the environment gradually improved in the second half of the year, and sentiment toward the sector became more positive.

Investors acknowledged our strong operational performance and consistent delivery on guidance. This translated into a very positive development of the share price, with the Sartorius Stedim Biotech share closing the year at 210 euros, which translates into an 11.3 percent increase year-over-year. Our long-term value creation is underscored by the significant growth in our market capitalization, which has roughly quadrupled over the past ten years.

Looking ahead, we remain committed to being a reliable and trustworthy partner to the capital market on both the equity and debt side – demonstrating sound judgement and discipline, even in challenging environments.

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

Michael: The growth drivers in life sciences and biopharma are clear: By 2050, the world population will approach 10 billion people, with around 1.6 billion 65 years 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.

René: Fully agreed, yet one challenge remains: Biopharmaceutical manufacturing is still complex and resource-intensive, leaving many therapies out of reach for patients in need. Processes must become faster and more efficient. Consequently, customers require innovative, high-performance technologies that address this challenge – and that's where Sartorius Stedim Biotech is part of the solution. Our portfolio of advanced bioprocess equipment, single-use solutions, and essential reagents supports customers in producing drugs more efficiently and bringing new therapies to life.



Speaking of innovation, which innovative technologies did Sartorius Stedim Biotech bring to its customers in 2025? And which technology holds the greatest promise in 2026?

René: In 2025, we further expanded our portfolio to boost productivity in drug manufacturing. Just a few examples: We were pioneers in single-use technologies. Today, we are pioneers in supporting the industry's shift from batch to continuous bioprocessing. The new PIONIC platform we developed together with Sanofi, enables faster, more efficient, and more sustainable bioprocesses – and we will continue along this path. In the field of filtration, we brought a PFAS-free option for sterile filtration to the market – Sartopore EVO, which supports future regulatory requirements while minimizing product loss. To further strengthen our position in the field of cell therapies, we took a minority stake in U.S. startup Nanotein Technologies, an expert in reagents for cell activation and expansion, which we are jointly developing and distributing globally. And we are making tangible progress in terms of sustainability: Four of our manufacturing hubs are now ISCC Plus certified, enabling us to use bio-circular materials for some of our filters, bags, and bioreactors.

And of course we're far from done. In 2026, we will launch a gamechanger for the manufacture of gene-modified cell therapies: a fully automated solution with the potential to significantly shorten vein-to-vein time for patients and reduce costs for our customers.

Overall, our portfolio positions Sartorius Stedim Biotech very well to drive the future of the industry.

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What potential do you see to further reduce time to market for innovative drugs?

Michael: We have come a long way. Many of today's therapies would have been unthinkable just 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. And here, Artificial Intelligence holds enormous potential. If used well, it can fundamentally change how biopharmaceutical processes are designed, scaled, and controlled - making manufacturing faster, more predictable, and far more efficient.



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René: I would even go a step further. The companies that truly embrace this shift, rather than just observe it, will define the future of healthcare. At Sartorius Stedim Biotech, we intend to be among those setting the direction. Our ambition is to translate the power of AI and advanced analytics into real-world impact for our customers and patients. And we're already seeing this in practice. Our Biobrain automation platform, for example, uses AI and in-silico models to make process development and control much faster and more reliable.

How did Sartorius Stedim Biotech's investments in 2025 contribute to growth and innovation?

René: We continued to follow the principles that have guided Sartorius Stedim Biotech for many years. We build for the long term, and we invest where it creates real strategic impact - in innovation, in production, and in the capabilities our customers rely on to move faster.

At the same time, we keep our investments flexible, so we can respond to changing market conditions and strengthen our resilience in an increasingly complex geopolitical environment. Striking that balance is what helps us grow sustainably and stay ahead of the curve.



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Against this backdrop, 2025 was a year of very focused investments. In France, we nearly doubled production cleanroom space at our Aubagne headquarters – a central hub for sterile single-use systems such as bags, tubings, and connectors. We invested in automated and digitized production lines, added an automated logistics center, and created new laboratories for development, customer demonstrations, and training. With another investment in Illkirch, near Strasbourg, we established a state-of-the-art facility for transfection reagents which are critical in the production of viral vectors for cell and gene therapies.

Furthermore, the new Sartorius site in Songdo, South Korea, which will serve as a major hub for the APAC region, also made good progress.

The Sartorius Group recently had its adapted climate targets approved by the Science Based Targets initiative. As a subgroup of Sartorius, what are the ambitions of Sartorius Stedim Biotech?

Michael: Sustainability is an integral part of modern management. It's not a trend, it's a necessity – and one of our core values. Through the company's purpose, Sartorius Stedim Biotech contributes to the social dimension of sustainability. At the same time, we are committed to the environmental dimension in different ways: supporting customers in achieving their environmental goals with resource-efficient solutions and reducing our own ecological footprint. In this respect, Sartorius Stedim Biotech targets the objectives of its parent company Sartorius AG, which has sharpened its climate targets without lowering its ambition. We are now committed to the 1.5°C pathway, aligned with the United Nations' scientific framework for limiting global warming, which has become a requirement by customers over the years. What remains unchanged: our goal to achieve net-zero CO₂ emissions by 2045.

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

Michael: 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 Stedim Biotech 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 adapt quickly while remaining 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 at our customers but also how we collaborate with them. We will further strengthen and complement our product portfolio with game-changing bioprocessing solutions and aim to deliver excellent customer experience as one team.

Looking at 2026, what can we expect?

René: In 2026, we will keep laying the foundation for long-term success by sharpening our focus and building on last year's positive momentum. As we are preparing for several exciting product launches, we are working even more closely with our customers to tailor solutions to their needs and anticipate the challenges ahead.

In terms of financial performance, we aim to continue our profitable growth path. We expect a continued strong demand for our consumables, driven by the rising volume of drug production, while we assume an at least stable development for our equipment business. Our guidance for 2026 foresees sales revenue growth between around 6 and 10 percent with an underlying EBITDA margin of slightly above 31 percent 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?

Michael: I want to thank everyone who makes Sartorius Stedim Biotech what it is – our employees, our customers, our partners, and of course our shareholders. I also want to acknowledge our Board colleagues, whose strategic guidance and support have been invaluable during my onboarding. 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 I have been shown in my first months and I am inspired by the energy, expertise, and commitment of our people around the world.

René: I fully share this sense of gratitude. The trust and commitment Michael mentioned are the foundation of everything we do – they give us strong confidence as we look ahead. As we enter 2026, my message is simple: Let's build on what we do best, keep our pioneer spirit, stay open to new ideas, and be bold in how we help our customers to succeed. Our ambition is clear – to set new standards in bioprocessing by delivering outstanding solutions and experiences for our customers. Speed and adaptability are real advantages in today's world. With this in our minds and hearts, we are well positioned for 2026 and the years to come.



Board of Directors

1.2 Board of Directors

The Board of Sartorius Stedim Biotech is the central management and supervisory entity of the company, and it is composed of nine members.



Dr. Michael Grosse
Chairman



Dr. René Fáber
CEO



Pascale Boissel



Susan Dexter



Cécile Dussart



Romaine Fernandes



Anne-Marie Graffin



Dr. Lothar Kappich



Christopher Nowers

1.3 Sartorius Stedim Biotech 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 ended the reporting year 17.5% higher at 2,363 points. The French benchmark indices CAC 40 and the CAC Large 60, the latter of which includes the Sartorius Stedim Biotech shares, posted gains of 10.4% to 8,150 points and 10.4% to 8,777 points respectively. The S&P 500 Life Sciences Tools and Services Index, which is relevant for Sartorius Stedim Biotech, underperformed slightly, increasing by 4.7% to 955 points. The NASDAQ Biotechnology Index rose significantly by 32.4% to 5,707 points.

Sartorius Stedim Biotech Shares

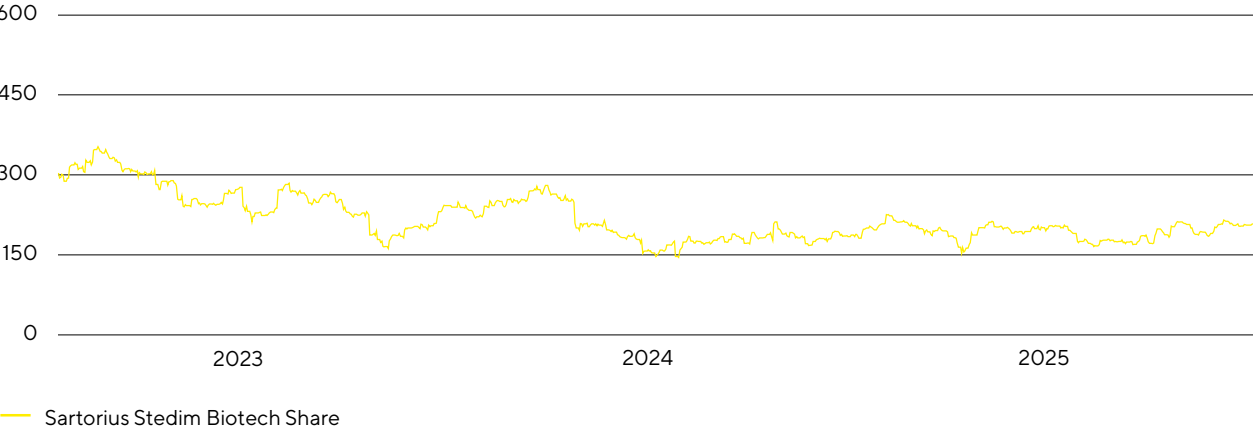
In 2025, the life sciences sector faced general macroeconomic challenges, as well as a series of industry-specific challenges, particularly in the USA. A weak financing environment for biotech companies, planned budget cuts at the NIH, the leading US federal biomedical research agency, and ongoing discussions 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 Stedim Biotech 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 share closed the year up 11.3% at €210.0.

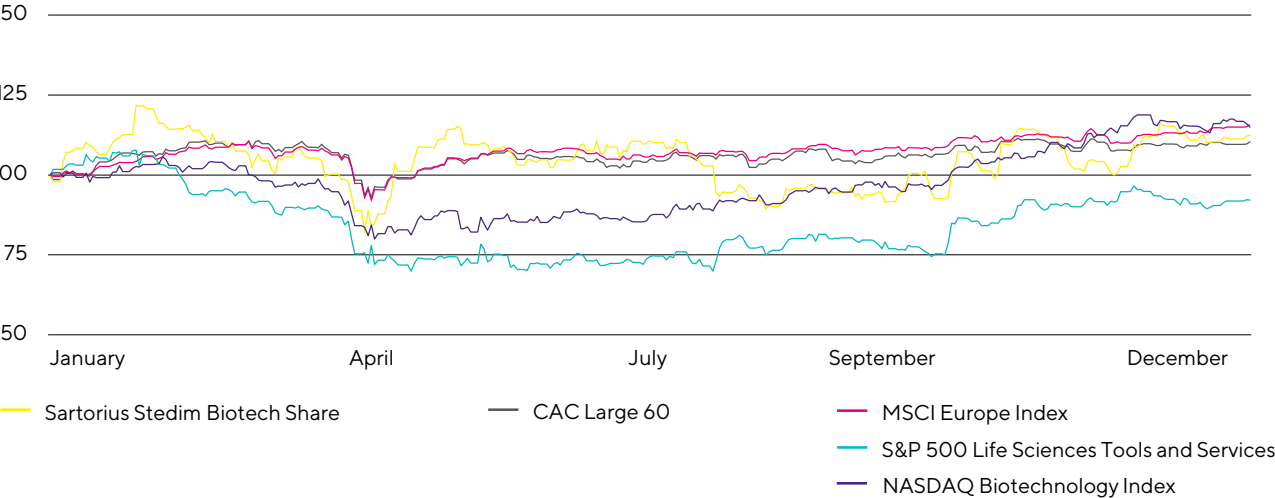
The average number of shares traded each day on the Euronext Paris was 70,045 in the reporting year, compared with 75,069 in the previous year. The annual trading volume amounted to €3.5 billion (previous year: €3.8 billion).

Sartorius Stedim Biotech's market capitalization amounted to €20.4 billion as of December 31, 2025 (previous year: €18.4 billion).

Sartorius Stedim Biotech Share in €
January 1, 2023, to December 31, 2025



Sartorius Stedim Biotech Share in Comparison to the CAC Large 60, MSCI Europe Index, S&P 500 Life Sciences Tools and Services, and NASDAQ Biotechnology Index (Indexed)
January 1, 2025, to December 31, 2025

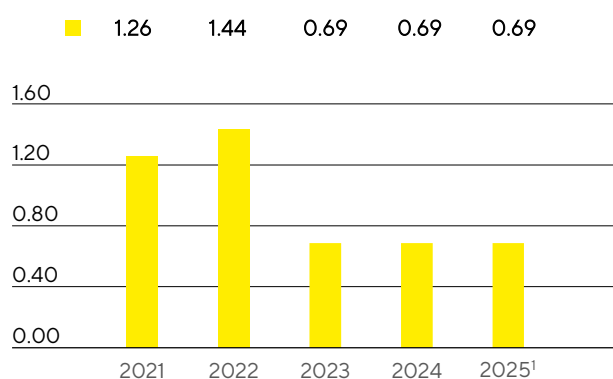


Dividends

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 Stedim Biotech strives to enable its shareholders to participate appropriately in the company's success through dividends.

The Board of Directors will submit a proposal to the Annual Shareholders' Meeting on March 24, 2026, to pay a dividend of €0.69 per share from the underlying net profit of €427.7 million for fiscal 2025. If this proposal is approved, the total profit distributed will be €67.1 million (previous year: €67.1 million). The corresponding payout ratio will be 15.7%, compared to the prior-year ratio of 19.9%.

Dividends
in €



¹ Amount suggested by the Board of Directors and subject to approval by the Annual General Shareholders' Meeting.

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 performance of an investment. In 2025, Sartorius Stedim Biotech shares delivered a TSR of 11.7%, compared to -20.9% a year earlier. Over a longer observation period of 10 years, the TSR is clearly positive and amounts to 720%.

Facts About the Share¹

ISIN	FR0013154002
Liquidity provider	Kepler Cheuvreux
Stock exchange	Euronext Paris
Market segment	Local Securities – Compartment A (Large Caps)
Indices	SBF 120; CAC Next 20; CAC Large 60; CAC All-Tradable; CAC All Shares; CAC Healthcare; STOXX Europe 600; MSCI France
Number of shares	97,330,405
- thereof Sartorius Holding	71.5%
- thereof free float	28.5%
Voting rights	165,562,491
- thereof Sartorius Holding	82.9%
- thereof free float	17.1%

¹ As of December 31, 2025.

Investor Relations Activities

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

Besides providing quarterly statements and first-half as well as annual reports, we inform the capital market and the interested public at quarterly teleconferences and through regularly published press releases about the current development of the business and other material events at the company. Moreover, Group management and the IR team communicate with capital market participants at conferences and road shows.

Further information and publications on the Sartorius Stedim Biotech Group and its shares are available at www.sartorius.com/en/company/sartorius-stedim-biotech-sa-investor-relations.

Analysts

The recommendations of financial analysts serve as a foundation for the decisions of private and institutional investors when investing in shares. Currently, 17 institutions regularly prepare reports and updates on Sartorius Stedim Biotech shares. The average price target for the Sartorius Stedim Biotech share at the end of 2025 was €239.9.

Research Coverage

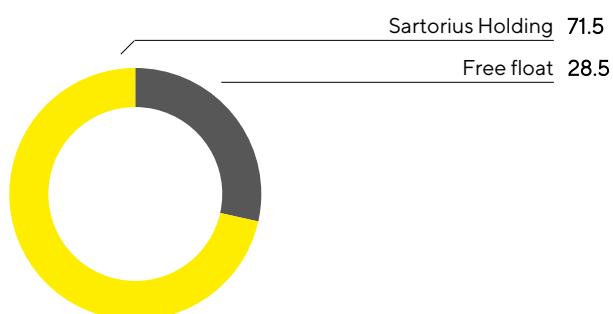
Date	Institute	Price target in €	Recommendation
19 December, 2025	ODDO BHF	254.00	Outperform
16 December, 2025	Bernstein	245.00	Outperform
15 December, 2025	J.P. Morgan	260.00	Overweight
12 December, 2025	Exane BNP Paribas	275.00	Outperform
1 December, 2025	HSBC	255.00	Buy
23 October, 2025	Alpha Value	238.00	Buy
22 October, 2025	RBC Capital Markets	240.00	Outperform
21 October, 2025	Jefferies	236.00	Buy
20 October, 2025	Goldman Sachs	246.00	Buy
20 October, 2025	Barclays	230.00	Overweight
16 October, 2025	CIC Market Solutions	220.00	Buy
16 October, 2025	Morningstar	218.00	--
16 October, 2025	Kepler Cheuvreux	210.00	Hold
16 October, 2025	Nephron Research	252.00	Buy
16 October, 2025	UBS	220.00	Neutral
11 September, 2025	Morgan Stanley	250.00	Overweight
22 July, 2025	Intron Health	230.00	Hold

Shareholder Structure

Sartorius Stedim Biotech S.A.'s issued capital amounts to €19.5million and is divided into 97,330,405 shares, each with a calculated par value of €0.20. As some of the shares confer double voting rights, there are 164,793,739 voting rights in total.

As of December 31, 2025, Sartorius AG and a wholly owned subsidiary has held 71.5% of the Stedim Biotech S.A.'s share capital and 82.9% of the voting rights outstanding. The remaining 28.5% of Stedim Biotech S.A. shares are in free float, corresponding to 17.1% of the voting rights outstanding.

Shareholding Structure
in % of share capital



Key Figures for Sartorius Stedim Biotech Shares

Key Figures for Sartorius Stedim Biotech Share

		2025	2024	2023	2022	2021
Share price ¹ in €	Reporting date ⁴	210.00	188.70	239.50	302.50	482.40
	High	225.50	280.00	353.00	482.40	548.20
	Low	152.90	145.35	162.00	276.70	287.60
Dividends ² in €		0.69	0.69	0.69	1.44	1.26
Total dividends paid ² in millions of €		67.1	67.1	63.6	132.7	116.1
Dividend yield ³ in %		0.3	0.4	0.3	0.5	0.3
Market capitalization in millions of €		20,439.4	18,366.2	22,077.2	27,884.5	44,467.7
Average daily trading number of shares		70,045	75,069	58,852	48,754	52,717
Trading volume of shares in millions of €		3,451.0	3,795.5	3,730.2	4,266.1	5,524.1
CAC Large 60 (closing prices of the year)		8,777	7,953	8,139	7,011	7,806
SBF 120 (closing prices of the year)		6,238	5,592	5,732	4,973	5,546

1 Daily closing price.

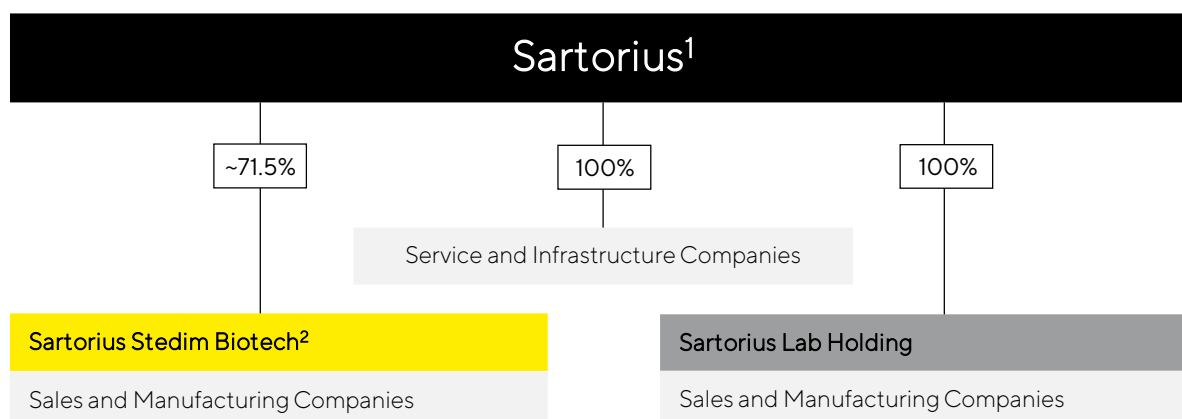
2 For 2026, amounts suggested by the Board of Directors and subject to approval by the Annual Shareholders' Meeting.

3 Dividends in relation to the corresponding closing prices of the year.

4 As of December 31 of the respective year.

Sources: Euronext; NASDAQ

2.1 Structure and Management of the Group



¹ Schematic illustration

² The full list of companies included in the scope of consolidation of Sartorius Stedim Biotech as of December 31, 2025, is set forth in Note 7 to the consolidated financial statements.

Group Legal Structure

Sartorius Stedim Biotech is a globally operating company with subsidiaries in around 30 countries and more than 10,250 employees worldwide. The parent company of the Sartorius Stedim Biotech Group is Sartorius Stedim Biotech S.A., headquartered in Aubagne, France.

Sartorius Stedim Biotech S.A. is listed on the Euronext stock exchange in Paris. Approximately 71.5% of the share capital and around 83% of the voting rights of Sartorius Stedim Biotech S.A. are held directly and indirectly by Sartorius AG and a wholly owned subsidiary.

Sartorius AG is a leading international partner for life science research and the biopharmaceutical industry, and is headquartered in Göttingen, Germany. It is listed on the German Stock Exchange and operates two divisions: the bioprocess business as a subgroup under its parent corporation Sartorius Stedim Biotech S.A., and the laboratory business as a further subgroup.

The consolidated financial statements of the Sartorius Stedim Biotech Group include Sartorius Stedim Biotech S.A. and all affiliates in which Sartorius Stedim Biotech S.A. has a controlling interest pursuant to IFRS 10.

Organization and Management of the Group

The Sartorius Stedim Biotech Group is largely organized by function on a worldwide basis. Accordingly, the respective management responsibilities are performed along the company's core functions across all sites and regions.

This global functional organization forms an effective platform for central strategic control and for fast, efficient collaboration and execution within the Group. It enables the company to realize its total solutions provider strategy and position itself effectively with respect to global customers.

The Board of Directors of Sartorius Stedim Biotech S.A. is composed of nine members, one executive director, and eight non-executive directors. Due to the shareholding structure of the company, the composition of the Board of Directors and its committees reflects the aim by the controlling shareholder of a long-lasting balance between the directors representing these shareholders, the independent directors, the executive directors, and the director representing the employees. The company's controlling shareholder, Sartorius AG, takes its own responsibility towards the other shareholders, direct and distinct from the Board of Directors' one. It takes particular care to avoid possible conflicts of interests, ensures transparent information provided to the market, and fairly takes all interests into account (see the paragraph on the balance of powers and the composition of the Board of Directors on page 90. In addition, Sartorius AG complies with all duties regarding transparency and communication as required by German and European regulation (<https://www.sartorius.com/en/company/about-sartorius-ag/compliance>).

Implementing the Group's various strategies and initiatives at the local level is the responsibility of the national affiliates. The management bodies of the local companies run their organizations in accordance with applicable statutory provisions, articles of association, and rules of procedure, as well as with the principles of corporate governance that apply throughout the Sartorius Stedim Biotech Group worldwide. Please see details of the Board of Directors in the Corporate Governance section.

Financial Controlling and Key Performance Indicators

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

A key management parameter that Sartorius Stedim Biotech 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).

For a definition of this term and more information on its presentation, see the Glossary on page 373.

With regard to the Sartorius Stedim Biotech 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 nonfinancial indicators are reported on a regular basis:

- Underlying net result | Earnings per share
- Net profit
- Net operating cash flow
- Free cash flow¹

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

- Equity ratio¹
- Net debt²
- Number of employees

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 Board of Directors' compensation. The annual financial forecast that Sartorius Stedim Biotech publishes generally refers to the development of sales revenue in constant currencies and the underlying EBITDA margin. The expected ratio of capital expenditures to sales revenue as well as a forecast for the ratio of net debt to underlying EBITDA are also indicated.

1 Equity ratio: equity in relation to the balance sheet total
2 Net debt: gross debt less cash and cash equivalents

2.2 Business Model, Strategy, and Goals

Market and Strategic Positioning

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 the biopharmaceutical industry, Sartorius Stedim Biotech helps its customers to develop their production processes and manufacture biotech medications and vaccines more efficiently.

Sartorius Stedim Biotech 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. More than half of its sales revenue is attributable to its 50 largest customers, with no single customer contributing more than 6%. Sartorius Stedim Biotech records more than 90% of its sales revenue outside France; 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 health care 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 two billion euros. 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 Stedim Biotech's products and services enable customers to make their 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 Stedim Biotech's business model.

[ESRS 2 SBM-1.40 a) ii., 42 b)] In this still comparably 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 Stedim Biotech is constantly developing its portfolio further. A key success factor is the broad understanding of applications based on a clear industry focus. The company 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 Stedim Biotech's 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.

[ESRS 2 SBM-1.40 a) i., 42 a)] Sartorius Stedim Biotech operates around 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: The company 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. 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 around 40% of Group sales revenues, with no supplier having a dominant position. Around 471 suppliers account for about 80% of this volume. Around 70% of all suppliers are based in the EMEA region, with around one-sixth in the Americas and the remainder in the Asia| Pacific regions.

With the biopharma industry, Sartorius Stedim Biotech 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 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 health care 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 Stedim Biotech's strong market position in the innovative life science industry and the company's sustainable growth.

Products & Services

[ESRS 2 SBM-1.40 a) i. and ii.] Sartorius Stedim Biotech 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 company 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 as well as gene therapies. In its core technologies, the company has a leading market position, with significant double-digit market shares.

Sartorius Stedim Biotech differentiates itself from its 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 company is increasingly concentrating on innovative solutions for intensified or continuous production processes. Furthermore, it offers a broad portfolio for the production of novel modalities.

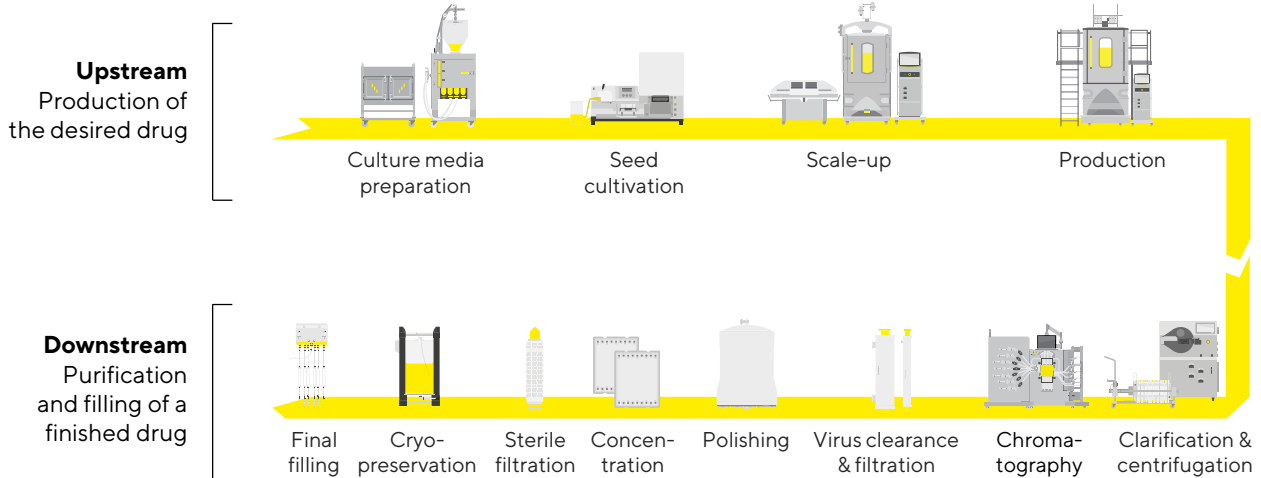
Recurring business with sterile single-use products accounts for a good three quarters of the company's sales revenue. These offer customers cost advantages, flexibility, and lower resource usage - and thus a better ecological footprint compared with conventional processes employing reusable stainless-steel components. While the share of sales can vary depending on the product group and region, there is a clear, long-term trend: The targeted 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 the 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 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 is given in the chapter "Group Business Development". Information on the competitive position can be found in the section "Industry-Specific Conditions".

Sources: Sartorius Stedim Biotech internal market research

Technologies for the Entire Added-Value Chain in Biopharmaceutical Production



Key Intangible Resources

Sartorius Stedim Biotech relies on a range of intangible resources to help customers simplify and optimize their production processes. Among these resources, long-standing customer relations, deep application expertise of customer processes, and a brand reputation stand out as the most significant.

Sartorius Stedim Biotech operates in a highly regulated market. Its products, bioprocessing equipment, and consumables, are embedded in the validated processes of biopharmaceutical manufacturers. As these products are used to develop and produce medicines, they are subject to rigorous quality and safety standards. There are only a limited number of specialized suppliers on the market. A high level of application expertise and process knowledge is required to be able to support this demanding customer group in their activities. Therefore, sales are largely handled directly by the company's own highly trained sales organization. The market entry barriers for new players are high and the well-established relationships with customers are correspondingly very valuable. The Sartorius brand is a trusted and well-known name in this sector for decades and is associated with high-quality, innovative products, a strong service offering, and global supply ability.

Regulatory Aspects

Sartorius Stedim Biotech's products are primarily used in the biopharmaceutical industry for critical production processes such as drug manufacturing. Our customers are subject to regulation by national regulatory authorities such as the Food & Drug Administration (FDA) in the USA, the European Medicines Agency (EMA) in Europe, and other national and international bodies involved in the approval of new drugs and in the maintenance of approval status for these drugs. Compliance with the regulations of other relevant authorities (e.g. Environmental Protection Agency or Department of Agriculture in the USA) is also important. With regard to its own portfolio, some specific products of Sartorius Stedim Biotech are also subject to the same national regulatory authorities as our customers are subject to extensive approval, registration, and reporting obligations in numerous countries. In these cases, the strict application of Good Manufacturing Practice, as described in the Eudralex guidelines Vol. 4 "The rules governing medicinal products in the European Union" and the ICH guidelines (International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use), is implemented to ensure that the products are placed on the market safely and in compliance with these regulations.

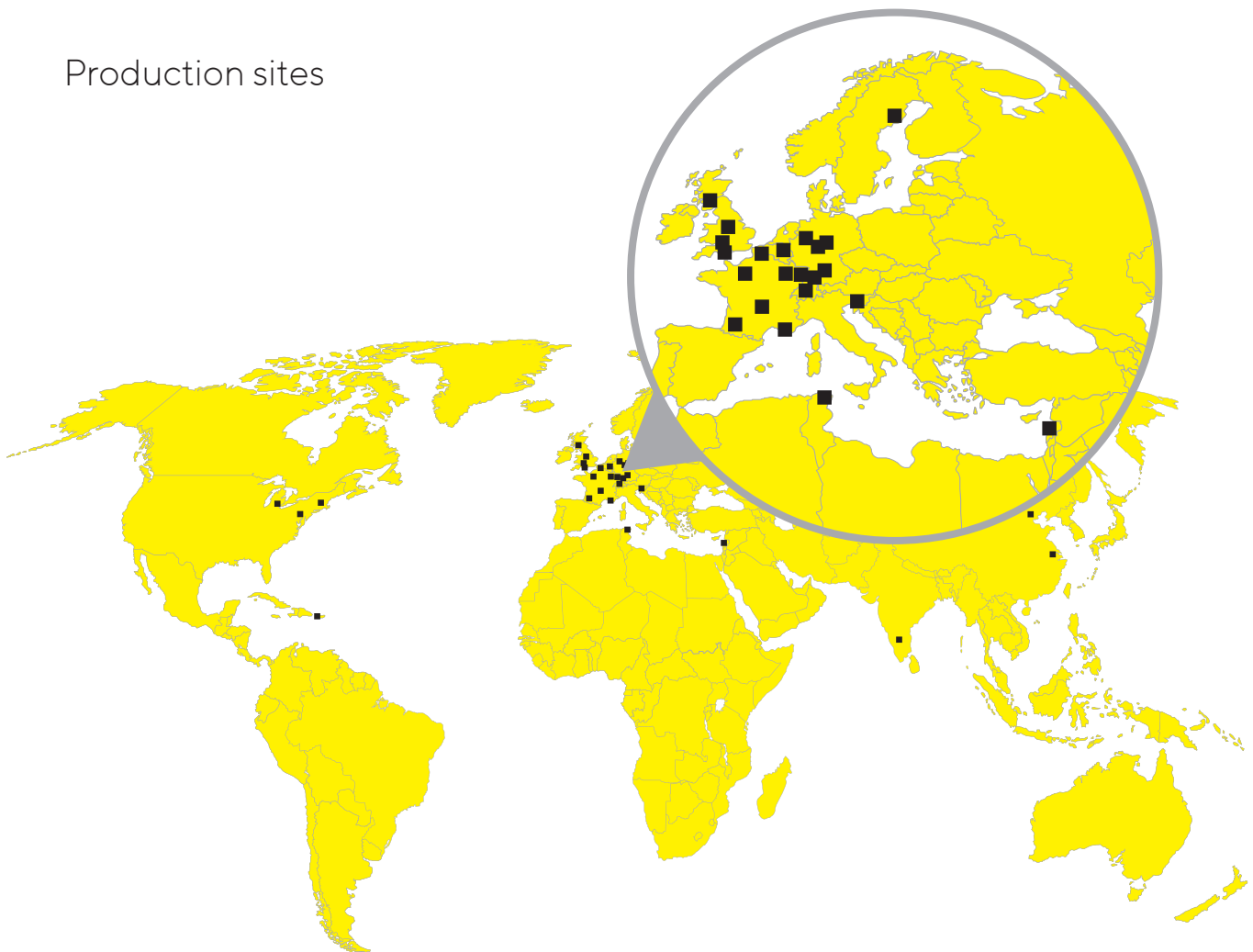
The strict regulation of the pharmaceutical industry and the increasing requirements of the responsible authorities for patient protection and product safety result in a high demand for quality on the part of our

customers. Through extensive quality assurance processes as well as quality controls and the use of modern manufacturing techniques in a classified clean room environment, Sartorius Stedim Biotech ensures that all products meet the applicable quality standards and the stringent regulatory requirements. Furthermore, these manufacturing techniques and processes are subject to continuous review as part of improvement processes and are optimized in line with current requirements. Quality controls are carried out both within the manufacturing processes and as part of test procedures on the end products where applicable. In addition, quality assurance is maintained through the rigorous implementation of quality management systems defined according to recognized industry standards such as ISO 9001 and, where applicable, ISO 13485 and GMP. This ensures that critical or essential product properties are continuously fulfilled. A strict 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 in accordance with ISO 9001 and, where applicable, ISO 13485.

Global Presence

Production sites



Americas

Puerto Rico – Yauco

USA – Ann Arbor (MI), Marlborough (MA),
New Oxford (PA)

Asia | Pacific

China – Beijing, Shanghai

India – Bangalore

Europe | Middle East | Africa

Belgium – Milmort

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

Germany – Bielefeld, Freiburg,
Göttingen, Guxhagen, Ulm

Israel – Beit Haemek

Slovenia – Ajdovščina

Sweden – Umeå

Switzerland – Tagelswangen

Tunisia – Mohamdia

United Kingdom – Glasgow, Havant,
Nottingham, Stonehouse

Growth Strategy and Focus Areas

Based on strong, structural market drivers and its competitive positioning, Sartorius Stedim Biotech 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 Stedim Biotech 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 two areas of 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 includes own research and 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 Stedim Biotech considers 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. Yet because it is home to the company's main competitors, Sartorius Stedim Biotech historically had lower market share in this region than in Europe and Asia. By systematically strengthening its sales and service capacities, Sartorius Stedim Biotech 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 the company. Drivers are demographic change, increasing prosperity, rising government spending on health care and the expansion of the regional biopharmaceutical industry. To benefit from this dynamic development, the company 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 Stedim Biotech 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 Stedim Biotech is increasingly focusing on automation. The intention is to make it even easier for customers to contact the company 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, Sartorius Stedim Biotech is continuously working on simplifying and accelerating processes through digitalization. This includes enterprise resource planning as well as personnel management and CRM systems.

2.3 Industry-Specific Conditions

Sartorius Stedim Biotech serves customers mainly in the biopharmaceutical industry, which makes its business particularly sensitive to the development of this industry.

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 longterm 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, rising 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 Environment

The competitive environment of Sartorius Stedim Biotech 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, Sartorius Stedim Biotech 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 principal competitors of Sartorius Stedim Biotech 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 Sartorius Stedim Biotech, some of which are only relevant in certain regions.

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, June 2025

2.4 Group Business Development

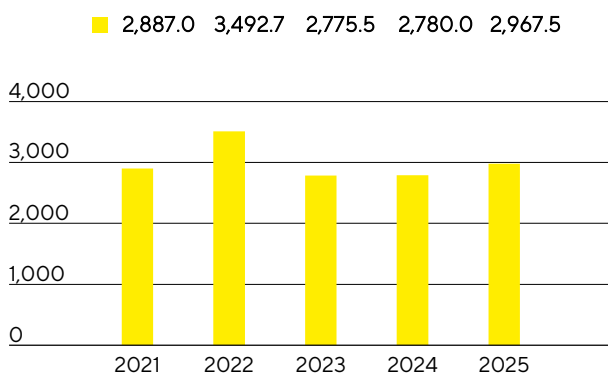
Sales Revenue

Sartorius Stedim Biotech recorded significant, profitable growth in 2025, building on the recovery momentum that began in fiscal year 2024. Sales revenue increased by 9.6% in constant currencies¹ to €2,967.5million (organic²: +9.6%). Due to currency effects – particularly the US dollar – the reported revenue increase was 6.7%. This positive development was driven by the larger and higher-margin recurring business with consumables for the manufacture of biopharmaceuticals. Compared with a moderate prior-year base that had still been partially impacted by the reduction of elevated customer inventories, this business saw strong growth. As expected, sales of bioprocess equipment and systems continued to decline due to industry-wide investment restraint but showed increasing stabilization.

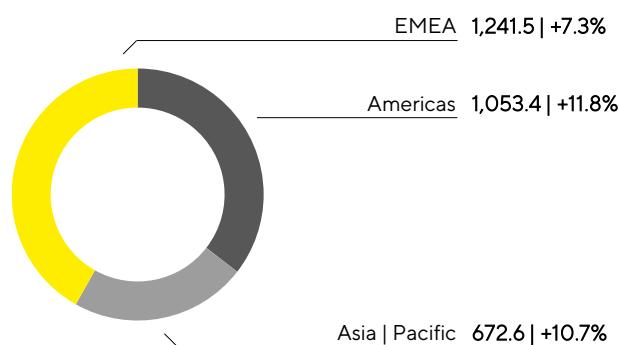
All business regions contributed to sales growth in 2025. In the EMEA region, which contributed around 42% to Group sales, revenue rose by 7.3% to €1,241.5million. In the Americas region, momentum picked up noticeably after the decline in the previous year, leading to an 11.8% increase in sales revenue to €1,053.4million. The region accounted for around 35% of Group revenue. In the Asia | Pacific region, revenue also grew considerably by 10.7% to €672.6million, supported by a stabilization of business in China. The region contributed around 23% to Group revenue.

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

Sales Revenue 2021 to 2025
€ in millions



Sales Revenue and Growth¹ by Region³
€ 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 Organic: Organic growth figures exclude the impact from changes in exchange rates and changes in the scope of consolidation.

3 According to customer location.

Costs and Earnings

In the 2025 reporting year, cost of sales rose at a slower rate than sales revenue by 3.1% to €1,622.2million, resulting in an increase in gross profit to €1,345.3million (previous year: €1,206.7million). The gross profit margin rose to 45.3% after 43.4% 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 US 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 16.1% (previous year: 17.3%). Research and development expenses fell to €133.1million in the reporting year, corresponding to an R&D ratio of 4.5% (previous year: 5.2%). General administrative expenses rose by 8.1%, mainly due to a higher number of employees and salary increases, while the ratio remained unchanged at 6.1% (previous year: 6.1%).

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 -€25.2million in 2025 after -€43.6million in the previous year.

The Group's earnings before interest and taxes (EBIT) increased by 41.9% to €525.7million as a result of higher gross profit and lower operating expenses. The corresponding margin rose to 17.7% (previous year: 13.3%). In addition to depreciation and amortization, EBIT includes extraordinary items amounting to €70.0million (previous year: €106.7million). These mainly resulted from expenses related to efficiency measures, including larger group projects such as the S/4 HANA project, as well as restructuring expenses and those connected 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 was -€152.5million in 2025, compared to -€151.3million in the previous year.

Tax expenses amounted to €107.3million (previous year: €40.7million). In relation to the reported earnings before taxes, the tax rate was 28.7% (previous year: 18.6%).

Net result increased by 49.0% to €266.0million (previous year: €178.5million), and the net result attributable to shareholders of Sartorius Stedim Biotech S.A. rose by 51.7% to €265.6million (previous year: €175.1million).

Statement of Profit or Loss

€ in millions	2025	2024	Δ in %
Sales revenue	2,967.5	2,780.0	6.7
Cost of sales	-1,622.2	-1,573.3	-3.1
Gross profit on sales	1,345.3	1,206.7	11.5
Selling and distribution costs	-479.0	-479.8	0.2
Research and development costs	-133.1	-144.1	7.6
General administrative expenses	-182.3	-168.7	-8.1
Other operating income and expenses	-25.2	-43.6	42.1
Earnings before interest and taxes (EBIT)	525.7	370.6	41.9
Financial income	40.2	45.4	-11.3
Financial expenses	-192.7	-196.7	2.0
Financial result	-152.5	-151.3	-0.8
Profit before tax	373.2	219.2	70.2
Income taxes	-107.3	-40.7	-163.3
Net result	266.0	178.5	49.0
Attributable to:			
Equity holders of SSB S.A.	265.6	175.1	51.7
Non-controlling interest	0.3	3.4	-90.5

Earnings

The Sartorius Stedim Biotech Group uses EBITDA - earnings before interest, taxes, depreciation, and amortization - as its key profitability indicator. To provide a complete and transparent picture of the Group's profitability, also in an international comparison, earnings are adjusted for extraordinary items (underlying EBITDA). More information on extraordinary items is provided in the notes under section '5. Operating Segments'.

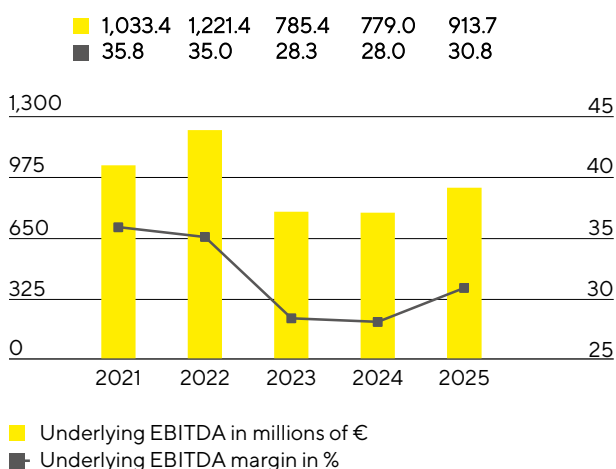
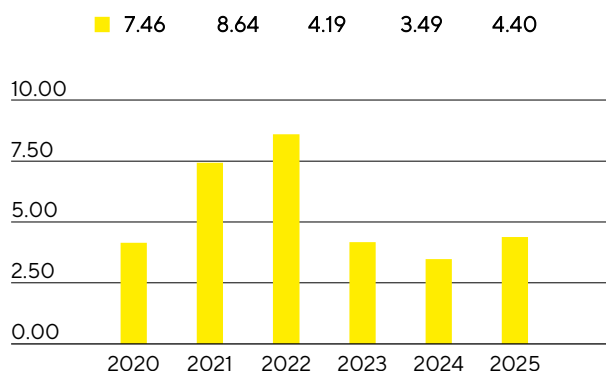
Reconciliation between EBIT and Underlying EBITDA

€ in millions	2025	2024
EBIT	525.7	370.6
Extraordinary items	70.0	106.7
Depreciation and amortization	318.1	301.7
Underlying EBITDA	913.7	779.0

Extraordinary Items

€ in millions	2025	2024
Efficiency measures	-61.5	-96.3
M&A projects integration costs	-6.5	-7.8
Other	-1.9	-2.6
Group	-70.0	-106.7

Underlying EBITDA rose by 17.3% to €913.7million in the reporting year. As a result, the margin increased significantly to 30.8% (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 MarginUnderlying Earnings per Share²
in €

1 Underlying EBITDA: 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.

The underlying net result after non-controlling interest for the Group increased from €337.5 million in 2024 to €427.7 million in fiscal 2025. This figure forms the basis for profit appropriation and is calculated by adjusting for extraordinary items, excluding amortization of €112.6 million (previous year: €116.7 million), and is based on a normalized financial result and normalized tax rate (see Glossary). Underlying earnings per share increased by 26.0% from €3.49 a year earlier to €4.40.

Reconciliation between EBIT and underlying net result

€ in millions	2025	2024
EBIT (operating result)	525.7	370.6
Extraordinary items	70.0	106.7
Amortization IFRS 3	112.6	116.7
Normalized financial result¹	-129.9	-133.2
Normalized income tax (26%) ²	-150.4	-119.8
Underlying net result	428.0	340.9
Non-controlling interest	-0.3	-3.4
Underlying net result after non-controlling interest	427.7	337.5
Underlying earnings per share (in €)	4.40	3.49

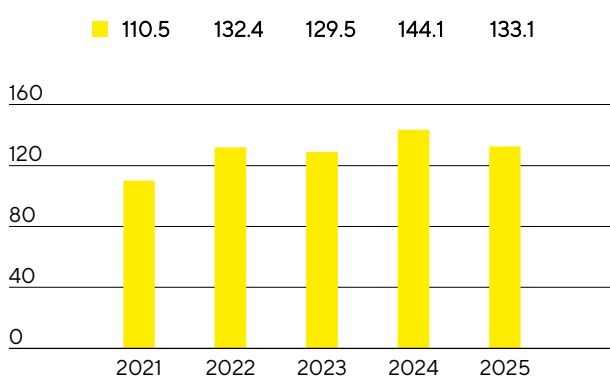
1 Financial result excluding fair value adjustments of hedging instruments and currency effects relating to financing activities and change in valuation of earn-out liability.

2 Normalized income tax based on the underlying profit before taxes and amortization.

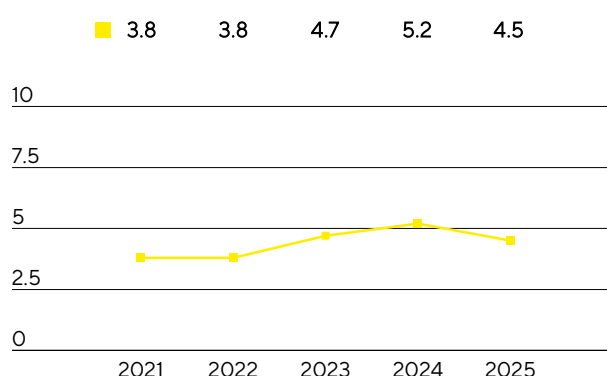
Research and Development

Sartorius Stedim Biotech expands its existing product groups through continuous innovations and further developments, while also enhancing its product portfolio by integrating new technologies and through cooperations. In 2025, the Group spent €133.1million for research and development (R&D), corresponding to a decrease of 7.6% compared to the previous year. The ratio of R&D expenses to sales revenues was 4.5% (previous year: 5.2%). The gross R&D ratio of 7.5% was below the prior-year ratio of 8.0%; this ratio is even more meaningful for the assessment of innovation-related expenses and includes capitalized development costs of €90.7million (previous year: €79.6million) that are disclosed in the statement of financial position.

Research and Development Costs
€ in millions



Research and Development Ratio
in % of sales revenue



To protect know-how, Sartorius Stedim Biotech pursues a targeted intellectual and industrial property rights policy. The company systematically monitors compliance with these rights and reviews from a cost-benefit viewpoint whether it is necessary to continue to maintain individual rights.

The number of applications for intellectual property rights filed in 2025 totaled 218 compared with 158 in the previous year. As a result of the applications submitted in the past years, the Group was issued 374 patents and trademarks (previous year: 351). As of the balance sheet date, there was a total of 5,660 patents and trademarks in the portfolio (previous year: 5,398).

	2025	2024
Number of patent and trademark applications	218	158
Registered patents and trademarks	374	351

Capital Expenditures

In the reporting year, Sartorius Stedim Biotech continued its multiyear investment program, which, in addition to expanding research and production capacities, is aimed at further diversifying the production network and making it more flexible. Capital expenditure amounted to €393.2 million (previous year: €339.8 million), and the capital expenditure ratio was 13.3% (previous year: 12.2%).

One of the most important projects is the construction of a new facility in Songdo, South Korea. With this location, Sartorius Stedim Biotech 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 portion 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 in Göttingen, where the expansion of capacities for membrane and filter production was further advanced. Both projects accounted for a significant portion of total investments in 2025, which is also likely to be the case in 2026 according to current plans.

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

Capital expenditures

in millions of € unless otherwise specified	2025	2024
Sales revenue	2,967.5	2,780.0
Capital expenditures	393.2	339.8
Capital expenditures as % of sales revenue	13.3	12.2

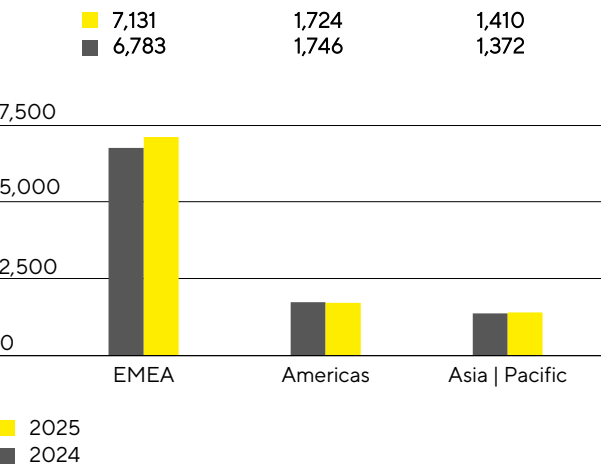
Employees

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

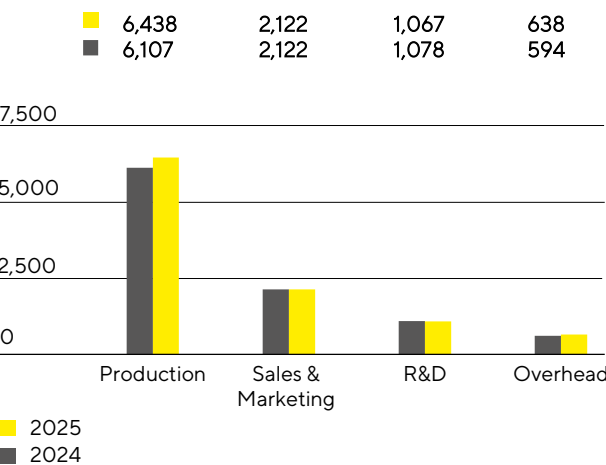
The following employee counts include all employees of the Sartorius Stedim Biotech Group, except for vocational trainees, interns, permanently absent employees, and employees in partial retirement. Employee counts are shown as headcount and not as full-time equivalents.

[ESRS 2 SBM-1.40 a) iii.] As of December 31, 2025, Sartorius Stedim Biotech employed a total of 10,265 people in 28 countries worldwide, an increase of 3.7% compared with December 31, 2024. This was mainly due to a higher number of employees in the production area.

Employees by Region



Employees by Function



[ESRS 2 SBM-1.40 a) iii.] The number of employees in the EMEA region rose by 5.1% to 7,131 in 2025 compared to December 2024. In France, Sartorius Stedim Biotech had 1,471 employees at the end of the reporting year, which corresponds to 14.3% of the total workforce.

In the Americas, Sartorius Stedim Biotech had 1,724 employees as of December 31, 2025, representing a decrease of 1.3%. The number of employees in the Asia | Pacific region rose by 2.8% to 1,410.

At the end of 2025, approximately 63% of all Sartorius Stedim Biotech employees worked in production. Headcount increased by 5.4% year over year to 6,438.

In marketing and sales, the number of employees remained unchanged at 2,122, accounting for around 21% of the total workforce.

Around 10% of all employees worked in R&D. This corresponded to a year-on-year decline of 1.0%, bringing the total number of employees to 1,067.

As of the reporting date, 638 people worked in administrative positions. This corresponds to an increase of 7.4% compared with the same date of the previous year and to 6% of all Sartorius Stedim Biotech employees.

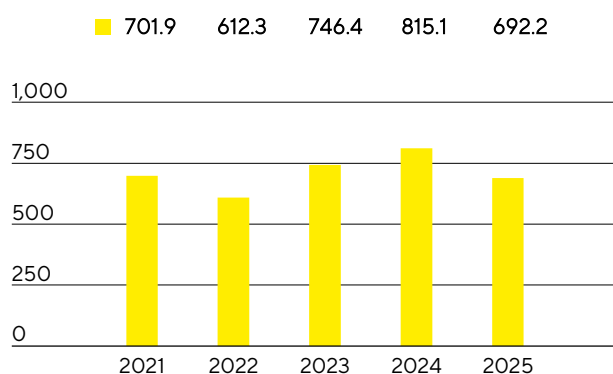
Further information on employees can be found in the Sustainability Statement.

2.5 Net Worth and Financial Position

Cash Flow

Cash flow from operating activities for the full year 2025 was solid at €692.2million (previous year: €815.1million), 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 inventories. In 2025, working capital¹ remained almost constant despite a significant expansion of business activities.

Net Cash Flow from Operating Activities
€ in millions



Against the backdrop of sustained growth drivers in the end markets and its long-term growth ambitions, Sartorius Stedim Biotech continued to consistently implement its long-term investment program. For example, the capacity expansion at the company's headquarters in Aubagne, France, was completed and put into operation in 2025. Cash outflow from investment activities and acquisitions totaled €397.7million (previous year: €340.0million). However, no acquisitions of businesses were made in either 2024 or 2025.

Cash flow from financing activities was -€542.8million (previous year: €84.9million), reflecting in particular the repayment of financial liabilities from cash holdings, interest payments made, and the dividend distribution for fiscal year 2024 in the amount of €68.0million (previous year: €68.0million). The prior-year figure also included effects from the capital increase of Sartorius Stedim Biotech S.A., as well as the related repayment of financial liabilities.

Cash Flow Statement

€ in millions	2025	2024
Cash flow from operating activities	692.2	815.1
- thereof change in net working capital	-35.7	214.2
Cash flow from investing activities and acquisitions	-397.7	-340.0
Cash flow from financing activities	-542.8	84.9
Cash and cash equivalents	426.1	678.9
Gross debt	2,599.3	2,869.5
Net debt	2,173.1	2,190.6

¹ Sum of inventories and trade receivables.

Consolidated Statement of Financial Position

The balance sheet total of the Sartorius Stedim Biotech Group amounted to €7,984.0million as of December 31, 2025, representing a decrease of €272.4million compared with the prior year. This was driven by a reduction in current assets to €1,441.2million (December 31, 2024: €1,741.0million). The decline resulted mainly from lower cash and cash equivalents following the repayment of financial liabilities.

Non-current assets stood at €6,542.8million (December 31, 2024: €6,515.4million). While valuation effects from exchange rate movements and ongoing depreciation and amortization had a dampening impact, this was offset by an increase in property, plant, and equipment resulting from investment activities.

Key Working Capital Figures

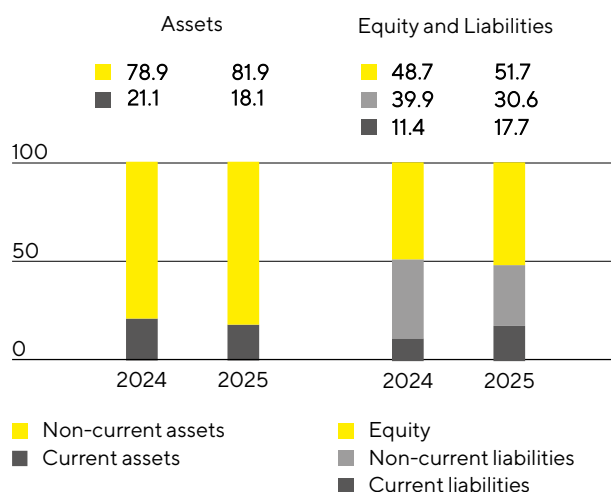
in days		2025	2024
Days inventories outstanding			
Inventories sales revenue	x 360	84	89
Days sales outstanding			
Trade receivables sales revenue	x 360	23	34
Days payables outstanding			
Trade payables and contract liabilities sales revenue	x 360	54	68
Net working capital days			
Net working capital ¹ sales revenue	x 360	53	55

¹ Sum of inventories and trade receivables less the trade payables and contract liabilities.

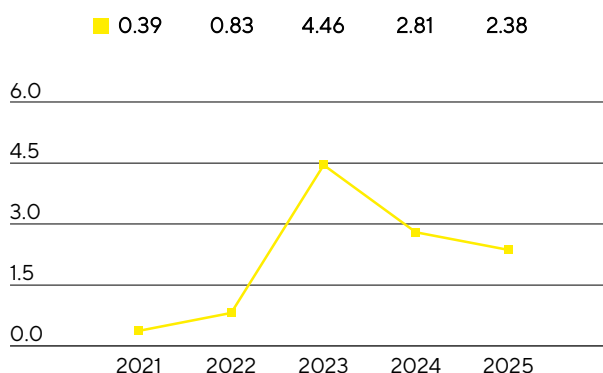
As of December 31, 2025, equity amounted to €4,126.2million (December 31, 2024: €4,023.8million). The corresponding equity ratio was 51.7% (December 31, 2024: 48.7%).

The Group's non-current liabilities declined from €3,293.8million to €2,445.8million in the reporting year, while current liabilities increased from €938.8million to €1,412.1million. 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 €270million in fiscal 2025, mainly due to the repayment of loans. Furthermore, the liability in connection with the possible acquisition of the non-controlling interests in Sartorius CellGenix GmbH, which are reported as other financial liabilities, are due in 2026 and are therefore classified as current.

Balance Sheet Structure in %



Ratio of Net Debt¹ to Underlying EBITDA²



¹ The net debt excludes the liability for the remaining purchase price for acquisitions; 2025: €71.3 million 2024: €79.6 million, 2023: €80.6 million, 2022: €245.1 million, 2021: €518.7 million

² EBITDA includes underlying pro forma EBITDA contributed by acquisitions for this period.

Gross debt, mainly consisting of loans from the parent company Sartorius AG and its affiliate Sartorius Finance B.V., and lease liabilities, declined to €2,599.3 million as of December 31, 2025, compared to €2,869.5 million at the end of 2024. The main driver was the repayment of loans. Net debt, defined as gross debt less cash and cash equivalents, was €2,173.1 million, compared to €2,190.6 million a year ago.

In relation to the debt financing capacity of Sartorius Stedim Biotech, 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 of December 31, 2025, this leverage ratio continued to decline, reaching 2.38 (December 31, 2024: 2.81).

Calculation of Net Debt and Ratio of Net Debt to Underlying EBITDA

€ in millions	2025	2024
Non-current		
Loans and borrowings	1,867.3	2,684.4
Lease liabilities	151.2	120.6
Current		
Loans and borrowings	557.3	39.5
Lease liabilities	23.4	25.0
Gross debt	2,599.3	2,869.5
Cash and cash equivalents	426.1	678.9
Net debt	2,173.1	2,190.6
Underlying EBITDA (12 months)	913.7	779.0
Ratio of net debt to underlying EBITDA	2.38	2.81

Financing|Treasury

Sartorius Stedim Biotech 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 (see Note 37 for details).

As of December 31, 2025, the Group's financial flexibility was primarily supported by cash and cash equivalents totaling €426.1 million, along with a credit line of €260 million provided by the parent company Sartorius AG, of which €0.4 million have been utilized. The Group had access to short-term bilateral credit lines provided by banks until further notice at variable interest rates. These facilities totaled approximately €129 million and were not used to a material extent. Together, these resources ensure that Group entities have sufficient funds to cover any short-term financing requirements (see Note 41 for details).

Long-term funding instruments are mainly provided via loans by the parent company Sartorius AG and its affiliate Sartorius Finance B.V., an entity wholly owned and controlled by Sartorius AG. As at the reporting date, the outstanding loan agreements totaled €2.4 billion, all at fixed-interest rates, with a wide range of maturities extending up to 2035 (see Note 32 for details).

Key financial risks include foreign exchange risks and interest rate risks. The company uses currency hedging transactions to mitigate effects of exchange rate fluctuations from its global business activities (see Note 39 for details). At year-end, there were foreign exchange contracts with a volume of around €423.7 million, with a positive market value of €15.5 million. There were no interest rate hedges as of the reporting date (see Note 40 for details).

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 Stedim Biotech aimed to achieve profitable growth 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. 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.

For the year as a whole, revenue growth was primarily driven by recurring consumables business. This more than offset the continued subdued development in bioprocessing equipment and systems, which remained in decline but showed signs of increasing stabilization.

Due to the dynamics described above, Group sales revenue in 2025 rose by 9.6% in constant currencies to €2,967.5 million (reported: +6.7%), and the underlying EBITDA margin reached 30.8%. The results were thus in line with the forecast issued in October and exceeded the qualitative statements in the January forecast.

As planned, the ratio of net debt to underlying EBITDA fell to 2.38 in the reporting year and was therefore in line with the guidance issued in January and October.

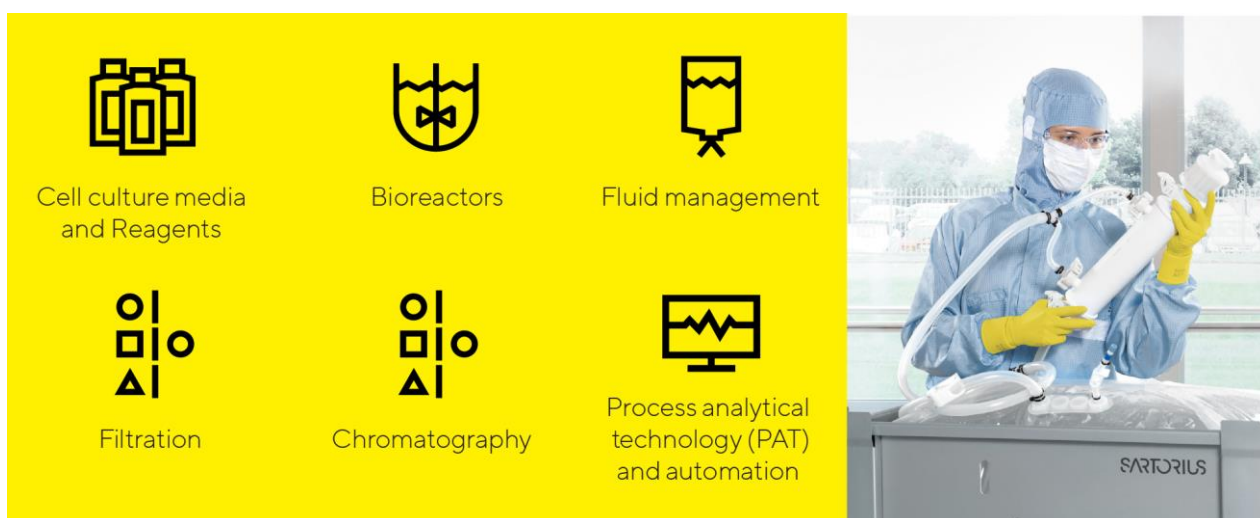
At 13.3%, the ratio of capital expenditures to sales revenue was higher than the January qualitative forecast anticipated but in line with the October forecast.

Projected Actual Comparison for the Year 2025					
	Actual 2024	Guidance January 2025	Guidance April/July 2025	Guidance October 2025	Actual 2025
Sartorius Stedim Biotech Group					
Sales growth ¹	0.6%	moderate increase	+ ~7% (+/- 2pp)	+ ~9%	9.6%
Underlying EBITDA margin in %	28.0%	moderate increase	~30% to ~31%	~31%	30.8%
Net debt to underlying EBITDA	2.81	noticeable reduction	to decrease to approx. 2.5 at year-end	to decrease to approx. 2.5 at year-end	2.38
Capital expenditures as % of sales revenue	12.2%	approximately on par with previous-year level	~13%	~13%	13.3%

¹ In constant currencies.

2.6 Products and Sales

Sartorius Stedim Biotech markets products and services for 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 the storage and transportation of intermediate and finished biological products. In addition, the company offers data analysis software for modeling and optimizing development and production processes.



In the reporting year, Sartorius Stedim Biotech 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 intensified processes. To this end, the company launched a modular Pionic® platform, representing a system for integrated and continuous manufacturing processes developed in collaboration with customer Sanofi.

In the field of digital technologies, Sartorius Stedim Biotech has developed Biobrain® Operate, a cloud-based app for automation and process control that helps to further digitize production processes, reduce error rates and accelerate quality checks.

In the field of filtration, the company 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, enabling faster processes and reducing water consumption and operating costs.

In addition, Sartorius Stedim Biotech intensified its activities in the field of cell therapies, among other things with a minority stake in the US 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

Sartorius Stedim Biotech 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 various locations is a key focus. For example, customers visit Sartorius Stedim Biotech 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. In addition to these offerings and customer visits, the sales organization uses a variety of digital interaction options. For example, commissioning, product demonstrations, and trainings are carried out using virtual and augmented reality.

Another focus is on continually enhancing sales efficiency. This includes product and application training as well as specialist training for employees and the use of advanced data analytics and customer relationship management systems that support the targeted advancement of the sales pipeline.

Product Development

Development activities at Sartorius Stedim Biotech primarily focus on technology areas such as separation, fluid management, bioreactors, and sensors. Additional focus areas encompass 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 integrate internally developed, acquired, or partnered products to complement the existing portfolio. The division is also working on further technological innovations to help customers improve process efficiency and reduce their environmental footprint. The ecodesign of products and packaging, based on the principles of circularity, is also intended to minimize the use of resources over the entire life cycle and create recyclable product solutions.

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

Production

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

In the reporting year, Sartorius Stedim Biotech 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 investments made can be found in the “Investments” section.

2.7 Risk Management Organization

Principles

Every business activity entails risks that have to be managed, and their management is a decisive success factor for the future development of a company's shareholder value.

The point of risk management is not to always eliminate every risk possible; rather, the company's approach is to intentionally take a certain measure of risk in business activities in order to be successful in unlocking opportunities. In this context, it is important to keep risks within acceptable limits and to continuously monitor and control them carefully. This understanding of risk management is also reflected in corresponding guidelines that ensure that risk assessments are taken into account in the decision-making processes from the very beginning.

At Sartorius Stedim Biotech, identification and management of risks is a cross-functional component of Group management. In this respect, Sartorius Stedim Biotech's risk management is integrated into the Sartorius Group organization. The risk management organization reflects a global functional organization in which individuals heading a functional area are each responsible for their own management of risks. The Finance & Controlling department ensures a regular reporting process and is responsible for the further development of the Group's risk management system as a whole (Central Risk Management function).

Organization

Overall responsibility for an effective risk management system lies with the Audit Committee. The coordination and further development of this system as well as the combined risk reporting are the responsibilities of Central Risk Management in the Finance department. However, the particular functional areas are responsible for identifying and reporting individual risks as well as for assessing their potential impact and for taking the appropriate countermeasures.

The Audit Committee monitors the effectiveness of the risk management system. Finally, the Internal Audit department regularly reviews the risk management process and system. The main results and findings of these audits are discussed in the Board and Audit Committee meetings. Any adjustments to the risk management system are implemented by Central Risk Management.

Insurance

Sartorius Stedim Biotech has taken out insurance policies to cover a wide range of risks where possible and economically advisable. These insurance policies include coverage against product liability, property damage, business interruption, and cyber, transport, and financial losses and provide comprehensive coverage for legal costs. The type and scope of insurance coverage are regularly reviewed and adjusted by an independent department in cooperation with an external insurance broker.

When selecting insurers, the Group considers particularly the credit rating of these entities as well as the target to achieve an appropriate degree of diversification of the insurer's portfolio 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 entire Group and includes definitions of the framework, the structural organization, processes, risk reporting and monitoring, and controlling of the effectiveness of the risk management system. This Handbook is based on the ISO 31000 "Risk Management – Guideline" standard and the COSO standard (COSO = Committee of Sponsoring Organizations of the Treadway Commission). There are also a number of other sources that contain guidelines for dealing with risks, including the Articles of Association and rules of procedure of the Group companies and other internal guidelines. The Group's dynamic development over the past years and the increasing demands of customers and regulators meanwhile require that the guidelines and rules are adapted continuously. In recent years, a special focus has been placed on risks related to sustainability issues. Among other things, Central Risk Management was involved in the materiality analysis, which is relevant for sustainability reporting.

The reporting process in the risk categories subsequently described establishes the rules for the ongoing review and gathering of information on risk situations. If specific risks are identified, these are documented with respect to their assessment, probability of occurrence, and measures to be taken to eliminate such risks or to mitigate their impact. Assessment of risks is governed by the remaining net risk, after any risk-mitigating action has been taken. In addition, as soon as these risks reach defined size criteria, they are reported into the risk management tool. Central Risk Management aggregates these risks and informs the Audit Committee regularly on the Group's risk situation. This information includes a comparison of the risk portfolio with the risk-bearing capacity of the Group, determined on the basis of a rolling liquidity planning. An urgent reporting procedure is in place to ensure that when a new or emerging significant risk to the Group's net worth, financial position, and profitability is identified, the Audit Committee receives all of the necessary details without delay.

Sartorius Stedim Biotech has defined a risk matrix that categorizes the probability of occurrence and potential impact on the 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 that 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 Impact	<€10 million	€10 - 50 million	€50 - 100 million	>€100 million

Risk Factors

Overview

To structure risks in a meaningful way, four main categories have been defined: external risks, operating risks, financial risks, and compliance risks. Each main category is divided into several subcategories that are shown in the table below and further described in the following sections.

For the purposes of this report, the probability of occurrence of the risks has been assessed as shown below and, in the adjacent columns, classified according to their particular significance for the entire Group. The most significant risks in each category are marked with an asterisk.

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

After a detailed analysis of the overall risk situation, no risks threatening the continued existence of the company are recognizable from today's perspective or foreseeable for the future. The overall risk situation remained largely stable in the past financial year, while the direct and indirect risks from ongoing or possibly emerging geopolitical and global economic crises remain relatively high.

External Risks

General Risks

The last few financial 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) over many years, Sartorius Stedim Biotech achieved exceptionally high growth rates in the years 2020 to 2022. The years 2023 and 2024 were characterized by a temporary decline in revenue due to the reduction in inventories at customers as well as the discontinuation of the coronavirus-related special business, and a subsequent normalization of business development. In 2025 Sartorius Stedim Biotech reached again profitable growth in the upper single-digit percentage rate and is expecting this normalization path to continue.

The indirect effects of the war on Ukraine – for example, increased inflation – impacted supply chains, and potential gas or energy shortages were overcome by the Group through a variety of measures. Price increases were introduced to compensate for the higher procurement costs. Regarding suppliers with energy-intensive production processes, safety stocks have been increased. Since the conflict is ongoing and the further development of the dispute and the indirect effects cannot be estimated, there is still uncertainty in this context.

Sartorius Stedim Biotech runs a cell culture media facility in Beit HaEmek in the northern part of Israel. Local production as well as transport and logistics have been maintained during the escalation of the conflict between Israel and Hamas. To strengthen resilience and safeguard delivery reliability, Sartorius Stedim Biotech has been working on building backup capacities for the products currently only manufactured at this site. 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 the products manufactured in Israel (<1% of Group 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 Stedim Biotech's 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, the Group 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 France, 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.

In addition to the above-mentioned conflicts, other events, such as natural disasters, may also have an impact on the Group's business activities. The largest sites in Germany and France do not face any major risks in this respect, while especially the production plant in Yauco, Puerto Rico, is exposed to the risk of severe hurricanes or earthquakes and could be impacted accordingly. This plant produces a wide range of products for the US market, and any major damage could therefore have a significant impact on the Group's earnings. By applying

the highest possible safety standards to the buildings and explicitly considering this risk in the warehousing and international production network strategies, Sartorius Stedim Biotech is reducing the related exposure.

Owing to the concentration of its business activities in the life science sector, the effect on Sartorius Stedim Biotech of general economic developments is lower than average. However, the importance of geopolitical and global economic risks for the Group's business activities has increased significantly in recent years. Developments in this regard are being observed, and measures to reduce risks are being initiated as early as possible.

Operational Risks

Procurement Risks

The company purchases a wide range of raw materials, components, parts, and services from suppliers and is consequently exposed to the risks of unexpected delivery bottlenecks and/or price increases. The global economic environment has led to price increases in nearly all areas. Price effects on the purchasing and customer sides largely offset each other, with the result that inflation did not have a significant negative impact on the Group's profitability. At present, price increases in most countries are back at a more moderate level. In fiscal 2025, Sartorius Stedim Biotech implemented an initiative to significantly improve delivery capability and optimize stock levels, thus making a significant contribution to securing financial targets.

In the field 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 and suppliers. Consequently, the Group does not consider itself to be specifically dependent on individual suppliers. In addition, the Group regularly conducts supplier reviews and carefully monitors the delivery status and inventory coverage of critical raw materials.

The Group actively mitigates procurement risks arising from potential shortages of raw materials and components in the market. By concluding binding purchase agreements with suppliers, diversifying and nearshoring parts of its supplier base, and using intensified supplier collaboration the Group 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 Stedim Biotech identifies and evaluates the supplier base in accordance with legal requirements (e.g. from the Supply Chain Due Diligence Act) as well as regarding compliance with internal and external sustainability standards. In the event of deviations, the process provides for a large number of measures that are coordinated with the suppliers concerned.

Production Risks

The Group manufactures a significant proportion of products that involve a high level of vertical integration (e.g. filters). Other products, such as fermenters and bioreactors, are manufactured in collaboration with suppliers so that some of the production risks are transferred to external third parties. Where products are manufactured internally, the Group 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 are reduced by planning production capacities carefully, using versatile machines and semi-automated individual workstations in conjunction with flextime work schedules, and continuously monitoring production processes. Moreover, a global manufacturing network enables the Group to compensate partially for capacity bottlenecks by shifting production to other regional plants and to limit the dependency on individual local manufacturing sites. Strong demand volatility, as has been the case since the beginning of the coronavirus pandemic, can nevertheless lead to temporary over- or underutilization of production capacities, with corresponding positive or negative effects on profitability.

Some production processes use highly flammable or explosive materials. The improper handling of such materials can result in significant personal injury or damage to property and business interruptions. The Group has taken all necessary organizational and structural measures at the affected locations to mitigate this risk as much as possible.

Sartorius Stedim Biotech employs a range of raw materials, consumables, and supplies in its manufacturing processes, including chemicals, plastics, biologics, metals, electronic components, and packaging. Some production processes generate hazardous waste that must be recycled and disposed of in accordance with specific regulations. There is a risk that the Group may not adhere to the necessary legal requirements in this area. Environmental damages could have legal and financial consequences and affect Sartorius Stedim Biotech's reputation. To further enhance the Group's agility to fulfill legal requirements and meet industry expectations, platforms for environmental, health, and safety data have been implemented and are continuously improved.

The responsibility for compliance with all applicable regulations is generally carried out decentrally. The Environment, Health and Safety department provides support and conducts audits. To address environmental concerns and mitigate risks, Sartorius Stedim Biotech has established environmental management systems (in line with ISO 14001: 2015). Most of the Group's production sites, including several in Germany, France, India, Puerto Rico, and China, have achieved ISO 14001:2015 certification. These sites have appropriate measures in place to ensure compliance with legal and internal requirements and to continually introduce sustainable technical innovation to enhance environmental aspects of production processes.

Sales and Distribution Risks

Sartorius Stedim Biotech uses a variety of channels to sell and distribute its products around the world. The potential risks entailed are unexpected changes in the demand structure, growing price pressure, and non-compliance with supply agreements concluded with customers. In addition, credit risks can arise from customers defaults.

The financing environment for smaller biotech companies deteriorated after the end of the pandemic, leading to lower demand from this customer group. 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 consumables in particular recovered significantly and, as expected, led to profitable growth for the Group. (see chapter "Sector Conditions" on page 34 and 35 and "Forecast Report", page 69).

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.

The Group employs targeted market analyses to identify emerging demand trends in individual segments early on so that appropriate responses can be initiated. Technical innovations and the fact that a large number of the Group's products are used in validated production processes in the biopharmaceutical industry reduce the exposure to the risk of growing price pressure.

In the past fiscal year, the continued moderate demand in China had a slightly negative impact on business development. The reasons for this development are primarily to be seen in the continuing general market weakness and are therefore beyond the Group's control. Nevertheless, with its long-standing presence at several sites in China, Sartorius believes it is well positioned to participate in a positive development in the future.

Geopolitical crises often lead to trade restrictions or sanctions on 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 further restrictions on the Group's sales opportunities.

Sartorius Stedim Biotech sources its key customers from the pharmaceutical, chemical, and food industries. These customers are usually relatively large organizations that have been in existence for some time and have strong credit ratings and accordingly low credit risks. Most business areas have a highly diversified customer base, so the Group as a whole is not dependent on individual key accounts to any significant degree.

Competitive Risks

Sartorius Stedim Biotech has a strong competitive position in its core technologies and competes mainly with larger rivals sharing the status of a globally operating company. As the Group serves a large number of customers from highly regulated sectors like the pharmaceutical and food industries, and the technology barriers to market entry are fairly high, the probability of new competitors emerging within the short term is regarded 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 Stedim Biotech in winning clients from competitors in this industry are also higher.

Further risks could arise in the medium term from changes in the competitive environment, such as further consolidation in the markets or new competitors (e.g., in China). Sartorius Stedim Biotech has been continuously making acquisitions in recent years, thus further strengthening its market position and opening up new potential synergies. In addition, Sartorius Stedim Biotech systematically works on innovations in order to achieve or secure corresponding competitive advantages and to be able to offer technologies that are as differentiating as possible.

Quality Risks

Customers use Sartorius Stedim Biotech's products in a wide range of critical production processes, including the manufacture of vaccines, medications, foods, and chemicals, as well as in research and development laboratories. The main risk encountered in these areas is non-compliance with specified quality criteria, impacting the performance of the products, which can lead to losses for the Group's customers, for which the Group may be made liable through compensation claims. Especially in the field of vaccine or drug production, the damage caused can be significant, even if only small production volumes are lost on the customer side.

The company applies rigorous quality checks and advanced production methods and processes, such as clean room technology, where necessary, to ensure that all products satisfy the most stringent quality standards and high regulatory requirements. These manufacturing methods and processes are subject to constant review under the continual improvement processes and are optimized as requirements evolve. Quality control tests are implemented through in-process control tests and test procedures of final products to ensure that critical or essential product properties are continuously met. A rigid product release process ensures that only products will be shipped that are in compliance with the agreed specifications.

The effectiveness of the Group's quality system is confirmed through the successful completion of regular audits by customers as much as through implementation of certified quality systems compliant with ISO 9001 and, where applicable, with ISO 13485 or GMP (Good Manufacturing Practice) requirements to document the high level of quality achieved in Sartorius Stedim Biotech's products and processes. Irrespective of these measures, significant insurance coverage against product liability risks is maintained.

Sartorius Stedim Biotech is continuously expanding its product portfolio with new technologies and applications, not only through its own developments but also through collaborations with partners. To ensure that partners meet the required quality standards, a rigorous qualification process has been established. The Group also helps its partners to improve their quality systems when needed.

In addition, a traceability system has been established that enables the Group to efficiently identify and, if required, recall an entire production batch immediately. This minimizes the consequences in the event that a defect or non-conforming item is discovered in a product and ensures compliance with regulations. A complaint management system has also been installed to deal with customer requests promptly and to ensure efficient documentation.

In the addressed sectors, quality requirements are growing more and more stringent all the time, not least as a result of increasing requirements on protection of medical patients and on product safety by regulatory authorities. There is a risk that new regulations may be overlooked or be difficult to implement. Through the work on professional committees, and the membership in industry associations and standards committees, the Group actively takes part in drafting new standards and guidelines and is able to identify emerging requirements at an early stage and make the necessary preparations. These activities are continuously being expanded in order to be present in new fields of application and regulatory areas.

As a partner of the biopharmaceutical industry and health care providers, Sartorius Stedim Biotech can also be affected by underlying developments in these areas. In this context, the principle source of risk is the possibility that regulatory authorities, such as the U.S. Food & Drug Administration (FDA), the European Medicines Agency (EMA), and other national or international bodies, might adopt a more restrictive approach to the approval of new medications or medical devices of the Group's customers. Due to the breadth of the Group's product portfolio, an increasing number of relevant regulations have to be observed. This includes but is not limited to requirements from authorities like the Environmental Protection Agency (EPA) or the Department of Agriculture (USDA) in the USA, or the equivalent authorities in other countries. Sartorius Stedim Biotech ensures the implementation of the corresponding requirements through clear responsibilities and processes. Global initiatives to reduce or even ban the consumption of certain chemicals (e.g. PFAS) may have a significant impact on the Group's products, their applications, and availability of critical raw materials.

Failure on the part of Sartorius Stedim Biotech's customers to adequately comply with the regulations in force at any given time could delay approval processes or even reduce the number of newly approved drugs and thus also worsen 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. Failure to comply with the often complex requirements could result in sales or import bans as well as penalties. The functions responsible for regulatory affairs monitor the affected markets and implement measures if changes to its processes or products are required.

The Group is working to replace, as far as technically possible, raw materials or materials that could be affected by stricter regulation or prohibition in the future as part of new product developments or revisions.

R&D Risks

The Group devotes a considerable share of its resources to research and development. Potential risks in this area may arise from development results that diverge from market needs or application requirements and from exceeding planned development deadlines and budgets. These risks are substantially limited through trend monitoring and extensive proof-of-concept activities to de-risk product development, as well as project management, intensive R&D controlling, and early involvement of customers in the development process. In particular, the company ensures that proofs of concept and product designs are always reviewed promptly with regard to how well they meet customers' needs so products can be adapted accordingly as required. The continuous tracking of technology trends and competitor activities together with early-stage patent filing ensure the Group's technology and marketing position.

Acquisition Risks

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.

Sartorius Stedim Biotech takes various measures to reduce these risks. These include performing a thorough due diligence review of important areas and carrying out a comprehensive analysis of the market concerned. In addition, the Group involves external consultants and experts in the purchase or sales process as required. A special focus is on the construction of transaction contracts so that they adequately counter such risks, especially by clauses assuring specific characteristics, or by contractual warranty or guarantee provisions, as well as agreements on mechanisms for adjustment of the purchase price and on liability clauses. Appropriate insurance policies are taken out when necessary. Immediately after an acquisition has taken place, an integration phase is initiated in which any potential risks can likewise be detected as early as possible and prevented or minimized by taking the appropriate counteractions.

Sartorius Stedim Biotech has made significant acquisitions in recent years, especially in the areas of cell and gene therapy as well as biotechnologically processed tissue products (Advanced Therapies). The Group thus sees itself well positioned in these dynamically growing business areas. Nevertheless, investments in innovative and highly valued companies involve risks. If the targeted business area does not develop as expected or the acquisitions are not adequately integrated, this could have a negative impact on the Group's economic situation.

Personnel Risks

As an innovative technology company, Sartorius Stedim Biotech 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. Sartorius Stedim Biotech prioritizes attracting, developing, and retaining talents to sustain its growth as an innovative technology group.

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

Organizational agility as a key factor for Sartorius Stedim Biotech 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

The Group's business processes are supported by a wide range of specific IT systems and software applications. The technical IT infrastructure and the global network connecting the Group's locations play a decisive role in the operation and optimization of business processes.

However, the increasing dependence on these systems also harbors risks. Cyberattacks continue to pose a significant threat, which can lead to considerable restrictions and even failures of business processes. In the worst-case scenario, such attacks could lead to uncontrolled data loss or manipulation of data, as well as downtime and failure of applications, systems, and facilities.

To minimize these risks, the Group continuously invests in new and reliable technologies and ensures the safe operation of applications, systems, and plants. Since 2023 the Group 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 Stedim Biotech also works with certified IT security partners, with whom strategic concepts for IT security and efficiency are developed, and systems and equipment for security are tested in regular audits.

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 risks and threats are continuously integrated and implemented in the system and application landscape. These measures provide reliable protection and make it possible to detect potential threats at an early stage and respond to them quickly and appropriately.

The Group involves employees in the security strategy 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

The global nature of the Sartorius Stedim Biotech Group's operations means that its business activities are exposed to financial risks. The most significant of these are exchange rate risks, interest rate risks, liquidity risks, and tax risks.

Exchange Rate Risks

As a consequence of its global business activities, the Group is exposed to risks arising from fluctuations in foreign exchange rates. Since more than half of consolidated sales revenue are generated in foreign currencies and, in turn, approximately two-thirds of this total revenue is in US dollars or in currencies pegged to the US dollar, the Group 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 Stedim Biotech Group include the British pound, the Singapore dollar, the South Korean won, the Japanese yen, the Chinese renminbi, and the Swiss franc.

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

The risk exposure is monitored continuously with a cash flow at-risk model in order to evaluate and steer the remaining risk based on the expected net exposure for the next 12 months and taking into consideration hedging transactions already executed. 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. Please refer to page 314 for further details on FX hedging.

Interest Rate Risks

The Group has concluded fixed interest agreements for about 95% of its debt instruments outstanding so that any changes in the interest rate will not have any meaningful effect on consolidated earnings. The remaining portion of the financing instruments outstanding as of the reporting date is subject to variable interest rates based on short-term money market rates. The Group constantly monitors interest rate trends and the Group's interest rate exposure and arranges for hedging transactions where it is considered necessary and financially advisable to do so for individual loans. As of December 31, 2025, the Group did not hold any interest rate derivatives in its portfolio of financial instruments.

Liquidity Risks

The general risk is that Sartorius Stedim Biotech will not be able to pay its creditors. In order to minimize those liquidity risks in the individual Group companies, on the one hand, and to optimize the Group's net interest income, on the other, a variety of long- and short-term financing instruments are used. With regard to loan maturities, Sartorius Stedim Biotech generally follows a risk-averse approach.

As described in chapter 2.11, the Group is largely financed by its majority shareholder Sartorius AG and other affiliated companies of Sartorius Group. Therefore, Sartorius Stedim Biotech depends on its controlling shareholder with regard to financing. Since Sartorius Stedim Biotech is generating a large portion (>75%) of the Sartorius Group's revenues, profits, and cash flows, the risk that the funding will be stopped is very limited.

In September 2023, the Sartorius Group issued long-term, unsecured, and fixed-rate 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. Sartorius Stedim Biotech has received corresponding loans by Sartorius AG and its affiliates. The interest rates and maturities are in line with those of the underlying bonds.

There are some bilateral credit lines in place on a smaller scale for individual Group companies. Furthermore, cash pooling agreements are used between selected Group companies as the primary instrument for managing liquidity within the Group.

On the level of the Sartorius Group and Sartorius Stedim Biotech Group, there are currently no financing agreements that include clauses regarding compliance with financial covenants, which would lead to early repayment in the event of non-compliance.

Tax Risks

Sartorius Stedim Biotech and its subsidiaries do business across the globe and are therefore subject to the tax laws and regimes of various countries. Regular audits by financial authorities are conducted in jurisdictions where the company is tax-resident. Changes in tax laws, rulings by the courts, and interpretation of the laws by the fiscal authorities or courts in these countries can result in additional tax expenses and payments and thus also affect the corresponding tax items in the statements of financial position and profit or loss. Risks can also arise from acquisitions, divestitures, restructurings, and other reorganizations.

To manage these risks the local financial organizations, supported by the Group Tax Department and external consultants in the respective countries, continuously monitor and analyze the tax framework. In addition, cross-border intra-Group transactions are 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

Litigation Risks

Litigation risks for Sartorius Stedim Biotech can arise from pending or forthcoming legal disputes or from administrative proceedings. All judicial or extrajudicial disputes are attended to by the company's own attorneys and legal experts, who engage external lawyers as needed.

At present, there are no pending or discernible legal disputes or proceedings that have not been considered in the statement of financial position, whose occurrence is at least considered possible and that could have a substantial negative impact on the Group.

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 Stedim Biotech. 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 a high complexity of the applicable rules and regulations there is a risk that Sartorius Stedim Biotech 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 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 (so-called integrity risks such as anti-trust, 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 is not yet fully available and is expected to be improved over the coming years.

2.8 Internal Control Procedures

Introduction

The objectives defined by the Chairman of the Board for the internal control system of Sartorius Stedim Biotech are as follows:

- Prevent risks that would endanger the quality of the assets of Sartorius Stedim Biotech or even its existence;
- Ensure that the executive management activities, the transactions completed, and the conduct of employees comply with the guidelines defined by executive management, applicable laws and regulations, the fundamental values, standards, and internal rules of the business, and the ethical codes and conventions of the health care and life science industry;
- Ensure that accounting and financial information and management data provided to the executive management of the company accurately reflect the operations of Sartorius Stedim Biotech;
- Prevent risks arising from operations, errors, or fraud, especially in the accounting and financial area.

Scope of Internal Control

The internal control system described covers the parent company and its affiliates.

Components of Internal Control

Environment for Internal Control

The core of any business is its people (their individual attributes, including integrity, ethical values, and expertise) and the environment in which they operate. They are the engine that drives the organization and the foundation that supports the company.

Risk Assessment Process — Risk Mapping

The company must be aware of, and deal with, the risks it faces. It must set itself objectives and integrate them into its sales, production, marketing, finance, and other activities so that the organization operates in concert. It must also establish mechanisms to identify, analyse, and manage the related risks.

Control Activities

The following control activities are carried out at every level of the Group to ensure efficient internal control: checking the accuracy, completeness, authorization, validation, and recording of transactions and ensuring that different people discharge different duties so as to reduce the risk of errors or fraud.

Information and Communication

The availability of accurate, reliable, and complete information is essential both to achieve business objectives and to enable proper reporting to all parties concerned in compliance with the applicable laws and regulations.

Monitoring, Control, and Management

Responsibilities and authorities must be defined and understood at all levels of a company for internal controls to function effectively. Duties must be assigned in such a way that a person's work is always checked and approved by a different person. Where the size of the local unit concerned permits, responsibility for initiating, authorizing, recording, and processing transactions must always be assigned to different individuals.

Functional and local management are responsible for maintaining internal checks and internal controls at all times.

Internal Control Roles

Executive Management

The Chief Executive Officer is responsible for the development, operation, monitoring, and management of the internal control system at all levels and for providing the necessary assurances that these steps have been implemented.

Audit & Sustainability Committee of the Board of Directors

The Audit & Sustainability Committee is responsible for carrying out any necessary reviews and evaluations of the internal control procedures, including those relating to financial information. For further information about the Audit & Sustainability Committee, see page 235.

Risk Management

The Sartorius Stedim Biotech Group is inevitably exposed to a wide variety of risks by the nature of its operations around the world. Accordingly, a risk management system has been set up to help identify, assess, and manage these risks efficiently. Within this system, representatives from different business and functional areas regularly address issues related to the management of financial and non-financial risks (including environmental or social risks related to sustainability topics) in a quarterly reporting process. The risk typology is described on page 52. The Audit Committee of the Board of Directors is regularly informed by the Head of Controlling, who provides an overview of financial and non-financial risks to which the company is exposed. This organization enables management to take appropriate actions, as the CEO attends the Audit & Sustainability Committee as a guest.

Corporate Compliance

The Corporate Compliance department, led by the Chief Compliance Officer, is responsible for the design, implementation, and ongoing operation of the Group-wide Compliance Management System (CMS) through the provision of guidelines, processes, continuous consulting, training, and investigative oversight, as well as the further development and adaptation of the CMS to new risks and developments. In addition, the Corporate Compliance department takes responsibility for specific overarching compliance risk categories (so-called integrity risks, such as antitrust, corruption, and money laundering). The Chief Compliance Officer reports to the Audit & Sustainability Committee of the Board of Directors at least once per year. Internal Auditing Department

Internal Audit strengthens the ability of Sartorius Stedim Biotech to create, protect and sustain value by providing the Board with independent, risk-based and objective assurance, advice, insight and foresight.

Internal Audit enhances the company in :

- Successful achievement of its objectives,
- Governance, risk management, and control processes,
- Decision-making and oversight,
- Reputation and credibility with its stakeholders and
- Ability to serve the public interest.

Based on the annual audit plan approved by the Audit & Sustainability Committee of the Board of Directors, the Internal Audit Department (IA) evaluates the effectiveness of the organization's governance, risk management, and the internal controls in all Sartorius Group companies. As part of the internal control system, IA contributes to the compliance with internal and external rules and standards. Based on the internal audits performed during the year, IA compiles major findings and respective recommendations, which are presented to the Audit & Sustainability Committee of the Board of Directors.

Finance and Controlling Departments

The Finance and Controlling departments track and monitor operations and projects to optimize the Group's profitability and cash flow, providing both internal and external stakeholders with reliable information.

These two departments define the Group's accounting rules and methods and its core financial processes (multiyear business plan, budget, etc.) as well as reporting tools in order to monitor and support the day-to-day business.

Procedures for Preparing the Group Financial Statements and Other Accounting and Financial Information

The accounts of affiliates are prepared in accordance with the Group's accounting policies. The data is then adjusted, where necessary, to produce company accounts that comply with the applicable local legal and tax provisions. Integrated consolidation software is used both for management reporting purposes and to produce the Group financial statements.

The Group has implemented a hard-close process in order to anticipate and improve the preparation of the annual financial statements and the relative annual audit.

Accounting Standards

The consolidated financial statements are prepared in accordance with IFRS (International Financial Reporting Standards) as currently adopted by the European Union. The consolidated financial statements comply with accounting rules and methods as detailed in the notes to the consolidated financial statements.

Roles of the Group's Finance and Controlling Departments

The Finance and Controlling departments check the quality of the reporting packages submitted by affiliates, for example, by verifying principal movements between the opening and closing balance sheets to prepare the cash flow statement. Furthermore, a significant number of controls is already included in the consolidation software, so that data consistency can be ensured by automatic validations.

The Finance department also verifies the results of procedures, including currency translation, intercompany eliminations, etc.

Key points of review include the preparation and validation of the statement of changes in shareholders' equity and the cash flow statement.

Financial Information and Reporting

The Group's rules and procedures in relation to financial reporting and accounting are set out in the Financial Reporting Manual. Application of and compliance with these principles, rules, and procedures are the direct responsibility of the Finance Director of each affiliate. They must ensure that information provided via the Management Information System fully complies with all applicable disclosure requirements.

Executive management has developed policies and procedures over the financial reporting process at both local and group level that aim at ensuring compliance with local accounting standards, IFRS and Group Financial Reporting standards.

Code of Conduct and Anti-Corruption Code

The Sartorius Code of Conduct defines the requirements for responsible conduct by all employees of the Sartorius Stedim Biotech Group. The Code provides employees with guidance - for example, on human rights, international social and environmental standards, conflicts of interest, and other general standards - and helps them to act in a legally correct and ethically appropriate manner in their daily work.

In addition, Sartorius has implemented an anti-corruption code. The Sartorius Anti-Corruption Code is intended to serve as the basis for sensitizing all employees to the dangers of corruption and, at the same time, to serve as a guideline, manual, and aid in the fight against corruption. For example, it governs the handling of gifts/presents and addresses sponsorships/donations, which are further specified in a dedicated guideline.

The company ensures that employees are familiar with the content of both codes by requiring them to take part in a regular mandatory online training course.

The company also expects its business partners to comply with internationally recognized social and environmental standards, to abide by the laws, to uphold the tenets of fair competition, and to respect human rights. These requirements are set forth in the Code of Conduct for Business Partners.

A whistleblower system ensures that anyone inside or outside Sartorius can report established or soundly suspected breaches of applicable laws, standards, and regulations and internal policies and guidelines. Sartorius provides various channels for this purpose, which are available around the clock in various languages and can also be used anonymously. The Corporate Compliance department can be contacted face-to-face, via a telephone hotline, the department's electronic mailbox, or the whistleblower portal. The reporting channels can be found on both the intranet and the external website.

The company monitors compliance with the provisions of the codes as part of its compliance management system, and once a year, a report is submitted to the Audit Committee of the Board of Directors.

Compliance Management System

The Sartorius Group's compliance management system is designed to ensure compliance with legal and regulatory requirements in order to protect the company from sanctions, financial losses, and damage to its reputation. At the same time, it contributes to the quality of Sartorius products and the long-term success of the company. To ensure compliance within the Sartorius Group, Sartorius has implemented a Group-wide standard that is described in a Compliance Management Handbook. This handbook summarizes the responsibilities and authorities of specific functions and sets out the processes for efficient cooperation between them.

Corporate Transactions

The company complies with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (the "Market Abuse Regulation") and the AFEP-MEDEF Code, as amended in December 2022. Thus, transactions involving the purchase or sale of the company's securities or financial instruments are prohibited during the periods between the date on which managers, persons considered managers under the law, and any person having regular or occasional access to privileged information are aware of precise information on the course of business or prospects that, if made public, could have a significant influence on the price and the date on which the information is made public. In addition, pursuant to Article 19 of the Market Abuse Regulation, these transactions are also prohibited for a period of 30 calendar days prior to the date of publication of the company's annual and half-yearly financial statements.

In addition, transactions in the company's shares by the persons referred to in Article L. 621-18-2 of the French Monetary and Financial Code must be reported to the Autorité des Marchés Financiers (the "AMF") in accordance with the procedures and time limits set out in Article 223-22-A et seq. of the AMF's General Regulations and Article 19 of the Market Abuse Regulation. These statements are available on the AMF website (www.amf-france.org).

During the year ended December 31, 2025, the members of the Board and persons mentioned in Article L.621 - 18 - 2 of the French Monetary and Financial Code carried out the following transactions on the company's shares:

Date of the transaction	Details of the person discharging managerial responsibilities / person closely associated	Description of the financial instrument	Nature of the transaction	Aggregated information of price and volume
10/12/2025	Sartorius AG (person closely associated to the Directors Michael Grosse, René Fáber and Lothar Kappich)	Share	Sale	Price per share: € 211.10 Volume: 750,000 shares

The transaction did not result from the exercise of a stock option program, bonus, or performance share grant, but was an intercompany transaction within the Sartorius Group. In this context, Sartorius AG sold 750,000 shares of Sartorius Stedim Biotech S.A. to its wholly owned subsidiary, Sartorius Lab Holding GmbH. The purpose of the transaction was to increase equity in Sartorius AG's separate financial statements, thereby strengthening the basis for future distributions. This transaction has no impact on the consolidated financial statements of either Sartorius Group or Sartorius Stedim Biotech Group.

In accordance with the recommendations of the AFEP-MEDEF Code and the Autorité des Marchés Financiers Recommendation No. 2010-07 of November 3, 2010, hedging transactions of any kind on the company's shares with regard to stock options are prohibited.

Mid-Term Prospects

The Group will continue to work on integrating its risk management system, compliance management system and internal controls into a holistic GRC (Governance, Risk, Compliance) concept. This process is based on elements of the AMF Internal Control Reference Framework.

2.9 Forecast Report

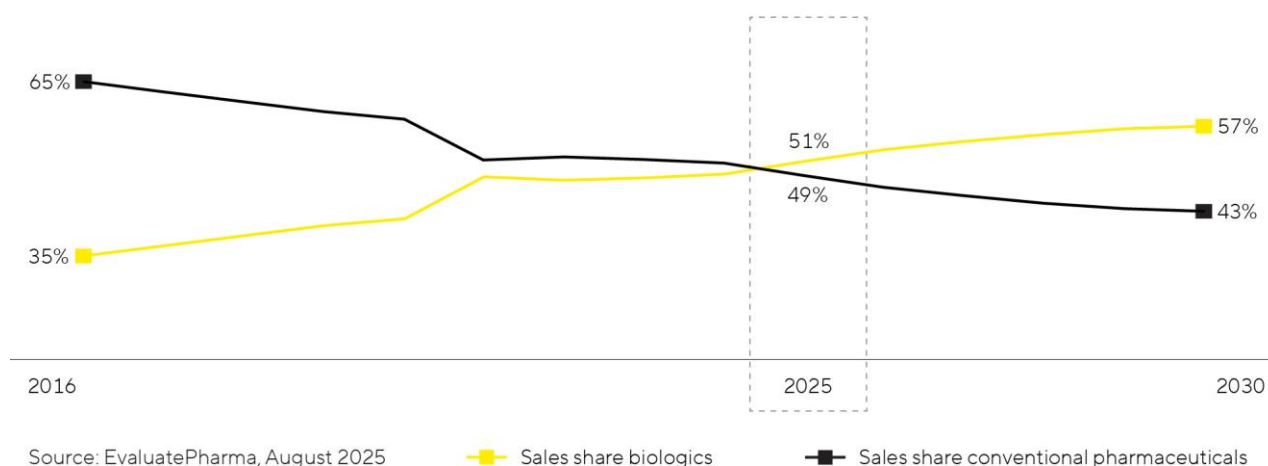
Biopharmaceutical Market

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% 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, where the integration of multiple process steps allows the production of larger quantities of higher-quality products 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

Future Business Development

The positive business development in 2025 confirms the assessment of the management 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. 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 management currently expects market dynamics to continue normalizing and positive trends to continue.

For fiscal year 2026, Sartorius Stedim Biotech expects sales revenue to increase by between around 6 and 10 percent in constant currencies, including a contribution of around 1 percentage point from US tariff surcharges. Growth will be mainly driven by the consumables business, while the equipment business is expected to remain at least stable. The underlying EBITDA margin should increase to slightly above 31 percent, driven by volume and scale effects (PY: 30.8 percent).

The ratio of capital expenditures to sales revenue is expected to remain at a similar level to 2025 (PY: 13.3 percent). This reflects the continued targeted investments in research and production capacities, technologies, and innovation supporting the Group's mid-term growth ambitions. Excluding potential capital measures and/or acquisitions, management expects the ratio of net debt to underlying EBITDA to be slightly above 2 (PY: 2.38).

Forecasts have been prepared based on historical information and are consistent with accounting policies. All forecast figures are based on constant currencies, as in 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 forecast range. Potential additional U.S. tariffs are likewise not included.

The management of Sartorius Stedim Biotech 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.

2.10 Management Report of the Parent Company Sartorius Stedim Biotech S.A.

Financial Statements of the Parent Company as of December 31, 2025

Sartorius Stedim Biotech S.A. is the parent company of the Sartorius Stedim Biotech Group. The company is a mixed holding company. The company is managing the investments of the Group and real estate for the French companies.

In 2025, sales revenue generated at Sartorius Stedim Biotech S.A. was €1.8 million compared to €2.2 million in 2024. The operating loss amounted to -€6.4 million versus -€5.7 million in 2024. The net financing income totaled €72.1 million versus €109.4 million in 2024.

The net profit for 2025 amounted to €57.3 million compared to €100.2 million in 2024.

Appropriation of the Net Profit

The ASM will suggest appropriating the net profit of €57,326,608 for the reporting year of 2025 as follows:

- The following amount is to be added to this balance: Cumulated profit carried forward: €163,118,941

This would yield a distributable profit of €220,445,549

- Total amount of dividends to be disbursed to shareholders: €67,134,529 excluding treasury shares
- Balance resulting from disbursement: €153,311,020

The remaining amount of €153,311,020 is to be carried over to the next year.

Dividends of the Last Three Financial Years (Information Updated as of December 31, 2025)

The table below lists the amount of the dividend distributed since 2022, as well as the applicable tax provisions.

Financial years ended	Dividend ¹	Amount eligible for the 40% abatement	Amount not eligible for the 40% abatement	Dividend per shares ¹
Dec. 31, 2024	67,129,348	67,129,348	0	0.69 €
Dec. 31, 2023	67,146,006	67,146,006	0	0.69 €
Dec. 31, 2022	132,721,775	132,721,775	0	1.44 €

¹ Prior deduction of social contribution on the dividend paid to physical person.

Proposition of Dividend for the Fiscal Year 2025

The Board of Directors has decided to propose at the next Annual Shareholder's Meeting on March 24, 2026, a net dividend of €0.69 per share for the fiscal year 2025; the same as was distributed for 2024

The dividends are distributed to the shareholders based on the proportion of the capital they hold.

If approved, the dividend will be paid on April 2, 2026.

Dividend Distribution Policy

The company has a policy of dividend distribution that is linked on the one hand to the Group's profit over the fiscal year concerned, and on the other hand to the Group's predictable evolution and profitability.

On March 25, 2025, the Shareholders' Meeting voted a net dividend of €0.69 per share. The payment of the dividend was made on April 4, 2025.

Dividends and interim dividends paid and unclaimed are prescribed in favor of the State five years after their date of payment (article 2277 of the Civil Code).

Elements Likely to Have an Impact in the Event of a Public Offer

According to article L. 225-100-3 of the French Commercial Code, an element is likely to have an impact in the event of a public offer: The first shareholder of Sartorius Stedim Biotech S.A. holds a significant percentage of its capital and voting rights.

Sartorius Stedim Biotech S.A. Share Capital

Share Capital as of December 31, 2025

As of December 31, 2025, the share capital amounted to nineteen million four hundred and sixty-six thousand eighty-one euros (€19,466,081). It is divided into ninety-seven million three hundred and thirty thousand four hundred and five (97,330,405) shares worth twenty-euro cent (€0.20) each, all fully subscribed and paid up (Heading I, Article 6 of the bylaws), all of which are entitled to the dividend for the fiscal year 2025, with the exception of shares held by the company.

Year end	Nature of the transaction	Share par value	Share capital increase	Share premium	Number of new shares	Number of shares after the transaction	Share capital after the transaction
Year 2020						92,180,190	18,436,038.0
Year 2021						92,180,190	18,436,038.0
Year 2022						92,180,190	18,436,038.0
Year 2023						92,180,190	18,436,038.0
Year 2024	Capital increase	0.20	1,030,043.0		5,150,215.0	97,330,405	19,466,081.0
Year 2025						97,330,405	19,466,081.0

Sartorius Stedim Biotech S.A. Shareholdings as of December 31, 2025

Situation of Sartorius Stedim Biotech S.A. Shareholdings

Shareholders	Shares	Voting rights
More than 50%	Sartorius AG	Sartorius AG
More than 10% but less than 50%	None	None
More than 5% but less than 10%	None	None

Over the past three years, the ownership of Sartorius Stedim Biotech S.A. share capital was as follows:

Shareholders	December 31, 2023			December 31, 2024			December 31, 2025		
	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights	Number of shares	% of share capital	% of voting rights
Sartorius AG	67,844,071	73.6%	84.6%	69,560,810	71.5%	83.0%	68,810,810	70.7%	82.5%
Single voting rights				1,716,739	1.8%	1.0%	1,716,739	1.8%	1.0%
Double voting rights	67,844,071	73.6%	84.6%	67,844,071	69.7%	82.0%	67,094,071	68.9%	81.4%
Sartorius Lab Holding GmbH							750,000	0.8%	0.5%
Single voting rights							750,000	0.8%	0.5%
Total Sartorius Group	67,844,071	73.6%	84.6%	69,560,810	71.5%	83.0%	69,560,810	71.5%	82.9%
Treasury shares	15,191			30,583			33,986		
Personnel and other shareholders									
General public	24,320,928	26.4%	15.4%	27,739,012	28.5%	17.0%	27,735,609	28.5%	17.1%
Single voting rights	23,912,719	25.9%	14.9%	27,350,997	28.1%	16.5%	27,366,346	28.1%	16.6%
Double voting rights	408,209	0.4%	0.5%	388,015	0.4%	0.5%	369,263	0.4%	0.4%
Total shares	92,180,190	100.0%	100.0%	97,330,405	100.0%	100.0%	97,330,405	100.0%	100.0%

Legal Disclosure of Thresholds Crossed

There was no crossed threshold declared in 2025.

	Shares	% Issued Capital	Voting rights	% Voting rights
Sartorius AG	68,810,810	70.7	135,904,881	82.5
Sartorius Lab Holding	750,000	0.8	750,000	0.5
Total Sartorius Group	69,560,810	71.5	136,654,881	82.9

Control of the Company as of December 31, 2025

Sartorius AG holds, directly or indirectly, 71.5% of the share capital and 82.9% of the outstanding voting rights. Treasury shares are without voting rights.

Staff Shareholdings

None

Treasury Shares Held by Sartorius Stedim Biotech S.A.

33,986

Unpaid Capital

None

Authorized but Unissued Capital

None

Securities Not Representative of the Share Capital

None

Authority Granted by the Annual Shareholders' Meeting to the Board of Directors Still Valid

Delegation granted for increase in capital by the Shareholder's Meeting to the Board of Directors

Object - Duration	Limit	Use in 2025
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, with preferential subscription rights of the shareholders (EGM 25/03/2025 – Resolution n°19)	The limit is €6,000,000 (maximum nominal amount of the increase of the share capital) and €2,000,000,000 (maximum overall limit of the maximum nominal amount of the debt instruments); it being specified that the limits of the nominal amount of debt instrument issued, with or without preferential subscription rights of the shareholders, set in the twentieth (20th), twenty-first (21st) and twenty-fourth (24th) resolutions submitted to this Shareholders' Meeting shall be deducted from this overall limit.	None
Granted for a period of 26 months as from 25/03/2025		
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right of the allotment of debt instruments, without preferential subscription rights of the shareholders – through public offerings, other than those referred to in the Article L. 411-2 of the French Monetary and Financial Code (EGM 25/03/2025 – Resolution n°20)	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of €2,000,000,000 (debt instruments).	None
Granted for a period of 26 months as from 25/03/2025		
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders – through public offers addressed exclusively to qualified investors or to a restricted circle of investors as defined in the article L. 411-2 of the French Monetary and Financial Code (EGM 25/03/2025 – Resolution n°21)	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of €2,000,000,000 (debt instruments), it being specified that pursuant to Article L. 225-136, 2° of the French Commercial Code, the issue of new shares shall be limited to 30% of the share capital per year.	None
Granted for a period of 26 months as from 25/03/2025		
Ability to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries (EGM 25/03/2025 – Resolution n°22)	Nominal amount of the share capital increase or share capital increases limited to €163,464.40.	None
Granted for period of 18 months as from 25/03/2025		
Ability to increase the number of shares and/or securities giving or capable of giving access to the share capital of the Company to be issued in case of share capital increase, with or without preferential subscription rights of the shareholder (EGM 25/03/2025 – Resolution n°23)	15% of the initial issue of shares, pursuant to the resolution n°19 and n°20 of the EGM of 25/03/2025 described above.	None
Granted for a period of 26 months as from 25/03/2025		
Ability to decide to issue shares and/or securities giving or capable of giving access to the share capital of the Company as consideration for contributions in kind in shares and/or securities giving or capable of giving access to capital, without preferential subscription rights of shareholders (EGM 25/03/2025 – Resolution n°24)	20% of the share capital of the Company at the date of the share capital increase (increase of the share capital) and overall limit of €2,000,000,000 (debt instruments).	None
Granted for a period of 26 months as from 25/03/2025		

Object - Duration	Limit	Use in 2025
Ability to increase the share capital of the Company through the capitalization of reserves, earnings or premiums or any other sum upon which capitalization would be permitted (EGM 25/03/2025 - Resolution n°25)	Autonomous limit of €6,000,000 (corresponding to the maximum nominal amount of the increase of the share capital).	None
Granted for a period of 26 months as from 25/03/2025		
Ability to issue shares and/or securities giving or capable of giving access to the share capital of the Company, reserved for members of company savings plan, without preferential subscription rights of the shareholders (EGM 25/03/2025 - Resolution n°26)	Autonomous limit of €6,000,000 corresponding to the maximum nominal amount of the increase of the share capital.	None
Granted for a period of 26 months as from 25/03/2025		
Ability to grant free new or existing shares to the benefit of employees or corporate officers (EGM 25/03/2025 - Resolution n°27)	10% of the Company's share capital calculated on the granting date.	None
Granted for a period of 38 months as from 25/03/2025		
Ability to reduce the capital in accordance with Article L. 22-10-62 of the French Commercial Code (EGM 25/03/2025 - Resolution n°28)	10% of the capital of the Company by periods of 24 months.	None
Granted for period of 24 months as from 25/03/2025		

Other Securities Giving Access to the Share Capital

None

Stock Options

None

Share Capital Dilution

None

Share Subscription Options Granted to Each Senior Executive of the Company and Options Exercised by Them in Fiscal Year 2025

None

Share Subscription Options Granted to the Ten Top Non-Senior Executive Beneficiaries and Options Exercised by Them in the Fiscal Year 2025

None

Options Exercised During the Fiscal Year

All options have been exercised in 2015. The stock option plans are now expired.

in €	2024	2023	2022	2021	2020
Dividend per share for the fiscal year	0.69	0.69	1.44	1.26	0.68
Number of shares	97,330,405	97,330,405	92,180,190	92,180,190	92,180,190

Share Subscription Plan

The authority delegated to the Board of Directors for setting up a new plan has recently expired. The Board of Directors no longer has any such delegated authority to set up any new plan.

Share Subscription Warrants

Sartorius Stedim Biotech S.A. has not issued any share subscription warrants.

Pledging of Shares

No Sartorius Stedim Biotech S.A. shares were pledged.

Pledging of Assets

None

Senior Executives

Information on Sartorius Stedim Biotech S.A. senior executives and a list of the positions they hold or have held over the past five years is included in the Corporate Governance report.

Directors' Fees

Directors' fees are calculated on an annual basis. The method of calculating these fees remains the same. It is as follows:

- The Directors receive Directors fees, the amount and allocation of which are fixed by the Shareholders Meeting upon proposal of the Board of Directors and on recommendation of the Remuneration and Nomination Committee. This information is made public in the Universal Registration Document and is available on the Company's website.
- Each Director receives a fixed remuneration of €20,000 per year, to be paid after the annual financial statements have been approved by the Annual Shareholders' Meeting and which falls due for payment after the Annual Shareholders' Meeting. The Chairman of the Board receives twice this amount. The Lead Independent Director, if any, receives a fixed lump-sum amount of €8 000 per full year. Furthermore, members of the Board receive an attendance fee of €5,000 per meeting for the first six (6) meetings per year and reimbursement of their expenses in addition to the fixed remuneration. For additional meetings, the members of the Board receive an attendance fee of €3,000 per meeting.
- For their membership on the Audit Committee, each Director receives a lump-sum amount of €6,000 per full year of membership in addition to the attendance fee of €3,000. If they chair the Committee of the Audit Committee, instead of this, they receive a lump-sum amount of €12,000 per full year that they hold the chairperson in addition to the attendance fee.
- For their membership on the Remunerations & Nominations Committee, each Director receives a lump-sum amount of €4,000 per full year of membership in addition to the attendance fee of €1,500. Insofar as they hold the chair of the Remunerations & Nominations Committee, instead of this, they receive a lump-sum amount of €8,000 per full year that they hold the chairperson in addition to the attendance fee.
- The remuneration for the activities on any Committee is due together with the remuneration under the terms of previous subsection hereof.
- Any value-added tax is reimbursed by the corporation, insofar as the members of the Board are entitled to invoice the corporation separately for the value-added tax and they exercise this right.
- All these resolutions will not be applied to the Directors that got an executive top management activity at the Group level, nor for the Director(s) representing the employees. In this context, the Executive Corporate Officers, as well as the Director(s) representing the employees, will not receive any remuneration for their membership.

A total of €584,240 has been provisioned in Directors' fees for 2025 (payment in 2026).

Compensation of the Executive Management Team¹

		Base fixed salaries € in K	Annual incentive € in K	Long Term Incentive € in K
Total 2025	1,720	850	620	250
René Fáber 2025	1,720	850	620	250
Total 2024	1,208	750	258	200
René Fáber 2024	1,208	750	258	200

¹ For more details please refer to the chapter Corporate Governance on pages 205 - 264.

Independent Auditors

The independent auditors for Sartorius Stedim Biotech S.A. are:

- KPMG S.A., represented by François Assada
- PricewaterhouseCoopers Audit, represented by Cédric Minarro and Céline Gianni Darnet

Payment Terms of Trade Payables and Receivables

Payment Terms for Trade Payables and Receivables

Article D. 441-1 st : Invoices received but not paid at the date of the end of the Year whose term has expired							Article D. 441-2 nd : Invoices sent but not paid at the date of the end of the Year whose term has expired					
	0 day	1 at 30 days	31 at 60 days	61 at 90 days	91 days and after	Total	0 day	1 at 30 days	31 at 60 days	61 at 90 days	91 days and after	Total
(A) Repartition of late payment												
Number of invoices concerned	1	0	0	0	0	0	0	5	1	0	3	9
Total amount of concerned invoices (including all taxes)	1,767	0	0	0	0	0	0	971,571	12230	0	37,311	1,021,112
Percentage of total amount of purchases including taxes for the year	0%	0%	0%	0%	0%	0%						
Percentage of sales including taxes for the year							0%	3%	0%	0%	0%	3%
(B) Invoices excluded from (A) relating to disputed and contentious receivables non recorded												
Number of invoices excluded	0					0	0					0
Total amount of excluded invoices including taxes	0					0	0					0
(C) Reference payment terms used (contractual or statutory period - article L. 441-6 or article L. 441-3 of Commerce Code)												
Payment terms used for the payment term calculation	Contractual time limit:			30 days			Contractual time limit:			30 days		
	Legal time limit:						Legal time limit:					

**Five-Year Financial Results of the Parent Company
Sartorius Stedim Biotech S.A.**

in millions of € and € earning per share	2021	2022	2023	2024	2025
Share capital at end of period					
Share capital (capital stock)	18.4	18.4	18.4	19.5	19.5
Number of shares outstanding	92,180,190	92,180,190	92,180,190	97,330,405	97,330,405
Transactions and financial performance					
Sales revenue (excl. VAT)	2.1	2.6	2.3	2.2	1.8
Profit before tax, employee profit sharing plan, amortization, depreciation and provision expenses (and reversals)	115.0	154.9	100.5	105.5	76.7
Income tax	-1.4	-0.8	-2.5	3.0	8.2
Contribution to employee profit-sharing plan	0.0	0.0	0.0	0.0	0.0
Net profit	115.5	154.7	100.6	100.2	57.3
Dividends paid or proposal of dividend	62.7	116.1	132.7	67.2	67.1
Earnings per share					
EPS after tax and employee profit-sharing, but before amortization, depreciation and provision expenses	1.26	1.69	1.12	1.05	0.70
EPS after tax and employee profit-sharing, amortization, depreciation and provision expenses	1.25	1.68	1.09	1.03	0.59
Dividend per share	0.68	1.26	1.44	0.69	0.69
Personnel					
Workforce size	0	0	0	0	0
Personnel costs	0	0	0	0	0
Social security costs	0	0	0	0	0

2.11 Sustainability Statement

2.11.1 General information

1. Basis for preparation

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

The following section is the Sustainability Statement of the Sartorius Stedim Group for fiscal 2025, prepared on the basis of the European Sustainability Reporting Standards (ESRS).

Since there is no long-term experience in applying ESRS, Sartorius Stedim Biotech's 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 of December 31, 2025.

Sartorius Stedim Biotech 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 data, model-based calculation methods, and forward-looking assumptions, the reporting is based partially on estimates. To enable readers to understand the accuracy of the reporting, Sartorius Stedim Biotech has disclosed all important assumptions, judgements and thresholds, such as those used to define the value chain and end-users, to perform the double materiality assessment and for the preparation of metrics, at the relevant points in the Statement. The estimates can only be refined in future reporting periods once the relevant information from the value chain and from Sartorius Stedim Biotech'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 internal and external.

Over the coming years, Sartorius Stedim Biotech will continue to develop its internal processes and controls for the preparation of its Sustainability Statement, such as the double materiality assessment, 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 (as of December 31, 2025), the short-term period therefore covers up to one year in the future, the medium-term period covers one to five years in the future and the long-term period covers more than five years in the future.

Value chain estimation

The metrics listed in the table below include estimates based on indirect sources such as sector average data and other approximate values.

The below specified pages of the Sustainability Statement provide the basis for the preparation of the the metrics, their accuracy, and where applicable, the planned actions to improve accuracy :

ESRS-Disclosure Requirement	Metric	Page Reference
E1-6	GHG emissions	140
E2-5	Substances of concern and substances of very high concern	154
E5-4	Resource inflows	159
E5-5	Resource outflows	161

Sources of estimation and outcome uncertainty

The following table provides an overview of key figures that contain sources of estimates and uncertainties in results. 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 uncertainties in the results are described on the respective pages of the Sustainability Report.

In addition, Sartorius points out that forward-looking information provided in some sections of this report or included in assumptions, estimates, and assessments is naturally subject to uncertainty.

ESRS-Disclosure Requirement	Metric	Significant estimates and outcome uncertainties	Page Reference
E1-5	Energy consumption and mix	• Calculation of fossil and nuclear energy • Self-generated energy	138
E1-6	GHG emissions	• All categories (Scope 1,2 and 3) contain assumptions and estimates	140
E2-5	Substances of concern and substances of very high concern	• Parts of the total inflow weight • Total outflow weight • Purchased substances of concern	153
E5-4	Resource inflows	• Parts of the total inflow weight	159
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	161
S1-6	Characteristics of the undertaking's employees	• Third gender	173
S1-9	Diversity metrics	• Third gender	179
S1-13	Training and skills development metrics	• Exclusion of some employees in companies that are not fully connected to the personnel management system • Third gender	191
S1-14	Health and safety metrics	• Consideration of contractual working hours instead of actual working hours	192
S1-15	Work-life balance metrics	• Third gender	194

There is no longer any uncertainty regarding the ESRS disclosure requirement S1-16 for the 2025 reporting year. The previous uncertainty was due to methodological reasons and has been completely eliminated by switching to a more precise data collection method.

Changes in preparation or presentation of sustainability information

The following key figures published in the previous fiscal year were subject to changes in their preparation or presentation in the reporting year.

The respective changes and the reasons for them, as well as the adjusted comparative figures and the difference between the previous reporting period and the corrected comparative figures, are reported on the respective pages of the sustainability statement.

ESRS disclosure requirement	Disclosure	Description	Page reference
E1-6	GHG emissions	Gross GHG emissions in Scope 1, Scope 2, and Scope 3 have been restated due to adjustments to accounting concepts, including emission factors. As a result, GHG intensity per net sales revenue has also been restated. Further information can be found in the “Climate Change” section under E1-6.	140
E1-6	Biogenic emissions	Biogenic emissions have been restated due to new emission factors. Further information can be found in the chapter “Climate Change” under E1-6.	140
E5-5	Waste generation	The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method. Further information can be found in the chapter “Resource use and circular economy” under E5-5.	161
S1-16	Total annual compensation of the highest-paid individual relative to the median total annual compensation of all employees	The total annual compensation of the highest-paid individual relative to the median total annual compensation of all employees <i>has been restated due to a change in data collection</i> . Further information can be found under S1-16. Further information can be found in the chapter “Own workforce” under S1-16.	187

Reporting errors in prior periods

No significant errors were identified in the metrics published for the 2024 reporting year, therefore no previously reported figures has to be corrected.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

Sartorius Stedim Biotech has not made any disclosures in this statement in accordance with other legislation or generally accepted sustainability reporting pronouncements.

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	Metric	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:	26, 28 (management report)
	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);	26, 28 (management report)
	iii. headcount of employees by geographical areas	42 (management report)
ESRS 2 SBM-1, paragraph 42a	Description of the business model and value chain: inputs and approach to gathering, developing and securing those inputs;	26 (management report)
ESRS 2 SBM-1, paragraph 42b	Description of the business model and value chain: outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	26 (management report)

Application of the provisions for phased-in disclosure requirements in accordance with ESRS 1 Appendix C

The following table provides an overview of how Sartorius handles phased-in, relevant disclosure requirements.

ESRS	ESRS disclosure requirement	Full name of the ESRS disclosure requirement	Transitional arrangement	Handling at Sartorius
ESRS 2	SBM-1	Significant impacts, risks, and opportunities and their interaction with strategy and business model	In the first year of preparing its sustainability report, the company may omit the disclosures required by ESRS 2 SBM-3 paragraph 48 letter e (expected financial effects). In accordance with ESRS 2 SBM-3 paragraph 48(e), the company may only provide qualitative disclosures in the first three years of preparing its sustainability statement if the preparation of quantitative disclosures is not feasible.	Use of the transitional arrangement
ESRS E1	E1-9	Expected financial effects of material physical risks and transition risks, as well as potential climate-related opportunities	The company may omit the disclosures required by ESRS E1-9 in the first year of preparing its sustainability statement. In accordance with ESRS E1-9, the company may only provide qualitative disclosures in the first three years of preparing its sustainability statement if the preparation of quantitative disclosures is not feasible.	Use of the transition rule
ESRS E2	E2-6	Expected financial effects due to risks and opportunities related to environmental pollution	The company may omit the disclosures required by ESRS E2-6 in the first year of preparing its sustainability statement. With the exception of the information required in paragraph 40(b) on operating and capital expenditures incurred during the reporting period in connection with major incidents and deposits, the company may also comply with the provisions of ESRS E2-6 in the first three years of preparing its sustainability statement by providing only qualitative information.	Use of the transitional arrangement
ESRS E5	E5-6	Expected financial effects related to risks and opportunities concerning resource use and the circular economy	The company may omit the disclosures required by ESRS E5-6 in the first year of preparing its sustainability statement. The company may comply with ESRS E5-6 by providing only qualitative disclosures in the first three years of preparing its sustainability statement.	Use of the transition rule

2. Governance

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

The Company Sartorius Stedim Biotech S.A. is administered by a Board of Directors composed of nine members, five of whom are independent. While previously the directors were all appointed for a three-year period, some directors are appointed for two, three or four years since March 25, 2025. With the exception of the Director representing the employees, the members of the Board of Directors are elected individually by the shareholders at Ordinary General Meetings at the recommendation of the Board, which, first has received proposals from the Nomination and Remuneration Committee..

Due to the shareholding structure of the Company, the composition of the Board of Directors and its Committees reflect the aim by the controlling shareholder Sartorius AG of a long-lasting balance between the Directors representing these shareholders, the independent Directors, the executive Directors and the Director representing the employees. The Company's controlling shareholder Sartorius AG takes its own responsibility towards the other shareholders, direct and distinct from the Board of Directors' one. It takes particular care to avoid possible conflicts of interests, ensures transparent information provided to the market and fairly takes all interests into account.

Composition and diversity

The following table gives an overview of the composition of the Board of Directors as of December 31, 2025:

Name	Mandate	Gender	Age	Nationality	Number of mandates in non-Sartorius Group listed companies	Independent ¹	No. of years on the board	First Election	Expiration of current mandate ²	Audit and Sustainability Committee member	Remuneration & Nomination Committee member
Michael GROSSE ³	Chairman of the Board	m	58	German	0		1	2025	2027		
Joachim KREUZBURG ⁴	Chairman of the Board	m	60	German	0		18	2007	2027		
René FÁBER	Chief Executive Officer	m	50	Slovak	0		6	2019	2029		
Pascale BOISSEL	Director	f	59	French	1	•	6	2019	2029	•	
Susan DEXTER	Director	f	70	American	0	•	10	2015	2027	•	
Cécile DUSSART ⁵	Director	f	61	French	1	•	1	2025	2028	•	
Romaine FERNANDES ⁶	Director representing employees	f	56	French	0		2	2023	2026		•
Anne-Marie GRAFFIN	Director	f	64	French	3	•	10	2015	2027		•
Lothar KAPPICH	Director	m	68	German	0		8	2017	2029		•
Christopher NOWERS ⁵	Director	m	62	British	1	•	1	2025	2028		•
Henri RIEY ⁷	Director	m	64	Monegasque	0		18	2007	2025		

1 In accordance with the Art. 10 of the AFEP-MEDEF code.

2 Directors are appointed until the date of the Annual General Shareholders' Meeting called to approve the financial statement of the previous fiscal year ending.

3 Mr. Michael Grosse joined the Board, as Board member, by way of cooptation on July, 2025, in replacement of Mr. Joachim Kreuzburg. Mr. Michael Grosse was elected as chairman of the Board on the same date for a duration of 2 years, and coopted as Board member, until the General Shareholders Meeting of 2027, subject to the validation of his cooptation by the Shareholders Meeting to be held in March 2026.

4 Mr. Joachim Kreuzburg has resigned on June 30, 2025 from his position of member of the Board and Chairman of the Board. He was Chairman of the Board since 2007. Apart from being Chairman of the Board, Mr. Joachim Kreuzburg was also President-Chief Executive Officer (PDG) from 2007 until March 27, 2023.

5 Member of the Board of Directors from March 25, 2025 until December 31, 2025.

6 Mrs. Romaine Fernandes' s term of office will expire at the end of the Ordinary Annual Shareholders' Meeting in 2026; she has been elected as a member of the Remuneration and Nomination Committee as of December 2025. She will attend her first Remuneration & Nomination Committee meeting as a member in 2026.

7 Member of the Board of Directors from January 1, 2025 until March 25, 2025.

The Chief Executive Officer is the only executive member of the Board, the proportion of executive member is therefore 12.5% and that of non-executive members 87.5%. One director is representing the employees.

The members of the Board of Directors have different, complementary experiences that are relevant to the company's sectors, products and geographical locations. In addition to that, they have many years of international experience in the life science sector and extensive market and product knowledge. The members of the Audit & Sustainability Committee 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 Stedim Group and its products. Specific expertise in ESG matters is represented on the Board by one of its members.

The proportion of women on the Board of Directors is 62.5% (five female members) and gender diversity is one.

Five members of the Board of Directors are independent, which corresponds to 62.5% of the total members.

All ratios mentioned above exclude the Director representing the employees in line with French regulations.

Roles and responsibilities

The Audit & Sustainability Committee is responsible for monitoring sustainability-related impacts, risks and opportunities and make recommendations for the Board of Directors to decide upon.

On Sartorius Group level, a department specialized on sustainability matters has been set up within the area of responsibility of the Group CEO. This Corporate Sustainability department deals with identifying and managing sustainability-related impacts, risks and opportunities, as well as reporting on them for Sartorius Group as well as Sartorius Stedim Biotech Group. The management of sustainability-related impacts, risks and opportunities involves the development of strategies, goals and policies. In addition, the department supports the implementation of the strategies in the operational functions. As far as Sartorius Stedim Biotech is concerned, the Corporate Sustainability department was in contact with the Chairman of the Board, the Chief Executive Officer and the Audit & Sustainability Committee about the impacts, risks and opportunities identified and informed the entire Board of Directors about the process and the results of the double materiality analysis.

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

The Audit & Sustainability Committee supports the Board of Directors in performing its supervisory function. The Audit & Sustainability 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 & Sustainability Committee reports on its work to the full Board.

The Corporate Sustainability department was invited to the Board of Directors meeting in the first and fourth quarters of the reporting year to report on current sustainability topics, particularly with regard to the implementation of the CSRD and the climate targets of the parent company Sartorius AG.

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

The Board of Directors decides and monitors the setting of targets with regard to sustainability-related impacts, risks and opportunities and the progress made towards achieving these goals.

Expertise of the Board of Directors

The competence profile for the Board of Directors stipulate that its members should have the knowledge, skills and experience required to properly fulfill the Board's duties. Among other things, there should be sufficient expertise on "Sustainability, Environment and Social" on the Board. According to the Board's self-assessment, the Board of Directors of Sartorius Stedim Biotech directly and indirectly has the necessary skills and expertise necessary to monitor the material sustainability-related impacts, risks and opportunities and is therefore appropriately staffed. The entire ESG regulatory framework is assigned to the "Finance, Accounting, and Financial Statement Audit; ESG regulation" area of expertise. The ESRS topics "Corporate Governance" and "Workers in the Value Chain" are assigned to the competence area "Corporate Governance and Compliance", while the ESRS topics "Climate Change", "Pollution", and "Resource Use and Circular Economy" are assigned to the area of expertise "Environmental Impact, Consumption of Resources", and the ESRS topic "Own Workforce" is assigned to the area of expertise "Human Resources Management, Employee Safety and Engagement".

In principle, the members of the Board of Directors proactively undertake the training and further education measures required for their duties. Where necessary, the company provides organizational support and assumes the corresponding costs. Further education measures relating to sustainability in the reporting year included participation in specialist events for Board members organized by leading auditing firms and law firms, including on regulatory changes and non-financial reporting.

Specific disclosures on business conduct

The administrative, management and supervisory bodies have an important role with regard to business conduct. The Board of Directors sets out corporate values and overarching guidelines for conduct. In addition to that, the Board of Directors is also responsible for compliance with statutory provisions and the company's internal regulations.

Board of Directors

Through its Group-wide compliance management system, Sartorius Stedim Biotech aims to ensure that members of corporate bodies, managers and employees know the values, overarching guidelines for conduct and rules of the company. Therefore, regular training sessions are an essential part of this system and managers are called upon to actively exemplify and promote the company's values and guidelines for conduct.

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

The Board of Directors and the Audit & Sustainability Committee are currently informed by the Head of Corporate Sustainability on an ad hoc basis about material sustainability-related impacts, risks and opportunities, as well as about the implementation of due diligence in the area of sustainability and the results and effectiveness of the concepts, measures, metrics and targets that have been adopted.

This means that the information can be taken into account as appropriate when monitoring the company's strategy, making decisions on important transactions and in its risk management process.

In the reporting year, the Board of Directors was informed by the Corporate Sustainability department 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 under SBM-3. In this context, the areas of identified and

possible measures for the further development of policies, actions, metrics and targets were discussed. With regard to climate change mitigation, the implications for corporate strategy and operational planning were discussed.

Audit & Sustainability Committee Disclosure Requirement GOV-3 – Integration of sustainability-related performance in incentive schemes

The remuneration policy for the Chief Executive Officer aims to remunerate him appropriately in line with his tasks and responsibilities and to take into account his performance as well as the success of the company. For this reason, the remuneration policy includes both short-term and long-term variable sustainability-related remuneration components in addition to fixed remuneration components. It meets the requirements of the French Commercial Code as well as the recommendations of the AFEP-MEDEF Code. The remuneration system for the Chief Executive Officer is determined by the Board of Directors, upon recommendation of the Remuneration and Nomination Committee.

Short-term variable remuneration

The Employee Motivation & Commitment (EMC) 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 Promotor Score (ENPS) in the reporting year because it did not adequately reflect the underlying aspects and developments of employee satisfaction and was also subject to significant fluctuations. This remuneration component is a cash payment, which account for 10% of 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 249.

Long-term variable remuneration

The long-term variable remuneration (Long Term Incentive | LTI) includes a cash remuneration component with a four-year assessment period for the reduction of CO₂eq emission intensity of the parent company Sartorius AG. An average annual reduction of 10% over the relevant assessment period is used as the target value for CO₂eq emission intensity. This remuneration component is a cash payment, which account for 50% of 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 249. The start date of the first remuneration tranche was January 1, 2022. This means that the allocation of the first remuneration tranche, which includes CO₂eq emission intensity as a remuneration component, will take place for the first time in 2026 based on the actual values in 2025.

The remuneration system for the non-executive Directors did not include any sustainability-related components in the reporting year.

Disclosure Requirement GOV-4 – Statement on due diligence

For Sartorius Stedim Biotech, 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

In the reporting year, the sustainability reporting process included a double materiality analysis, data collection, and text preparation. The materiality and data collection process is based on the respective manuals, which define the principles, standards, and key internal controls that are relevant 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, process-specific controls were implemented, in particular the dual control principle and plausibility checks (e.g., completeness checks, deviation analyses, comparisons, and internal text reviews). The implementation of structured risk analyses and prioritizations as well as corresponding internal controls at all process levels is being continuously advanced. The relevant internal functions are involved in this process.

The Board of Directors and Audit & Sustainability Committee 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 gradually established.

3. Strategy

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

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

The company also states that its upstream value chain comprises the extraction of raw materials, the manufacture of intermediate products, and the associated logistics and services. Its own operations include product manufacturing, assembly and system integration, quality assurance, distribution and sales, and customer service. The downstream value chain relates to the use of the products by customers. The end users of Sartorius Stedim Biotech products are therefore the employees of its direct customers. In the context of ESRS, end users are persons who ultimately use a particular product or service or for whom the use is intended. The end users of Sartorius Stedim Biotech products are therefore not patients. Sartorius Stedim Biotech products are used further down the biopharmaceutical value chain to develop and produce drugs and therapies for patients.

The eight steps in the value chain include the following key aspects:

Stage / Steps	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 raw materials, ores and metals, biological raw materials, biomass, and biogenic residues.
2. Production of raw materials, intermediate products, auxiliary and operating materials, 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 biotechnological processes, intermediate products such as electronic components and mechanical assemblies, auxiliary and operating materials (especially chemicals), finished products such as stainless steel tanks, and services, primarily in the areas of logistics and consulting.
3. Product manufacturing	Manufacture of finished products and central components for further assembly in Sartorius Stedim Biotech systems. Based on sales relevance, this includes: Consumables: e.g., disposable bags and filters; instruments, e.g., laboratory balances and software.
4. Assembly & system integration, where applicable	Assembly of previously manufactured components into complete end products
5. Quality assurance	Tests to ensure that all products comply with regulatory requirements and internal quality standards
6. Distribution & sales	Packaging of products, partly under clean room conditions, to ensure the highest hygiene and safety standards. Subsequently, worldwide shipping, partly temperature-controlled, to ensure the quality and stability of sensitive materials.
7. Use by customers	Use of products by customers in various areas of application. These include biopharmaceutical production, research, and quality control.
8. Customer service	Ensuring that the products can be used optimally after delivery through customer service.

Sustainability targets

The stated goal of Sartorius' sustainability efforts is to create long-term value for all stakeholders. In an environment characterised by climate change and resource scarcity, this is achieved through management that balances direct financial goals with ethical, social and environmental considerations. This helps to amplify positive impacts on people and the environment and prevent or minimise negative ones. The company is committed to exploiting the opportunities arising from sustainability concerns and minimizing the risks.

The parent company Sartorius AG pursues clear strategic sustainability goals that relate to its most important product groups, services, and markets. The focus is on reducing CO₂ emissions along the entire value chain, promoting the circular economy, and ensuring responsible supply chains. For single-use products, which dominate biopharmaceutical production, Sartorius Stedim Biotech develops solutions for material efficiency and recyclability. In terms of services, the focus is on digital offerings that optimize processes and reduce resource consumption. Geographically, Sartorius addresses global markets with a particular focus on regulatory requirements in Europe, North America, and Asia. Relationships with stakeholders – from suppliers and customers to regulatory authorities – are strengthened through transparent communication and sustainability audits.

An assessment of the most important products and markets shows that single-use technologies for the manufacture of biopharmaceuticals have the greatest impact on sustainability goals. Although they enable resource efficient and safe production processes, they pose challenges in terms of waste management and recycling. The most important customer groups are biopharmaceutical companies, which are increasingly placing value on sustainable solutions. Here, Sartorius Stedim Biotech offers digital services and process optimizations to reduce the ecological footprint.

The corporate strategy integrates sustainability as a central element. This includes investments in CO₂ reduction, the development of recyclable products, and the digitalization of processes. Future challenges lie primarily in the transformation of single-use technologies to more environmentally friendly solutions and adaptation to stricter regulatory requirements worldwide. 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 goals and ensuring competitiveness in an increasingly sustainability-oriented market.

Disclosure Requirement SBM-2 – Interests and views of stakeholders

Sartorius Stedim Biotech's strategy is geared towards long-term success. It therefore systematically takes the requirements and feedback of stakeholders into account as part of the strategy process. The Sartorius Stedim Biotech Group is in continuous dialogue with its most important stakeholders. Customers together with Business partners / Suppliers and workers along the entire value chain as well as investors are among the most important stakeholders.

- **Customers:** Customers are crucial to the success and growth of Sartorius Stedim Biotech. Their needs and preferences determine the demand for products and services. It is therefore essential for the company 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 dialogues 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 at many sites through works councils. The interests of the employees are also represented in the Board of Directors. Twice a year, Sartorius Stedim Biotech Group conducts a direct survey of its employees 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 Sartorius Stedim Biotech Group engages with analysts and investors on sustainability-related topics as part of its regular capital market communication. There are also special ESG conferences and ESG calls, in some cases held directly with the specialized ESG teams.
- **Suppliers / business partners and workers in the value chain:** Suppliers and business partners contribute to the efficiency, quality and competitiveness of Sartorius Stedim Biotech. 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 Stedim Biotech 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 the Group's business relationships. They are communicated to business partners in training sessions and verified as part of structured self-disclosures. The goal is to sustainably align the working and production conditions of the business partners with the Sartorius Code of Conduct for Business Partners. Surveys, 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 Stedim Biotech, such as Investor Relations, Sales, Human Resources, Corporate Compliance and Corporate Sourcing are in a continuous direct communication with the above-mentioned stakeholder groups. The Corporate Sustainability department also conducts its own discussions with stakeholder groups in some cases, particularly with customers and investors. For sustainability management and reporting purposes, the topics of stakeholders are brought together by Corporate Sustainability.

The Board of Directors is briefed by Corporate Sustainability on current sustainability-related topics that involve the requirements of stakeholder groups. For further information on the role of the Board with regard to sustainability management, including reporting channels, the company refers to its disclosures under ESRS 2 GOV-1.

Sartorius Stedim Biotech 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 the Group 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 Stedim Biotech 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 Stedim Biotech Group's strategy and its business model are developed in line with the identified interests and needs of the stakeholders.

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

As part of its double materiality analysis, Sartorius Stedim Biotech assessed both positive and negative sustainability-related impacts and risks in the areas of the environment, social affairs, and corporate governance as material along the entire value chain. By updating the double materiality analysis in the reporting year, new impacts and risks, as well as opportunities for the first time, were assessed as material that were not present 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 analysis did not reveal any significant differences between individual business units (such as divisions, business units, products) or individual countries/regions, meaning that the results apply equally to all areas.

The following section explains the material impacts, risks, and opportunities in relation to the specific ESRS topics, as well as changes compared to the previous year.

Climate change

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

ESRS Subtopic	Category	Description	Time horizon	Change from previous year
Energy / Climate protection	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on climate change, as the manufacture of goods purchased by Sartorius and the use of services consume energy, which contributes to higher greenhouse gas emissions and thus to global warming.	current	None
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have a negative impact on climate change, as the manufacture of its products consumes energy, which contributes to higher greenhouse gas emissions and thus to global warming.	current	None
	Negative impact (downstream value chain)	Sartorius Stedim Biotech products have actual negative impacts on climate change, as the use of some products consumes energy, which contributes to higher greenhouse gas emissions and thus 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 year 2025, it was not necessary to carry out a specific climate resilience analysis in accordance with 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

Sartorius Stedim Biotech uses various categories of hazardous substances. Solvents and perfluoroalkyl and polyfluoroalkyl substances (PFAS), also known as “forever chemicals,” are used in the production process for membranes, for example. Purchased electronic components may contain heavy metals and purchased plastic components may contain additives such as plasticizers to ensure certain product properties. Finished products may also contain PFAS or pollutants.

Against this backdrop, there were no changes in the reporting year compared with the previous year in terms of significant actual and potential negative impacts on the environment and risks for Sartorius in connection 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 can lead to environmental pollution in the upstream and downstream value chain as well as in our own operations. However, this does not cause any significant negative impacts on local communities. Failure to comply with environmental regulations can result in fines, penalties, and reputational damage, and thus significant financial risks for Sartorius.

In addition, in fiscal year 2025, the company assessed for the first time the actual and potential negative impacts of pollutant emissions, including microplastics, in the air, soil, and water along the entire value chain as material. This is due 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	Time horizon	Change from previous year
Substances of concern	Negative Impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on environmental pollution, as the manufacture of the goods purchased by Sartorius requires substances of concern that may be released into the environment.	Long-term	None
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have an actual negative impact on environmental pollution, as the manufacture of some products requires the use of substances of concern that are present in the water discharged into the sewage system.	current	None
	Risk	Failure to comply with environmental regulations and contributing to environmental pollution through the use of substances of concern can result in fines, penalties, and reputational damage, posing financial risks to the company. The use of certain chemicals may even be banned, leading to increased costs and/or lost sales.	Medium term	None
Substances of very high concern	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on environmental pollution, as the manufacture of the goods purchased by Sartorius requires substances of very high concern that may be released into the environment.	Long-term	None
	Negative impact (downstream value chain)	Sartorius Stedim Biotech products have a potential negative impact on the environment because some of them contain substances of very high concern that can enter the environment through improper waste treatment.	Long-term	None
	Risk	Failure to comply with environmental regulations and contributing to environmental pollution through the use of substances of very high concern can result in fines, penalties, and reputational damage, posing financial risks to the company. The use of certain chemicals may even be banned, leading to increased costs and/or lost sales.	Medium term	None
Soil, air, and water pollution and microplastics	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on environmental pollution, as the manufacturing processes involved in producing the goods purchased by Sartorius Stedim Biotech and the use of services can result in pollutants, including microplastics, entering the soil, air, and water.	Long-term	for the first time material
Water pollution	Negative impact (own operations)	Sartorius Stedim Biotech's own activities have an actual negative impact on environmental pollution, as pollutants enter the wastewater during the manufacture of products.	current	for the first time material
Air and water pollution and microplastics	Negative impact (downstream value chain)	Sartorius Stedim Biotech products and their packaging have a potential negative impact on environmental pollution, as improper waste treatment at the end of the product life cycle can release pollutants into the air and water, including microplastics.	Long-term	for the first time material

Resource use and circular economy

A large part of the Sartorius Stedim Biotech product portfolio consists of disposable products, which account for 85% of Group sales. As in the previous year, there are therefore material actual and potential negative impacts in the upstream and downstream value chain as well as in our own operations in connection with resource use and circular economy. These are attributable to the generation and management of waste, as well as the use of primarily primary materials from fossil or petroleum-based sources and their disposal. In addition, for the first time in the reporting year, there was a material risk and opportunity in connection with resource use and the circular economy.

In this area, Sartorius Stedim Biotech could be exposed to market risk if the trend toward resource-saving products intensifies and competitors are quicker than Sartorius Stedim Biotech to bring the corresponding solutions to market, which are met with great acceptance and demand among customers. Sartorius Stedim Biotech also sees a material business opportunity in developing and offering innovative products such as software solutions that help customers effectively reduce their resource and material consumption.

ESRS sub-topic	Category	Description	Time horizon	Change from previous year
Resource inflows, including resource use	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on resource use, as Sartorius mostly uses and purchases new material and material from fossil sources, which leads to environmental damage.	Current	None
Waste	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have an actual negative impact on waste generation, as the production of the materials purchased by Sartorius Stedim Biotech generates significant amounts of waste, most of which is disposed of.	Current	None
	Negative impact (own operations)	Sartorius Stedim Biotech's own activities do indeed have a negative impact on waste generation, as the manufacture of its products generates considerable amounts of waste, most of which is disposed of.	current	None
	Negative impact (downstream value chain)	Sartorius Stedim Biotech products have an actual negative impact on waste generation, as they result in significant amounts of waste, most of which is disposed of.	Currently	None
Resource outflows related to products and services	Negative impact (downstream value chain)	Sartorius Stedim Biotech 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 disposed material is lost to the technical or biological cycle and thus to reuse and recycling, which is associated with an environmental impact.	Currently	None
	Risk	Sartorius Stedim Biotech faces a business risk if it fails to develop and offer products that are optimized for the circular economy. These products should aim to support customers in reducing their resource and material consumption and help them achieve their sustainability goals. A lack of such innovative solutions could impair Sartorius' competitiveness and weaken the company's market position.	Long term	for the first time material
	Opportunity	Sartorius Stedim Biotech has a business opportunity to develop and offer innovative products that help customers effectively reduce their resource and material consumption. This can be achieved through the use of digital software solutions to simulate research projects, thereby replacing or reducing physical laboratory capacities. Such solutions offer customers clear added value through increased efficiency and sustainability and can help establish Sartorius as a pioneer in the industry.	Long term	for the first time material

Own workforce

With regard to the company's workforce, there were material actual positive impacts on the company's own workforce in the reporting year. These are related 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 in relation to the above-mentioned issues 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-theme	Category	Description	Time horizon	Change from previous year
Working conditions	Positive impact (own operations)	Sartorius Stedim Biotech's own activities have a real positive impact on the standard of living of employees through good working conditions, such as secure jobs, reasonable wages and working hours, and measures to promote work-life balance. Depending on the situation in each country, 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 Stedim Biotech's own activities have a potential negative impact on the standard of living of its own workforce through occupational accidents and work-related illnesses that affect health and well-being.	Short term	None
Equal treatment and equal opportunities for all	Positive Impact (own company)	Sartorius Stedim Biotech's own activities have a real positive impact on the standard of living of employees by promoting equal treatment and equal opportunities in the areas of remuneration and training, as well as employee diversity and inclusion, which contributes to the reduction of social inequalities. Depending on the respective country situations, these go beyond legal requirements.	current	None
	Negative Impact (own operations)	Sartorius Stedim Biotech's own activities have a potential negative impact on the standard of living of its own workforce through violence and harassment in the workplace, which can affect equal opportunities and equal 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 worker. 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.

However, 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-employees equally. However, these negative impacts should not be regarded as widespread or systemic, but rather as isolated incidents.

In 2025, no operational activities were identified that pose material risks in relation to child labor and forced labor. This includes the company's production sites, countries, and geographical 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 the Group's own workforce is not currently impacted by any transition plans to reduce the negative impact on the environment and to implement more environmentally friendly and climate-neutral activities, 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, at the stage of 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 from suppliers in relation to working conditions, equal treatment and equal opportunities, and other labor-related rights that could affect the physical and mental well-being of the respective workers. As in the previous year, there were no material impacts on workers at customers and in the company's investments, nor were there any material positive impacts in general.

ESRS sub-topic	Category	Description	Time horizon	Change from previous year
Working conditions	Negative impact (upstream value chain)	Sartorius Stedim Biotech's 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 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 now considered material
Equal treatment and equal opportunities for all	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on the standard of living of its employees through unequal treatment and unequal opportunities, for example in the areas of compensation, training, and inclusion, as well as violence and harassment in the workplace. Such practices can significantly reduce the quality of life of the employees affected and thus lead to social inequalities.	Short term	Expansion of the description to include additional topics that are now considered material
Other work-related rights	Negative impact (upstream value chain)	Sartorius Stedim Biotech's suppliers have a potential negative impact on living standards if they use child labor and forced labor. These practices represent a serious restriction of civil liberties and can lead to significant social consequences that can significantly reduce the quality of life of the employees affected.	Short term	for the first time material

The material negative impacts listed in the table are partly related abstractly to the respective supply chains and are partly attributable to sub-suppliers of Sartorius Stedim Biotech's direct suppliers. The material negative impacts with regard to child labor and forced labor affect sub-suppliers who are active in the supply chain for electronic products, for example. In this context, there is a generally increased risk of child labor and forced labor, particularly in the extraction and processing of rare earths and metals. These impacts are currently systemic to these supply chains.

At present, Sartorius Stedim Biotech has no detailed information about workers in the value chain who may be more severely affected by these material negative impacts.

In the reporting year, no material risks and opportunities were identified that arise or may arise from the impacts and dependencies associated with workers in the value chain.

Business conduct

In the reporting year, corporate governance had a material positive impact on the company's workforce, which is linked to the Sartorius Stedim Biotech corporate culture. This was accompanied by an operational risk. An unattractive corporate culture could lead to employees leaving the company and make it more difficult to attract new talent. This could have a material financial impact on the company. In addition, a business opportunity related to animal welfare was assessed as material for the first time in the reporting year. Sartorius Stedim Biotech sees growth potential in technologies that can help customers replace animal testing or, more generally, the use of materials of animal origin in research and development.

ESRS sub-topic	Category	Description	Time horizon	Change from previous year
Corporate culture	Positive impact (own company)	Sartorius Stedim Biotech's own operations have a real positive impact on corporate culture by promoting values and rules of conduct that lead to employee satisfaction, loyalty, and retention.	current	None
	Risk	An unattractive corporate culture could lead to employee turnover, 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 Stedim Biotech has a business opportunity to develop technologies that help customers reduce or replace animal testing or the use of materials of animal origin. These innovative solutions not only offer an ethical advantage, but can also help establish Sartorius Stedim Biotech as a leader in biotechnology research and development. By promoting alternative methods for research and development, Sartorius can tap into new markets while helping to improve scientific standards and meet regulatory requirements. This not only opens up new revenue potential, but also positions the company as a responsible player in the industry.		for the first time material

Financial effects of material risks and opportunities

Currently, there are no measurable financial effects of the material sustainability-related risks and opportunities. 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, the company uses the relief provisions under ESRS and will therefore only provide this information in future reports.

Dealing with material impacts, risks and opportunities

Sartorius Stedim Biotech 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 year 2025, the results of the double materiality assessment were integrated into risk management. The results were also incorporated into compliance processes, which led to the adoption of a new Code of Conduct.

The parent company Sartorius AG also initiated project for performance management of sustainability-related topics that contributes to the integration of sustainability-related topics into corporate management by defining sustainability-related 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 double materiality assessment were incorporated 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 presented by Corporate Sustainability to the Board of Directors of Sartorius Stedim Biotech and discussed in detail on this basis.

On this basis, the company concluded 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 opportunities. This is a qualitative assessment by the Board of Directors with no specific time horizon.

Further disclosures

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

4. Impacts, risks and opportunities management

Disclosure Requirement IRO-1 - Description of the process 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 as well as peer comparisons. 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. This has 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 that existing 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 stakeholder groups 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	
Magnitude	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irreversibility	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 environment	
Magnitude	1) insignificant
	2) moderate
	3) significant
	4) critical
Scope	1) limited
	2) regional
	3) supra-regional
	4) global
Irreversibility	1) fully reversible
	2) largely reversible
	3) partially reversible
	4) irreversible
Likelihood of occurrence	1) remote
	2) possible
	3) probable
	4) very likely

Assessment of risks and opportunities

Risks and opportunities were assessed on the basis of their financial magnitude 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 magnitude 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 topics 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.

Materiality					
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 magnitude 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.

Materiality					
Financial magnitude	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					

Reasons for selected thresholds

The thresholds selected by Sartorius Stedim Biotech 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 or have a relevant degree of severity.

From the company’s perspective, this ensures an appropriate level of focus both in sustainability reporting and for IRO management, while also ensuring consistency with the topics addressed in strategic planning.

Validation of the results

Several control steps were implemented throughout the process of the double materiality assessment to ensure 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 IRO. 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. Occasional feedback from stakeholders was additionally incorporated into the process. The results were presented to the Board of Directors, which they have acknowledged with approval.

Disclosure Requirement ESRS E1 IRO-1: Specific disclosures on climate 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 Stedim Biotech's 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.

In the reporting year, the material climate impacts of the previous year were reviewed by the departments involved. As the company's business model and associated value chain, as well as external factors and framework conditions, had not changed significantly, the material climate impacts of 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, assess future risks and opportunities, and take appropriate action.

Physical climate related risks

As part of the dual materiality analysis, the physical climate risks from Commission Delegated Regulation (EU) 2021/2139 were also assessed in a central climate risk analysis. This included potential acute and chronic physical climate risks based on the TCFD classification.

For the upstream value chain, potential climate risks and the resulting climate risks of selected suppliers were already assessed as essential in the previous year. This included, for example, the assessment of risks relating to raw material suppliers or transport service providers. The assessment was based, among other things, on the Environmental Performance Index at country level and supplier evaluations. For the downstream value chain, potential climate risks at customers that could affect the company were also examined in the previous year. Sustainability experts carried out a central assessment for this purpose. The assessments of potential climate risks for the short, medium, and long term for the various Group companies were consolidated and then enriched by central evaluations in comparison with information from the existing central risk management system and supplemented by central assessments of business activities. The evaluation results for the upstream and downstream value chain were reviewed and confirmed this year.

For the Group's own operations, the process for identifying climate-related risks was further developed in fiscal year 2025. For the first time, the IPCC database was used, among other things, to systematically identify climate risks for two climate scenarios over three time horizons for our own production sites. The climate scenarios considered included an optimistic one in which GHG emissions are limited to 1.5°C (SSP1 RCP2.6) and a pessimistic one in which GHG emissions lead to a temperature increase of 3.3°C to 5.7°C (SSP5 RCP8.5) ("hot house world"). The analysis referred to the current situation in fiscal year 2025, the year 2030, and the year 2050. The climate risks identified in this way were then centrally assessed based on an evaluation of their impact on the respective location.

The result of the climate risk analysis was that, as in the previous year, no significant climate risks were identified for the upstream and downstream value chain or for the company's own locations.

This results in an overall assessment for the Group that, at present, none of the company's assets and business activities are identified as being susceptible to physical gross risks from climate-related hazards in the short, medium, or long term.

As part of the double materiality assessment, the physical climate-related hazards from Commission Delegated Regulation (EU) 2021/2139 were also assessed. Specifically, potential acute and chronic physical climate-related hazards were examined in a central climate-related risk analysis based on the TCFD classification. The process for identifying climate-related risks and opportunities in this context was refined further in the reporting year. To this end, the IPCC database and other external databases were used in order to systematically identify climate-related hazards for two climate scenarios over three time horizons for the Group's own production sites and critical suppliers. 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.

Accordingly, as in the previous year, no material climate-related risks were identified for the company's own sites.

For the upstream and downstream value chain, the company is therefore relying on the assessment results from the previous year, which did not reveal any material climate-related risks.

To determine climate-related hazards in the upstream value chain, the Corporate Sourcing department analyzed potential climate-related risks and hazards of selected suppliers in the previous year. 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. When determining climate-related hazards in the downstream value chain, internal sustainability experts carried out a centralized assessment of potential climate-related hazards at customers that could affect the company. The assessments of the various Group companies' 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 approach described above resulted in an overall assessment for the Group indicating that, for the climate-related hazards considered over the short, medium, and long term, no assets or business activities of the company susceptible to physical gross risks arising from these climate-related hazards were identified.

Transition risks

As part of the climate-related risk analysis, climate-related transition risks and opportunities were also evaluated for the company itself and its value chain 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 Stedim Biotech assets or business activities that could be at risk in the short, medium, or long term due to climate-related transitional 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 Stedim Biotech 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 Stedim Biotech (e.g., pharmaceuticals, chemicals, electronics, and paper). For suppliers in the upstream value chain and the Groups' own sites, the current sustainability assessments were also consulted and evaluated as part of the sustainability-related due diligence process. In addition, Sartorius Stedim Biotech's 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 Stedim Biotech 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 was based on currently available internal and external data sources on production processes and the hazardous substances used in these processes, as well as the pollutant emissions caused. Potential regulatory developments, such as a possible ban on PFAS, were additionally factored in as scenarios. Sartorius Stedim Biotech 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 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. However, 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 Stedim Biotech (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 the Groups' own sites. Accordingly, there were no material impacts on water and marine resources at the Groups' 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 Stedim Biotech's 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 Stedim Biotech 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 consulting external databases (Protected Planet and Natura 2000). No Sartorius Stedim Biotech 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 the Groups' 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, biodiversity, and ecosystems, the company conducted a water stress analysis for its production sites as part of the climate 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 does it have any such sites on the horizon up to 2030. However, the analysis shows increasing water stress for the Göttingen site in 2050. However, since the climate data evaluated from the IPCC database is heavily based on assumptions, including those regarding water withdrawals at the respective location, Sartorius Stedim Biotech does not currently consider this to be a material issue. It is assumed that water will not be rationed to any relevant extent and that any price increases for water supply will not be noticeable in the context of overall price increases. In addition, risk management currently shows no indications of any risk situations. As in the

previous year, no comprehensive information is currently available for the upstream value chain that would enable an assessment of risks (e.g., supplier failure risks) in connection with water and marine resources.

For the downstream value chain, information on customers that was available to the company from product management and sales was taken into account for both water and biodiversity and ecosystems. According to this information, there are currently no material impacts, risks, or opportunities relating to water and marine resources, biodiversity, and ecosystems in the downstream value chain.

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

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

The company monitors the topics of water and marine resources as well as biodiversity and ecosystems as part of its sustainability reporting in order to identify changes or 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 Stedim Biotech identified and assessed the material impacts, risks, and opportunities related to resource use and circular economy. In this regard, Sartorius Stedim Biotech 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 Stedim Biotech (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 resource use and circular economy, life cycle analyses, 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, local management systems for environmental protection 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 Stedim Biotech 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. In the reporting year, the next steps were planned to expand the risk management system with regard to sustainability risks, which include, for example, a revision of the risk categories and alignment of the time horizons.

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

Prioritization and Monitoring of sustainability matters

In the 2025 reporting year, Sartorius Stedim Biotech began prioritizing material IROs as part of the integration of sustainability issues into the strategy process and the launch of a project for performance management of sustainability-related issues. This prioritization is 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 these 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 reportable disclosures were determined on the basis of EFRAG's implementation guide ("Data Point List"). The company has not identified any immaterial data points and therefore does not make use of the principle of "materiality of information". The company focuses its reporting on mandatory disclosures.

Index of ESRS Disclosure Requirements

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2. Governance			
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	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	98
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	E1-4	Targets related to climate change mitigation and adaptation	138
	MDR-M	Metrics in relation to material sustainability matters	138
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	related to ESRS 2 IRO-1	Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	98
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Impact, risk and opportunity management			
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	MDR-P	Policies adopted to manage material sustainability matters	98
	E5-1	Policies related to resource use and circular economy	157
	MDR-A	Actions and resources in relation to material sustainability matters	157
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Metrics and targets			
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3. Social information

Own workforce

Strategy

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S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	170
MDR-A	Actions and resources in relation to material sustainability matters	171
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	171

Metrics and targets

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Workers in the value chain

Strategy

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Metrics and targets			
	MDR-T	Metrics and targets	195
	MDR-M	Metrics in relation to material sustainability matters	195

Datapoints from other EU legislation in accordance with 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	89
ESRS 2 GOV-1: Percentage of board members who are independent, paragraph 21 (e)			X		material	89
ESRS 2 GOV-4: Statement on due diligence, paragraph 30	X				material	93
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	135
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	138
ESRS E1-5: Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	X				material	138
ESRS E1-5 Energy consumption and mix, paragraph 37	X				material	138
ESRS E1-5: Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	X				material	140
ESRS E1-6: Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	X	X	X		material	140
ESRS E1-6: Gross GHG emissions intensity, paragraphs 53 to 55	X	X	X		material	140
ESRS E1-7: GHG removals and carbon credits, paragraph 56				X	material	150
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	
ESRS 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	

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
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 - SBM-3 - E4: paragraph 16 (a) i	X				immaterial	
ESRS 2 - SBM-3 - E4: paragraph 16 (b)	X				immaterial	
ESRS 2 - SBM-3 - 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	161
ESRS E5-5: Hazardous waste and radioactive waste, paragraph 39	X				material	161
ESRS 2 SBM3 - S1: Risk of incidents of forced labour, paragraph 14 (f)	X				material	166
ESRS 2 SBM3 - S1: Risk of incidents of child labour, paragraph 14 (g)	X				material	166
ESRS S1-1: Human rights policy commitments, paragraph 20	X				material	166
ESRS S1-1: Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21			X		material	166
ESRS S1-1: Processes and measures for preventing trafficking in human beings, paragraph 22	X				material	166
ESRS S1-1: Workplace accident prevention policy or management system, paragraph 23	X				material	166
ESRS S1-3: Grievance/complaint handling mechanisms, paragraph 32 (c)	X				material	170
ESRS S1-14: Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	X		X		material	184
ESRS S1-14: Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	X				material	184
ESRS S1-16: Unadjusted gender pay gap, paragraph 97 (a)	X		X		material	187
ESRS S1-16: Excessive CEO pay ratio, paragraph 97 (b)	X				material	187
ESRS S1-17: Incidents of discrimination, paragraph 103 (a)	X				material	188

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Materiality for Sartorius	Page number
ESRS S1-17: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 104 (a)	X		X		material	188
ESRS 2 SBM3 – S2: Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	X				material	190
ESRS S2-1: Human rights policy commitments, paragraph 17	X				material	190
ESRS S2-1: Policies related to value chain workers, paragraph 18	X				material	190
ESRS S2-1: Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	X		X		material	190
ESRS S2-1: Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			X		material	190
ESRS S2-4: Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	X				material	192
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	

2.11.2 Environmental information

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

The following disclosures constitute the disclosures required of the Sartorius Stedim Group in accordance with Article 8 of Regulation (EU) 2020/852 ("EU Taxonomy Regulation") for fiscal year 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 Stedim Biotech, 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 through January 31, 2026. However, the delegated acts as of December 31, 2025 were used.

Since Sartorius Stedim Biotech 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 Stedim Biotech used a three-step process to determine taxonomy-compliant 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 Stedim Biotech 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 51 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 actions, 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 Audit & Sustainability Committee 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 Report from page 204 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 204 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 under ESRS 2 GOV-4. The assessment of Sartorius Stedim Biotech’s 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 or convictions in the report 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

In the following tables, Sartorius Stedim Biotech has summarized the share of its turnover, capital expenditures and operating expenditures attributable to taxonomy-eligible and taxonomy-aligned economic activities in fiscal year 2025.

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

KPI/ environmental objective	Activity	Taxonomy-eligible and -aligned	Taxonomy-eligible but not -aligned	Not Taxonomy-eligible
Turnover		1%	20%	79%
Circular economy	Manufacture of electronic equipment	1%	13%	
Circular economy	Repair services		5%	
Circular economy	Spare parts sales		1%	
Circular economy	Provision of data-driven IT solutions		1%	
Capital expenditures		0%	79%	21%
Climate change mitigation	Acquisition and ownership of buildings		65%	
Climate change mitigation	Vehicle leasing		1%	
Circular economy	Manufacture of electronic equipment		9%	
Circular economy	Repair services		1%	
Circular economy	Provision of data-driven IT solutions		3%	
Operating expenditures		0%	24%	76%
Climate change mitigation	Acquisition and ownership of buildings		16%	
Climate change mitigation	Vehicle leasing		1%	
Circular economy	Manufacture of electronic equipment		1%	
Circular economy	Provision of data-driven IT solutions		6%	

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 237 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 Stedim Biotech 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 Stedim Biotech brings together all activities related to the development, production and sale of electronic instruments and bioprocess systems under this activity.
- Activity 5.1: Repair, refurbishment and remanufacturing: Sartorius Stedim Biotech classifies all activities related to repair and maintenance services for its bioprocess systems under this activity.
- Activity 5.2: Sale of spare parts: Sartorius Stedim Biotech 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 Stedim Biotech includes all activities related to the development, programming and sale of software for process and data analytics under this activity.

In fiscal year 2025, the taxonomy-aligned turnover accounted for 1% of consolidated turnover (previous year: 1%). This percentage is attributable to the turnover from the manufacture of some electrical and electronic equipment (economic activity 1.2), for which compliance with the technical screening criteria could be substantiated. To assess the 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 dismantling and recyclability. In addition, production Location-based documentation was also used to demonstrate the avoidance of significant harms.

The review of compliance with the technical screening criteria for taxonomy-eligible economic activities 5.1 and 5.2 led to 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 the 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 “16. Other intangible assets” from page 293 onwards, “17. Property, plant and equipment” from page 295 onwards, and “18. Leases” from page 297 onwards.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius Stedim Biotech 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 Environmental 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

The Group’s 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 key technical criteria of the EU Taxonomy, for example with regard to CO₂ emissions. Sartorius Stedim Biotech 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 new 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 adjusted.

Taxonomy-aligned capital expenditures accounted for 0% of all capital expenditures in fiscal year 2025 (previous year: 7% instead of the 15% originally reported) and has therefore fallen.

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 actions, short-term leases, and maintenance and repair.

In relation to taxonomy-eligible economic activities that generate turnover, Sartorius Stedim Biotech 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 Environmental 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 adjusted.

Taxonomy-aligned operating expenditures accounted for 0% of all operating expenditures in fiscal year 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 II 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 (18)		Category enabling activity (19)	Category transitional activity (20)
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)			
		€ in millions	%	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	23.2	1%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	1%		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		23.2	1%	0%	0%	0%	0%	1%	0%	Y	Y	Y	Y	Y	Y	Y	1%		
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	389.1	13%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								18%		
Provision of IT/OT data-driven solutions	CE 4.1	23.5	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								2%		
Repair, refurbishment and remanufacturing	CE 5.1	153.2	5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								5%		
Sale of spare parts	CE 5.2	42.4	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)		608.2	20%	0%	0%	0%	0%	20%	0%								26%		
A. Turnover of Taxonomy eligible activities (A.1 + A.2)		631.4	21%	0%	0%	0%	0%	21%	0%								27%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy- non-eligible		2,336.0	79%																

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	%	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
activities (B)																			
TOTAL (A + B)		2,967.5	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	Category enabling activity	Category transitional activity
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)	(18)	(19)	(20)
		€ in millions	%	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%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7%*		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	7%*		
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	3.1	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1%		
Acquisition and ownership of buildings	CCM 7.7	298.3	65%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								50%		
Manufacture of electrical and electronic equipment	CE 1.2	43.1	9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								10%		
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%		

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	%	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
Repair, refurbishment and remanufacturing	CE 5.1	2.4	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)		361.8	79%	66%	0%	0%	0%	13%	0%								65%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		361.8	79%	66%	0%	0%	0%	13%	0%								72%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		97.6	21%																
TOTAL (A + B)		459.3	100%																

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		Category enabling activity	Category transitional activity
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)	OpEx, 2024 (18)	(19)	(20)
		€ in millions	%	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%	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%	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

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	Category enabling activity	Category transitional activity
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)	(18)	(19)	(20)
		€ in millions	%	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.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1.3	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1%		
Acquisition and ownership of buildings	CCM 7.7	18.6	16%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								17%		
Manufacture of electrical and electronic equipment	CE 1.2	1.2	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3%		
Provision of IT/OT data-driven solutions	CE 4.1	7.6	6%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								9%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		28.7	24%	17%	0%	0%	0%	7%	0%								30%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		28.7	24%	17%	0%	0%	0%	7%	0%								30%		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

OpEx of Taxonomy-non-eligible activities (B)	91.4	76%																	
TOTAL (A + B)	120.1	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 a Circular Economy
 BIO – Protection and Restoration of Biodiversity and Ecosystems
 N.R. – Not relevant

Comparison of the 2024 reported CapEx and OpEx share from goods or services associated with taxonomy-aligned economic activities	2024 (as reported)	2024 (restated)	Explanation of the reasons for the restatement
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1) in %	15	7	Last year, assumptions were made about the primary energy demand of a building under construction whose investment and operating expenses were reported as taxonomy-compliant 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-aligned have changed.
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2) in %	57	65	
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 %	28	30	

Templates in accordance with Annex XII of Delegated Regulation (EU) 2021/2178

Template 1: Activities in the nuclear energy and fossil gas sectors

Template 1: Activities in the nuclear energy and fossil gas sectors		
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 Stedim Biotech does not pursue its own climate protection ambitions and therefore does not have its own targets in this area. Accordingly, the company does not have its own climate transition plan and also currently does not intend to draw up a transition plan. This is due to the management approach of the parent company Sartorius AG, which does not provide for separate management of the Sartorius Stedim Biotech subgroup. Of course, the parent company's climate protection efforts also address the Sartorius Stedim Biotech subgroup.

Further information on Sartorius Group ambition and progress can be found in the Sartorius Group Sustainability Statement.

Impacts, risks and opportunities management

Disclosure Requirement E1-2 – Policies related to climate change mitigation

Overarching policies: Sartorius Codes of Conduct

On the level of the parent company Sartorius AG, the Sartorius Code of Conduct and the Sartorius Code of Conduct for Business Partners are the overarching corporate guidelines within the Sartorius Group. They serve as the basis for the concepts outlined in this report for dealing with the identified material impacts, risks, and opportunities. The codes each contain a general obligation to comply with laws and international sustainability-related agreements and guidelines, including the Universal Declaration of Human Rights, the conventions of the International Labor Organization (ILO), and the United Nations Global Compact. In addition, they contain specific sustainability requirements of the Sartorius Group for material issues in the areas of environment, social affairs, and corporate governance.

The Sartorius Code of Conduct applies worldwide to all employees and is part of the employment contract. It is the responsibility of the Corporate Compliance department and was supplemented with new sustainability-related requirements as of January 1, 2026. In this codified form, the requirements did not yet apply to the 2025 reporting year.

The Code of Conduct for Business Partners has been in effect worldwide since September 2022 and applies to suppliers, vendors, service providers, distributors, contractual partners, sales representatives, brokers, consultants, and their employees, agents, and representatives, among others. It is part of the supply contract with Sartorius. The Corporate Sourcing department is responsible for this code.

Both codes are also available on the website.

The Board of Directors bears ultimate responsibility for the content and implementation of the Codes of conduct and its requirements. Basis 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 Codes of conduct and manages the reporting channels. Corporate Sustainability works to ensure that sustainability requirements are integrated into processes. Internal Audit independently reviews the effectiveness of the CMS and assists in clarifying violations. The Board of Directors is regularly informed of relevant changes and reviews to ensure that the system is appropriate and effective.

Specific sustainability guidelines in Sartorius Codes of Conduct

The following table provides an overview of the specific sustainability requirements contained in the two Sartorius Codes of Conduct for the management of the climate change impacts described in SBM-3.

Sustainability requirements related to the ESRS topic climate change		
ESRS-Subtopic	in Sartorius Code of Conduct for Business Partners	in Sartorius Code of Conduct for employees
Energy / Climate change	• Energy efficiency must be continuously improved. • Suppliers must be committed to the use and development of climate-friendly products.	Not yet taken into account New from January 1, 2026: • Energy must be used conscientiously. • The company's aim is to be climate neutral by 2045. • Emissions within the own sphere of influence will be reduced.

The aim to be climate neutral by 2045 is to be understood as an ambition on the level of the parent company Sartorius. The parent company is currently developing a transition plan, which should serve as a basis to implement groupwide actions that contribute to the ambition in the upcoming years.

As a result, there was no specific concept in place during the reporting year that encompassed the general objectives, responsibilities, and monitoring process for dealing with the impacts identified along the entire value chain in the area of energy and climate protection. The reason for this is that Sartorius is developing its sustainability strategy, including guidelines, step by step.

Disclosure Requirement E1-3 – Actions and resources in relation to climate change policies

Sartorius has analyzed that the most significant levers for reducing GHG emissions lie in the areas of its own energy infrastructure and use of renewable energy, as well as the use of renewable electricity in the supply chain, ecodesign and circular economy, logistics, and building construction.

In the reporting year, the following actions were implemented with regard to the individual decarbonization levers, which contribute to GHG reduction:

Strategic GHG reduction levers	Key implementation actions	Key Actions taken in the year under review
Scope 1 and 2		
Electrification Infrastructure	Use of electric vehicles	In Europe, particularly in Germany, the company has increasingly ordered and purchased electric company cars.
	Electrification of the production of heat/steam/cooling	The Guxhagen site, Germany, was operated without the use of fossil fuels for the first time as a result of the complete conversion of steam and heat generation to electrical systems initiated last year.
Use of renewable energies	Purchase of renewable electricity	The company has signed other contracts with energy providers who supply renewable electricity. This primarily concerns the Umeå site in Sweden and the Illkirch site in France. In the year under review, both sites purchased electricity exclusively from renewable sources for the first time.
	Purchase of certificates for renewable energies	In the UK and, to a lesser extent, in the US, guarantees of origin for renewable electricity have been acquired to guarantee the sustainability of energy sources. In the process, the certificates were purchased for almost all production companies in Great Britain, with the exception of one. In the U.S., this affects 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 energies and further increase the degree of self-sufficiency. The plant will be commissioned in 2026.
Scope 3		
Use of renewable energy in the supply chain	Collaboration with suppliers who use renewable electricity	A portion of Sartorius Stedim Biotech's supplier base already uses renewable energies to manufacture materials or provide services. However, in the reporting year, there was no focus on increased 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 isolated cases. However, in the reporting year, there was no particular focus on reducing the materials used in products and packaging, meaning that no active actions were taken in this regard.
	Use of climate-friendly materials in products	In individual cases, climate-friendly recycled materials were used. However, in the reporting year, there was no particular focus on the use of climate-friendly materials in products, meaning that no active actions were taken in this regard.
	Operational waste management	At its Marlborough site in the USA, Sartorius actively reviewed and prepared for a change of waste management company so that in future landfill waste could be recycled. The contracts with the new provider are currently in the process of being finalized.
Logistics	Use of sea freight instead of air freight instead of transport logistics	The use of sea freight instead of air freight in transport logistics declined in the reporting year. This decline is mainly due to the demand for shorter delivery times, which necessitated the increased use of faster transport methods such as air freight.
	Reduction of business travel and use of climate-friendly means of transport	No explicit measures were taken in the reporting year to actively reduce business travel and promote the use of climate-friendly means of transport.
Buildings	Use of climate-friendly materials for building construction / renovations	In individual cases, the use of climate-friendly materials in building construction was taken into account. However, in the reporting year, there was no particular focus on the use of climate-friendly materials in building construction, so that corresponding actions were not actively pursued.

These actions will be continued and expanded further in the future.

A quantified presentation of the results achieved and the financial resources used for actions already implemented is not yet possible in the reporting year, as these are not yet systematically tracked at Group level. For this reason, it is also not yet possible to allocate the financial resources to disclosures in the financial reporting.

A quantified presentation of the expected results and planned financial resources for planned actions is also not possible in the reporting year, as the concrete action planning is only currently taken place.

The parent company Sartorius AG is currently working on an action plan to achieve its climate targets in 2030, that includes quantified and scheduled actions, defined responsibilities and necessary financial resources, as well as a concept for monitoring effectiveness. This will make it possible in future to present progress already achieved or expected for actions already implemented or planned, and to specify the associated financial resources.

Metrics and targets

Disclosure Requirement E1-4 – Targets related to climate change mitigation

Sartorius Stedim Biotech has not adopted any separate targets related to climate change mitigation as a Subgroup, but is targeting the objectives of its parent company Sartorius Group:

Scope 1 and market-related Scope 2 gross GHG emissions are to be reduced by 42% by 2030 compared to the base year 2022. This corresponds to an annual reduction of 5.4%. The Scope 1 and 2 targets mentioned above are absolute GHG reduction targets measured in tons of CO₂eq.

Scope 3 GHG emissions are to be reduced by 51.6% by 2030 relative to the base year 2022 in relation to value added. This corresponds to an annual relative reduction of 8.7%.

Further information on Sartorius Group targets can be found in the Sartorius Group Sustainability Statement.

Disclosure Requirement E1-5 – Energy consumption and mix

Energy consumption rose by 15% in 2025 compared with 2024, mainly as a result of higher production and capacity expansions in Germany, France, and the US. In the reporting year, 205,265 MWh of energy was consumed (previous year: 179,188 MWh).

Despite the increase, the energy mix improved: the share of fossil energy fell by 4 percentage points to 63%, while the share of renewable energies rose by 4 percentage points to 37%. The main drivers were higher purchases of renewable energy (+30%) and an expansion of the company's own renewable generation and use (+36%).

In the 2025 reporting year, total own generation rose to 51,380 MWh (previous year: 37,723 MWh; +36%). Non-renewable generation increased by +26% to 43,786 MWh (previous year: 34,686 MWh). Own renewable generation increased significantly to 7,594 MWh (previous year: 3,037 MWh; +150%). The geothermal heat pumps commissioned at the Göttingen site last year have had a significant impact here. As a result, the share of renewables in own generation rose from 8.0% to 14.8% (+6.8 pp).

Energy intensity, which represents the total energy consumption of climate-intensive sectors per net sales revenue, amounted to 0.0000692 MWh/EUR (previous year: 0.0000645 MWh /EUR).

Climate-intensive sectors are those listed in sections A to H and section L of Regulation (EU) 2022/1288. Sartorius Stedim Biotech's business is almost entirely attributable to sector C "Manufacturing" (~ 99%). Only insignificant portions of the business are attributable to sectors J "Information and communication" and M "Professional, scientific and technical services." Sartorius Stedim Biotech therefore includes its total energy consumption in the calculation of energy intensity. The net sales revenues used to calculate energy intensity correspond to the sales revenues reported in the income statement in accordance with IFRS on p. 236.

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)	19,410	18,419
3) Fuel consumption from natural gas (MWh)	53,790	43,202
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)	55,389	58,248
6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	128,589	119,868
Share of fossil sources in total energy consumption (%)	62.6	66.9
7) Consumption from nuclear sources (MWh)	616	790
Share of consumption from nuclear sources in total energy consumption (%)	0.3	0.4
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)	73,472	56,532
10) The consumption of self-generated non-fuel renewable energy (MWh)	2,484	1,820
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	76,060	58,530
Share of renewable sources in total energy consumption (%)	37.1	32.7
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	205,265	179,188
Generation of non-renewable energy (MWh)	43,786	34,686
Generation of renewable energy (MWh)	7,594	3,037

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)	0.0000692	0.0000645

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 centrally purchased for four companies in the United Kingdom and allocated to the corresponding electricity volumes at the end of the year. These certificates are contractually guaranteed by a broker. The certificates will be permanently deleted from the provider's register 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 Stedim Biotech business for both total energy consumption in the numerator and sales revenue in the denominator, as approximately 99% of the business can be assigned to the high climate impact sectors as defined in sections A to H and section L of Regulation (EU) 2022/1288. Sartorius Stedim Biotech's business is almost entirely attributable to sector C, 'Manufacturing' (~99%). Only insignificant portions of the business are attributable to sectors J, 'Information and communication,' and M, 'Professional, scientific and technical services.' The net sales revenues used to calculate energy intensity correspond to the sales revenues reported in the income statement in accordance with IFRS on page 236.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: 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. As described above, the data on purchased fossil and nuclear electricity have been extrapolated using national average data. Sartorius is continuously working on improving its data processes. At present, no specific actions have been adopted to improve the accuracy of energy data. However, with Sartorius' planned climate protection measure to switch to renewable electricity purchases, the share of estimated fossil and nuclear energy purchases will automatically decrease in the future.

Disclosure Requirement E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions

In the 2025 reporting year, Scope 1 and Scope 2 emissions (market-related) rose by 3% compared with 2024 to 45,305 t CO₂eq (Scope 1: +17%, Scope 2 market-related: -4%), mainly as a result of higher production and capacity expansions.

Scope 3 emissions increased by 4.6% to 403,532 t CO₂eq (-35.0% compared to the base year 2022). The main drivers of the change in 2025 vs. 2024 were emissions in the categories of purchased goods and services (+26,416 t) and upstream transport (+18,152 t), while emissions from the categories Use of sold products (-21,889 t) and Capital goods (-5,721 t) declined. This was due in particular to an increase in procurement volume, higher production volumes, lower construction activity, and a decline in sales of energy-consuming products. In 2025, Scope 3 accounted for around 90% of total of market-related gross GHG emissions, with the largest contributions coming from purchased goods and services (39%), capital goods (18%), upstream transport (18%), and the use of sold products (17%).

Greenhouse gas intensity, i.e., total gross GHG emissions per net revenue decreased by 4% and amounted to 0.000151 t CO₂eq/EUR (previous year: 0.000155 t CO₂eq/EUR) according to market-based calculations.

Compared to the previous year, the following key figures have been restated:

- **Gross GHG emissions:** The GHG emissions reported in the previous year were restated for all GHG scopes. The reason for restating the Scope 3 gross GHG emissions was to optimize all accounting concepts, including emission factors, as part of the SBTi validation. The reason for the restatement of Scope 2 gross GHG emissions was the inclusion of previously immaterial non-production companies in the calculation method. Despite their immateriality, the Scope 1 GHG emissions reported in the previous year were also restated in this process, resulting in a slight increase due to various effects that partially offset each other. As a result of the restatement, gross Scope 1 GHG emissions decreased by 30 t CO₂eq (-0.22%) to 13,682 t CO₂eq, location-related gross Scope 2 GHG emissions increased by 3,778 t CO₂eq (+9%), and market-related gross Scope 2 GHG gross emissions by 6,061 t CO₂eq (+25%). Total indirect Scope 3 GHG gross emissions decreased by 141,877 t CO₂eq (-27%). As a result, total location-related and market-related gross GHG emissions also fell by 138,129 and 135,846 t CO₂eq (-24% and -24%), respectively.
- **Greenhouse gas intensity:** The reason for the restatement was the restatement of gross GHG emissions explained above. This led to an adjustment of the previous year's figure for location-based and market-related greenhouse gas intensity of -24% in each case.
- **Biogenic emissions:** Biogenic emissions were adjusted due to the inclusion of previously insignificant non-production companies in the method for calculating CO₂ emissions for energy and fuel quantities, as well as new emission factors. This led to an adjustment of the biogenic emissions reported in the previous year in Scope 1 of 0% and in Scope 2 of +11%.

Detailed comparison tables comparing the previously reported figures for 2024 with the updated figures can be found below, directly below the corresponding main tables.

	Base year	2024	Retrospective		Milestones and target years			
			2025	% 2025 / 2024	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (t CO ₂ e)	n.a.	13,682	16,026	17.1				
Percentage of gross Scope 1 GHG emissions from regulated emission trading schemes (%)	n.a.	0	0	0.0				
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (t CO ₂ e)	n.a.	44,558*	47,401	6.4				
Gross market-based Scope 2 GHG emissions (t CO ₂ e)	n.a.	30,463*	29,279	-3.9				
Significant scope 3 GHG emissions								
Gross Scope 3 GHG emissions (t CO ₂ e)	n.a.	385,918*	403,532	4.6				
1) Purchased goods and services (t CO ₂ e)	n.a.	129,048*	155,465	20.5				
2) Capital goods (t CO ₂ e)	n.a.	75,989*	70,268	-7.5				
3) Fuel and energy-related Activities (not included in Scope 1 or Scope 2) (t CO ₂ e)	n.a.	10,674*	12,265	14.9				
4) Upstream transportation and distribution (t CO ₂ e)	n.a.	55,175*	73,327	32.9				
5) Waste generated in operations (t CO ₂ e)	n.a.	3,279*	4,135	26.1				
6) Business travel (t CO ₂ e)	n.a.	11,364*	9,204	-19.0				
7) Employee commuting (t CO ₂ e)	n.a.	n.r.	n.r.					
8) Upstream leased assets (t CO ₂ e)	n.a.	n.r.	n.r.					
9) Downstream transportation and distribution (t CO ₂ e)	n.a.	n.r.	n.r.					
10) Processing of sold products (t CO ₂ e)	n.a.	n.r.	n.r.					
11) Use of sold products (t CO ₂ e)	n.a.	91,027*	69,138	-24.0				
12) End-of-life treatment of sold products (t CO ₂ e)	n.a.	9,361*	9,731	3.9				
13) Downstream leased assets (t CO ₂ e)	n.a.	n.r.	n.r.					
14) Franchises (t CO ₂ e)	n.a.	n.r.	n.r.					
15) Investments (t CO ₂ e)	n.a.	n.r.	n.r.					
Total GHG emissions								
Total Gross GHG emissions (location- based) (t CO ₂ e)	n.a.	444,158*	466,959	5.1				
Total Gross GHG emissions (market- based) (t CO ₂ e)	n.a.	430,063*	448,837	4.4				

* This key figure has been restated compared to 2024.

n.r. = not reported (these scopes are not significant and therefore are not reported).

n.a. = not available (no target and corresponding base year has been defined)

Comparison of gross GHG emissions reported in 2024 with the restated figures

	2024 (as reported)	2024 (restated)	Explanation of the reasons for the restatement
Scope 1 greenhouse gas emissions			
Scope 1 gross GHG emissions (t CO2eq)			- Adjustment for greenhouse gases not covered by the Kyoto Protocol - Use of more specific emission factors
	13,712	13,682	
Scope 2 greenhouse gas emissions			
Location-based Scope 2 GHG gross emissions (t CO2 eq)	40,780	44,558	The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method.
Market-based Scope 2 gross GHG emissions (t CO2 eq)	24,402	30,463	
Total Scope 1 and market-based Scope 2 greenhouse gas emissions (t CO2 eq)	44,145	45,305	
Significant Scope 3 greenhouse gas emissions			
Total indirect Scope 3 GHG gross emissions (t CO2 eq)	527,796	385,918	Specification of all accounting concepts, including emission factors, from the perspective of improving controllability (for changes, see section "Information on the preparation of key figures")
1) Purchased goods and services (t CO2 eq)	215,106	129,048	
2) Capital goods (t CO2 eq)	110,839	75,989	
3) Activities related to fuels and energy (not included in Scope 1 or Scope 2) (t CO2 eq)	8,510	10,674	
4) Upstream transportation and distribution (t CO2 eq)	42,036	55,175	
5) Waste generation in operations (t CO2 eq)	4,017	3,279	
6) Business travel (t CO2 eq)	11,623	11,364	
11) Use of sold products (t CO2 eq)	112,971	91,027	
12) Treatment of products at the end of their life (t CO2 eq)	6,115	9,361	
13) Downstream leased assets (t CO2 eq)	n.a.	n.a.	
14) Franchises (t CO2 eq)	n.a.	n.a.	
15) Investments (t CO2 eq)	n.a.	n.a.	
Total GHG emissions			
Total gross GHG emissions (location-based) (t CO2 eq)	582,287	444,158	
Total gross GHG emissions (market-based) (t CO2 eq)	565,909	430,063	

GHG intensity per net revenue	2025	2024
Total Gross GHG emissions (location-based) per net revenue (tCO ₂ e/EUR)	0.000156	0.000160*
Total Gross GHG emissions (market-based) per net revenue (tCO ₂ e/EUR)	0.000150	0.000155*

* This key figure has been restated compared to 2024.

Comparison of GHG intensity per net sales revenue reported in 2024 with the restated figures

	2024 (as reported)	2024 (restated)	Explanation of the reasons for the restatement
Total gross GHG emissions (location-based) per net revenue (t CO ₂ eq/EUR)	0.000209	0.000160	Recalculation of total gross GHG emissions (location-based)
Total gross GHG emissions (market-based) per net revenue (t CO ₂ eq/EUR)	0.000203	0.000155	Recalculation of total gross GHG emissions (market-based)

Contractual instrument type	2025	2024
Contractual instruments for purchase		
Bundled		
Renewable electricity contract (MWh)	68,389	56,247
Share of total electricity purchased (%)	58	53
Unbundled		
Renewable electricity contract (MWh)	4,762	0
Share of total electricity purchased (%)	4	0
Contractual instruments for sale		
Bundled		
Renewable electricity contract (MWh)	0	0
Share of total electricity purchased (%)	0	0
Unbundled		
Renewable electricity contract (MWh)	0	0
Share of total electricity purchased (%)	0	0

Biogenic CO ₂ emissions	2025	2024
Biogenic CO ₂ emissions - Scope 1	150	253*
Biogenic CO ₂ emissions - Scope 2	468	1,180*
Biogenic CO ₂ emissions - Scope 3	Not determinable**	Not determinable**
Total biogenic CO₂ emissions (Scope 1 + 2)	618	1,433*

* This key figure has been restated compared to 2024.

** Due to the lack 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
Scope 1 and 2 gross GHG emissions of the non-consolidated group over which operational control is exercised (t CO _{2eq})	24	6

Comparison of biogenic CO₂ emissions reported in 2024 with the newly presented values

	2024 (as reported)	2024 (restated)	Explanation of the reasons for the restatement
Biogenic Scope 1 CO ₂ emissions	249	253	Update of the year-specific values of the emission factors by the database provider
Biogenic Scope 2 CO ₂ emissions	1,064	1,180	
Total biogenic CO₂ emissions	1,313	1,433	

Disclosures on preparation of metrics

Definitions:

- **Scope 1 GHG emissions:** These are the direct GHG emissions from sources owned or controlled by Sartorius Stedim Biotech.
- **Scope 2 GHG emissions:** These are the indirect emissions from the generation of purchased or acquired electricity, steam, heat or cooling consumed by Sartorius Stedim Biotech.
- **Scope 3 GHG emissions:** These are all indirect GHG emissions (not included in Scope 2) generated in the Sartorius Stedim Biotech 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 the combustion or decomposition of biomass and are therefore part of the natural carbon cycle. They are reported separately from GHG emissions in accordance with the 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, as well as year-on year changes, and biogenic emissions are described below.

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.

The table below provides an overview of the emission factors used. The emission factors took account of all CO₂ equivalents except for the AIB factors, which only include pure CO₂ emissions. Spend-based emission factors used to calculate the GHG emissions were adjusted for inflation.

Category	Methodology
Scope 1	▪ Stationary energy consumption-related emissions: The energy consumption figures reported under E1-5 were multiplied by the average emission factors from an external database for each specific energy source. Change from previous year: The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method. Some emission factors were replaced with more specific factors. ▪ Mobile energy consumption-related emissions: The energy consumption reported under E1-5 was multiplied by the average emission factors from an external database for each specific energy source. Change from the previous year: Some emission factors were replaced with more specific factors. ▪ Volatile emissions: At Sartorius, volatile emissions include refrigerant emissions, which were determined by the sites in Germany themselves using local calculation methods. Change from the previous year: For the base year 2022 and the previous year 2024, the data from the German locations was extrapolated to the rest of the Group. ▪ Process emissions: Process emissions are not relevant for Sartorius in the context of GHG accounting. Change from previous year: In order to achieve full compliance with the GHG Protocol, Sartorius has only been determining greenhouse gases listed in the Kyoto Protocol in this category since the reporting year. This is currently not relevant for the company.
Scope 2	The energy consumption reported under E1-5 was multiplied by the contractual or energy source-based, country-specific emission factors from an external database. Change from the previous year: The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies 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 on a weight basis: The weights of production materials were 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 on an expenditure basis: Expenditures were multiplied by an expenditure-based emission factor from an external database. Water withdrawals were accounted for on a volume basis: the volume of water was multiplied by a volume-based emission factor from an external database. Change from the previous year: The majority of production materials were accounted for on a weight-based basis, whereas in the previous year only a small proportion was accounted for in this way. In addition, water withdrawals were accounted for for the first time. Updated EPA dispensing factors were used and adjusted for inflation.
2 Capital goods	Gross additions to fixed assets were multiplied by a specific expenditure-based emission factor from an external database. Change from the previous year: Updated EPA emission factors were used and adjusted for inflation.
3 Activities related to fuels and energy (not included in Scope 1 or Scope 2)	The energy consumption reported under E1-5 was multiplied by the average emission factors from an external database for each specific energy source. Change from previous year: The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method. Some emission factors were replaced with more specific factors. Updated EPA expenditure factors were used and adjusted for inflation.
4 Upstream transport and distribution	The GHG emissions for services rendered were requested directly from the freight forwarders and added up. In some cases, the energy consumption of storage activities was estimated retroactively for the purpose of calculating emissions, as the survey of service providers was only started in the current year and did not yet cover the entire year. In one individual case, it was assumed that the reported data was CO₂ rather than CO₂ equivalents. A small portion that could not be covered by emissions reports was extrapolated for the sake of completeness or determined on a small scale based on expenditure. The modal split of managed transport was applied to unmanaged upstream transport. The expenditure for this transport was multiplied by an expenditure-based emission factor from an external database. Change from the previous year: Purchased storage services were accounted for for the first time. Updated EPA spend factors were used and adjusted for inflation.

Category	Methodology
5 Waste generation in operations	The waste generation reported under E5-5 was multiplied by weight-based material- and disposal-specific emission factors. Wastewater generation was multiplied by volume-based disposal-specific emission factors. Change from the previous year: The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method. Wastewater generation was accounted for for the first time.
6 Business travel	The train, flight, and rental car distances recorded in the central travel booking system were multiplied by mode-specific emission factors. Distances that were not recorded were extrapolated based on the reported data and also multiplied by a mode-specific emission factor. Change from the previous year: Some emission factors were replaced with more specific factors.
11 Use of products sold	The units sold of energy-consuming product groups were multiplied by self-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, determined in this way, was multiplied by a global emission factor for electricity from an external database. Change from previous year: Instead of the sales of energy-consuming product groups, the units sold were reported for the first time. All previously used emission factors were replaced with more specific factors.
12 Treatment of products at the end of their service life	The resource outflow according to ESRS E5-5 was used and multiplied by weight-based material- and disposal-specific emission factors from an external database. This is based on the assumption that instruments are recycled and consumables are 50% incinerated with heat recovery and 50% incinerated without heat recovery. Change from the previous year: The above information on disposal was revised in the reporting year to better reflect Sartorius' activity profile. Previously, the assumptions were based on average global disposal.

Primary data was used for 14% (previous year: 11%) of Scope 3 emissions calculations. This currently applies exclusively to the upstream transport and distribution category, for which the emission reports of freight forwarders, among other sources, were used.

The following table provides an overview of the emission factors used.

Emission Factor – Database / Provider	Version	Application for GHG Scope	Consideration of all relevant GHGs according to 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 (inflation-adjusted)	3	Yes
IEA	IEA V8 – IEA 2025	1, 2, 3	Yes
Self-calculated average factors		3	-

With the exception of AIB factors, the emission factors generally take all CO₂ equivalents into account. The AIB factors only take into account pure CO₂ emissions. Compared to the previous year, the Ecoinvent, Ecometrica and GHG Protocol databases are no longer relevant in the Scope 3 area. For the first time, the EPA's expenditure-based emission factors were adjusted for inflation when calculating GHG emissions.

To calculate greenhouse gas intensity, total location-related and market-related gross GHG emissions were compared with net sales in accordance with the income statement in accordance with IFRS, as shown on page 236.

Electricity contract instruments were classified and calculated on the basis of purchased renewable electricity under E1-5.

Biogenic emissions were also calculated on the basis of the energy data under 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 separate GHG factor.

Disclosures in relation to specific circumstances

Value chain estimation: For the calculation of category 3.11 Use of products sold, estimates of customer behavior, i.e. energy consumption, were made. For the calculation of category 3.12, assumptions about the disposal routes of sold products were made. The basis for the respective assumptions is described in the section on methodology above. The assumptions made may differ from the actual ratios, meaning that the calculated GHG emissions for both categories only have a moderate degree of accuracy. No actions to improve accuracy are currently planned.

Sources of estimation and outcome uncertainty: All GHG categories shown are subject to uncertainty. The reasons for this are explained below.

Category	Sources for estimates and uncertainty in results
Scope 1	
Stationary energy consumption-related emissions	Decentralized energy consumption was sometimes based on estimates due to the unavailability of data (meters, bills, etc.).
Mobile energy consumption-related emissions	Fuel consumption of the fleet was partially estimated as no consumption data measurements were available.
Fugitive emissions	Volatile emissions and process emissions were partly estimated based on previous year's values.
Process emissions	Volatile emissions and process emissions were partially estimated.
Scope 2	
	Decentralized energy consumption was sometimes based on estimates due to the unavailability of data (meters, invoices, etc.).
Scope 3	
1 Purchased goods and services	On the level of the parent company Sartorius AG, weight-based accounting was based on purchasing categories rather than individual products and includes some estimated weights. In addition, the methodology used included elements of expenditure-based accounting, which should generally be regarded as only an estimate of emissions. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
2 Capital goods	On the level of the parent company Sartorius AG, emissions were calculated exclusively on an expenditure basis, i.e., without the use of specific life cycle analyses for capital goods. Expenditure-based accounting is generally only an estimate of emissions. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
3 Activities related to fuels and energy (not included in Scope 1 or Scope 2)	Decentralized energy consumption was sometimes based on estimates due to the unavailability of data (meters, invoices, etc.).
4 Upstream transportation and distribution	On the level of the parent company Sartorius AG, the provision of GHG emissions by transport service providers did not follow a standardized process. In one individual case, the data provided was classified as CO2 because there was uncertainty regarding the use of CO2 equivalents for accounting purposes. The energy consumption used to calculate emissions from storage activities was partly estimated retrospectively. In addition, the methodology used included elements of expenditure-based accounting, which can generally only be regarded as an estimate of emissions. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
5 Waste generation in businesses	Due to the unavailability of data (invoices, etc.), the decentralized waste data was sometimes based on estimates.
6 Business travel	On the level of the parent company Sartorius AG, the extrapolation of unavailable activity data was based on average values. In addition, the kilometers driven by rental cars were not measured but are based on estimates. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
11 Use of sold products	On the level of the parent company Sartorius AG, the calculation of emissions was based solely on assumptions about the energy consumption of products. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.
12 Treatment of products at the end of their service life	On the level of the parent company Sartorius AG, the weights of packaging sold were estimated by considering purchased packaging as packaging sold. In addition, assumptions were made about disposal methods, as no information was available on the actual disposal of products by customers. For Sartorius Stedim Biotech Group, the share of emissions for this category was calculated on the basis of the Sartorius Stedim Group's share of total Sartorius Group's Sales revenue.

Given the many estimates and assumptions involved, Sartorius Stedim Biotech 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 Stedim Biotech 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, CO₂-fees or CO₂-funds that influenced decision-making or provided incentives for implementing climate-related policies and targets.

Pollution

Impacts, risks and opportunities management

Disclosure Requirement E2-1 – Policies related to pollution

As explained in E1-2, Sartorius Stedim Biotech is covered by the policies on the level of the parent company Sartorius AG. Sartorius' codes of conduct including their implementation and monitoring concept within the framework of the group-wide CMS form the overarching company guidelines.

The following table provides an overview of the specific sustainability requirements it contains for the management of the environmental pollution impacts and risks presented under SBM-3.

Sustainability requirements related to the ESRS topic Pollution		
ESRS-Subtopic	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.	Not yet 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.	Not yet considered New from January 1, 2026: The use of hazardous substances must be reduced, and alternatives must be reviewed regularly.

The concept for managing impacts in the upstream value chain does not include the elimination of substances of very high concern. Furthermore, there were no specific concepts in place for managing impacts and risks in our own operations and impacts in the downstream value chain during the reporting year. The reason for this is that the parent company Sartorius AG is developing its sustainability strategy, including guidelines, step by step.

In addition to the CMS implementation and monitoring processes, the parent company Sartorius AG has a specific Group-wide Environment, Health & Safety (EHS) management system that serves to continuously improve EHS processes. The EHS management system follows the Plan-Do-Check-Act model.

Requirements are reviewed through internal EHS audits. The Environment, Health, Safety & Security department is responsible for the management system.

Disclosure Requirement E2-2 – Actions and resources related to pollution

Sartorius Stedim Biotech is taking numerous actions to reduce pollution.

Soil, air, and water pollution including microplastics

- Suppliers' compliance with environmental protection requirements designed to prevent soil, air and water pollution is checked via self-assessment. The company refers to its explanations on the sustainability-related due diligence system in S1-1. There is currently no explicit review of microplastic emissions.
- Sartorius Stedim Biotech's own production sites implement local environmental protection actions 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 to recycle almost all of the solvents contained 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 special actions are being taken to prevent soil, air and water pollution in the downstream value chain resulting from the improper disposal of Sartorius products. However, the actions mentioned in the next section for handling and reducing hazardous substances help to reduce the environmental impact of Sartorius products in the downstream value chain.

Substances of concern and very high concern

- Suppliers' compliance with environmental protection requirements and, in this context, the environmentally sound handling of hazardous substances, is checked via self-assessment.
- Where its own operations are concerned, Sartorius Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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. The expected results of these actions include, in particular, reduced pollutant emissions, which will help to prevent or reduce environmental pollution.

It is not yet possible to provide a quantified presentation of results already achieved or expected for actions already implemented or planned, or of the financial resources used or planned for this purpose, for the reporting year, as the actions have not yet been systematically tracked or planned at Group level. For this reason, it is also not currently possible to allocate the financial resources to disclosures in the financial reporting.

The parent company Sartorius AG is currently working on an action plan that includes quantified and scheduled actions, defined responsibilities and necessary financial resources, as well as a concept for monitoring effectiveness. This will make it possible in future to present progress already achieved or expected for actions already implemented or planned, and to specify the associated financial resources.

Metrics and targets

Disclosure Requirement E2-3 – Targets related to pollution

The management of environmental pollution, including compliance with legal requirements, is a local responsibility at Sartorius. For this reason, the company has not yet set any Group-wide targets for pollution. Whether it makes sense to set measurable, time-bound and results-oriented Group targets, including key performance indicators for measuring effectiveness in the future therefore still need to be examined.

Disclosure Requirement E2-4 – Pollution of air, water and soil

Sartorius Stedim Biotech has currently identified only material impacts in connection with water pollution. 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), which is relevant in this context. Due to a capacity expansion and increase in production, this site recorded a 76% year-on-year increase in annual load in discharged wastewater of 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 viewed 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 to Regulation (EC) No. 166/2006.

Methodology:

For each Sartorius production site, internal experts have evaluated whether the local plants discharge the pollutants specified in the PRTR regulation into the water. As a result, two companies engage in industrial activities ("Surface treatment with an organic solvent consumption capacity of more than 150 kg/h or more than 200 t/year") that are covered by the IED (membrane production at Sartorius Stedim Biotech), and were therefore classified as relevant for ESRS reporting. All other companies do not carry out any IED activities and have therefore been 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.

Both 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 those values that exceed the PRTR reporting values are fully included in the ESRS consolidation.

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 use and release of substances of concern (SoC), primarily due to higher production and purchasing volumes (+39% compared to 2024). The increase was particularly strong for reproductive toxins and carcinogens, which account for a large proportion of the total amount. At the same time, the quantities of these substance groups released also rose sharply, in some cases disproportionately (e.g., +169% for reproductive toxins released).

The difference between the inflow and outflow quantities is mainly due to the fact that a certain solvent is sent by Sartorius Stedim Biotech to a recycling company for processing after several cycles of use and is then repurchased from the recycling company.

Total amount of substances of concern		
	2025	2024
Inflow: Total amount of substances of concern that are generated or used during production or that are procured (tonnes)	1,121	804
by main hazard class:		
Toxic for reproduction (t)	905	670
Carcinogenic (t)	187	126
Persistent, Mobile and Toxic (t)	5	4
Specific target organ toxicity, single exposure (t)	4	4
Respiratory sensitisation (t)	20	0
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 (tonnes)	427	213
by main hazard class:		
Toxic for reproduction (t)	212	79
Carcinogenic (t)	187	126
Persistent, Mobile and Toxic (t)	5	4
Specific target organ toxicity, single exposure (t)	4	4
Respiratory sensitisation (t)	20	0

Substances of very high concern

The inflow of substances of very high concern (SVHC) rose by 20% in 2025 compared to the previous year, in line with the general increase in production and purchasing. Particularly relevant is the increase in substances toxic to reproduction, which account for the majority of the increase. The quantities of substances of very high concern released are developing in proportion to their inflow, without any structural change in the substance profile.

Total amount of substances of very high concern		
	2025	2024
Inflow: Total amount of substances of very high concern that are generated or used during production or that are procured (tonnes)	16	13
by main hazard class:		
Toxic for reproduction (t)	8	6
Carcinogenic (t)	3	3
Persistent, Mobile and Toxic (t)	5	4
Respiratory sensitisation (t)	0	0
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 (tonnes)	16	13
by main hazard class:		
Toxic for reproduction (t)	8	6
Carcinogenic (t)	3	3
Persistent, Mobile and Toxic (t)	5	4
Respiratory sensitisation (t)	0	0

Disclosures on preparation of metrics

Definitions:

- **Substances of concern:** Substances from the ECHA candidate list of substances of very high concern for authorization or a substance that is classified in one of the hazard classes specified in ESRS under the CLP Regulation (Regulation on Classification, Labelling and Packaging of Substances and Mixtures).
- **Substances of very high concern:** Substances from the candidate list of substances of very high concern for authorization published by the European Chemicals Agency (ECHA).
- **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 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.

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 concrete 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

Impacts, risks and opportunities management

Disclosure Requirement E5-1 – Policies related to resource use and circular economy

As explained under E1-2, the Sartorius Code of Conduct for Employees and the Sartorius Code of Conduct for Business Partners, including their implementation and monitoring concept, form the overarching corporate guidelines within the framework of the Group-wide CMS.

The following table provides an overview of the specific sustainability guidelines contained in the codes in the context of resource use and circular economy that address the negative impacts and risks described in SBM-3 in the area of resource use and waste management in the company's own operations as well as in its upstream and downstream value chain. A new Code of Conduct came into force on January 1, 2026. The overview therefore incorporates the new sustainability guidelines from the code.

Sustainability requirements related to IROs in the ESRS topic of resource use and circular economy

ESRS subtopics	Sartorius Code of Conduct for Business Partners	Sartorius Code of Conduct for employees
Resource inflows, including resource use	Not yet taken into account	Not relevant
Waste	Waste must be handled in compliance with the applicable laws.	Not yet taken into account 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 concepts in the area of resource use and circular economy in the reporting year. The reason for this is that the parent company Sartorius AG is developing its sustainability strategy, including guidelines, step by step. Nevertheless, at the beginning of 2024, the Board of Directors once again reaffirmed its ambitions for sustainable resource use and circular economy and discussed the strategic objectives for further management. The focus is particularly on the further development of eco-design, the gradual decoupling of material use from fossil raw materials, increasing the recyclability of products, and consistently avoiding operational landfill waste. However, due to the complex challenges involved, a concrete implementation concept can only be developed in dialogue with relevant stakeholders. For this reason, the company is engaged in a continuous, solution-oriented exchange with industry associations, as well as bilaterally with customers, suppliers, and the scientific community.

With regard to the business opportunity in the area of digitalization described under SBM-3, which involves the targeted reduction of resource and material consumption, in particular through software-supported solutions for controlling and optimizing 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 Stedim Biotech implements targeted actions to improve resource utilization and the circular economy. The most important actions taken by the company in 2025 to prevent waste in the supply and downstream value chains include:

Changes to product design

Sartorius Stedim Biotech integrates eco-design principles into its products and packaging to reduce waste and improve recyclability. Such actions not only affect Sartorius internally but also have an effect backwards and forwards along the entire value chain. To this end, as already explained in E1-3, Sartorius Stedim Biotech is using eco-design in its packaging and products to reduce GHG emissions by optimizing its size and choice of materials (mono-material, less GHG-intensive materials) and by developing alternatives to crude oil-based virgin plastic in close cooperation with customers and suppliers. In this context, the switch from fossil to renewable or recycled materials is part of the initiative to promote a circular economy. With this in mind, Sartorius Stedim Biotech pushed ahead with ISCC Plus certification at relevant sites in the year under review. The goal is transparent traceability, reduction of the use of fossil raw materials and reduction of plastic waste along the entire upstream and downstream value chain. At the present time, certification has already been completed at four sites. These include Göttingen, Germany, Aubagne, France, Stonehouse, England, and M'Hamdia, Tunisia. Certification is planned for other locations in 2026. As a result, an average of 50% of fossil plastics are replaced by bio-circular raw materials in selected product lines – such as Flexsafe® bags, Ambr® bioreactor vessels and Vivaflow® filters.

Waste prevention and sustainable materials in the supply chain

In November 2025, the parent company Sartorius AG published the "Supplier's Sustainability Handbook", which defines clear guidelines and requirements for suppliers. This includes requirements for waste avoidance, reduction and recycling in the company's own operations, eco-design of products and materials, use of circular material and avoidance of environmentally harmful substances (e.g. PFAS) as well as expectations for transparency in material and waste streams. This ensures that waste avoidance and the circular economy are already implemented in upstream production stages.

Waste avoidance in own operations

At some production sites, Sartorius Stedim Biotech operates an operational waste management system in order to make operating operations as resource-efficient as possible. This approach encompasses the continuous prevention, reuse, recycling and other recovery of waste prior to external disposal by contracted waste management companies.

Conservation of resources through digital customer processes

Digitalization is the biggest lever for increasing efficiency and conserving resources in the bioprocess – and at the same time it is a business opportunity for Sartorius. Through the use of process data, simulations, digital control and real-time optimization, faulty batches, long scale-up phases and the associated material consumption can be reduced. Sartorius pursues the vision of the "Fully Connected Lab", a digitally networked ecosystem for continuous process optimization from research to production, and sells the appropriate hardware and software products for this purpose. To this end, the company invests in software start-ups and AI-based solutions (e.g. Umetrics Tools, NVIDIA Initiative). In the medium term, digital tools can save a relevant share of the resource consumption in customer processes – while at the same time increasing productivity.

Product Life Cycle Assessments

On a case-by-case basis, Sartorius Stedim Biotech also carries out project-specific product life cycle assessments (product LCA) to determine the environmental impact of its products, including their packaging. In the reporting year, two cradle-to-grave LCAs were carried out for a bioreactor, taking into account the climate change potential, resource use, water consumption and other environmental impacts. In 2025, the focus was on scaling the cradle-to-gate product carbon footprint (PCF) across all business units, with plans for continuous expansion. More than a hundred cradle-to-gate PCFs have been conducted. The PCF/LCA are confidential and are not published externally.

The aforementioned actions are not currently subject to a specific time horizon. The expected outcomes of these actions include fewer GHG emissions, a reduction in resource consumption, and less 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.

It is not yet possible for the year under review to provide a quantified presentation of the results already achieved or expected for actions that have already been implemented or planned, as well as the financial resources used or planned for this purpose, as the actions are not yet systematically tracked or planned at Group level. For this reason, it is currently not possible to allocate the financial resources to information in the financial report.

The parent company Sartorius AG is currently working on an action plan, including quantified and scheduled actions, defined responsibilities and necessary financial resources, as well as a concept for monitoring effectiveness. In the future, this will make it possible to present progress already made or expected for actions that have already been implemented or are planned, as well as to indicate 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 concepts at Sartorius is currently being monitored as part of the compliance management process (see E5-1). The effectiveness of actions at Sartorius is currently mainly monitored through regular progress reports to the divisional steering committees, some of which are held monthly.

Disclosure Requirement E5-4 - Resource inflows

Sartorius Stedim Biotech 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 inflow of resources increased to 27,055 tons (+57% compared to 2024). In absolute terms, the use of recycled materials increased to 6,055 t (+22%), while their share of total materials fell from 30% to 22% (-8 pp). This development reflects the fact that primary materials grew disproportionately in 2025 (+75%) – driven by higher procurement volumes. As in the previous year, the proportion of certified sustainably sourced biological materials could not be determined in the reporting year. Although the company has created the technical requirements in its material master data system, it is dependent on information from suppliers. The company is therefore making use of a relief provision that applies in the first three years of reporting under ESRS, which means that it does not have to disclose information about its value chain until later.

Resource inflows	2025	2024
Total weight of components, products and materials including packaging (t)	27,055	17,206
Proportion of biological materials from certified sustainable sourcing (%)	Not determinable	Not determinable
Proportion of recycled components, products and materials (%)	22	30
Weight of recycled components, products and materials (t)	6,055	5,210

Disclosures on preparation of metrics

Definitions:

The material 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 information on resource inflows was compiled on the basis of 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 financial system. If no net weight is available, the weight is calculated using the average for the material group or a self-calculated weight factor. For parts of the company that are not recorded in the system, the purchased material is estimated.

Information relating to specific circumstances:

Estimates for the value chain: The key figure contains estimated data for the upstream value chain. In this specific case, some net weights were estimated as described above using the average for the material group or using self-calculated weight factors derived from the ratio of purchase amount and net weight per material group from the available weight data. Sartorius is continuously working to improve its data processes. At present, no specific actions have been decided upon to improve the accuracy of the data for resource inflows.

Sources of estimates and uncertainty in results: As described above, part of the calculated total weight of the entire resource inflow is based on an estimate of the net weight of the purchased components, products, and materials.

Disclosure Requirement E5-5 - Resource outflows

Sartorius Stedim Biotech's resource outflows are classified into products, including packaging, and waste. The main product categories include consumables and instruments. Consumables include, for example, disposable bags and filters. Instruments include, for example, electronic products such as bioreactors, laboratory balances, and pipettes. Consumables consist largely of plastics. Instruments consist mainly of plastics and metals.

In the reporting year, the estimated recyclable share in products decreased from 12% to 10% (-2 pp) and in packaging from 21% to 17% (-4 pp). For products, the proportion refers to the product category of instruments, which largely do not use adhesive bonds 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 have a long durability (lifetime). In line with the European WEEE Directive 2012/19/EU, old appliances in the EU must also be taken back by Sartorius Stedim Biotech or by authorized partners and sent for recycling.

As part of the further development of the company's policy and actions on resource use and circular economy, Sartorius Stedim Biotech will examine additional possibilities for developing products according to circular principles.

The expected durability (lifetime) of the products placed on the market by Sartorius Stedim Biotech varies by product group. In the instruments product category, the expected durability of the products the Group places on the market is 9 years on average. Larger biopharmaceutical devices last up to 15 years. Sartorius Stedim Biotech 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 Stedim Biotech 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 repairability, Sartorius Stedim Biotech 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 Stedim Biotech continues to offer repair services for some products even after they have been discontinued.

Product group	Durability of Sartorius Stedim Biotech's products	Industry average durability
Consumables	The durability (lifetime) is not relevant for consumables, as these are explicitly intended for one-time use at the customer's site.	
Instruments	9 years	not known

Products and packaging placed on the market	2025	2024
Proportion of recyclable products in %	10	12
Proportion of recyclable packaging in %	17	21

Total waste generated from own activities rose to 7,775 tons (+6% compared to 2024) in the reporting year. The increase is mainly attributable to production expansions and capacity increases, particularly at the sites in Germany, France, and the US. The amount of waste recycled was nearly at previous year's level at 3,831 tons, while the amount of waste sent for disposal increased to 3,943 tons (+14%). As a result, the recycling rate fell from 53% to 49% (-4 pp.).

In the case of hazardous waste, there was a significant shift from recycling to disposal (recycling -94%, disposal +28%, mainly incineration). For non-hazardous waste, recycling volumes increased (+10%) and landfilling was significantly reduced (-48%). In terms of composition, plastic waste (+33%) and the category "Other, unspecified waste" (-6%) increased in particular, while waste wood (-16%) and paper (+18%) decreased.

All previous year's waste generation figures have been restated. Due to a refinement of the calculation method for non-production companies, the waste fractions "residual waste" increased from 1,424 tons to 1,440 tons, "plastic waste" from 1,157 tons to 1,185 tons, and "paper waste" from 1,090 tons to 1,156 tons. These increases totaling 110 tons led to a corresponding increase in non-hazardous waste for incineration, which rose from 639 to 749 tons. This also affected the relevant total for waste for disposal and the rate of non-recycled waste. Detailed comparison tables, which compare the previously reported figures for 2024 with the updated figures, can be found below, directly below the corresponding main table.

Waste by treatment method	2025	2024
Total waste generated from own operations (t)	7,775	7,423
Diverted from disposal (t)	3,831	3,843
Hazardous waste (t)	31	372
Preparation for reuse (t)	9	0
Recycling (t)	22	372
Other recovery processes (t)	0	0
Non-hazardous waste (t)	3,800	3,471
Preparation for reuse (t)	8	23
Recycling (t)	3,792	3,448
Other recovery processes (t)	0	0
Directed to disposal (t)	3,943	3,580
Hazardous waste (t)	1,765	1,374
Incineration (t)	1,581	1,237
Landfilling (t)	3	0
Other disposal operations (t)	181	137
Non-hazardous waste (t)	2,178	2,206
Incineration (t)	1,009	749
Landfilling (t)	351	678
Other disposal operations (t)	818	779
Share of non-recycled waste (t)	3,943	3,580
Share of non-recycled waste (%)	50.7	48.2
Waste by composition		
Total amount of waste generated from own operations (t)	7,775	7,423
Hazardous waste (t)	1,796	1,796
Radioactive waste (t)	0	0
Other hazardous waste (t)	1,796	1,796
Non-hazardous waste (t)	5,980	5,676
Residual waste (t)	1,455	1,440
Plastic waste (t)	1,539	1,185
Paper waste (t)	1,288	1,156
Waste wood (t)	687	814
Other waste (t)	1,011	1,081

Comparison of waste generation reported in 2024 by waste type and waste generation by treatment method	2024 (as reported)	2024 (restated)	Explanation of the reasons for the new presentation
Residual waste in t	1,424	1,440	The amount of waste generated was restated due to the inclusion of previously insignificant non-production companies in the calculation method.
Plastic waste in t	1,157	1,185	
Paper waste in t	1,090	1,156	
Non-hazardous waste in t	5,566	5,677	Change due to the reasons mentioned above.
Non-hazardous waste for incineration in t	639	749	Change due to the reasons mentioned above.
Waste generation in t	7,313	7,423	Change due to the reasons mentioned above.
Non-recycled waste in t	3,470	3,580	Change due to the reasons mentioned above.
Waste directed for disposal in t	3,470	3,580	Change due to the reasons mentioned above.
Share of non-recycled waste in %	47.4	48.2	Change due to the reasons mentioned above.

Disclosures on Preparation of metrics

Definitions:

- **Expected durability of products:** The expected durability of products is the expected ability of a product to remain functional and relevant when used as intended.
- **Recyclable content:** The recyclable content in products and packaging refers to product content that can be sent for technical recycling.
- **Total waste generated:** Waste 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 corresponding treatment method used. Hazardous waste is 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" in order to improve the clarity of external waste reporting. Other waste includes electronic/electrical scrap, 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. If no net weight is available, the weight is calculated using the average for the material group or a self-calculated weight 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. Special and defined waste categories, e.g. for recycling and reuse, are specified in the reporting system, which add up to the total waste and are intended to prevent double accounting. The sites themselves classify their waste in the correct category based on local legislation. As a rule, the data reports are 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 figures for non-production companies were estimated and included in the calculation method for the first time.

Disclosures in relation to specific circumstances:

Disclosures regarding value chain estimates: The metrics for the rates of recyclable content 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 Stedim Biotech is continuously working on improving its data processes. At present, no concrete actions have been adopted to improve the accuracy of the 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.

2.11.3. 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 Report. The company's own workforce comprises employees and non-employees, whereby the active core workforce of the consolidated Group companies is counted as employees. Accordingly, the following groups are excluded from the count: employees in training, employees on leave, employees on long-term absence, temporary workers and members of the Executive Board. Non-employees are contingent workers who work for but are not employed by Sartorius Stedim Biotech and are therefore excluded from payroll. At Sartorius Stedim Biotech, these are generally temporary workers.

Impacts, risks and opportunities management

Disclosure Requirement S1-1 – Policies related to own workforce

As explained under E1-2, the Sartorius Code of Conduct for Employees, including its implementation and monitoring concept, is one of the overarching corporate guidelines within the Group-wide CMS.

The following table provides an overview of the specific sustainability requirements contained therein for managing the impacts described under SBM-3 on the topic of own workforce.

Sustainability requirements related to IRO on the ESRS topic of own workforce	
ESRS sub-topics and sub-sub-topics	Sartorius Code of Conduct for Employees:
Working conditions	
Secure employment	Not yet considered New from January 1, 2026: Not taken into account
Working hours	Not previously taken into account New from January 1, 2026: Sartorius attaches great importance to compliance with external and internal guidelines on occupational safety and health protection. This includes preventing excessive physical and mental fatigue through appropriate work organization, including reasonable working hours and breaks.
Reasonable remuneration	At Sartorius Stedim Biotech, remuneration for regular working hours, overtime, and compensation for overtime corresponds to or exceeds the statutory minimum wages or industry standards. Remuneration may not be withheld illegally or as a punitive measure. Remuneration is paid in accordance with applicable law. New from January 1, 2026: Employees receive fair and competitive remuneration for regular working hours and overtime. Remuneration is at least equal to the minimum wage stipulated by applicable law and is otherwise determined in accordance with the law of the place of employment. Sartorius Stedim Biotech does not withhold remuneration illegally or as a punitive measure and pays it in accordance with applicable law.
Social dialogue	The company works with employee representatives in a spirit of constructive reconciliation of interests. New as of January 1, 2026: Sartorius Stedim Biotech works together with employee representatives in a spirit of constructive reconciliation of interests.
Freedom of association, existence of works councils, and employees' rights to information, consultation, and participation / collective bargaining, including the percentage of employees covered by collective agreements	Sartorius Stedim Biotech respects the right of all employees to form and join trade unions and employee representatives. 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 as of January 1, 2026: Sartorius Stedim Biotech respects the right of all employees to form and join trade unions and employee representatives in accordance with the applicable legislation. In addition, the right of trade unions to operate freely and in accordance with the law of the respective place of employment, for example in the form of strikes or collective bargaining, is respected. Employees who are members of a trade union or employee representative body, join such a body, or form one themselves are neither favored nor disadvantaged.
Work-life balance	Not previously taken into account New from January 1, 2026: For Sartorius Stedim Biotech, good working conditions also include an appropriate balance between work and leisure time.
Health and safety	Sartorius Stedim Biotech strives to provide all employees worldwide with a safe and healthy working environment and to continuously improve it. That is why great importance is attached to compliance with external and internal guidelines on occupational safety and health protection. New as of January 1, 2026: Sartorius Stedim Biotech strives 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 occupational safety and health protection. This includes in particular: ▪ ensuring appropriate safety standards in the provision and maintenance of workplaces, workstations, and work equipment ▪ adequate protective actions against hazards posed by chemical, physical, and biological substances ▪ the prevention of excessive physical and mental fatigue through appropriate work organization, including reasonable working hours and breaks ▪ providing appropriate training and instruction for the respective employees A health and safety management system is operated in accordance with the relevant legal regulations.

Equal treatment and equal opportunities for all	
Gender equality and equal pay for equal work/employment and inclusion of people with disabilities	All Sartorius Stedim Biotech employees are required to be task-oriented, open, friendly, and fair in their dealings with colleagues, employees, and third parties, thereby contributing to an atmosphere of respectful cooperation. Discrimination, disadvantage, harassment, or exclusion of employees based on their gender, ethnic origin, worldview, race, religion, age, disability, appearance, sexual orientation and identity, origin, or political views will not be tolerated. New as of January 1, 2026: Sartorius Stedim Biotech does not tolerate discrimination or harassment based on race, skin color, national or ethnic origin, social background, health status, disability, sexual orientation, age, gender, veteran status, political opinion, religion or ideology, or any other characteristics protected by applicable law.
Training and skills development	Not previously taken into account New from January 1, 2026: "Sartorius Stedim Biotech offers a continuous range of training actions and adequate development opportunities for employees.
Diversity	Not previously included New from January 1, 2026: Sartorius Stedim Biotech promotes a culturally diverse and inclusive work environment.
Actions against violence and harassment in the workplace	For "harassment," see the explanations under "Gender equality and equal pay for equal work"; "violence" not previously considered New as of January 1, 2026 Discrimination, bullying, (sexual) harassment, coercion, threats, insults, and the threat or use of physical violence are not accepted.
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: Child labor or any form of exploitation of children will not be tolerated. The definition of child labor is based on the principles of the ILO. In general, this refers to the employment of children below the age at which compulsory schooling ends under local law, with the minimum age being 15 in principle. In addition, internal company guidelines are observed if they stipulate a higher minimum age for employment.
Forced labor	Any form of forced labor is prohibited. New from January 1, 2026: Forced labor is not tolerated. This includes any work or service that is demanded of a person under threat of punishment and that they do not perform voluntarily, for example as a result of human trafficking or debt bondage. Furthermore, slavery, slave-like practices, serfdom, or other forms of domination or oppression in the workplace, such as through extreme economic or sexual exploitation and humiliation, will not be tolerated.

In the reporting year, the Sartorius Code of Conduct for Employees thus explicitly 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 also explicitly included specific requirements on discrimination relating to all ESRS grounds for discrimination in the reporting year. In addition, the promotion of diversity and inclusion is directly addressed. There are currently no significant specific policy commitments regarding inclusion or support actions for people from groups that are particularly vulnerable among our own workforce.

There were no specific concepts for secure employment, working hours, work-life balance, training and skills development, diversity, or violence in the workplace in the reporting year. There was also no policy on human trafficking. The reason for this is that the parent company Sartorius AG is developing its sustainability strategy, including policies, step by step.

In addition to the CMS implementation and monitoring processes, the Group-wide EHS management described under E2-1 contributes to the continuous improvement of EHS processes, i.e., occupational safety and health.

Specific information on human rights policy

The parent company Sartorius AG has consolidated its human rights obligations and the corresponding implementation and review process in a Declaration of Principles for Respect for Human Rights, which is Sartorius' human rights policy. Human rights policy in relation to the workforce is designed in line with the internationally recognised content and procedural standards of the UN Guiding Principles on Business and Human Rights. The Policy Statement is available to all employees, the public, rights holders and suppliers, as well as all other stakeholders of the company via the company website in English. 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.

The core component is the specific risk management system of the parent company Sartorius AG 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 now also covers all active suppliers. Sartorius Stedim Biotech 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 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. In addition, compliance with the requirements is checked through internal and external PSCI-audits.

The Human Rights Officer of the parent company Sartorius AG 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 of the parent company Sartorius AG 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 the parent company Sartorius AG 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 itself is also closely involved in monitoring compliance with and the guidelines set out in the statement. This applies to both own workforce and workers in the value chain. They have the option at any time to report violations to the responsible manager, workers' representatives, the Compliance Officer 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, Sartorius Stedim Biotech refers to the disclosures in S1-3.

Disclosure Requirement S1-2 – Processes for engaging with own workforce and workers' representatives about impacts

Sartorius Stedim Biotech is in constant contact with relevant stakeholders, including its workforce. The Group maintains this dialogue via the employee survey every six months and all year round via employee discussions led by managers. Through the works council, Sartorius ensures participation at operational level and enables

employees to help shape decisions for the company. Works councils have been set up at 22 of 47 companies and cover most of Sartorius' employees (currently: 62%).

The Group Works Council is also involved in discussions on the impacts on the company's workforce that may arise from reducing GHG emissions and transitioning to more environment-friendly and climate-neutral operations.

The findings from company surveys and the many in-person employee discussions are also incorporated directly into the process of assessing material impacts, risks, and opportunities. The corporate functions integrated in the system are in day-to-day contact and conversation with the workforce in the ordinary course of business and so can specifically incorporate workers' interests at various points in the process – whether in the process of identifying and evaluating material impacts or agreeing on appropriate management actions if adverse impacts have occurred.

Further information on stakeholder dialogue can be found in ESRS 2 SBM-2.

The Board of Directors bears ultimate responsibility for incorporating the interests of employees and ensuring that the results inform the company's approach.

The company has not concluded a Global Framework Agreement or comparable agreements with workers' representatives in relation to respect for human rights.

The effectiveness of cooperation with the company's own workforce is evaluated by an annual evaluation of the Group-wide Employee Motivation & Commitment (EMC) indicator (cf. MDR-T in the Corporate Governance chapter), which has also been part of the short-term compensation components of the Board of Management since this year (cf. GOV-2). In addition, the effectiveness of the externally conducted PSCI audits is assessed on site by asking employees specifically about the implementation and effectiveness of policies and actions on 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 Stedim Biotech can report breaches of applicable laws, standards, regulations and internal guidelines. For this purpose, Sartorius Stedim Biotech 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 basic availability of the whistleblowing system is also addressed in the corresponding annual training courses on the Code of Conduct that are mandatory for all employees. The specific protective actions include that the processing employees are obliged to secrecy and are impartial and free from instructions. In addition, access to the transmitted information is only granted to those who actually need it to process the complaint. The identity of the whistleblower is protected within the framework of the statutory provisions. There are also no negative consequences for whistleblowers who file complaints in good faith and turn out to be unfounded. Retaliatory actions constitute serious misconduct on the part of Sartorius and will be punished. Sartorius will also take appropriate actions, if necessary, to prevent or prevent retaliatory actions 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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:**

The company is committed to respecting the dignity of all its employees and creating equal opportunities. Diversity is promoted worldwide. The company supports its managers in strengthening diversity and developing it in their daily work. Managers must therefore complete mandatory annual training on unconscious bias, which is designed to help uncover unconscious stereotypes and prevent the resulting discrimination. It also addresses diversity, gender equality and the employment of persons with disabilities.

▪ **Adequate wages:**

Remuneration is also based on the principle of competitive pay for good performance. In light of this, Sartorius Stedim Biotech 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 several countries, pay is based on a collective agreement, which makes it transparent and comprehensible (55%).

▪ **Social dialogue and freedom of association:**

Employees' opinions matter. Sartorius Stedim Biotech 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 Stedim Biotech should attempt to bridge this gap through appropriate actions 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 HR department also conducts so-called 'talent talks' together with the relevant managers, with the help of which talents are specifically identified talented for succession planning within the company.

Promoting positive impacts:

Sartorius Stedim Biotech also strives to promote positive impacts, for example by using performance-based remuneration models that boost 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, dealing with negative impacts and remedial actions

To prevent negative effects from occurring in the first place, Sartorius is committed to preventive actions. With the help of regular internal audits and feedback loops, the company is close to the processes on site and can identify possible negative effects at an early stage and possibly even before they occur, and initiate preventive actions.

If employees do experience negative impacts, Sartorius Stedim Biotech endeavors 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.

Effectiveness testing of actions

The effectiveness of these 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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 Stedim Biotech 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. Nevertheless, Sartorius Stedim Biotech 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 Stedim Biotech has not yet set any Group-wide, measurable outcome-oriented targets related to managing material negative impacts and advancing positive impacts as the company gradually develops its sustainability strategy. During the fiscal year, the Group conducted a survey of the current status of relevant metrics 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 10,265 (+4% compared to 2024), while full-time equivalents also increased by 4% to 10,131 FTE. At the same time, the employment structure was strengthened: the proportion of permanent employment contracts rose to 95.3% (2024: 93.3%), while the number of fixed-term contracts fell significantly (-27%). The regional workforce grew in all core regions, particularly in EMEA (+348 people).

The proportion of women in the workforce rose slightly to 39.8%, driven by stronger growth in female employees. The differentiation according to working time models also shows a stable development: The number of full-time employees increased to 9,753 (+3.7%), while the number of part-time employees rose to 512 (+4.1%). The proportion of part-time employees thus remained virtually constant at 5.0%, with the increase mainly attributable to female employees.

In addition, the turnover rate fell noticeably from 11.2% to 8.4%, mainly due to declines in both voluntary departures and terminations as part of the “Fit for Future” corporate program.

Overall, these developments reflect a stable, growing, and increasingly long-term employment structure, which further strengthens the company's attractiveness as an employer.

Employees	2025	2024
Total number of employees (headcount)	10,265	9,901
Total number of employees (FTE)	10,131	9,766

Employees by gender (headcount)

Gender	2025	2024
Male	6,180	6,015
Female	4,085	3,886
Other	0	0
Not disclosed	0	0
Total Employees	10,265	9,901

Employees in significant countries (headcount)

Country	2025	2024
Germany	3,082	3,077
France	1,471	1,409

Employees by contract and gender (head count)	2025	2024
Total number of employees	10,265	9,901
Male	6,180	6,015
Female	4,085	3,886
Other	0	0
Not disclosed	0	0
Number of permanent employees	9,835	9,271
Male	5,930	5,644
Female	3,905	3,627
Other	0	0
Not disclosed	0	0
Number of temporary employees	430	630
Male	250	371
Female	180	259
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	9,753	9,409
Male	6,049	5,886
Female	3,704	3,523
Other	0	0
Not disclosed	0	0
Number of part-time employees	512	492
Male	131	129
Female	381	363
Other	0	0
Not disclosed	0	0

Employees by contract and region (head count)	2025	2024
Total number of employees	10,265	9,901
EMEA	7,131	6,783
Americas	1,724	1,746
APAC	1,410	1,372
Number of permanent employees	9,835	9,271
EMEA	7,026	6,489
Americas	1,715	1,745
APAC	1,094	1,037
Number of temporary employees	430	630
EMEA	105	294
Americas	9	1
APAC	316	335
Number of non-guaranteed hours employees	0	0
EMEA	0	0
Americas	0	0
APAC	0	0
Number of full-time employees	9,753	9,409
EMEA	6,619	6,292
Americas	1,724	1,746
APAC	1,410	1,371
Number of part-time employees	512	492
EMEA	512	491
Americas	0	0
APAC	0	1

Employee Turnover	2025	2024
Total employee headcount turnover (headcount)	846	1,146
Voluntary	611	840
Dismissal	202	255
Retirement	25	44
Death in service	8	7
Rate of total employee headcount turnover (%)	8.4	11.2

Disclosures on Preparation of metrics

Definitions:

- **Employees:** The active core workforce of the consolidated Group companies is counted as employees. Accordingly, the following groups are excluded from the count: employees in training, employees on leave, employees on long-term absence, temporary 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 Stedim Biotech.
- 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 Stedim Group voluntarily or involuntarily during the reporting period. Employees whose fixed-term contracts ended during the reporting year are not included. The company considers termination by employees and mutual agreements to be “voluntary”. The company counts “dismissal” as employer dismissal. 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 of December 31. For the employee gender categories “other” and “not disclosed”, Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

The employee fluctuation rate is calculated by dividing the total number of employees who left the company during the reporting period by the average number of employees in the reporting year. This average number is calculated from the reporting date data for the respective quarterly end.

Disclosures in relation to specific circumstances

Sources of estimation and outcome uncertainty: Sartorius Stedim Biotech made an estimate for employees categorized as “other” and “not disclosed”, as explained above. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius is continuously working to improve the data situation. At present, no specific actions to improve data accuracy have been decided upon.

Disclosure Requirement S1-7 – Characteristics of non-employees in the undertaking’s own workforce

The number of non-employee workers increased sharply by 63% in the reporting year: As of December 31, 2025, the total number of non-employees was 703 (previous year: 430). At Sartorius Stedim Biotech, 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. Sartorius Stedim Biotech hires contingent workers primarily at production sites. In the reporting year, this was essentially the case in France.

Non-employees (headcount)	2025	2024
Total number of non-employees	703	430

Disclosures on Preparation of metrics

Definitions:

Non-employees are contingent workers who work for but are not employed by Sartorius Stedim Biotech and are therefore excluded from payroll.

Methodology:

The metrics in the above table are based on the Group-wide HR system as of December 31.

Disclosure Requirement S1-8 – Collective bargaining coverage and social dialogue

The proportion of employees covered by collective agreements remained at the previous year's level in the reporting year. As of December 31, 2025, 55% (previous year: 53%) of all employees were covered by collective agreements.

In Germany and France, which are significant countries according to ESRS, collective bargaining coverage also remained at the previous year's level. In Germany, collective bargaining coverage was 82% and in France 100% (previous year: 81% and 100%, respectively). These were country-specific collective bargaining agreements. The incomplete coverage in Germany can be explained by employees who are not covered by collective agreements because their job characteristics and/or remuneration level do not fall within the personal scope of a collective agreement. Some companies are also not bound by collective agreements.

This means that collective agreement coverage also remained constant in the regions in the reporting year: In the EMEA region, collective bargaining coverage totaled 69% (previous year: 67%). In regions outside the EEA, collective bargaining coverage was 36% in the Americas region (previous year: 36%) and 5% in the APAC region (previous year: 5%). Coverage outside the EEA is lower due to lower legal labor standards.

In addition, employee representation also remained unchanged compared to the previous year: As of December 31, 2025, the proportion of employees represented in the workplace in the two significant EEA countries, Germany and France, was 100% in each case (previous year: 100%). In the EMEA region, 76% (previous year: 75%) of all employees at the workplace were represented by employee representatives.

Coverage Rate	Collective Bargaining Coverage		Social dialogue
	Employees – EEA	Employees – Non-EEA	Workplace representation (EEA only)
	(for countries with >50 empl. representing >10% total empl.)	(estimate for regions with >50 empl. representing >10% total empl.)	(for countries with >50 empl. representing >10% total empl.)
0–19%		Asia Pacific	
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 Stedim Biotech, these are employees covered by collective bargaining agreements.
- **Social dialogue:** Sartorius Stedim Biotech 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 of December 31.

The metric for social security is 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.

Disclosure Requirement S1-9 – Diversity metrics

The percentage distribution of genders in top management remained unchanged compared to the previous year: As of December 31, 2025, 73% of employees in top management were men and 27% were women. None of the top management were in the “other” or “not disclosed” gender categories.

The percentage distribution of ages has also remained unchanged compared to the previous year. The age distribution of employees was as follows: 15% were in the under-30 age group, 64% were in the 30–50 age group and 21% were in the over-50 age group.

Gender diversity	2025	2024
Top management (headcount)	55	48
Male	40	34
Female	15	14
Other gender	0	0
Gender not disclosed	0	0
Top management (%)	100	100
Male	73	71
Female	27	29
Other gender	0	0
Gender not disclosed	0	0

Age group diversity of employees	2025	2024
Total employees (headcount)	10,265	9,901
Under 30 years old	1,540	1,467
30 - 50 years old	6,571	6,331
Over 50 years old	2,154	2,103
Total employees (%)	100	100
Under 30 years old	15	15
30 - 50 years old	64	64
Over 50 years old	21	21

Disclosures on Preparation of metrics

Definitions:

- **Employees:** Per the definition set out in S1-6.
- **Top management:** Sartorius Stedim Biotech defines top management as the first and second management levels below the Board of Directors. Employees with global management responsibility or significant local responsibility for the core business and working at the Group's management level 2 or 3 are counted.
- **Gender:** Per the definition set out in S1-6 MDR-M (77).
- **Age groups:** Sartorius Stedim Biotech 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 of December 31. For the employee gender categories "other" and "not disclosed", Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As explained above, Sartorius Stedim Biotech made an estimate for employees categorized as “other” and “not disclosed”. Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius Stedim Biotech is continuously working to improve the data and an improvement in this specific case is under evaluation.

Disclosure Requirement S1-10 – Adequate wages

As of December 31, 2025, no Sartorius Stedim Biotech employee received remuneration that was below the applicable benchmark for fair remuneration (previous year: 0.1%). In the previous year, this was the case in China.

Adequate wages	2025	2024
Employees paid below an adequate wage (%)	0.0	0.1

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 Stedim Biotech operates. If the benchmark in a country is higher than the annual contractual base salary of an employee in that country, the employee will not be counted as adequately paid.

Methodology:

The metrics in the above tables are based on the Group-wide HR system as of December 31.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As explained above, to determine adequate wages, Sartorius Stedim Biotech uses the contractually agreed base salary and not the actual salary paid. 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. At present, no specific actions to improve data accuracy have been decided upon.

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 through statutory actions or Sartorius Stedim Biotech actions—is not available for all of the life events mentioned. Coverage for occupational accidents and disability is not available in Ireland and the United Kingdom, and retirement coverage is not available in Argentina. In the USA and Brazil, retirement coverage through Sartorius Stedim Biotech actions is only partially available if certain criteria are

met. In the USA, for example, only employees who are older than 59 and have been with the company for more than 25 years are eligible. In Brazil, only full-time employees benefit from retirement coverage.

Employees covered for the following life events (%)	2025	2024
Sickness	100	100
Unemployment	100	100
Employment injury and acquired disability	91	91
Parental leave	100	100
Retirement	93	92

Disclosures on Preparation of metrics

Definitions:

- **Employees:** Per the definition set out in S1-6.
- **Coverage rate:** In the coverage rate, Sartorius Stedim Biotech counts all employees who are covered against the life events specified in ESRS. This includes: sickness, unemployment, employment injury and acquired disability, parental leave and retirement.

Methodology:

The figures are based on a survey of the consolidated Group companies as of December 31.

Disclosure Requirement S1-12 – Persons with disabilities

The proportion of employees with disabilities remained unchanged compared to the previous year. As of December 31, 2025, employees with disabilities accounted for 2% of the workforce (previous year: 2%).

People with disabilities	2025	2024
Percentage of employees with disabilities (total)	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 figure is compiled on the basis of the Group-wide HR system and based on a survey of the consolidated Group companies as of December 31.

Disclosure Requirement S1-13 – Training and skills Development metrics

The proportion of employees who received a performance appraisal was down slightly by 6% compared to the previous year. As of December 31, 2025, 86% (previous year: 92%) of all employees had participated in a performance and career assessment. Among women, 85% received such an assessment, among men 87% (previous year: 91% and 93%, respectively).

The average number of training hours also fell by 3%. The average number of training hours per employee was 17.7 hours (previous year: 18.3). Women completed an average of 16.3 training hours (previous year: 16.7), while men completed 18.7 training hours (previous year: 19.3).

	2025	2024
Employees who had regular performance and career development reviews (%)	86	92
Male	87	93
Female	85	91
Other	0	0
Not disclosed	0	0

	2025	2024
Average training per employee (hours)	18	18
Male	19	19
Female	16	17
Other	0	0
Not disclosed	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 assessment is available are counted. This is usually documented in the human resources management system. The cycle ends with the annual performance review, in which employees and supervisors conduct the annual assessment by comparing performance with agreed expectations. A successfully completed annual assessment forms the basis for preparations for the following year. The global process of performance and career assessments at Sartorius began on December 1, 2024, and ended on February 28, 2025. Employees who are eligible for a performance and career assessment are those who belong to the active permanent workforce, joined the Group before October 1 of the previous year (2024), and are still with the Group at the end of the reporting year. The following employees are therefore not eligible: employees who are on leave at the time the process begins, employees in training, and employees of companies newly acquired within the last six months.

Methodology:

The figures are based on a survey of the consolidated Group companies as of December 31.

Disclosures in relation to specific circumstances

Information on sources for estimates and uncertainty of results: Sartorius Stedim Biotech has made an estimate for “other” employees and “no information” as described above. Accordingly, there is uncertainty regarding the reported data on performance and career assessments. Sartorius Stedim Biotech is continuously working to improve the data situation and accuracy. No specific actions to improve the accuracy of the data have been decided upon at this time.

Disclosure Requirement S1-14 – Health and safety metrics

The coverage rate of the company's own workforce by a certified health and safety management system increased by two percentage points compared to the previous year. As of December 31, 2025, 38% of the company's own workforce was covered by a health and safety management system. This includes externally certified systems in accordance with ISO 45001 (previous year: 35%).

In the reporting year there were no fatalities (previous year: 0) among employees or external workers due to work-related injuries or ill health.

The rate of reportable accidents per 1,000,000 working hours decreased for the company's own employees compared to the previous year and remained at the same level for external workers. The company recorded 54 reportable accidents involving its own employees (previous year: 63) and 13 reportable accidents involving external workers (previous year: 8), corresponding to a rate of 3.0 and 11.1 reportable accidents per 1,000,000 working hours (previous year: 3.6 and 11.1). The number of work-related illnesses among employees was 2 (previous year: 8).

The number of days lost by employees fell by 23% compared to the previous year. Accidents at work and work-related illnesses resulted in 880 days lost by employees (previous year: 1,137).

Health & safety	2025	2024
Coverage of workforce by health & safety management system (%)	38	35
Fatalities of employees as a result of work-related injuries and work-related ill health (number)	0	0
Fatalities of non-employee workers as a result of work-related injuries and work-related ill health (number)	0	0
Recordable work-related accidents of employees (number)	54	63
Recordable work-related accidents of non-employee workers (number)	13	8
Rate of recordable work-related accident of employees (quote)	3.0	3.6
Rate of recordable work-related accident of non-employee workers (quote)	11.1	11.1
Cases of recordable work-related ill health of employees (number)	2	8
Days lost of employees to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (number)	880	1,137

Disclosures on preparation of metrics

Definitions:

- **Workforce:** The company's own workforce comprises employees and non-employees. Employees meet the definition set out in S1-6 including the groups of persons excluded there and non-employees meet the definition set out in S1-7.
- **Rate of coverage with a health and safety management system:** The rate is the workforce covered by occupational health and safety systems externally certified to the ISO 45001 standard.
- **Recordable work-related accidents:** Recordable work-related accidents at the company include injuries that result in death, inability to work, work restriction or transfer to another job, medical treatment that goes beyond first aid, or unconsciousness. Major injuries that are diagnosed by a doctor or other licensed medical professional but do not result in death, inability to work, work restriction or transfer to another job, medical treatment beyond first aid or loss of consciousness are also counted.
- **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 among employees relative to 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 on the basis of the ISO certificates provided in the customer portal and the number of employees per certified company.

The figures of work-related injuries, accidents, ill health and days lost are based on a query of the cumulative figures in the consolidated Group companies. The rate of recordable work-related accidents is based on the theoretical working hours that were extrapolated based on a manual calculation for all employees using data from the Group-wide HR system for the reporting year.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: To calculate the rate of recordable work-related accidents, Sartorius Stedim Biotech 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 in the calculated rate, which may actually be higher or lower. Sartorius Stedim Biotech is continuously working to improve the data situation. No specific actions to improve the accuracy of the data have been decided upon at this time.

Disclosure Requirement S1-15 – Work-life balance metrics

The proportion of employees entitled to leave of absence for family reasons remained at the previous year's level in the reporting year. As of December 31, 2025, 91% of employees were entitled to leave of absence for family reasons (previous year: 90%).

At the same time, slightly more employees than in the previous year actually took advantage of this entitlement (+12%): 19% of employees took leave of absence for family reasons (previous year: 17%), 17% of men and 22% of women (previous year: 16% and 19% respectively). In the gender category "other" or "no information," the proportion was 0% in each case because there were no employees in this gender category.

Work-life-balance	2025	2024
Percentage of employees entitled to take family-related leaves (%)	91	90
Percentage of entitled employees that took family-related leaves by gender (%)	19	17
Male	17	16
Female	22	19
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 carers' leave that is available under national law or collective bargaining agreements. Employees entitled to leave of absence for family reasons are those who are covered by regulations, organizational policies, agreements, contracts or collective bargaining agreements that contain leave of absence for family reasons entitlements and have reported their entitlement to the company or the company is aware of the entitlement. Only employees who are entitled to all family-related leave are counted for the metric.
- **Gender:** Per the definition set out in S1-6.

Methodology:

The figures are based on a survey in the consolidated Group companies as of December 31 and gender data from the Group-wide HR system. For the employee gender categories "other" and "not disclosed", Sartorius Stedim Biotech made an estimate based on the 2022 German census, as the information is not currently recorded in the HR system.

Disclosures in relation to specific circumstances:

Sources of estimation and outcome uncertainty: As explained above, Sartorius Stedim Biotech made an estimate for employees categorized as "other" and "not disclosed". Accordingly, there is slight outcome uncertainty in the disclosures on gender. Sartorius Stedim Biotech 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 remuneration gap, with women earning on average 89% (previous year: 89%) of what men earn overall. However, according to ESRS, this is an unadjusted earnings gap because factors such as function, responsibility/hierarchy level, education, and experience are not included in the calculation.

The annual total compensation of the highest-paid individual relative to the median annual total compensation of all employees has increased compared to the previous year. The ratio of the total annual remuneration of the highest-paid individual to the median total remuneration of all employees was 24 in the reporting year (previous year: 18). This means that the highest-paid individual earned 24 times the median of employees.

Pay gap and total remuneration		
	2025	2024
Gender pay gap (%)	11	11
Total annual remuneration of the highest paid individual to median annual total remuneration of all employees	24	18

Comparison of total compensation reported in 2024	2024 (as reported)	2024 (restated)	Explanation of reasons for restatement
Annual total compensation of the highest-paid individual relative to the median annual total compensation of all employees	21	18	Change in calculation methodology to actual remuneration paid

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 individual as part of variable compensation, was included in the calculation at a rate of 25% due to its four-year term. In the previous year, total compensation was determined based on the target amounts for fixed, variable, and additional compensation, 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 of 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 metrics are based on the Group-wide HR system as of 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 wage of male employees - average gross hourly wage of female employees) / average gross hourly wage of male employees.

The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees was calculated using the following formula in line with ESRS: total remuneration of the highest-paid employee / median of the total remuneration for all employees (excluding the highest-paid individual).

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 5 (previous year: 15), insofar as the complaint related to discrimination or harassment. Of these, 0 complaints were justified/partially justified (previous year: 0), 0 were unjustified/could not be clarified (previous year: 0) and 0 are still being investigated (previous year: 0).

No additional complaints were recorded that were submitted via complaint channels or, where applicable, to the OECD National Contact Points for Multinational Enterprises (previous year: 0 unfounded) and are not already included in the above figures.

As in the previous year, there were no fines, sanctions or damage payments in connection with the incidents and complaints described above (previous year: EUR 0).

No serious incidents relating to human rights were identified (previous year: 0) and there were no fines, sanctions, or compensation payments in this regard (previous year: EUR 0).

Sartorius Stedim Biotech strives to maintain its record in this area and to continuously improve training and guidelines in order 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)	5	15
Complaints filed through channels for people in the company's own workforce to raise concerns (number)	0	0
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:** Per the definition set out in S1-14.
- **Discrimination:** This includes work-related incidents of discrimination and harassment, including discrimination on the grounds of gender, 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 Stedim Biotech (email, 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 Stedim Biotech is partly responsible and which are related to employment.
- **Severe human rights violations:** Cases of forced labour, human trafficking or child labour are counted as severe human rights violations.

Methodology:

The metric is based on a manual aggregation of the above-mentioned data sources.

Workers in the value chain

Impact, risk and opportunity management

Disclosure Requirement S2-1 – Policies related to value chain workers

Sartorius Stedim Biotech is captured by the policies on the parent company level of Sartorius AG. As explained under E1-2, the Sartorius Code of Conduct for Business Partners, including its implementation and monitoring concept within the framework of the Group-wide CMS, represents one of the two overarching corporate guidelines.

The following table provides an overview of the specific sustainability requirements contained therein for managing the impacts described under SBM-3 on the topic of labor in the value chain.

ESRS sub-topics and sub-sub-topics	Sustainability requirements with IRO relevance to the ESRS topic of labor in the value chain Sartorius Code of Conduct for Business Partners
Working conditions	
Working hours	The applicable legal provisions and ILO standards on working hours in the supply chain must be complied with.
Reasonable wages	Employees must always be remunerated in accordance with the applicable legal provisions, including the statutory minimum wage and industry standards. Similarly, overtime pay and compensation for hours worked in excess of those specified in the employment contract must comply with legal requirements and agreed industry standards. Employees must be informed regularly and in a comprehensible manner about how their remuneration is calculated. Remuneration must be paid at regular intervals, and unlawful withholding of remuneration as a disciplinary or punitive measure is not permitted.
Health and safety at work	A safe working environment must be ensured at all production sites, as well as a safe living environment in all accommodation provided by the company. A health and safety management system that complies with the relevant legal requirements must be implemented. All mechanical, chemical, and biological hazards in the workplace, as well as hazards arising from the use of infrastructure, must be identified, assessed, and documented. Appropriate actions 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 posed by 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 of all equipment and its safe operation.
Equal treatment and equal opportunities for all	
Gender equality and equal pay for equal work	- 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 of 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 gender, national, ethnic or social origin, skin color, ideology, religion, age, disability, appearance, sexual preferences and identity, political opinion or marital status. - Sartorius Stedim Biotech expects fair and competitive remuneration to be guaranteed, with equal pay for work of equal value.
Further training and skills development	Not taken into account
Employment and inclusion of people with disabilities	Not taken into account
Actions against violence and harassment in the workplace	Physical punishment, psychological or physical coercion, threats, insults, or duress, including (sexual) harassment and (sexual) abuse, are not tolerated.
Diversity	Not covered
Other work-related rights	
Child labor	Child labor and any form of exploitation of children are strictly prohibited at Sartorius Stedim Biotech and within the value chain. The definition of child labor is based on the principles of the United Nations Global Compact and the International Labor Organization (ILO). If local law stipulates a higher minimum age for employees or a longer period of compulsory schooling, the higher age applies. The special need to protect young workers is respected and taken into account.
Forced labor	Sartorius Stedim Biotech respects the right to free choice of employment and does not tolerate forced labor, involuntary prison labor, or other unlawful obligations of employees. Any form of slave labor, serfdom, debt bondage, or human trafficking is strictly prohibited both in our own business operations and within the sphere of influence of our suppliers. Employees are free to terminate their employment in accordance with the applicable notice period. Any coercive actions, 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 thus explicitly included specific requirements on the topics of human trafficking, forced labor, and child labor.

Specific concepts for training and skills development, employment and inclusion of people with disabilities, and diversity were not available in the reporting year. The reason for this is that the parent company Sartorius AG is developing its sustainability strategy, including guidelines, step by step.

The company reports on the consistency of its human rights policy with relevant standards, respect for human rights, including workers' rights, and the inclusion of workers in the value chain under S1-1.

During 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 workers in the value chain regarding impacts

Sartorius Stedim Biotech is in constant communication with its relevant stakeholders, including suppliers. Further information on this can be found under ESRS 2 SBM-2. However, Sartorius Stedim Biotech does not currently have a process in place for direct or indirect engagement with workers in the value chain.

In addition, the company has not currently established any specific processes to gain insights 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. Sartorius Stedim Biotech 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 Stedim Biotech contractually obliges its suppliers to comply with the Business Partner Code of Conduct in order to ensure that ethical standards and sustainability-related requirements are met. According to the Code of Conduct, direct suppliers are also obliged to ensure that their subcontractors comply with 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 binding 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 resulting from 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 results of the actions agreed upon with the supplier include improving working conditions and reducing negative environmental impacts along the supply chain, reducing violations of labor and human rights, and promoting sustainable procurement practices. These actions contribute directly to the achievement of Sartorius' social sustainability goals.

Sartorius has established a process for identifying and implementing necessary and appropriate actions to respond to actual and potential negative impacts. This process is defined in both the internal process descriptions and the company's human rights policy. In fiscal year 2025, Sartorius worked intensively on the creation of a supplier handbook that further specifies the requirements for suppliers. This handbook was published in the fourth quarter of 2025. For fiscal year 2026, there are plans to train selected suppliers in the application of this handbook.

The effectiveness of the due diligence system, including the actions, is determined through internal structured interviews conducted on behalf of the company's human rights officer. The results of these interviews are reported to and evaluated by the Board of Directors. Sartorius Stedim Biotech is currently working on defining strategic goals to further improve the monitoring of effectiveness and the methodology for measuring progress.

In the reporting year, there were no material risks and opportunities that would have required action. Furthermore, no serious problems or incidents relating to human rights were reported in the upstream and downstream value chain.

Sartorius Stedim Biotech provides targeted resources, including financial and human resources, to manage material impacts on workers in the value chain. However, Sartorius Stedim Biotech is currently unable to provide detailed information on the specific resources allocated to managing material impacts on 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 gradually develops its sustainability strategy.

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.

2.11.4. Governance information

Business conduct

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 effects on corporate culture described under SBM-3, Sartorius Stedim Biotech pursues a holistic approach that encompasses strategic elements (mission/vision), human elements (values, diversity, leadership), and formal elements (compliance, metrics). The culture should be open, value-oriented, with short decision-making paths and globally integrated, while at the same time being geared toward responsibility toward employees, customers, and society.

The key elements of Sartorius Stedim Biotech's corporate culture are briefly explained below:

- **Mission and vision**

Sartorius Stedim Biotech's corporate mission and core business is to help improve the health of more people. To this end, 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 the 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 Board of Directors bears ultimate responsibility for the implementation of the corporate culture. Requirements are implemented and monitored as part of the CMS described in E1-2.

The bi-annual employee survey 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 for the business opportunity in animal welfare described under SBM 3, which aims to support customers in reducing or completely replacing animal testing and the use of animal components through innovative solutions. In 2025, it also implemented a new policy on the elimination of animal components in growth factor and cytokine products. Compliance with these requirements is ensured by product design, which excludes the relevant components 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, or will be introduced in the near future should be free of animal components. 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 components, 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). Through the use of recombinant cytokines and rAlbumin, the company enables its customers to consistently replace animal components in their cell culture processes.

Minimum Disclosure Requirement MDR-A – Actions and resources in relation to material sustainability matters

Corporate culture

Sartorius Stedim Biotech implements its approach to corporate culture through a range of actions 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. the definition of quantified and scheduled actions, including defined responsibilities and necessary financial resources, as well as and targeted effectiveness control. As such, the company cannot provide disclosures on financial resources at present. The outcomes 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 field of animal welfare and its business opportunities, Sartorius Stedim Biotech is continuously expanding its product portfolio through targeted product innovations and strategic acquisitions.

In recent years, Sartorius Stedim Biotech has already made significant technology acquisitions in the field of in vitro testing and 3D tissue models that have the potential to replace animal testing (e.g., the acquisition of Albumedix in 2022).

Sartorius Stedim Biotech is also active in the development of animal-free products (animal component-free / ACF), i.e., products manufactured without animal material. 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 scheduled actions, including defined responsibilities and necessary financial resources, as well as targeted effectiveness monitoring. It is therefore not yet possible to provide specific financial information. The results of actions with regard to achieved and expected progress in the area of corporate culture will be presented in future reports as soon as 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 Stedim Biotech decided to discontinue pursuing the previously communicated target for employee net promoter score (ENPS) for Sartorius Stedim Biotech as an employer. Instead, the effectiveness of concepts and actions in the area of corporate culture will now be monitored on the basis of employee motivation and commitment (EMC). Sartorius Stedim Biotech 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 progress in increasing the attractiveness of the corporate culture. ENPS is influenced by numerous external factors that are difficult for Sartorius to control.

EMC should achieve an annual average value of 4 points on a scale of 1 to 5 points (low to high). Employee representatives were involved in defining an appropriate target value. The target is part of the short-term variable compensation for the Executive Board (see GOV-3) and management. In fiscal year 2025, the EMC value was 3.91 points. Thus, the target of 4 points was almost achieved. Sartorius Stedim Biotech derives a stable and motivated workforce from this result.

EMC is visualized in dashboards for the Board of Directors and managers. Deviations from the target values are analysed.

The specification of a reference value and reference year for the measuring progress is not relevant for Sartorius in this context.

Due to its step-by-step approach, Sartorius Stedim Biotech has not set any targets for tracking the effectiveness of concepts and actions in the area of animal welfare.

Minimum Disclosure Requirement MDR-M – Metrics in relation to material sustainability matters

As already explained under MDR-T, Sartorius Stedim Biotech will no longer pursue its ENPS targets as of fiscal year 2025. Although ENPS will continue to be analyzed as an important benchmark for internal and external employee engagement, it will no longer serve as a company-specific performance indicator for tracking the effectiveness of concepts and actions in the area of corporate culture.

Since fiscal year 2025, Sartorius Stedim Biotech's progress in the area of corporate culture has been measured using the company-specific EMC indicator. This is calculated from the employee survey conducted twice a year and is expressed as a score. The EMC indicator rose by 0.6 points in the reporting year compared with the previous year and averaged 3.91 points for the year (previous year: 3.85 points).

Employee Motivation & Commitment	2025	2024
Employee Motivation & Commitment (EMC)*	3.91	3.85

* This key figure corresponds to the key figure "Employee motivation" mentioned in the remuneration system and in the remuneration report.

In the reporting year, the company did not define any metrics in relation to animal welfare, as the focus in the first step is on developing a groupwide target.

Disclosures on preparation of metrics

Definitions:

Employee Motivation & Commitment (EMC) is the average of the two EMC results from the employee survey in the first and second half of each fiscal year. For each individual result, the average of the rating points achieved for questions in the areas of leadership and supervisors, workplace and culture, and employee experience and commitment is calculated. All employees according to ESRS S1-6 and, in addition, all employees in training and members of the Executive Board are eligible to participate.

Methodology:

The employee survey is conducted by an external service provider, who then provides Sartorius with the data.

2.12 Report on the assurance of sustainability information and verification of the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

(Financial year ended December 31, 2025)

To the Shareholders' Meeting of

Sartorius Stedim Biotech
Zone Industrielle Les Paluds
Avenue de Jouques
13400 Aubagne

This report is issued in our capacity as Statutory Auditor of Sartorius Stedim Biotech. It relates to the sustainability information and the information required under Article 8 of Regulation (EU) 2020/852 for the financial year ended December 31, 2025 and included in section "2.12 Sustainability Statement" of the Group management report.

Our work on this information has been carried out in an evolving environment, marked by uncertainties regarding the interpretation of the applicable texts and the development of market practices.

In accordance with Article L.233 28 4 of the French Commercial Code, Sartorius Stedim Biotech is required to include the aforementioned information in a separate section of the Group management report.

This information provides an understanding of the impacts of the Group's activities on sustainability matters, as well as how these matters influence the Group's business development, results and financial position. Sustainability matters cover environmental, social and governance issues.

Pursuant to paragraph II of Article L.821 54 of the aforementioned Code, our engagement consists in performing the procedures necessary to express a limited assurance opinion on:

- the compliance with the requirements arising from the sustainability reporting standards adopted by the European Commission under Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of 14 December 2022 (hereinafter "ESRS"), of the process implemented by Sartorius Stedim Biotech to determine the information disclosed, including, where applicable, the requirement to consult the Social and Economic Committee as provided for in the sixth paragraph of Article L.231217 of the French Labour Code; 17 of the French
- the compliance of the sustainability information included in section "2.12 Sustainability Statement" of the Group management report with the provisions of Article L.233 28 4 of the French Commercial Code, including with the ESRS; and

- compliance with the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical requirements, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the guidelines of the French High Audit Authority (Haute Autorité de l'Audit) entitled "Assurance engagement on sustainability information and verification of the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852."

In the three separate parts of this report that follow, we present, for each component of our engagement, the nature of the procedures performed, the conclusions we reached, and—supporting these conclusions—the elements that were subject to particular attention and the procedures we performed in relation to those elements. We draw your attention to the fact that we do not express a conclusion on these elements taken individually; the procedures described must be considered within the overall context of forming the conclusions issued on each of the three components of our engagement.

Finally, where we consider it necessary to draw your attention to one or more sustainability disclosures provided by Sartorius Stedim Biotech in the Group management report, we include an "observation" paragraph.

Limitations of our engagement

As our engagement aims to express limited assurance, the nature (selection of audit techniques), extent and duration of the procedures performed are less than those required for reasonable assurance.

This engagement does not consist in guaranteeing the viability or the quality of Sartorius Stedim Biotech's management, nor in providing an assessment—beyond compliance with the ESRS disclosure requirements—of the relevance of the choices made by Sartorius Stedim Biotech in terms of action plans, targets, policies, scenario analyses or transition plans.

Furthermore, since forward looking information is inherently uncertain, future outcomes may differ significantly from the forward looking information presented in the Group management report.

However, our engagement enables us to express conclusions regarding the process for determining the sustainability information disclosed, the information itself, and the information published in accordance with Article 8 of Regulation (EU) 2020/852, as to whether material errors, omissions or inconsistencies—i.e. those likely to influence the decisions of users of the information subject to our procedures—have been identified or not.

The sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty due to the state of scientific knowledge and the quality of external data used. Some of this information is sensitive to methodological choices, assumptions and/or estimates applied for its preparation and presented in the Group management report.

Compliance with the ESRS requirements of the process implemented by Sartorius Stedim Biotech to determine the information disclosed, including the requirement to consult the Social and Economic Committee as provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code

Nature of the procedures performed

Our work consisted of verifying that :

- the process defined and implemented by Sartorius Stedim Biotech, including the requirement to consult the Social and Economic Committee as provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code, enabled the entity, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks and opportunities that led to the publication of sustainability information in section “2.12 Sustainability Statement” of the French Labour Code, enabled the entity, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks and opportunities that led to the publication of sustainability information in section “2.12 Sustainability Statement” of the Group management report; and
- the information provided on this process is also compliant with the ESRS.

Conclusion of the procedures performed

Based on the procedures we carried out, we did not identify any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Sartorius Stedim Biotech with the ESRS.

Elements subject to particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by Sartorius Stedim Biotech to determine the information reported.

The information relating to how the entity updated its double materiality assessment is presented in the section ‘Disclosure Requirement IRO 1 – Description of the processes to identify and assess material impacts, risks and opportunities’ of Chapter 2.12.1.4 ‘Management of impacts, risks and opportunities’, within Section ‘2.12 Sustainability Statement’ of the group management report.

Through interviews with management and/or other relevant personnel, and through inspection of the available documentation, we obtained an understanding of:

- the identification and assessment of the internal and external factors that led to the update of the double materiality assessment process, including in particular the sustainability due diligence process, other analyses, studies and value chain databases, as well as peer comparisons;

- the changes made, compared with the prior year, to the list of actual or potential impacts (positive or negative), risks and opportunities (“IROs”) identified by the entity.

Based on our professional judgement, our procedures included in particular:

- challenging the documentation supporting the analyses performed by the entity, as well as the approach implemented to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity considering our understanding of the entity;
- evaluating the relevance of the changes made by the entity to its assessment of actual and potential impacts, risks and opportunities, with regard to :
 - our understanding of the entity;
 - the risk analyses carried out by the group entities;
 - the sector analyses and competitive benchmarks we deemed relevant;
- assessing, for changes affecting actual and potential impacts, risks and opportunities, the compliance of the entity’s impact materiality and financial materiality assessment process (including threshold-setting) with the criteria defined in ESRS 1;
- evaluating the appropriateness of the description provided in this respect in the note ‘Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities’ in the group management report.

Compliance of the sustainability information included in section “2.12 Sustainability Statement” of the Group management report with the provisions of Article L.233 28 4 of the French Commercial Code, including with the ESRS

Nature of the procedures performed

Our work consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the information provided enables an understanding of the processes for preparing and governing the sustainability information included in section “2.12 Sustainability Statement” of the Group management report, including the procedures for determining value chain-related information and the disclosure exemptions applied;
- the presentation of this information ensures its readability and understandability;
- the scope selected by Sartorius Stedim Biotech for this information is appropriate; and
- based on a selection determined by our analysis of the risks of non-compliance in the information provided and the expectations of its users, this information does not contain

material errors, omissions, or inconsistencies, i.e., those likely to influence the judgment or decisions of users of this information.

Conclusion of the procedures performed

Based on the procedures we carried out, we did not identify any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section “2.12 Sustainability Statement” of the Group management report with the provisions of Article L.233 28 4 of the French Commercial Code, including with the ESRS.

Elements subject to particular attention

We present below the elements that were subject to particular attention regarding the compliance of the sustainability information included in section “2.12 Sustainability Statement” of the Group management report with the provisions of Article L.233 28 4 of the French Commercial Code, including with the ESRS.

Information provided in application of environmental standards (ESRS E1 to E5)

Information reported in relation to climate change (ESRS E1) is mentioned in section of chapter 2.12.2 “Environmental Information” of the group management report.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Our procedures notably consisted in assessing the appropriateness of the information presented in the “Climate Change” section of chapter 2.12.2 “Environmental Information”, in particular regarding the absence of a transition plan, and its overall consistency with our knowledge of the entity.

With regard to the information published on the greenhouse gas (GHG) emissions:

- We updated our understanding of the greenhouse gas emissions inventory protocol used by the entity to draw up its greenhouse gas emissions assessment, and checked its application for Scope 1 and Scope 2.
- We reviewed the method used to determine Scope 3 of the greenhouse gas emissions inventory of the parent company, Sartorius AG – including the information-gathering process – on the basis of which the Scope 3 of Sartorius Stedim Biotech S.A. was established, as defined in the paragraph “Disclosure Requirement E1-6 – Gross GHG emissions for Scopes 1, 2, 3 and total GHG emissions” of section 2.12.2 of the Group management report :
 - We assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions;
 - We reconciled physical data, on a sample basis, to the underlying data used to draw up the greenhouse gas emissions assessment and traced to supporting documents;
 - We performed analytical procedures as appropriate;

- o With regard to the estimates that we considered to be critical, used by the entity to prepare its greenhouse gas emissions assessment:
 - through interviews with management, we updated our understanding of the method used to calculate the estimate and the information sources on which the estimates were based;
 - we assessed whether the methods were applied consistently or whether there were any changes since the previous period, and whether these changes were appropriate;
 - regarding the prior-year data that were restated, we assessed the appropriateness of these restatements and of the related disclosures.
- o for certain categories of scope 3, we appreciated the appropriateness of the emissions allocation method, using the share of turnover or workforce of the Sartorius Stedim Biotech S.A. Group in the Sartorius AG Group, as well as the arithmetic accuracy of the calculations used to produce this information, and the arithmetic accuracy of the calculations used to establish this information.

Compliance with the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of the procedures performed

Our work consisted in verifying the process implemented by Sartorius Stedim Biotech to determine the eligibility and alignment of the activities of the entities included in the consolidation.

It also consisted in verifying the information published in application of Article 8 of Regulation (EU) 2020/852, which includes verifying:

- compliance with the presentation rules applicable to this information, ensuring its readability and understandability;
- based on a sample selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e., those likely to influence the judgment or decisions of users of this information.

Conclusion of the procedures performed

Based on the procedures we carried out, we did not identify any material errors, omissions or inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements subject to particular attention

We determine that there were no such matters to communicate in our report.

Marseille, February 9, 2026

PricewaterhouseCoopers Audit

Cédric Minarro

Céline Gianni Darnet

In accordance with Articles L. 225 - 37 - 4 and L. 22 - 10 - 10 of the French Commercial Code, the following section includes the Report of the Board of Directors on corporate governance, the composition of the Board of Directors and the conditions for preparation and organization of the Board's work. In accordance with Article L. 22 - 10 - 10 of the French Commercial Code, the Company acknowledges that it voluntarily adheres to the corporate governance Code for listed companies (Afep-Medef Code - December 2022). This report was prepared by the Legal Affairs Department and the Investor Relations Department, with the input of the Financial Department and Human Resources Department. The governance report was presented and approved by the Board of Directors on February 4, 2026.

3.1 The Board of Directors and its Committees

The Company is administered by a Board of Directors composed of eight members for the period starting on January 1, 2025 up to March 25, 2025, and of nine members from March 25, 2025 up to December 31, 2025. The number of independent Directors raised from three to five. With the exception of the Director representing the employees, the members of the Board of Directors are elected individually by the shareholders at Ordinary General Meetings at the recommendation of the Board, which, first, has received proposals from the Nomination and Remuneration Committee.

Composition of the Board of Directors as of December 31, 2025

The organization of the works of the Board of Directors and its composition must be suited to the shareholding structure, to the size and the nature of the activity of Sartorius Stedim Biotech S.A., and to the particular circumstances it can face.

Taking into account the above, the Board of Directors, in the context of its corporate frame, ensures the good governance of the Company by considering, on a yearly basis, the balance in its composition and of its Committees, in particular in the representation of women and men, nationalities, balance of powers, and diversity of skills. It takes appropriate actions to guarantee to the shareholders and to the market that its missions are carried out with the necessary independence and objectivity. It makes public, via the following sections of this Universal Registration Document, the objectives, methods, and results of its policy on these subjects.

The Board of Directors

Name	Mandate	Gender	Age	Nationality	Number of mandates in non-Sartorius Group listed companies	Independent ¹	No. of years on the Board	First Election	Expiration of current mandate ²	Audit and Sustainability Committee member	Remuneration and Nomination Committee member
Michael GROSSE ³	Chairman of the Board	m	58	German	0		1	2025	2027		
Joachim KREUZBURG ⁴	Chairman of the Board	m	60	German	0		18	2007	2027		
René FÁBER	Chief Executive Officer	m	50	Slovak	0		6	2019	2029		
Pascale BOISSEL	Director	f	59	French	1	•	6	2019	2029	•	
Susan DEXTER	Director	f	70	American	0	•	10	2015	2027	•	
Cécile DUSSART ⁵	Director	f	61	French	1	•	1	2025	2028	•	
Romaine FERNANDES ⁶	Director representing employees	f	56	French	0		2	2023	2026		•
Anne-Marie GRAFFIN	Director	f	64	French	3	•	10	2015	2027		•
Lothar KAPPICH	Director	m	68	German	0		8	2017	2029		•
Christopher NOWERS ⁵	Director	m	62	British	1	•	1	2025	2028		•
Henri RIEY ⁷	Director	m	64	Monegasque	0		18	2007	2025		

1 In accordance with the Art. 10 of the AFEP-MEDEF code.

2 Directors are appointed until the date of the Annual General Shareholders' Meeting called to approve the financial statement of the previous fiscal year ending.

3 Mr. Michael Grosse joined the Board, as Board member, by way of cooptation on July 1,, 2025, in replacement of Mr. Joachim Kreuzburg. Mr. Michael Grosse was elected as chairman of the Board on the same date for a duration of 2 years, and coopted as Board member, until the General Shareholders Meeting of 2027, subject to the validation of his cooptation by the Shareholders Meeting to be held in March 2026.

4 Mr. Joachim Kreuzburg has resigned on June 30, 2025 from his position of member of the Board and Chairman of the Board. He was Chairman of the Board since 2007. Apart from being Chairman of the Board, Mr. Joachim Kreuzburg was also President-Chief Executive Officer (PDG) from 2007 until March 27, 2023.

5 Member of the Board of Directors from March 25, 2025 until December 31, 2025.

6 Mrs. Romaine Fernandes' s term of office will expire at the end of the Ordinary Annual Shareholders' Meeting in 2026; she has been elected as a member of the Remuneration and Nomination Committee as of December 2025. She will attend her first Remuneration & Nomination Committee meeting as a member in 2026.

7 Member of the Board of Directors from January 1, 2025 until March 25, 2025.

Changes that have occurred within the membership of the Board and Committees during the year 2025

	Departure	Election	Re-Election
Board of Directors			
	Joachim Kreuzburg (30/06/2025)	Michael Grosse (01/07/2025)	Pascale Boissel (25/03/2025)
	Henri Riey (25/03/2025)	Cécile Dussart (25/03/2025)	René Faber (25/03/2025)
		Christopher Nowers (25/03/2025)	Lothar Kappich (25/03/2025)
Audit & Sustainability Committee			
	Lothar Kappich (25/03/2025)	Cecile Dussart (25/03/2025)	Pascale Boissel (25/03/2025)
	Anne-Marie Graffin (25/03/2025)		
Remuneration & Nomination Committee			
	Pascale Boissel (25/03/2025)	Christopher Nowers (25/03/2025)	Lothar Kappich (25/03/2025)
	Susan Dexter (25/03/2025)	Romaine Fernandes (03/12/2025)	

Attendance of Directors at Board of Directors and Committee meetings in 2025

The Board of Directors held 10 meetings in total in 2025, the Remuneration & Nomination Committee held 6 meetings and the Audit & Sustainability Committee held 5 meetings.

Name	Individual attendance at Board meetings		Individual attendance at the Audit & Sustainability Committee		Individual attendance at the Remuneration & Nomination Committee	
	Attendance rate	Number of meetings ¹	Attendance rate	Number of meetings ¹	Attendance rate	Number of meetings ¹
Michael GROSSE ²	100%	4/4				
Joachim KREUZBURG ³	100%	6/6				
René FÄBER	90%	9/10				
Pascale BOISSEL	100%	10/10	100%	5/5	100%	3/3
Susan DEXTER	100%	10/10	100%	5/5	100%	3/3
Cécile DUSSART ⁴	100%	7/7	100%	4/4		
Romaine FERNANDES	90%	9/10				
Anne-Marie GRAFFIN	100%	10/10	100%	1/1	100%	6/6
Lothar KAPPICH	100%	10/10	100%	1/1	100%	6/6
Christopher NOWERS ⁴	100%	7/7			100%	3/3
Henri RIEY ⁵	0%	0/3				

¹ "Number of meetings" showed in this table must be understood in light of the above table "Changes that have occurred within the membership of the Board and Committees during the year 2025". The number of meetings correspond to the number of meetings that Board members are due to attend since the date of their election.

² From July 1, 2025 until December 31, 2025

³ from January 1, 2025 until June 30, 2025

⁴ from March 25, 2025 until December 31, 2025

⁵ from January 1, 2025 until March 25, 2025

The following section outlines the competencies of the Board of Directors and provides their detailed Curriculum Vitae.

Competence Profile		M. Grosse	R. Fáber	P. Boissel	S. Dexter	C. Dussart
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		■				
Environmental impact; Consumption of resources					■	■
International experience or personal background		■	■	■	■	■
Leadership in international enterprises; C-level experience		■	■	■	■	■

Competence Profile		R. Fernandes	A. Graffin	L. Kappich	C. Nowers
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					
Environmental impact; Consumption of resources		■	■	■	
International experience or personal background			■		■
Leadership in international enterprises; C-level experience			■	■	■

This competence matrix serves as a key instrument to ensure transparency and guides the selection of Company Board members, encompassing recruitment, renewal decisions, and the development of training plans.

Michael Grosse

Chairman of the Board (since July 1, 2025)

Date of birth: May 15, 1967
Nationality: German

First appointment: July 1, 2025 – To be ratified by the Annual Shareholders’ Meeting 2026
Appointed until: Annual General Shareholders’ Meeting 2027

Number of Sartorius Stedim Biotech shares held: 100

Other current directorships and positions within the Sartorius or Sartorius Stedim Biotech Group:

Chairman of the Executive Board (Vorstand) of Sartorius AG¹.

Past directorships held during the past five years within the Sartorius or Sartorius Stedim Biotech Group:

None

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Advisory Board of Mustad Hoofcare S.A., Switzerland.

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

Managing Director of Syntegon Technology GmbH, Germany;
Managing Director of Syntegon Holding GmbH, Germany;
Managing Director of Syntegon GmbH, Germany.

Educational and professional background:

Dr. Ing./PhD, Mechanical Engineering, Technical University Braunschweig, Germany
Business Administration, University of Regensburg, Germany
Dipl. Ing./ Master, Mechanical Engineering, Technical University of Munich, Germany

1991–1993	Managing Director at BSB GmbH, Germany
1993–1999	Several positions at BMW AG ¹ , Germany 1995–1997 Manager of Corporate Product Strategy 1997–1999 Manager Production Technologies
1999–2003	Several positions at Ford Motor Company ¹ , Germany 1999–2001 Product & Business Manager Ford Focus 2001–2003 Chief Carline Engineer Large & Luxury Cars

¹ Publicly listed

2003–2019	Several positions at Tetra Pak International S.A 2003–2006 Vice President Development, Italy 2006–2011 Executive Vice President Development & Engineering, Sweden 2011–2018 Executive Vice President Development & Service Operations, Switzerland 2018–2019 Executive Vice President Services, Switzerland
2020–2023	Chief Executive Officer at Syntegon Technology GmbH, Germany
2024–2025	Independent Senior Advisor, Germany
Since 2025	CEO and Chairman of the Executive Board of Sartorius AG ¹ , Germany; currently responsible for Group Strategy, Human Resources, Corporate Research, Legal, Communications and Sustainability

René Fáber

Chief Executive Officer

Date of birth: July 18, 1975

Nationality: Slovak

First appointment: March 26, 2019

Mandate renewed: March 25, 2025

Appointed until: Annual General Shareholders' Meeting 2029

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions within the Sartorius or Sartorius Stedim Biotech Group:

Member of the Executive Board of Sartorius AG¹;

Chairman of the Supervisory Board of Sartorius Stedim Biotech GmbH;

Chairman of the Advisory Board of Sartorius CellGenix GmbH;

Member of the Board of Directors of Sartorius Albumedix Ltd.;

Member of the Board of Directors of Sartorius Stedim BioOutsource Ltd.;

Member of the Board of Directors of Sartorius Stedim North America Inc.;

Member of the Board of Directors of Sartorius Korea Biotech LLC;

Member of the Board of Directors of Sartorius Korea Operations LLC;

Member of the Board of Directors of Sartorius Stedim (Shanghai) Trading Co., Ltd.;

Vice Chairman of the Board of Directors of Sartorius Stedim Biotech (Beijing) Co., Ltd.;

President and Chairman of the Executive Committee of Sartorius Stedim FMT S.A.S.;

Chairman of the Advisory Board of Sartorius BIA Separations d.o.o.

¹ Publicly listed

Past directorships held during the past five years within the Sartorius or Sartorius Stedim Biotech Group:

Vice Chairman of the Supervisory Board of Sartorius Stedim Biotech GmbH;
 Chairman of the Supervisory Board of Xell AG;
 Member of the Board of Directors of POLYPLUS-TRANSFECTION S.A.;
 Member of the Executive Committee of Sartorius Polyplus S.A.S. (formerly POLYPLUS-TRANSFECTION S.A.);
 Member of the Advisory Board of BIA SEPARATIONS d.o.o.;
 Member of the Board of Directors of Sartorius Stedim Japan K.K.

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

None

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Advisory Board of Curexsys GmbH, Germany.

Educational and professional background:

Master's degree in Chemistry from the Slovak University of Technology in Bratislava, Slovakia
 PhD in Polymer Chemistry from the Technical University of Munich, Germany

2001-2002	Scientist at French specialty chemical group Rhodia, Slovakia
2002-2004	Postdoctoral researcher at Vivascience
2004-2018	Various positions at Sartorius Group (esp. Sartorius Stedim Biotech GmbH, Germany):
2004-2006	Scientist R&D Membrane Modification
2006-2010	Director Development and Production of surface-modified membranes
2010-2013	Vice President R&D Process Technologies
2012-2014	Value Creation Agent in Supplier Relationship Center of Roche and Genentech, San Francisco, USA
2014-2017	Vice President Marketing and Product Management Filtration Technologies
2016-2018	Key Account Manager Roche/Genentech
2017-2018	Vice President Marketing and Product Management Fermentation Technologies
2018	Head of Product Development, Bioprocess Solutions Division
Since 2019	Head of Bioprocess Solutions Division of Sartorius Group, Member of the Executive Board of Sartorius AG, Germany

Pascale Boissel

Independent Director and Chairwoman of the Audit & Sustainability Committee

Date of birth: October 15, 1966

Nationality: French

First appointment: March 26, 2019

Mandate renewed: March 25, 2025

Appointed until: Annual General Shareholders' Meeting 2029

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Supervisory Board of Innate Pharma S.A.¹

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Board of Directors of Poxel S.A.¹

Educational and professional background:

Graduated from HEC (Ecole des hautes Etudes de Commerciales): MBA in Finance and Audit

Graduated with a CPA diploma (diplôme d'expertise comptable & commissariat aux comptes)

2009–2012	Chief Financial Officer, IPSOGEN
2012–2016	Chief Financial Officer and Deputy Chief Executive Officer, BIOASTER Institute
2017–2018	Part-time Chief Financial Officer, ENYO PHARMA
2017–2021	Part-time Chief Financial Officer, NOVADISCOVERY

¹ Publicly listed

Susan Dexter

Independent Director

Date of birth: October 11, 1955
Nationality: American

First appointment: April 7, 2015
Mandate renewed: March 26, 2024
Appointed until: Annual General Shareholders’ Meeting 2027

Number of Sartorius Stedim Biotech shares held: 6

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Board of Directors of ViroCell Biologics Ltd.;
Member of the Board of Directors of ViroCell Holdings Ltd.;
Member of the Board of Directors of Virica Biotech Inc.

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

None

Educational and professional background:

Degrees and certifications: BS in Immunology and Marketing (double major, honors), American University, Washington, D.C., USA
Harvard University Negotiation Course for Lawyers, Harvard University, Cambridge, Massachusetts, USA
Finance for Non-Financial Managers, Harvard University through Dow Chemical Company internal training program

1975–1980	University of Massachusetts Medical School, Research, mammalian cell culture, animal toxicology studies, basic research
1980–1986	Collaborative Research, Biotechnology Sales, in emerging markets for bioprocessing supplements and raw materials for biomanufacturing
1986–1998	Celltech Biologics, Lonza Biologics, Business Development, bioprocessing and manufacturing of biotechnology-based biotherapeutics
1998–2004	Collaborative BioAlliance, Dow Chemical Company (Dow Biotechnology Contract Manufacturing Services) – Vice President, Business Development for microbial fermentation services, technologies, and implementation of single-use bioprocessing technologies
2004–2008	Xcellerex, Inc. (now GE Healthcare), Chief Business Officer; CMO services for fully integrated single-use bioprocessing technology, sales of single-use bioprocessing technologies

2008–2020	Latham Biopharm Group, Managing Director; Due Diligence, Acting VP Business Development, for multiple CMOs offering contract manufacturing services to the biotechnology life sciences industry, strategic consulting, single-use disposable technology implementation, project management and high-level business development and marketing; Advisor and Speaker for BioProcess International, Outsourced Pharma
Since 2020	Sonnet Biotherapeutics, Inc., Chief Technical Officer Non-clinical CMC Supply Chain. Responsible for product development for Sonnet's pipeline of biotherapeutic cytokine assets for treatment of solid tumor cancers

Cécile Dussart

Independent Director

Date of birth: December 30, 1964

Nationality: French

First appointment: March 25, 2025

Appointed until: Annual General Shareholders' Meeting 2028

Number of Sartorius Stedim Biotech shares held: 41

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Board of Directors and Chairwoman of the ESG Committee of EUROAPI S.A.¹, France;

Member of the Advisory Committee of NEOBRAIN S.A.S., France;

Member of the Board of Directors of LPG Holding S.A.S., France.

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

None

Educational and professional background:

Degrees and certifications: Doctor of Pharmacy (Pharm.D.) from Paris-Sud University, Master's Degree in Pharmaceutical Marketing from ESCP Business School, International Directors Programme at INSEAD

1990 – 1996 Sanofi, France – Global Brand Manager

1997–2000 Roche, France – Senior Global Brand Manager

2001–2006 Roche, France – Human Resources Manager

2006–2008 Galderma, France – Human Resources Director

¹ Publicly listed

2009-2012	Galderma, France - Plant Director
2013-2019	Galderma, France - Global Head of Operations
2020-2023	Galderma, France - Global Head of Operations and ESG
Since 2022	EUROAPI S.A. ¹ , France - Board Member and chair of the ESG committee NEOBRAIN S.A.S., France - Member of the Advisory Committee HEC PARIS and ESCP Business School - Keynote Speaker
Since 2025	LPG Holding S.A.S., France - Independent Board Member

Romaine Fernandes

Director representing employees

Date of birth: September 18, 1969

Nationality: French

First appointment: October 27, 2023

Appointed until: Annual General Shareholders' Meeting 2026

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

None

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

None

Educational and professional background:

Bachelor of Commerce from the University of Mumbai, India

Diploma in Tourism, Bombay, India

1990	Cashier and Accounting, Hotel Oberoi Sheraton, India
1990-1995	Stewardess, Cathay Pacific Airways, Hong Kong
2003-2014	Administration and Reception, Sartorius Stedim Biotech, France
2009-2010	Assistant Manager, Biopharm Services, United Kingdom
2014-2016	Assistant Manager in General Services, Sartorius Stedim Biotech, France
2016-2019	Central Purchasing Manager, Sartorius Stedim Biotech, France
Since 2019	Purchasing Platform and Insurance Expert, Sartorius Stedim Biotech, France

¹ Publicly listed

Anne-Marie Graffin

Lead Independent Director and
Chairwoman of the Remuneration & Nomination Committee

Date of birth: May 3, 1961
Nationality: French

First appointment: April 7, 2015
Mandate renewed: March 26, 2024
Appointed until: Annual General Shareholders' Meeting 2027

Number of Sartorius Stedim Biotech shares held: 6

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

Chairwoman of the Board of Directors of Valneva SE¹;
Member of the Supervisory Board of Nanobiotix S.A.¹;
Member of the Board of Directors of Vetoquinol S.A.¹

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

Member of the Supervisory Board of M2Care S.A.S.;
President of SMAG Consulting S.A.S.

Educational and professional background:

Graduated from ESSEC Business School, Paris

1984-1987	Product Manager France, International Distillers and Vinters
1988-1990	Marketing Manager, URGO Laboratories
1991-1995	Head of International Marketing Group, RoC S.A. (Johnson & Johnson)
1998-2000	Product Manager Adult Vaccines France, Sanofi Pasteur MSD
2001-2005	Head of Range, then Adult Vaccines Marketing Director Europe, Sanofi Pasteur MSD
2006-2008	Executive Director Business Management, Sanofi Pasteur MSD
2009-2010	Executive Vice President and Member of the Executive Committee, Sanofi Pasteur MSD
2011-2024	President, SMAG Consulting S.A.S.
Since 2011	Independent Non-Executive Board Member and Life Sciences Expert and Advisor

¹ Publicly listed

Lothar Kappich

Director

Date of birth: February 15, 1957

Nationality: German

First appointment: September 14, 2017

Mandate renewed: March 25, 2025

Appointed until: Annual General Shareholders' Meeting 2029

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions within the Sartorius or Sartorius Stedim Biotech Group:

Chairman of the Supervisory Board of Sartorius AG¹.

Past directorships held during the past five years within the Sartorius or Sartorius Stedim Biotech Group:

None

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

None

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

None

Educational and professional background:

Doctorate (Dr. rer. pol.) in Economics (subject of the doctoral dissertation: Theory of International Business Activity)

1988–1990	Controller in the Central Controlling department, Schering AG, Berlin

1990–2017	ECE Projektmanagement G.m.b.H. & Co. KG, Hamburg; latest position: Managing Director of ECE's HR & Corporate Services as well as Managing Director of numerous subsidiaries at the ECE Group

2007–2017	Member of the Supervisory Board of Sartorius AG, Göttingen

Since 2017	Chairman of the Supervisory Board of Sartorius AG, Göttingen, and Independent Business Consultant

¹ Publicly listed

Christopher Nowers

Independent Director

Date of birth: June 10, 1963

Nationality: British

First appointment: March 25, 2025

Appointed until: Annual General Shareholders' Meeting 2028

Number of Sartorius Stedim Biotech shares held: 1

Other current directorships and positions outside the Sartorius or Sartorius Stedim Biotech Group:

CEO and Member of the Board of Directors of ONK Therapeutics Group Ltd., Ireland;

Member of the Commercial and Medical Affairs Advisory Board of Autolus Therapeutics PLC¹, UK

Past directorships held during the past five years outside the Sartorius or Sartorius Stedim Biotech Group:

CEO and Member of the Board of Directors of Cell Medica Ltd., UK;

Member of the Board of Directors of Avantogen Oncology, Inc., USA

Educational and professional background:

Degrees and certifications: BSc Hons degree in Biochemistry from the University of Kent, Canterbury, UK

1986 – 1987	The Wellcome Foundation, UK – Sales Representative
1987 – 1994	Zeneca Pharma, UK – Positions in Sales, Marketing, and Product Management
1994 – 2003	Amgen Europe, Switzerland – Positions in Oncology, Hematology, and Rheumatology
2003 – 2006	Amgen, USA – Global Commercial Leader Neurology, Brand Director
2006 – 2007	Nephrology
2007 – 2009	Avantogen Oncology, USA – CEO and Board Member
	Independent Biopharma Consultant, USA
2009 – 2011	Genomic Health, USA – VP Sales & Marketing
2011 – 2016	Bristol Myers Squibb, USA – VP Early Oncology, VP Global Commercialisation Yervoy, Head of Immunology and Hematology France
2016 – 2018	Kite Pharma Europe, UK – Head of Europe
2018 – 2020	Cell Medica, UK – CEO and Board Member
Since 2020	ONK Therapeutics, Ireland – CEO and Board Member

¹ Publicly listed

Registered Addresses

With regards to their social mandates, the members of the Board of Directors are domiciled at the Company's headquarters.

Lead Independent Director (LID)

The LID is appointed by the Board of Directors from among its Independent Directors, upon the proposal of the Nomination and Remuneration Committee.

Duties:

The LID's duties include permanent specific tasks in relation to governance and/or shareholders' relationship with the Board of Directors, such as, but not limited to:

- Helping the Chairman ensure that the Company's governance bodies are running smoothly. The BoD may mandate the LID with specific governance assignments, if necessary
- Considering and managing potential conflicts-of-interest situations that may arise within the Board of Directors
- Reviewing the Related Parties Transactions between Sartorius Stedim Biotech and its majority shareholder Sartorius AG
- Adding points to the agenda of Board meetings and convening of a Board meeting in exceptional circumstances
- Obtaining an understanding of potential concerns of major shareholders who are not represented on the Board regarding governance matters and ensuring that such concerns are addressed and she/he is available for consultation
- Conducting annual assessments of the BoD' and its committee's activities
- Organizing – whenever she/he deems necessary and at least once a year – meeting without the presence of the executive corporate officers

Resources:

The LID:

- shall have access to all necessary documents and information to fulfil her/his duties;
- may request the assistance from an external advisor or services provider at the Company's expense, upon authorization of the Board of Directors;
- may meet the Company's operating managers after informing the Chairman and the Chief Executive Officer.

Report:

- The LID reports on the execution of her/his duties once a year to the BoD.

Director Representing Employees

Mrs. Romaine Fernandes was appointed Director representing employees for a 3-year term by CSE election (Comité Social et Economique) dated October 27, 2023, with effect from as of October 27, 2023. Her term of office will expire at the end of the Ordinary Annual Shareholders' Meeting held in 2026.

She holds the position of Purchasing Platform & Insurance Expert.

The Director Representing Employees does not receive Directors' fees. The components of her remuneration as an employee are not published. In its meeting on December 3, 2025 the Board of Directors decided that the Director Representing Employees will become a member of the Remuneration & Nomination Committee as of December 3, 2025.

Independent Directors' Assessment and Qualification

For companies being controlled by a majority shareholder, the portion of independent Board members should be at least 1/3 of the Board of Directors. As of December 31, 2025, the Board of Directors of Sartorius Stedim Biotech S.A. is composed of 63% of independent members under the independence criteria defined by the Afep-Medef Code. Pursuant to the principles of good corporate governance, the independent members may not be principal shareholders, employees, former Group employees, suppliers or bankers of the Group or major customers, nor may they have any other link likely to impair their judgment.

In accordance with the internal rules of the Board of Directors and in application of the Afep-Medef Code, the independence of Directors is discussed each year by the Board of Directors with respect to the criteria below. The independency criteria (Appendix N° 3 of the Afep-Medef Code) are analyzed for each Board member to verify their independency or non-independency status. Further, pursuant to the IAS 24, the declaration of absence of contract between the Board members or their related parties and the Company is discussed by and notified to the Board. Pursuant to article 10.4, 10.5, 10.6, and 10.7, it requires:

- May not be an employee or senior executive employee or Director of his or her parent company or of one of its consolidated companies, and may not have been so during the five previous years (criterion 1);
- May not be a senior executive of a company in which the company directly or indirectly holds a Director's position or in which an employee as such or a senior executive of the company (either currently or having been so for less than five years) holds a director's position (criterion 2);
- May have no business with the Company (criterion 3);
- May not have any close family ties with one of the senior executives (criterion 4);
- May not have been a statutory auditor of the company for the past five years (criterion 5);
- May not have been a Director of the company for more than twelve years (criterion 6).

Pursuant to the recommendations 10.6 and 10.7 of the Afep-Medef Code, it is also specified that an independent Director:

- May not receive variable compensation in cash (with the exception of "attendance Directors' fees") or securities or any compensation related to the performance of the company or the Group;
- May not participate in the control of the Company or Sartorius AG (controlling shareholder), nor hold more than 10% of the share capital or voting rights, and not be in a conflict-of-interest situation.

In addition to the above-mentioned criteria, the Board of Directors analyzes other factors, such as the ability to understand the issues and risks, prior to making a decision on whether a director qualifies as independent.

The Board of Directors' meeting of December, 2025 carried out its annual review of the independence of Directors after hearing the opinion of the Nomination & Remuneration Committee. After conducting an analysis of each criterion, the Board concluded to classify the following Directors as independent: Mrs. Pascale Boissel, Mrs. Susan Dexter, Mrs. Cécile Dussart, Mrs. Anne-Marie Graffin, and Mr. Christopher Nowers.

	Not an employee of SSB S.A. Group	No cross- directorships	No significant business relationships	No family links	Not a statutory auditor	First appointment	Not a Director for over 12 years	Classification adopted
Michael Grosse	✓		✓	✓	✓	2025	✓	Not Independent
Joachim Kreuzburg	✓		✓	✓	✓	2007		Not Independent
René Fáber	✓		✓	✓	✓	2019	✓	Not Independent
Pascale Boissel	✓	✓	✓	✓	✓	2019	✓	Independent
Susan Dexter	✓	✓	✓	✓	✓	2015	✓	Independent
Cécile Dussart	✓	✓	✓	✓	✓	2025	✓	Independent
Romaine Fernandes		✓	✓	✓	✓	2023	✓	Not Independent
Anne-Marie Graffin	✓	✓	✓	✓	✓	2015	✓	Independent
Lothar Kappich	✓		✓	✓	✓	2017	✓	Not Independent
Christopher Nowers	✓	✓	✓	✓	✓	2025	✓	Independent
Henri Riey	✓	✓	✓	✓	✓	2007		Not Independent

Preventing Conflict of Interest

Based on statements made by the members of the Board of Directors to the Company, there are, to the best of the Company's knowledge, no family relationships among the members of the company's Board of Directors.

Furthermore, to the Company's knowledge, there is no conflict of interest between any duty of the members of the Board of Directors and their private interests and/or other duties. A controlling mechanism is in place via the declaration of absence of contract between Board members and their related parties and the Company and/or its affiliates, pursuant to the IAS 24 declaration and the SAP automated processes, but also via the review of the agreements made by the Company under the regulated agreement process control.

Further, a Director must inform the Board as soon as she/he is aware of any conflicts of interest, or even the possibility of a potential conflict, and must refrain from any participation in discussions on the relevant subject matter and from voting on any associated resolutions as stipulated in the internal regulation of the Board of Directors. Besides, within his or her office of Director, each Director must ensure that there is no conflict of interest against the Company. The Charter sets out the rights and obligations of the Directors. It is delivered to each new Director when they take up office. Each Director is bound by and shall put in practice the rules contained in this Charter.

The Directors' Charter is included in the schedule of the Board of Director's Internal Regulation and defines the rights and obligations of the Directors, in particular regarding the code of ethics and prevention of conflicts of interest, as described in more detail on page 352 of this Universal Registration Document in the Section "Other Legal Information".

To the Company's knowledge, no settlement or agreement has been reached with shareholders, clients, suppliers or others to appoint a member of the Board of Directors.

If a business relationship with the Company is notified by a Director, the materiality of the business relationship is examined with regard to the volume of affairs, the job and/or shareholding of the Directors as to define whether this relationship is significant or not. In 2025, the Board of Directors conducted a materiality analysis, and concluded that there is no significant business relationship.

Another measure taken to ensure that control is not carried out in an abusive way is the composition of the Board of Directors and its Committees, which is as follows:

- Five out of eight members of the Board of Directors are independent (Director Representing Employees is not taken into account when determining these figures).
- Three out of three members of the Audit & Sustainability Committee are independent, one of them being the Chairwoman of the Committee.
- Two out of three members of the Nomination and Remuneration Committee are independent, one of them being the Chairwoman of the Committee. (Director Representing Employees is not taken into account when determining these figures).

Balanced representation of women and men and diversity

According to Article 8 of the Afep-Medef Code, the Board shall describe the gender diversity policy applied to the governing bodies as well as the objectives of this policy, the implementation measures and the results achieved in the past fiscal year

In the frame of any nomination/renewal, the Board of Directors examines the desired balance in its composition and that of its Committees, seeking in particular a balanced representation of men and women, and a wide diversity of skills and nationalities, reflecting both the highly technical and global nature of the company's business.

Specifically, regarding the threshold of 40% women to be reached at the level of the Board of Directors, under the provisions of Article L 225-1-1 and L 22-10-3 of the French Commercial Code, the Board of Directors has put significant effort into searching for skilled, independent and dedicated female Directors with a proven level of expertise in biotechnology, life sciences or related industries. According to the definition of the aforementioned Article L 225-18-1 and L 22-10-03, the Board of Directors of Sartorius Stedim Biotech S.A. is composed of 50% of women as of December 31, 2025. If the Director Representing Employees was taken into account, the Board of Directors would be composed of 56% of women.

Gender Diversity in the Management Bodies below the Board of Directors

Sartorius Stedim Biotech is committed to a culture of openness and tolerance at its sites across the Group; thus, it promotes diversity at all levels of the company. The selected scope is the two management bodies below the Board (N-1 and N-2 positions). In alignment with the targets for female representation in its parent company, Sartorius AG, Sartorius Stedim Biotech's targets for female representation in the management bodies below the Board are 1/3 for both the first and the second management level below the Board. These targets were set on February 8, 2023 with a deadline of December 31, 2025.

2025 results

On the first management level below the Board of Directors, which currently comprises six positions, the percentage share of women amounted to 17% by the end of 2025 (N-1 level: one woman, five men; 2024: one woman, six men) and therefore was below the target figure of 1/3. On the second management level the percentage share of women stood at 29% at year-end (N-2 level: 14 women, 35 men; 2024: 13 women, 28 men); thus, slightly below the target figure of one third. It should be noted that, due to the very small number of leadership positions on the first and second level, minor personnel changes can already result in considerable changes in percentage numbers. Moreover, the integration of acquired companies which are often male-led technology start-ups or young companies has frequently resulted in fluctuations in the past, and this effect cannot be ruled out for the future. The Board of Directors will set new targets in its meeting in February 2026.

To further promote female participation, Sartorius Stedim Biotech implemented targeted measures across both in its recruitment activities and in talent management. To maximize transparency, all management levels across the group receive regular information on their staff structure including numbers on female participation. In addition, this ensures that its talent pipeline is balanced, for example by annual structured "talent talks" to identify promising candidates for expert or leadership positions, mentoring of female talent, and connecting female professionals through offering free membership in the Healthcare Businesswoman Association. Furthermore, measures to promote equal opportunity in the company comprise transparency on salaries. Where applicable, employee compensation is linked to rates negotiated with the respective national trade unions. Using union rates makes remuneration more transparent and facilitates equal pay across a diverse workforce.

Although quantitative targets are only given for gender diversity, Sartorius Stedim Biotech views diversity in a broader sense, including age, cultural origin, nationality, educational background, professional qualifications, and experience. Greater diversity on all levels including management helps secure the long-term success of the Group by taking diverse perspectives into account and understanding global customers and markets. A fact sheet on diversity is published annually on the company's website (<https://www.sartorius.com/en/company/sustainability/people-diversity>).

Progress and achievements of the gender diversity policy in management bodies is reviewed on a yearly basis by the Board of Directors and was discussed in its February 2025 meeting.

Assessment of the Board of Directors and Training Policy of the Board of Directors

Each year, the Board of Sartorius Stedim Biotech S.A. evaluates its own functioning, assessing its effectiveness, and ensuring that key issues have been properly prepared and addressed. It also reviews the individual contribution of its members to the Board's activities. To run this assessment, an online questionnaire is sent in advance to Board members, which encompasses around 30 questions, covering the most important aspects of the Board's activity. This questionnaire includes several questions on the work of its Chairman, the flow of information as well as the quality of meeting management. Other questions deal with the work of the two Committees.

The results and a report on the questionnaire are discussed each year. In the reporting year, eight Board members have completed this written questionnaire and this self-evaluation was discussed during the Board of Directors' meeting in December.

In addition, the Lead Independent Director conducts, on regular basis, every 3 years a personal interview with every Board member based on a semi-open interview guideline to complement the written survey. The next individual interviews are due to occur in 2026. The results of this exercise will be shared and discussed by the Board of Directors.

Strengths

The Board pointed out the good professional qualifications and experience and also active participation of each member in the discussions. Absenteeism continued to be on a very low level in the reporting period. The frequency, preparation, and management of meetings was considered to be satisfactory, and the Board members highlighted the open and focused discussions that take place. The interface between the Board and the Committees is deemed satisfactory. In addition, the members valued the effective work of the two committees as well as the cooperation with the company's auditors.

Areas for Improvement

While the new Board members highlight their initial positive feedback, they also mentioned that they need more time to provide a relevant full assessment. The Board members as a whole acknowledge and welcome the intent of the new Chairman to foster an ongoing dialogue above and beyond regular meetings. It has been recommended that the questionnaire be refined to provide additional space for open comments.

Onboarding for New Members of the Board of Directors / Training

Understanding the Company's business, which includes its products, strategies, risks, financials, operations, management team, workforce, culture, and its competitive landscape and stakeholder expectations, is of high importance for new Directors. However, the onboarding needs for new Directors will vary from Director to director depending on their background and experience and on the role the Director is expected to play on the Board and Board Committees. Beyond providing essential written information and initial orientation sessions, a typical onboarding to the Sartorius Stedim Biotech Board includes site visits and several one-on-one meetings with senior leaders of the organization to develop a proper understanding of the business and its key governance processes. As far as the Chairman is concerned, a strong and very significant onboarding process was carried out throughout the Group.

The onboarding is followed by regular training and update sessions that are offered to the Board members ;

In 2025, in addition to trainings that Board members undertake by themselves, the Company provided trainings focused on sustainability and on the Advanced Therapy Solutions business and products.

Board of Directors' Internal Regulations and Balance of Powers and Repartition of Roles

The functions of Chairman of the Board of Directors and Chief Executive Officer are separated and the Board of Directors is governed by an Internal Regulation, which aims, in particular, to ensure the balance of powers. The dissociation of the Chairman and of the CEO position has been implemented in 2023, following the recommendation of the AMF so as to improve the balance of powers, and as permitted by the Afep-Medef Code. According to Article 19.3 of the Articles of Association, the CEO is vested with the broadest powers to act in all circumstances in the name of the Company. The CEO shall exercise these powers within the limit of the corporate objects, and subject to the powers expressly granted by law to Shareholders' Meetings and to the Board of Directors.

The CEO represents the Company in its dealings with third parties. According to the Internal Regulations of the Board of Directors, the CEO, cannot make certain decisions without the prior authorization of the Board of Directors (see extract of the Internal Regulation page 362).

The Board of Directors elects a Chairman from among its members. Pursuant to article 16.3 of the Articles of Association, the Chairman represents the Board of Directors. He organises and directs its work, and reports on it to the General Meeting. He ensures the proper operation of the Company's decision-making bodies and ensures, in particular, that the Directors are themselves in a position to fulfil their duties. A Lead Independent Director was appointed in 2023 to ensure that control is exercised in a fair manner.

The Board of Directors has adopted a set of Internal Regulations that defines and includes rules of operation for this body relating to its powers, members' attendance, and transactions requiring approval and prior validation with a certain number of triggering thresholds. The Board of Directors approves strategic investment projects and any transaction, in particular acquisitions or disposals that are likely to materially affect the Company's results, the structure of its balance sheet or risk profile. More precisely, the Board of Directors approves in advance certain decisions of the management such as budget, investments, financing, business activities, human resources, contracts, litigation, transactions or measures that go beyond the normal course of business, as described in more details on page 352 of this report in the Section Other Information of a Legal Nature.

The Board of Directors meets at least once a year without the presence of Executive Board Members to discuss various subjects. Such a meeting took place on December 2, 2025. Further, a Board meeting without the presence of the Chief Executive Officer was held on December 3, 2025 discussing his remuneration.

Staggering and Renewal of the Mandate Terms

In order to meet with the AMF recommendations, and considering the capital structure of the group, on March 27, 2023, the Board decided to separate the functions of CEO of the Company and Chairman of the Board (see also Board of Directors' Internal Regulations and Balance of Powers and Repartition of Roles). The Board has now elected Michael Grosse as Chairman of the Board and Mr. René Faber has been re-elected as Chief Executive Officer.

The Board of Directors, upon the recommendation of the Remuneration & Nomination Committee has proposed the renewal of several mandates in 2025. This decision was based on the competencies of the Board members, demonstrated through their extensive experience in Director roles, their professional qualifications, and their effective contribution to the Board, as described in the competencies matrix above.

The renewals carried out on March 25, 2025 enable improved staggering of terms of office, following the Shareholders' Meeting's approval to amend the Articles of Association to allow mandates of two, three, or four years. Under this framework, Renewals of Board members have been agreed for a 4-year term, newly elected Board Members for three years, and the Chairman for two years, subject to the ratification of his co-optation by the Shareholders' Meeting to be held in 2026.

Selection of New Board Members and Succession plan

Pursuant to the AFEP-MEDEF code, the selection of Board members is based on the following criteria:

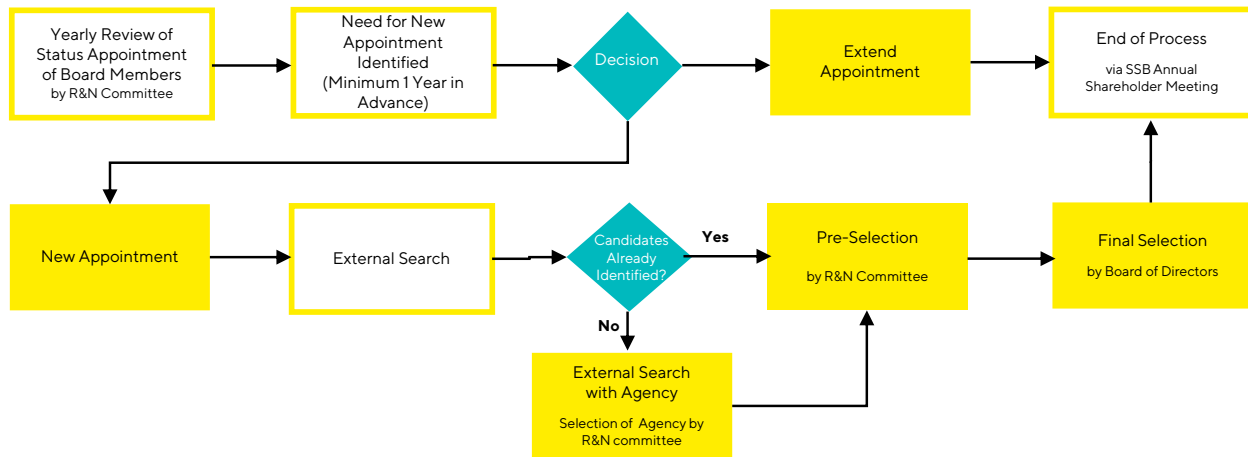
- Desired balance with regard to the composition of the Company's ownership ;
- Desired number of independent Board members ;
- Proportion of men and women required by current regulations ;
- Opportunity to renew terms ;
- Competence, experience, and specific expertise of each candidate.

Each year, the expiry dates of mandates are reviewed for every Board member. The Remuneration & Nomination Committee, chaired by the Lead Independent Director, oversees the succession planning process and submits its recommendation to the Board. The Chairman of the Board of Directors, who also serves as Chairman of the Executive Board of Sartorius AG, as well as the Chief Executive Officer of Sartorius Stedim Biotech (according to Article 18.3 of the Code), are involved in this process. The Board of Directors submits the corresponding resolution to the Shareholders' Meeting.

When the Board of Directors identifies a need to address mandates for independent members, an external search is initiated, preceded by a thorough "need analysis", to ensure the collective competencies of the Board are maintained.

In 2025, the Competence Matrix and the engagement of a specialized consultancy company played a pivotal role in the recruitment, renewal, and non-renewal of Board members.

Two new independent Board members were appointed to complete the Board's competence profile. The selection is outlined below:



As Sartorius Stedim Biotech S.A. is controlled by Sartorius AG, the selection process and succession plans for the Chairman of the Board and for the Chief Executive Officer differ slightly from the processes described above for independent and external members.

Due to the capital structure of Sartorius Stedim Biotech S.A., and to their respective competencies, the Chairman of the Executive Board of Sartorius AG and the Executive Board member heading the BPS Division of Sartorius AG Group are proposed by the Board of Directors – after recommendation by the Remuneration & Nomination Committee – to the Shareholders' Meeting to serve on the Board of Sartorius Stedim Biotech. The process involves Sartorius AG governance bodies and is developed in the same kind of time frame.

In the same way, the Chairman of the Supervisory Board of Sartorius AG, is also proposed as a member of the Board of Directors of Sartorius Stedim Biotech S.A., as he is currently the ultimate beneficial owner of the majority of the shares of Sartorius Group.

The Chairman of the Executive Board of Sartorius AG is proposed to hold the role of Chairman of the Board of Directors.

Pursuant to the Remuneration & Nomination Committee's internal rules, the Committee is consulted on proposals made by the Chairman of the Board of Directors for appointment of the Chief Executive Officer and the Head of the BPS Division is deemed to be considered to hold the role of Chief Executive Officer of Sartorius Stedim Biotech SA.

In March 2025, Mr. Joachim Kreuzburg (Chairman of the Executive Board of Sartorius AG), Mr. Lothar Kappich (Chairman of the Supervisory Board of Sartorius AG) and Mr. René Faber (Head of the BPS Division of Sartorius AG Group) were re-elected by the Shareholders meeting as Board members. Mr. Kreuzburg was subsequently renewed as Chairman by the Board of Directors. Beyond his nomination as Board member, Mr. Faber was also renewed as Chief Executive Officer.

Following Mr. Joachim Kreuzburg's resignation, effective as of the end of June 30, 2025, Mr. Michael Grosse joined the Board, in accordance with the aforementioned procedures, although the process followed was the "co-optation process" (Article 15.6 of the By-Laws). It has to be ratified by the Shareholders' Meeting in 2026 for Mr. Michael Grosse to step-in under the same term of mandate as Mr. Joachim Kreuzburg, following Mr. Joachim Kreuzburg's resignation, effective as of the end of June 30, 2025. The Board of Directors has elected Mr. Michael Grosse as Chairman.

The Remuneration & Nomination Committee has scheduled a further review in 2026 of the succession plan for the Chief Executive Officer in the case of unforeseen vacancy.

Plurality of Mandates

In accordance with the Afep-Medef governance code for listed companies, an Executive Director cannot exercise more than two other mandates as Director in listed companies outside its group, including foreign companies. In addition, the Director should also seek the opinion of the Board before accepting a new directorship in a listed company.

Moreover, a Director cannot exercise more than four other mandates in listed companies outside its Group, including foreign companies. This recommendation is applied during the appointment or the renewal of the Director's mandate.

Procedures established and followed by the Committees are set up within their respective internal regulations.

Committee members are appointed by the Board of Directors. Special attention is paid by the Board of Directors to the renewal of the mandate of the Chairman of the Audit & Sustainability Committee, upon recommendation of the Remuneration & Nomination Committee.

Other Information

The Board of Directors met ten times during fiscal year 2025. The respective individual attendance of each Board of Directors member is presented on the first page of this governance section. Preparation and holding of the meetings of the Board of Directors and its Committees require significant availability and investment by the Directors. The individual attendance at Board and each Committee meeting is specified above.

The allocation of Directors' fees, based on the rate of attendance by each of the Directors at Board meetings and presence at the meetings of its various Committees, is described on page 260 of the present Universal Registration Document.

In accordance with the bylaws of the Company, each Director personally owns at least one share of the Company.

To the Company's knowledge, all Directors fulfil the following thresholds with regard to the number of mandates in listed companies:

- For the Executive Directors: maximum of two mandates in listed companies not belonging to the Group,
- For non-Executive Directors: maximum of four mandates in listed companies not belonging to the Group.

To the Company's knowledge, within the last five years, no member of the Board of Directors:

- has been convicted of fraud or has been subject to any official public investigation or sanction by statutory regulatory authorities;
- has been associated in her/his capacity of manager in any bankruptcy, receivership or liquidation;

- has been disqualified by a court from acting in the capacity of a member of an administrative, management or supervisory body of an issuer or from acting in the capacity of a management executive or conducting the business of any issuer.

Conditions for Preparation and Organization of the Work of the Board of Directors

Internal Rules and Regulations

The procedures governing the organization and functioning of the Board of Directors are defined by the Internal Regulations of the Board, described on page 354/356 of this Report.

The Internal Regulations currently applicable have been revised on March 25, 2025 with the purpose of ensuring alignment with the latest decisions, legal, regulatory, and statutory obligations applicable to the company.

The Board of Directors deals with all matters concerning the proper operation of the Company and takes decisions on subjects affecting the company.

Its Missions

The main missions of the Board of Directors are as follows:

- The Board of Directors shall define the Company's strategic goals and assess them from an overall perspective at least once a year, as proposed by the CEO, and ensure that these goals are implemented. It shall also appoint the Corporate Officers responsible for managing the Company in pursuit of this strategy and review all delegations of authority ;
- The Board of Directors shall review the management of the Group and monitor the quality of information provided to shareholders and to the market through the financial statements or when material events occur, especially about the Company's shareholdings ;
- The Board of Directors is responsible for approving all strategic investment projects and any transaction, in particular acquisitions or disposals, likely to materially affect the Company's results, the structure of its balance sheet or risk profile ;
- The Board of Directors will beforehand decide on each significant transaction outside the scope of the announced strategy ;
- The Board of Directors shall deliberate prior to making any changes to the management structure of the company, and shall be informed of the principal organizational changes ;
- The Board of Directors shall examine the corporate and consolidated accounts and approve the management report and the sections of the annual report dealing with corporate governance and those setting out the company's policies with respect to remuneration and stock options, as the case may be ;

- Although it is not a modification of the corporate purpose of the Company, the Board of Directors must seize the Shareholders' Meeting if the transaction concerns a preponderant share of the assets or the activities of the Group ;
- The Board of Directors shall convene annual Shareholders' Meetings and propose changes to the Articles of Association.

The duties mentioned above summarize the Internal Regulation of the Board of Directors.

Activity Report of the Board of Directors for the Year 2025

The Board reviewed and approved the Company and consolidated accounts for 2024.

The Board of Directors considered and debated on the following at its meetings:

- Strategic direction and major Group projects
- Annual, half-year, and quarterly financial statements
- Budgets presented by executive management
- Information on the financial structure and cash flow items
- Significant off-balance sheet commitments
- Risk indicators for the Group – Internal Audit and Compliance
- Stock market performance
- Self-assessment of the Board members (interactive dialogue, areas for improvements)
- Remuneration of Board Members, including the Chairman (ex-ante and ex-post)
- Remuneration of the Chief Executive Officer (ex-ante and ex-post)
- Acquisitions' integration road maps, market trends, innovation pipelines, and the focus on geographical markets
- Sustainability, Corporate, Social, and Environmental Responsibility (goals, strategy, results, organization, annual reporting);
- Preparing the General Shareholders' Meeting resolutions and its modalities
- Governance topics (for example, Independency of Directors, shareholding by Directors, insider policy, top company management turnover and policy)
- Leading and instructing Board Members' selection and/or renewals (in liaison with Sartorius AG processes)

- Renewal of the Chief Executive Officer (in liaison with the Sartorius AG processes)
- Preparing and enacting of the succession of the Chairman of the Board of Directors via the usual shareholders meeting process and via the co-optation process (in liaison with Sartorius AG processes) for the new Chairman
- Working on processes and tools for the Board of Directors and its Committees in the light of the arrival of three new Board members, including the new Chairman
- Composition of the Committees, in light of the arrival of new Board members but also, in particular, by inviting the Director Representing Employee to become a Member of the Remuneration & Nomination Committee

Information to be provided to Directors

Before each Board meeting, the Directors are provided with the agenda items that require prior consideration, in due time.

Preliminary figures of the annual and interim statements are generally sent to all Directors at least one week before the meeting of the Audit & Sustainability Committee, which is always held on the day of or on the day before the Board meeting.

In addition to Board meetings, the Chairman regularly informs the Directors of any event or development that may have a material impact on Group operations or on any information previously communicated to the Board.

The members of the Board of Directors receive a copy of each press release published by the Company. The Directors may, at any time, request further information from the Chairman of the Board, who shall assess the relevance of the request.

The Audit & Sustainability Committee and the Remuneration & Nomination Committee are responsible for studying and making preparations for the Board's main deliberations in order to improve the Board's efficiency.

Under no circumstances do these Committees relieve the Board of Directors which has the only legal power of decision, nor are they allowed to cause division within its college, which is and remains responsible for the fulfilment of its missions. The Committees do not replace but are an emanation of the Board of Directors, facilitating its work.

The Committees of the Board may consult, in the performance of their functions, any of the main Company's executive officers after having informed the Chairman of the Board of Directors and subject to reporting back to the Board.

The Committees of the Board may request external technical studies relating to matters within their competence, at the expense of the company, after having informed the Chairman of the Board of Directors or the Board of Directors itself and subject to reporting back to the Board.

In the event, the Committees solicits the services of external counsels (e.g. the Remuneration & Nomination Committee for the purpose of gathering information related to remuneration systems and levels applicable within the main markets), the Committees shall ensure the objectiveness of the sought advice.

Each Board of Directors's meeting is preceded with at least one meeting of one of the two Committees, depending on the addressed topics. The Committees remain accountable to the Board of Directors and address to them their position, advice, and recommendations.

Procedures established and followed by the Committees are set up within their respective internal regulations.

Committee members are appointed by the Board of Directors. A special attention is paid by the Board of Directors to the renewal of the mandate of the Chairman of the Audit & Sustainability Committee.

Further, in compliance with Article 12.3 of the AFEP-MEDEF Code, the Board of Directors holds one meeting without the presence of the Executive Directors to discuss various topics, including remuneration of the Executive Director.

The Audit & Sustainability Committee

The combined Audit & Sustainability Committee assists the Board of Directors in areas relating to accounting policy, reporting, internal and external control, financial communication and management of the risks to which the company is exposed.

Since July 18, 2024, the Audit & Sustainability Committee is in charge of all matters pertaining to sustainability, thereby becoming a combined committee (Financial Audit and ESG) in charge of preparing decisions for the Board of Directors to decide upon.

Audit & Sustainability Committee Duties

Accounting policy and internal control:

- To proceed as soon as possible, and in any event prior to examination of the annual financial statements of the company and, where appropriate, the consolidated financial statements by the Board of Directors, with the review of all the financial, interim and annual statements of the Company and, where appropriate, consolidated financial statements, including their notes and, where relevant, the management report presented by the Board of Directors to the General Meeting of Shareholders called to approve the financial statements for the year ended and to present its observations to the Board of Directors. During the examination of the financial statements, the Committee pays particular attention to significant transactions that could have given rise to a conflict of interests;
- To ensure the pertinence of the selected methods and accounting procedures chosen by the company and to check their proper application;
- To check the accounting treatment of any significant transaction made by the company;
- To ensure that the internal procedures for data collection and control are sufficient to ensure the quality and reliability of the annual financial statements of the Company and, where appropriate, the Company's consolidated financial statements;
- To examine the scope of the consolidated companies and, where appropriate, the reasons for which any companies are not included.

External control

- To submit to the Board of Directors recommendations concerning the Statutory Auditors in view of their appointment or renewal by the Shareholders' Meeting; to analyze and issue an opinion on the definition, extent, and timetable of their assignment and their fees. For this purpose, the Committee steers the selection procedure for the Statutory Auditors and submits to the Board of Directors a recommendation on the Statutory Auditors proposed for appointment by the Shareholders' Meeting. The Committee proposes to the Board the selection procedure and, in particular, whether a call for tender should be issued. It supervises the call for tender and approves the specifications and the selection of the companies consulted, taking care to select the "best bid" and not the "lowest bid";
- To ensure the independence of the Statutory Auditors.

Risk analysis and prevention

- To analyze all disputes, including fiscal, that may have a significant impact on the Company's financial statements and, where appropriate, the Company's consolidated financial statements, or its financial position;
- To examine the company's exposure to significant financial and non-financial risks (as described in Page 53). The Committee examines the risks and significant off-balance sheet commitments and assesses the importance of malfunctions or weaknesses that it is made aware of and informs the Board, as appropriate; The Company has different internal procedures in place to identify and monitor any off-balance-sheet commitments, for example, by using extended data requests to all consolidated entities at the year-end as well as having discussions during the year as part of the risk management, to identify any material risks at an early stage.
- To review the conclusions of internal audit reports;
- To verify the satisfactory application of internal controls and information reporting procedures;
- To conduct interviews with senior management, particularly with regard to internal control reports and risks management.

Sustainability

- To review and make recommendations on the Company's strategy, ambitions, policies and commitments in terms of social and environmental responsibility, particularly in the following areas: environment and climate, sustainable development, ethics and compliance, human rights, health and safety;
- To monitor the Company's actions in the field of environmental and social responsibility, and their implementation;
- To review the annual reports and statements dedicated mainly to environmental, social, and governance matters;

- To examine environmental, social and governance risks, where appropriate, as part of the Company's annual risk assessment;
- To monitor the Company's results of the non-financial ratings, where applicable;
- To issue recommendations on non-financial criteria to be applied to the variable remuneration of executive directors;
- To examine specific skills, particularly in the areas of sustainability, which could enrich the Board of Directors' work or may be used for selecting new candidates.

Regarding financial communication, the Audit & Sustainability Committee's duties include reviewing the company's financial communication relating to the annual and interim financial statements of the company including the Annual Sustainability Declaration, as a part of the Management report.

Given the extent of its remit, the Audit & Sustainability Committee consults with the Statutory Auditors, but also with the Finance, Accounts and Treasury, and Sustainability Directors. These meetings may be held, at the Committee's request, without the Company's executive bodies being present.

Composition of the Audit & Sustainability Committee

Since March 2025, the Audit & Sustainability Committee has three members:

- Mrs. Pascale Boissel, Chairwoman of the Committee
- Mrs. Susan Dexter
- Mrs. Cecile Dussart

The Chairwoman of the Audit & Sustainability Committee is independent.

Three out of three members are independent. Therefore, the independence criteria are met by the Audit & Sustainability Committee pursuant to the recommendations of the Afep-Medef Code as described above.

In accordance with the recommendations of the Afep-Medef Code, no Executive Director can be a member of the Audit & Sustainability Committee, it being specified that the Company's CEO may be invited upon convening of the Chairwoman of the Audit & Sustainability Committee. When the Company's CEO is invited, he does not have the statutory right to participate, nor the right to vote. The Board of Directors of the Company believes that his presence at meetings, as the case may be, does not undermine the independence of the Audit & Sustainability Committee and it is important during debates that the Company's CEO can further explain business activities, if necessary. The Audit & Sustainability Committee can also consult and invite various guests, such as experts and executives from Finance, Accounting, Legal, Compliance, Internal Audit, Sustainability and Treasury departments of the Company and the Chairman of the Board of Directors. The Audit & Sustainability Committee regularly makes use of this opportunity so that these experts can give additional detailed insights that are useful for the discussions.

The Head of Controlling and the Chief Financial Officer of the Sartorius Group are also present at these meetings.

Audit & Sustainability Committee's Internal Regulations

The Audit & Sustainability Committee has adopted a set of Internal Regulations and a Charter designed to provide a framework for its duties and operation and, in particular, to ensure the implementation and application of independence criteria for its members. It also includes the conditions for remuneration of the latter.

The Audit & Sustainability Committee met five times during the year 2025.

Activity Report of the Audit & Sustainability Committee for the Fiscal Year 2025

The Committee reviewed and approved the Company and consolidated financial statements for 2024. During its meetings, the Audit & Sustainability Committee addressed and discussed the following points in particular:

- Annual and half-yearly financial statements and quarterly data
- Study and review of the 2025 budget
- Study and review of 2026 budget
- Review of the various Company management reports and Group management report, as well as the Universal Registration Document, including study of the Annual Sustainability Declaration.
- Information relating to the financial structure and cash position
- Indicators of financial and non-financial risks (including environmental and social risks, but also new technology risk, such as Cybersecurity risk or AI-related risks) within the Group, in particular by auditioning management (see risk typologies described on page 53ff)
- Internal audit and compliance report (including auditioning management)
- Stock market evolution
- Borrowings contracted
- Auditors approval fees
- Study of the strategy, policies, actions and disclosure to be conducted in terms of sustainable development in the light of the latest regulatory evolution (Directive CSRD)
- Report to the Board of Directors by its Chairwoman

Remuneration & Nomination Committee

Remuneration & Nomination Committee Duties

The Remuneration & Nomination Committee's purpose, according to its Internal Regulation, and with regard to its remuneration role, is to assist the company's Board of Directors in setting the remuneration policy for corporate officers and, in particular, relating to incentive mechanisms (allocation of stock options and bonus shares) that the Company may implement.

The Remuneration & Nomination Committee's duties with regards to its nomination role include assisting the Board of Directors with the appointment or renewal of Board members. It shall:

- Issue reflections and recommendations to the Board of Directors with regard to the methods of performance of General Management and the status of the executive officers
- Issue an opinion on proposals made by the Chairman of the Board of Directors for appointment of the Chief Executive Officer (where applicable)
- Prepare succession plans for the Executive Officers in the event of an unforeseen vacancy
- Propose to the Board of Directors new Directors
- Examine the classification as independent Director which is reviewed by the Board of Directors every year.
- Verify the due and proper application of the Code of Corporate Governance to which the Company refers to (Afp-Medef Code)

During the year, the Remuneration & Nomination Committee may consult all the company's executive members, after it has informed the Chairman of the Board of Directors, and must report on this to the Board.

Composition of the Committee and Functioning

Since March 2025, the Remuneration & Nomination Committee has comprised three members. In December 2025, the Director Representing Employees was elected by the Board of Directors as an additional member bringing the Committee's composition to four members following this nomination

- Mrs. Anne-Marie Graffin (Chairwoman)
- Mr. Lothar Kappich
- Mr. Christopher Nowers
- Mrs. Romaine Fernandes (since December 2025)

Two of the three members of the Remuneration & Nomination Committee are independent (these figures do not take into consideration the Director Representing Employee).

Additionally, the Head of Controlling is also present in the meetings. Until December 2025, the Director Representing the Employees also attended the meetings of the Committee as a permanent invitee. In the event that Executive members are invited to meetings of this combined Committee, they do not take part in discussions on remuneration.

The Remunerations & Nominations Committee met six times in the year 2025.

Report on the Activities of the Remuneration & Nomination Committee for the Fiscal Year 2025

- Renewal/Non-renewal/Selection of Board members, including the election of the CEO and of the new Chairman (Mr. Michael Grosse, Mr. René Faber, Mrs. Pascale Boissel, Mr. Lothar Kappich, Mrs. Cecile Dussart, Mr. Christopher Nowers, Mr. Joachim Kreuzburg, Mr. Henri Riey)
- Finalization of research on new Board members with a first-class consultancy agency, and including a deep study of the gender and competencies criteria
- Review of mandates duration for a better staggering of mandates
- Preparing the succession plans for the Sartorius Stedim Biotech S.A. Chairman's replacement in close relation with the Chairman of SSB S.A. (Mr. Joachim Kreuzburg) and the Chairman of the Supervisory Board of Sartorius AG
- Preparing the renewal of the Chief Executive Officer in close relation with the Chairman of Sartorius Stedim Biotech SA Board of Directors (Mr. Joachim Kreuzburg) and the Chairman of the Supervisory Board of Sartorius AG
- Allocation of the Directors' fees for the 2024 financial year (*ex-post*)
- Determination of the remuneration due or awarded to the executive corporate officers (including Executive Officer - CEO) for the 2024 financial year (*ex-post*)

- Determination of the remuneration policy of corporate officers (including Chief Executive Officer and the Chairman) for the fiscal year 2025 (*ex-ante*)
- Determination of the target settings for the fiscal year 2026 for the Chief Executive Officer (*ex-ante*)
- Analysis of the Independency status of Independent Board Members
- Instruction on governance topics and recommendation to the Board of Directors
- Review of the company's top manager remuneration policy and turn-over
- Report to the Board of Directors by its Chairwoman

Report on the Activities of the Lead Director for the Fiscal Year 2025

- Mrs Anne-Marie Graffin, Chairwoman of the Remuneration & Nomination Committee is also the Lead Independent Director. She specifically dealt with governance topics concerning the composition of the Remuneration & Nomination Committee or the shareholding of Board members, as well as with the succession planning process and the review of related party transactions. She also prepared the Board meeting without the Chief Executive Officer, and conducted the self-evaluation of the Board. She presented her activity report to the Board of Directors in December 2025.

3.2 Report on Corporate Governance

Regulated Agreement

Based on controls performed by the Finance and Legal department along with an automatic warning mechanism, no regulated agreement referred to in Articles L. 225-38 and seq. of the French Commercial Code was entered into by the Company during the year 2025.

Corporate Governance Code / AFEP-MEDEF

In 2008 the Sartorius Stedim Biotech S.A. Board of Directors decided to follow the Afep-Medef's recommendations, and as from this date, the Universal Registration Document takes into account the recommendations of the Code, as revised in December 2022, as the reference code for corporate governance.

In accordance with the recommendations of the AFEP-MEDEF Code, this chapter identifies, in a summary table, those provisions of this Code which were not strictly applied and explains the reasons for that choice.

Specific Table on Recommendations of the Afep-Medef Code for the Governance of Listed Companies

As the Director Requirement for Company Officers to hold shares Representing Employees became a member of the Remuneration & Nomination Committee in December 2025, this entry in the Table has been withdrawn.

Article	Deviations of the provisions of the Code	Explanations
17.3.	Examination deadline of the accounts between the Audit & Sustainability Committee and the Board of Directors.	For practical reasons, connected in particular to the presence within the Committee of a majority of non-resident members, the meetings of the Audit committee usually take place on the same days as those of the Board of Directors. Taking into consideration this obligation, and in order to give to the Audit & Sustainability Committee the possibility of completely achieving its missions, the Internal Regulations of the Board mention that any documents and useful information must be communicated to the Board by the Chairman and Chief Executive Officer upfront and in a sufficient delay. The files are then transmitted to the members of the Audit & Sustainability Committee with a sufficient notice period and at the latest 3 days before every meeting of the Committee or of the Board, allowing them to have enough time for the examination of the statements before these meetings. Therefore, each member of the said Committee is spending the necessary time to examine each topic and is duly enabled to require such information if needed. In addition, in accordance with the Committee's rules, each member must inform himself/herself and can request to the Chairman of the Board in a timely manner to provide the necessary information.
21.	Ethical rules for Directors The Director should be a shareholder personally and hold a fairly significant number of shares to the received Directors' fees: If she/he does not hold these shares when he takes office, she/he must use her/his remuneration as Director to acquire them.	Pursuant to the internal regulations of the Board of Directors and within the Director Charter, each Director must, during his entire term of office, own at least one share. The Board of Directors has reviewed these principles in 2025 and still came to the conclusion that the current remuneration for non-Executive Board members is best suited to strengthening the independence of the Board and fulfilling the latter's duties, which are to be performed irrespectively of the company's success. It has therefore been decided to leave it to the discretion of the Board members to buy shares, within the frame of the applicable law.
24.	Requirements for Company Officers to hold shares	The German stock-listed Sartorius AG operates two divisions, one of which is the bioprocessing business as a subgroup under the parent Sartorius Stedim Biotech S.A. Therefore, the share prices of both companies are usually developing in the same direction. The Chief Executive Officer of Sartorius Stedim Biotech S.A. holds a significant amount of Sartorius AG shares, namely 1,923 ordinary shares and 1,525 preference shares as of December 31, 2025 with an obligation that he holds these shares for one year longer than his term of office at Sartorius AG. An additional shareholding in Sartorius Stedim Biotech S.A. is not considered to be necessary.

3.3 Shareholders' Meeting

Convening

Ordinary Shareholders' Meetings are those convened to take all decisions that do not result in a revision of the bylaws. Extraordinary Shareholders' Meetings are those called to decide or authorize direct or indirect revisions to the bylaws. Special Meetings bring together the holders of a specific class of share to consider revisions to the rights of this class of share. Decisions made at the Shareholders' Meetings are binding for all shareholders, even those who are absent, dissenting or legally incapable or incapacitated. Shareholders' Meetings are convened by the Board of Directors or, by default, the statutory auditors or a person thus empowered. The Shareholders' Meetings are held at the registered offices or any other place stated in the notice of convocation. The forms and timescale of the notice of convocation are governed by French laws.

In 2025, Sartorius Stedim Biotech held its annual Shareholders' Meeting on March 25, 2025, both in physical presence in Aubagne, along with a live broadcast via its website.

The notice of meeting and the notices of convocation were published in the BALO on February 17, 2025, and on March 5, 2025 in the BALO and in La Provence, respectively. The documentation relating to the Shareholders' Meeting held on March 25, 2025 was posted on the company's website, as required by law.

Agenda

Notices and letters of convocation shall include the information required by law, particularly the agenda, the company e-mail address to which written questions from shareholders may be sent and, where applicable, a reference to the obligation to obtain the prior opinion or approval of the body of holders of securities giving access to the share capital.

The meeting may only deliberate on the matters placed on the agenda. It may, however, remove one or more Directors at any time.

One or more shareholders representing the percentage of share capital required by law may, under the conditions and time limits set forth by law, request the inclusion of draft resolutions on the agenda.

In accordance with the provisions of Articles R 225-71 to R 225-74 of the French Commercial Code, requests from shareholders for draft resolutions to be included on the agenda must be sent to the registered office by registered letter with acknowledgement of receipt from the date of publication of the Meeting announcement until 25 days before the General Meeting, or until 20 days, when the publication of the Meeting announcement is published more than 45 days before the General Meeting (the date of receipt of the request by the company being taken into account).

The request of a new item on the agenda must be substantiated. Requests for the inclusion of draft resolutions must be accompanied by the text of the draft resolutions, which may be accompanied by a brief explanatory statement. Such requests must be accompanied by proof of ownership or representation of the required fraction of share capital, in accordance to regulatory provisions.

Moreover, in accordance with the Articles L. 2323-67 paragraph 2 of the French Labour Code, requests for draft resolutions to be added on the agenda which are made by the Work Council have to be made within 10 days following the publication of the notice of the meeting.

If the meeting has been unable to make a valid decision due to a lack of the required quorum, the second meeting and, where appropriate, the second adjourned meeting are convened at least ten days in advance in the same manner as the first meeting.

The Shareholders' Meeting of March 25, 2025, was held in physical presence, but also broadcasted live and is available as an on-demand version on the Sartorius website at : Shareholders' Meeting | Sartorius Stedim Biotech S.A. : <https://www.sartorius.com/en/company/investor-relations/sartorius-stedim-biotech-sa-investor-relations/shareholders-meeting>

Admission to Meetings – Powers

Every shareholder has the right to attend Shareholders' Meetings and to participate in the discussions, in person or by proxy, regardless of the number of shares held, on simple proof of identity and the ownership of shares. The right to participate in a Shareholders' Meeting is subject to the condition that the shares must be recorded, in the name of the shareholder or the shareholder's appointed broker, either in the registered share accounts held by the company or in the bearer share accounts held by the authorized broker, by zero hours, Paris time, on the second working day prior to the meeting. The recording or registration of the shares in the bearer share accounts held by the authorized broker must be confirmed by a share certificate provided by the broker. This share certificate must be attached to the postal voting form, the proxy form or the application for an admission pass, issued in the name of the shareholder or on behalf of the shareholder represented by the appointed broker. A certificate must also be supplied to shareholders who wish to attend the Shareholders' Meeting in person but who have not received an admission pass by zero hours, Paris time, on the second working day prior to the meeting.

A shareholder may be represented by another shareholder, her or his spouse or by the partner with whom she/he signed a Civil Partnership. Furthermore, he or she may be represented by any other natural or legal person of her/his choice in accordance with the Articles L. 225-106 to L. 225-106-3 of the French Commercial Code. To this effect, the representative must present valid proof of proxy.

Legal representatives of shareholders who are legally incapable or incapacitated and individuals representing corporate shareholders take part in meetings, whether or not they are themselves shareholders.

Any shareholder may vote by post, using a registration form and sent to the company according to law and regulations; to be taken into account, this registration must be received by the company three days before the date of the Shareholders' Meeting.

In case of remote voting using an electronic vote, or a proxy vote given by electronic signature, this vote is made according to the conditions of the current regulations.

All legal documents relative to legal information for shareholders are made available to them at the registered office of the company, as well as on the internet website at Shareholders' Meeting | Sartorius Stedim Biotech S.A.: <https://www.sartorius.com/en/company/investor-relations/sartorius-stedim-biotech-sa-investor-relations/shareholders-meeting>

Shareholders have the opportunity to vote during the Shareholders' Meeting, or by mail using the Company's paper voting form. Registered shareholders use the voting form attached to their notice of meeting or by VOTACCESS; holders of bearer shares request the voting form and a shareholder certificate from the financial intermediary that manages their shares. They could vote by mail or by VOTACCESS.

3.4 Delegations Granted to the Board of Directors

Delegations of competence

Object - Duration	Limit	Use in 2025
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, with preferential subscription rights of the shareholders (EGM 25/03/2025 - Resolution n°19) Granted for a period of 26 months as from 25/03/2025	The limit is €6,000,000 (maximum nominal amount of the increase of the share capital) and € 2,000,000,000 (maximum overall limit of the maximum nominal amount of the debt instruments); it being specified that the limits of the nominal amount of debt instrument issued, with or without preferential subscription rights of the shareholders, set in the twentieth (20th), twenty-first (21st) and twenty-fourth (24th) resolutions submitted to this Shareholders' Meeting shall be deducted from this overall limit.	None
Ability to issue shares and/or securities giving access to the share capital of the company and/or securities giving the right of the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offerings, other than those referred to in the Article L. 411-2 of the French Monetary and Financial Code (EGM 25/03/2025 - Resolution n°20) Granted for a period of 26 months as from 25/03/2025	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of € 2,000,000,000 (debt instruments).	None
Ability to issue shares and/or securities giving access to the share capital of the Company and/or securities giving the right to the allotment of debt instruments, without preferential subscription rights of the shareholders - through public offers addressed exclusively to qualified investors or to a restricted circle of investors as defined in the article L. 411-2 of the French Monetary and Financial Code (EGM 25/03/2025 - Resolution n°21) Granted for a period of 26 months as from 25/03/2025	Autonomous limit of €6,000,000 (increase of the share capital) and overall limit of €2,000,000,000 (debt instruments), it being specified that, pursuant to Article L. 225-136, 2° of the French Commercial Code, the issue of new shares shall be limited to 30% of the share capital per year.	None
Ability to issue shares, without preferential subscription rights of the shareholders, to named beneficiaries (EGM 25/03/2025 - Resolution n°22) Granted for period of 18 months as from 25/03/2025	Nominal amount of the share capital increase or share capital increases limited to €163,464.40.	None
Ability to increase the number of shares and/or securities giving or capable of giving access to the share capital of the Company to be issued in case of share capital increase, with or without preferential subscription rights of the shareholder (EGM 25/03/2025 - Resolution n°23) Granted for a period of 26 months as from 25/03/2025	15% of the initial issue of shares, pursuant to the resolution n°19 and n°20 of the EGM of 25/03/2025 described above.	None
Ability to decide to issue shares and/or securities giving or capable of giving access to the share capital of the Company as consideration for contributions in kind in shares and/or securities giving or capable of giving access to capital, without preferential subscription rights of shareholders (EGM 25/03/2025 - Resolution n°24) Granted for a period of 26 months as from 25/03/2025	20% of the share capital of the Company at the date of the share capital increase (increase of the share capital) and overall limit of € 2, 000,000,000 (debt instruments).	None

Ability to increase the share capital of the Company through the capitalization of reserves, earnings or premiums or any other sum upon which capitalization would be permitted (EGM 25/03/2025 - Resolution n°25)	Autonomous limit of €6,000,000 (corresponding to the maximum nominal amount of the increase of the share capital).	None
Granted for a period of 26 months as from 25/03/2025		
Ability to issue shares and/or securities giving or capable of giving access to the share capital of the Company, reserved for members of Company savings plan, without preferential subscription rights of the shareholders (EGM 25/03/2025 - Resolution n°26)	Autonomous limit of €6,000,000 corresponding to the maximum nominal amount of the increase of the share capital.	None
Granted for a period of 26 months as from 25/03/2025		
Ability to grant free new or existing shares to the benefit of employees or corporate officers (EGM 25/03/2025 - Resolution n°27)	10% of the Company's share capital calculated on the granting date.	None
Granted for a period of 38 months as from 25/03/2025		
Ability to reduce the capital in accordance with Article L. 22-10-62 of the French Commercial Code (EGM 25/03/2025 - Resolution n°28)	10% of the capital of the Company by periods of 24 months.	None
Granted for period of 24 months as from 25/03/2025		

3.5 Remuneration of the Members of the Board and of the Executive Corporate Officers

I – Remuneration Policy of the Members of the Board and of the Executive Corporate Officers for the 2026 Fiscal Year (*ex ante*)

In accordance with Article L. 22-10-8 of the French Commercial Code, the corporate officers' remuneration policy, as described herein, will also be subject to a resolution to be proposed to the approval of the Shareholders' Meeting to be held on March 24, 2026.

Remuneration Policy of the Chief Executive Officer

The following remuneration policy describes the remuneration policy for the Chief Executive Officer for the fiscal year 2026, which was decided by the Board of Directors in its meeting held on February 4, 2026, upon proposal of the Remuneration and Nomination Committee, and which will be proposed to the approval of the shareholders' meeting to be held on March 24, 2026 (*ex ante* vote).

A. Main Features of the Remuneration Policy and Contribution Toward Promoting the Corporate Strategy and Long-Term Development of the Company

The remuneration policy aims to remunerate the Chief Executive Officer appropriately in line with his tasks and responsibilities and to directly consider his performance and the success of the Company. Accordingly, the remuneration policy includes fixed remuneration components as well as short- and long-term variable remuneration components.

The Company strategy aims to achieve profitable growth and a sustained, long-term increase in the value of the Company. This strategy forms the basis for the remuneration policy is applicable to the Chief Executive Officer of Sartorius Stedim Biotech S.A.: The short-term variable remuneration depends on annual corporate targets that are aligned with key performance indicators for profitable growth of the Company. In addition to these, this short-term remuneration also considers significant non-financial targets. Long-term remuneration depends on a corporate goal that reflects the sustainable and long-term growth of the Sartorius Stedim Biotech group; in addition, part of the long-term remuneration is also aligned with meeting non-financial targets of the Company that are derived from the corporate strategy and are of material significance for the long-term positive further development of the Company. As a result, the company's remuneration policy creates incentives to promote the long-term and positive sustainable development of the Company.

B. Details of the 2026 Remuneration Policy

		Remuneration components	Structure of the remuneration components		Maximum bonus (in % of the target amount)	Maximum remuneration	
Fixed	Cash	Fixed remuneration	Basic remuneration			Maximum amount of all cash remuneration components for the respective fiscal year	
		Short-term variable remuneration	Sales revenue Order intake	40%	150%		
Underlying EBITDA			40%				
Ratio of net debt to underlying EBITDA			10%				
Employee motivation			10%				
Long-term variable remuneration		Consolidated net profit	50%	150%			
		CO ₂ reduction Scope 1 & Scope 2	33%				
		CO ₂ intensity reduction Scope 3	17%				
Variable							

I. Remuneration Components

1. Overview of the Remuneration Components

Remuneration consists of fixed and variable components. The fixed component is the fixed annual salary. 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. The maximum total amount of annual variable compensation is 150% of the total fixed compensation.

2. Fixed 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 corporate officer.

3. Variable Performance-Based Remuneration Components

a) Short-Term Variable Remuneration with a One-Year Assessment Basis

In addition to receiving fixed remuneration components, the Chief Executive Officer is entitled to receive short-term variable remuneration with a one-year assessment basis.

Target Parameters

Short-term variable remuneration on a one-year assessment basis consists of four individual components each related to different target parameters. There are three individual components related to the subordinate financial targets of average of sales revenue | order intake, underlying EBITDA, ratio of net debt to underlying EBITDA and as a non-financial subordinated target the employee engagement.

The target parameter of sales revenue | order intake is a measure of the average calculated from sales revenue and order intake and is a key performance indicator of growth. Underlying EBITDA (earnings before interest, taxes, depreciation and amortization) as a target parameter is adjusted for extraordinary items. This is a key profitability indicator of Sartorius Stedim Biotech Group and is used to provide a picture of Sartorius Stedim Biotech Group's operating development that is also internationally better comparable. The target parameter of the ratio of net debt to underlying EBITDA is calculated as the quotient of net debt and underlying EBITDA

and is a key financial ratio regarding Sartorius Stedim Biotech Group's debt financing capacity. The target parameter employees motivation currently polled twice a year within the scope of global employees' surveys.

To determine and assess these financial target parameters, the Company provides regular reports as part of its periodic financial reporting. These targets are key control elements for profitable growth as well as for a sustainable and long-term increase in the value of the Company and serve to implement the overarching strategic goals of Sartorius Stedim Biotech Group. The non-financial target parameter "employees motivation" is an indicator of sustained employee retention, which is of essential importance for the competitiveness of a company on the labor market and thus for the long-term successful further development of the Company. As a result, this non-financial target parameter also promotes the overarching strategic goals of the Company.

The remuneration policy intentionally does not rigidly prescribe the target parameters. Rather, the Board can set further target parameters, including non-financial ones, and/or replace existing target parameters by others. The particular target parameters used should be at least reported once annually as part of its periodic financial reporting. If non-financial target parameters are additionally used, these must be aligned with the targets that are derived from the corporate strategy and are of material importance for the long-term positive development of the Company. In adjusting financial target parameters, the Board shall ensure that the particular target parameters in their entirety continue to reflect key control elements for profitable growth as well as a sustainable and long-term increase in the value of the company. In addition, further non-financial targets may also be defined in the future. At least one target parameter is to be based on key indicators that measure the development of business volume and/or earnings.

Measurement of Target Achievement and Bonus Payment

For each target parameter, the Board determines a formula that is used to calculate the bonus to be paid for the respective individual component based on the degree of target achievement. In the process, the Board also defines (i) the minimum target achievement below which the bonus to be paid is zero, and (ii) the maximum target achievement above which the bonus to be paid does not increase further. As a result, the amount of a bonus to be paid is capped for each subordinate target at a maximum percentage of the individual target amount. This cap is currently 150% for all subordinate targets. However, the Board can elect to define a different cap in the future.

For every individual component of short-term variable remuneration on a one-year assessment basis, the Board shall set an individual target amount before the beginning of a fiscal year. This target amount is used to determine the specific amount of a bonus to be paid based on the level of target achievement defined for the respective fiscal year.

In case of financial target parameters, the target at which the full target bonus amount is paid out (= 100% target achievement) is derived by the Board from the approved annual budget for the respective fiscal year and the level of target achievement is determined by comparison with the actual result, which is derived from the audited and approved consolidated financial statements for the respective fiscal year. If non-financial target parameters are aligned with values that are reported in the Sustainability Statement for the respective fiscal year, the degree of target achievement is determined by comparison of the target values with the actual results that are presented in the Sustainability Statement. In determining the level of target achievement, the Board can adjust the actual figure to allow for non-recurring, extraordinary circumstances and/or non-operating items for example resulting from acquisitions or divestments during the year.

Annual short-term variable remuneration is calculated for a fiscal year ended and paid in the following fiscal year. If an executive corporate officer joins or leaves the board without serving for a full year, his or her short-term variable remuneration will be calculated and determined on a pro-rated basis.

b) Long-Term Variable Remuneration Components

The long-term variable remuneration components for the Chief Executive Officer consist of the following two individual components: One component is related to the development of the consolidated net profit and one component to the reduction in CO₂ emission, Scope 1 & 2 and CO₂ emission intensity, Scope 3 as target parameters each in a four-year assessment period (all CO₂ related KPIs relate to Sartorius AG Group). As a result, the long-term variable remuneration components are also aligned with financial 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 remuneration policy intentionally does not rigidly prescribe the target parameters currently used. Rather, the Board can set further financial and/or non-financial target parameters with at least a four-year assessment period, and/or replace existing target parameters by others. If the target parameters are financial targets, the Board must use those that the Company reports at least once annually as part of its periodic financial reporting. In adjusting financial target parameters, the Board shall ensure that the particular target parameters in their entirety continue to reflect key control elements for profitable growth as well as a sustainable and long-term increase in the value of the Company. If non-financial target parameters are additionally used, these must be aligned with the targets that are derived from the corporate strategy and are of material importance for the long-term positive development of the Company. Moreover, for each target parameter, the Board determines a formula used to calculate the bonus to be paid for the respective individual component based on the degree of target achievement. In the process, the Board also defines (i) the minimum target achievement below which the bonus to be paid is zero, and (ii) the maximum target achievement above which the bonus to be paid does not increase further. As a result, the amount of a bonus to be paid is capped for each subordinate target as a maximum percentage of the individual target amount.

The long-term variable remuneration components are each weighted at 50%, whereas within the sustainability target the CO₂ emission reduction is weighted at 2/3 and the CO₂ emission intensity reduction at 1/3. For each of the three individual components, the Board defines a separate individual target amount before the beginning of a fiscal year. This target is used as the basis for calculating the specific bonus amount to be paid out based on the degree of achievement of the associated targets defined for the respective fiscal years.

Consolidated Net Profit

The individual component related to consolidated net profit has an assessment period of four consecutive fiscal years and begins with the fiscal year in which the tranche concerned is granted. A new tranche is granted on a rolling basis for each fiscal year that a member's appointment lasts. The amount paid out for a particular tranche depends on the total target achievement for the respective assessment period, which corresponds to the average target achievement for each of the four fiscal years of the relevant assessment period. For each fiscal year, the Board annually defines a target for consolidated net profit in euros, which is derived by the Board from the annual budget approved for the respective fiscal year.

To determine the level of target achievement for a fiscal year, the consolidated net profit, excluding amortization (reduction of the value of intangible assets from business combinations pursuant to IFRS 3) – as reported in the company's consolidated financial statements audited and approved – is compared to the particular target set by the Board. In individual cases, the Board may make further adjustments to the actual amount to allow for non-recurring, exceptional circumstances and/or non-operating items.

The amount to be paid out is determined based on the individual target amount and a formula defined by the Board. It provides for (i) a minimum target achievement which must be exceeded to receive a bonus and below which the amount paid out is zero, and (ii) a maximum target achievement, above which the bonus amount to be paid out does not increase further. The bonus paid out is thus capped in each case at a maximum percentage of the individual target amount. This cap is currently set at 150% and is reached at a target achievement level of 125%. In the future, however, the Board may also define a different cap.

This remuneration component is paid out at the end of the fourth fiscal year of the assessment period for the respective tranche.

Reduction of CO₂ Equivalent Emissions Intensity

This individual component related to the reduction of the CO₂ Emissions (calculated on Sartorius AG Group level) has an assessment period of four fiscal years and begins with the fiscal year in which the tranche concerned 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. For each tranche, the Board annually defines a target for reduction of the CO₂ Emissions and for the CO₂ Equivalent Emission Intensity during the assessment period. This target corresponds to the current target of the Company's sustainability strategy in each case according to SBTi. To determine the target achievement of this parameter, the final value used is the actual value of the CO₂ Equivalent Emissions Intensity reached in the last fiscal year of the respective four-year assessment period for the corresponding tranche. In individual cases, the Board may make further adjustments to the actual value to allow for base effects and recording inaccuracies.

The amount to be paid out is determined based on the individual target amount and a formula defined by the Board. It provides for (i) a minimum target achievement, below which the amount paid out is zero, and (ii) a maximum target achievement, above which the bonus amount to be paid out does not increase further. The bonus paid out is thus capped in each case at a maximum percentage of the individual target amount. This cap is consistently set at 150% and is reached at a target achievement level of 150%. In the future, however, the Board may also define a different cap.

This remuneration component is paid out upon expiration of the fourth fiscal year in the respective period of assessment for the tranche concerned.

4. Commitments referred to in Article R. 22-10-14, II 6° of the French Commercial Code

The following commitments were subscribed by Sartorius AG, the controlling shareholder of the Company.

Earlier departure severance

Pursuant to a service agreement entered into between the Chief Executive Officer and Sartorius AG, the Chief Executive Officer has committed to a severance pay cap of a maximum of two annual salaries, but not more than the salary of the remaining term of such service agreement, to cover cases in which the term of office of the executive corporate officer is terminated prematurely.

The severance payment is governed by German law relating to public listed companies and the Corporate Governance Code. It is a payment equivalent to a maximum of two years' salary, for the total of all payments, and calculated in accordance with recommendation G13 of the German Corporate Governance Code. The calculation breakdown consists of short- and long-term variable remuneration based on past performance of the last three years, fixed remuneration, and potential other elements of the severance package. In any event, the total amount granted may not exceed this maximum amount equivalent to two years, whatever the reasons for claiming such remuneration are.

In case the term of office of the corporate executive officers is terminated for good cause, no severance is due. Neither Sartorius AG nor Sartorius Stedim Biotech SA is paying extra-severance in the event of retirement.

Non-competition clause

The Chief Executive Officer has a post-contractual non-competition obligation in accordance with German law. This obligation will last for two years after an executive corporate officer has left the Sartorius Group. During this time, if the non-competition clause is not waived or terminated, this corporate executive officer member may claim half of his most recent annual remuneration received from Sartorius AG.

The rule for calculating the non-competition indemnity is "half the contractual benefits for each year of non-competition". This non-competition indemnity is not added automatically to the severance pay, but may form part of the amounts that make up a potential severance package.

The non-competition clause ceases to apply when the employee, retires from work, i.e. enters into an invalidity pension, an occupational invalidity pension or an early retirement pension. The retired person is not entitled to any non-competition indemnity for the period following his or her retirement. Furthermore, none of the members of the Board of Directors may be reappointed beyond the end of the calendar month in which a member of the Board of Directors reaches the age of 65 according to Sartorius AG.

Pension commitments

The Chief Executive Officer, at the date of the document, receives performance-related benefit commitments under a defined benefit plan when reappointed for the first time. In addition to including a basic pension, these commitments provide for the executive corporate officer to make his own contribution from his variable earnings and for the company to match this contribution by a bonus amount. A corporate officer may choose to receive such defined benefits in the form of a monthly retirement pension for old age or as a one-time payment to cover the member's retirement pension for old age and invalidity as well as in the form of survivor's benefits for the surviving spouse and children of the decedent.

After an executive corporate officer has turned 65, this shall be considered the regular age limit at which this executive corporate officer shall automatically be entitled to receive all such benefits. This pension commitment will be paid by Sartorius AG.

II. Procedure for Establishing and Implementing as well as Reviewing the Remuneration Policy

The Board of Directors shall establish and regularly review the remuneration policy for the Chief Executive Officer in accordance with legal requirements and propose changes to the Annual Shareholders' Meeting. The remuneration itself will be paid on behalf of Sartorius Stedim Biotech S.A. by the parent company Sartorius AG to the Chief Executive Officer. In turn Sartorius Stedim Biotech S.A. reimburses Sartorius AG at cost.

The Chief Executive Officer's fixed annual remuneration may change regularly, and more than at long intervals. Such remuneration changes are accompanied by a procedure in compliance with these policy principles and the ones described in Article 26.1.2 of the Code Afep-Medef. The decision is made via a discussion within the Remuneration & Nomination Committee, and is afterwards approved by the Board of Directors and proposed to the Shareholder meeting for approval.

In respect of the principles and criteria above mentioned, the Board of Directors, in its meeting held on February 4, 2026, decided that the remuneration policy of the Chief Executive Officer for the 2026 fiscal year will be as follows (variable remuneration under the assumption of 100% target achievement):

	Chief Executive Officer	
	in €	% of total remuneration
Fixed remuneration	850,000	51.5%
Variable 1 year	550,000	33.3%
Sales revenue Order intake	220,000	13.3%
Underlying EBITDA	220,000	13.3%
Ratio of net debt to underlying EBITDA	55,000	3.3%
Employees motivation	55,000	3.3%
Variable multi year	250,000	15.2%
Consolidated net profit	125,000	7.6%
Co ₂ reduction Scope 1 & Scope 2	83,333	5.1%
Co ₂ intensity reduction Scope 3	41,667	2.5%
Total	1,650,000	100.0%

Remuneration Policy of the Chairman of the Board

The Chairman of the Board, having a mandate at Sartorius group level, receives no remuneration from the Company, according to the remuneration policy of the Directors, as described below.

Remuneration Policy of the Directors

The remuneration of the non-executive Directors comprises fixed remuneration, variable remuneration and reimbursement of out-of-pocket expenses.

Directors' fees are calculated on an annual basis. For the 2026 fiscal year, subject to approval of the annual shareholders' meeting to be held on March 24, 2026, the Board of Directors, in its meetings held on February 4, 2026, decided, upon proposal of the Remuneration and Nomination Committee, that the remuneration policy of the Directors shall be as follows. There is no change compared to last year.

Each Director receives a fixed remuneration of €20,000 per year, to be paid after the annual financial statements have been approved by the Annual Shareholders' Meeting and which falls due for payment after the Annual Shareholders' Meeting. The Chairman of the Board receives twice this amount. The Lead Independent Director, if any, receives a fixed lump-sum amount of €8,000 per full year. Furthermore, members of the Board receive an attendance fee of €5,000 per meeting for the first six (6) meetings per year and reimbursement of their expenses in addition to the fixed remuneration. For additional meetings, the members of the Board receive an attendance fee of €3,000 per meeting.

- For their membership in the Audit Committee, each Director receives a lump-sum amount of €7,000 per full year of membership in addition to the attendance fee of €4,500 per meeting. The chairmanship of the Audit Committee receives a lump-sum amount of €14,000 per full year that he or she holds the chairmanship in addition to the attendance fee.
- For their membership to the Remuneration & Nomination Committee, each Director receives a lump-sum amount of €7,000 per full year of membership in addition to the attendance fee of €4,500 per meeting. The chairmanship of the Remuneration & Nomination Committee receives a lump-sum amount of €14,000 per full year that they hold the chairmanship in addition to the attendance fee.

The remuneration for the activities on any committee is due together with the remuneration under the terms of previous Subsection hereof.

- Any value-added tax is reimbursed by the Company, insofar as the members of the Board are entitled to invoice the Company separately for the value-added tax and they exercise this right.
- All these resolutions will not be applied for the Directors that got an executive top management activity at group level, as well as for the Director(s) representing employees. In this context, the executive corporate officers of the Company (i.e the Chairman of the Board and the Chief Executive Officer), as well as the Director(s) representing employees will not receive any remuneration for their membership.

The remuneration policy of the directors, as described above, has been determined by the Board of Directors in its meetings held on February 4, 2026, upon recommendation of the Remuneration and Nomination Committee, and will be submitted for approval to the shareholders' meeting to be held on March 24, 2026. Pursuant to the Afep-Medef Code, the variable part of the remuneration is higher than the fixed part of the remuneration.

It is specified that the Board of Directors, in its meetings held on February 4, 2026, upon recommendation of the Remuneration and Nomination Committee, has set the total maximum annual amount of Directors' remuneration to be distributed among the directors in respect of the 2026 financial year in accordance with the remuneration policy above at 620,000 € and will be submitted for approval to the shareholders' meeting to be held on March 24, 2026.

II – Remuneration Paid or Awarded to the Members of the Board and to the Executive Corporate Officers for the 2025 Fiscal Year (ex post)

The purpose of this report is to present a detailed explanation of the information mentioned in Article L. 22-10-9 of the French Commercial Code concerning the remuneration paid or awarded to the corporate officers for the 2025 fiscal year. This information will be subject to resolutions that will be proposed to the approval of the Shareholders' Meeting to be held on March 24, 2026.

In accordance with the provisions of Article L. 22-10-34 of the French Commercial Code (ex post vote), the tables below describe:

- the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds paid or awarded to Mr. René Fáber as Chief Executive Officer from January 1st, 2025 to December 31, 2025;
 - the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds paid or awarded to Mr. Michael Grosse as Chairman from July 1, 2025 to December 31, 2025;
 - the fixed, variable and extraordinary components of the remuneration and the benefits of all kinds paid or awarded to Mr. Joachim Kreuzburg as Chairman from January 1st, 2025 to June 30, 2025;
- and
- the remuneration of the Directors for the 2025 financial year.

Tables Summarizing the Remuneration and Options and Shares Granted to each Executive Corporate Officer and Chairmen

The remuneration of executive corporate officers is paid on behalf of Sartorius Stedim Biotech S.A. by the parent company Sartorius AG. In turn the Company has reimbursed Sartorius AG at cost.

Tables No. 1 of Annex 2, AMF position-recommendation No. 2021-02

René Fáber (Chief Executive Officer from March 28, 2023)

€ in Thousands	Year 2025	Year 2024
Remuneration awarded	1,720	1,208
Valuation of multi-year variable remuneration awarded during the reporting period	0	0
Valuation of options granted during the reporting period	0	0
Valuation of performance shares granted during the reporting period	0	0
Valuation of other sections of long-term remuneration	0	0
Total	1,720	1,208

Michael Grosse (Chairman of the Board since July 1, 2025)

€ in Thousands	Year 2025	Year 2024
Remuneration awarded	0	0
Valuation of multi-year variable remuneration awarded during the reporting period	0	0
Valuation of options granted during the reporting period	0	0
Valuation of performance shares granted during the reporting period	0	0
Valuation of other sections of long-term remuneration	0	0
Total	0	0

Joachim Kreuzburg (Chairman of the Board until July 1, 2025)

€ in Thousands	Year 2025	Year 2024
Remuneration awarded	0	0
Valuation of multi-year variable remuneration awarded during the reporting period	0	0
Valuation of options granted during the reporting period	0	0
Valuation of performance shares granted during the reporting period	0	0
Valuation of other sections of long-term remuneration	0	0
Total	0	0

Summary of the Remuneration for Each Executive Corporate Officer

Tables No. 2 of Annex 2, AMF position-recommendation No. 2021-02

René Fáber
(Chief Executive Officer from March 28, 2023)

€ in Thousands	Amounts awarded	Year 2025		Year 2024	
		Amounts paid	Amounts awarded	Amounts paid	
Fixed remuneration	850	850	750	750	
Annual variable remuneration	620	258	258	0	
Multi-year variable compensation	250	0	200	0	
Exceptional remuneration	0	0	0	0	
Remuneration awarded for the director's mandate	0	0	0	0	
Benefits in kind	0	0	0	0	
Total	1,720	1,108	1,208	750	

The annual variable compensation (amounts awarded) is 102% of the fixed compensation for the fiscal year 2025 and is therefore below the maximum total amount of annual variable compensation of the total fixed compensation (150%).

Details on the Variable Remuneration Due or Awarded for Each Executive Corporate Officer for the 2025 Fiscal Year

Chief Executive Officer					
in €	Minimum	Maximum	Target remuneration	Target achievement	
Variable 1 year			550,000	619,740	113%
Order Intake Sales	0%	150%	220,000	285,340	130%
Underlying EBITDA	0%	150%	220,000	238,700	109%
Net debt to underlying EBITDA ratio	0%	150%	55,000	45,650	83%
Employees' Satisfaction	0%	150%	55,000	50,050	91%
Variable multi year			250,000	250,000	100%
Net result	0%	150%	125,000	125,000	100%
CO ₂ intensity reduction	0%	150%	125,000	125,000	100%
Total			800,000	869,740	

Table on Directors' Meeting Fees and Other Remuneration Received by Board Members

Table No. 3 of Annex 2, AMF position-recommendation No. 2021-02

€ in Thousands	Year 2025		Year 2024	
	Remuneration awarded	Remuneration paid	Remuneration awarded	Remuneration paid
Pascale Boissel	112	101	101	93
Fixed part	34	36	36	36
Variable part	78	65	65	57
Other remuneration	0	0	0	0
Henri Riey	1	62	62	56
Fixed part	1	20	20	20
Variable part	0	42	42	36
Other remuneration	0	0	0	0
Susan Dexter	105	95	95	84
Fixed part	27	30	30	30
Variable part	78	65	65	54
Other remuneration	0	0	0	0
Anne-Marie Graffin	116	107	107	91
Fixed part	42	42	42	34
Variable part	74	65	65	57
Other remuneration	0	0	0	0
Lothar Kappich	101	95	95	84
Fixed part	27	30	30	30
Variable part	74	65	65	54
Other remuneration	0	0	0	0
Cécile Dussart	76	0	0	0
Fixed part	25	0	0	0
Variable part	51	0	0	0
Other remuneration	0	0	0	0
Christopher Nowers	72	0	0	0
Fixed part	25	0	0	0
Variable part	47	0	0	0
Other remuneration	0	0	0	0
Total	583	458	458	408

Performance Shares Available for Each Board Member

Not applicable.

Performance Shares Granted to Board Members

There is no performance share program in place for the board members of Sartorius Stedim Biotech S.A.

Stock Options Granted During the Reporting Period to the Board Members by the Issuer or Any Other Company of the Group

Table No. 4 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Stock Options Exercised During the Reporting Period by Each Board Member

Table No. 5 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Stock Options Granted | Historical Information

Table No. 8 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Long Term Incentive plan to Non-Corporate Officers

Table No. 9 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Pursuant to Article 26.3.3 of the Afep-Medef code, certain employees at the first and second level below the Board of Directors (N-1 and N-2) participate in a virtual performance share plan with a duration of 4 years per tranche (long term variable remuneration). The key performance indicators are "organic sales growth", "underlying EBITDA margin" and "CO₂ intensity reduction", as well as the development of the Sartorius AG share price.

Bonus Share Issues | Historical Information

Table No. 10 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Summary of the commitments made to the Executive Officers by Sartorius Stedim Biotech SA

Table No. 11 of Annex 2, AMF position-recommendation No. 2021-02 is not applicable.

Remuneration Ratios

Remuneration ratios are the ratios between the level of remuneration of the executive corporate officers and the average and median remuneration of the Company's employees. The table was prepared in accordance with the provisions of Article L. 22-10-9, I of the French Commercial Code.

In order to comply with the AFEP-MEDEF Code, and with the AFEP Guidelines on remuneration ratios published in February 2021, and despite the absence of employees within the Company, the following ratios have been established. This analysis includes the French subsidiaries held, directly or indirectly, by the Company on January 1st of the considered year, i.e. Sartorius Stedim FMT SAS, Sartorius Stedim Aseptics SAS, Sartorius Chromatography Resins SAS, Sartorius Chromatography Equipment SAS, and Sartorius Stedim France SAS, Polyplus transfection SA and Bio Elpida SAS.

The numerator of the ratios “Package paid for Mr. Joachim Kreuzburg” and “Package paid for Mr. René Fáber” is made of the details specified in the above tables and takes into account the separation of the functions of Chairman of the Board of Directors and Chief Executive Officer. The figures for 2023 and 2024 are not comparable to the previous years. Until December 31, 2021, only the portion recharged to Sartorius Stedim Biotech S.A. was considered.

Figures corresponding to the denominator relate to:

- The number of employees, the calculation of employees (full time, and “continuously present”)
- The figures taken into account to calculate the wages of 2025. To ensure consistency, all the wages paid to the employees in 2025 have been considered: fixed salary, yearly bonus, exceptional premium and benefits.

		2025	2024	2023	2022	2021
René Fáber (Chief Executive Officer from March 28, 2023)	Annual compensation € in Thousands	1,108	750	450		
	Change in %	48%	67%			
	Ratio / average compensation	19	15	9		
	Change in %	31%	67%			
	Ratio / median compensation	23	17	10		
	Change in %	36%	65%			
Joachim Kreuzburg (Chief Executive Officer until March 27, 2023 and Chairman until June 30, 2025)	Annual compensation € in Thousands	0	0	364	1303	472
	Change in %		-100%	-72%	176%	
	Ratio / average compensation	0	0	7	25	9
	Change in %		-100%	-71%	179%	
	Ratio / median compensation	0	0	9	32	11
	Change in %		-100%	-72%	191%	
René Fáber (Deputy Chief Executive Officer until March 27, 2023)	Annual compensation € in Thousands	0	0	212	651	
	Change in %		-100%	-67%		
	Ratio / average compensation	0	0	4	13	
	Change in %		-100%	-67%		
	Ratio / median compensation	0	0	5	16	
	Change in %		-100%	-67%		
Michael Grosse (Chairman from July 1, 2025)	Annual compensation € in Thousands	0				
	Change in %					
	Ratio / average compensation	0				
	Change in %					
	Ratio / median compensation	0				
	Change in %					
Employees	Average compensation	57	54	51	51	52
	Change in %	6%	6%	0%	-2%	
	Median compensation	47	43	43	40	41
	Change in %	9%	1%	8%	-2%	
Group Performance	Underlying EBITDA	914	779	785	1,221	1,033
	Change in %	17%	-1%	-36%	18%	

3.6 Independent Auditors' Fees

Principal Independent Auditors

KPMG S.A.

Le Mirabeau
4 quai d'Arenc - boulevard Jacques Saadé
F-13002 Marseille
France

Represented by François Assada.

First commissioned by the Annual General Shareholders' Meeting on 7 April 2015.

Date commission expires: 2027 Annual General Shareholders' Meeting to approve the 2026 financial statements.

Member of the Compagnie régionale de Versailles et du Centre.

PricewaterhouseCoopers Audit

63 rue de Villiers
92200 Neuilly-sur-Seine
France

Represented by Céline Gianni Darnet and Cédric Minarro.

First commissioned by the Annual General Share-holders' Meeting on 26 March 2024.

Date commission expires: 2030 Annual General Shareholders' Meeting to approve the 2029 financial statements.

Member of the Compagnie régionale de Versailles et du Centre.

Independent Auditors' Fees

€ in Thousands	KPMG				PricewaterhouseCoopers			
	2025		2024		2025		2024	
Audit								
Independent audit, certification, parent company & consolidated financial statements								
Parent company	80	32.5%	78	24.9%	89	4.8%	91	4.1%
Subsidiaries	159	64.7%	230	73.5%	1,663	89.9%	1,967	87.8%
Services directly related to audit services								
Parent company	7	2.8%	0	0	79	4.3%	70	3.1%
Subsidiaries	0	0.0%	5	1.6%	19	1.0%	3	0.1%
Subtotal	246	100%	313	100%	1,850	100%	2,131	95.1%
Other services								
Legal, tax, corporate	0	0.0%	0	0.0%	0	0.0%	110	4.9%
Information technology, other	0	0.0%	0	0.0%	0	0.0%		
Subtotal	0	0.0%	0	0.0%	0	0.0%	110	4.9%
Total	246	100.0%	313	100%	1,850	100.0%	2,241	100.0%

€ in Thousands	Other				Total			
	2025		2024		2025		2024	
Audit								
Independent audit, certification, parent company & consolidated financial statements								
Parent company					169	5.9%	169	5.5%
Subsidiaries	689	87.3%	342	63.6%	2,512	87.0%	2,539	82.1%
Services directly related to audit services								
Parent company					86	3.0%	70	2.3%
Subsidiaries	45	5.7%	38	7.1%	64	2.2%	46	1.5%
Subtotal	734	93.0%	380	70.7%	2,831	98.1%	2,824	91.3%
Other services								
Legal, tax, corporate	45	5.7%	140	26.0%	45	1.6%	250	8.1%
Information technology, other	10	1.3%	18	3.3%	10	0.4%	18	0.6%
Subtotal	55	7.0%	158	29.3%	55	1.9%	268	8.7%
Total	790	100.0%	538	100%	2,886	100.0%	3,092	100%

The services directly related to audit services provided to the parent company relate to the certification of the sustainability statement and the preparation of delegation reports for the General Meeting.

4.1 Statement of Profit or Loss and Other Comprehensive Income

€ in millions	Notes	2025 12 months	2024 12 months
Sales revenue	[9]	2,967.5	2,780.0
Cost of sales	[10]	-1,622.2	-1,573.3
Gross profit on sales		1,345.3	1,206.7
Selling and distribution costs	[10]	-479.0	-479.8
Research and development costs	[10]	-133.1	-144.1
General administrative expenses	[10]	-182.3	-168.7
Other operating income	[11]	56.6	37.0
Other operating expenses	[11]	-81.8	-80.6
Earnings before interest and taxes (EBIT)		525.7	370.6
Financial income	[12]	40.2	45.4
Financial expenses	[12]	-192.7	-196.7
Financial result		-152.5	-151.3
Profit before tax		373.2	219.2
Income taxes	[13]	-107.3	-40.7
Net profit for the period		266.0	178.5
Attributable to:			
Equity holders of Sartorius Stedim Biotech		265.6	175.1
Non-controlling interest	[23]	0.3	3.4
Earnings per share (€)	[15]	2.73	1.81
Diluted earnings per share (€)	[15]	2.73	1.81

The Notes to the Consolidated Financial Statements are an integral part of these statements.

Other Comprehensive Income

€ in millions	Notes	2025 12 months	2024 12 months
Net profit for the period		266.0	178.5
Cash flow hedges	[39]	32.4	-17.2
of which effective portion of changes in fair value		44.2	-13.8
of which reclassified to profit or loss		-11.8	-3.4
Income tax on cash flow hedges	[19]	-9.7	5.2
Foreign currency translation differences		-127.6	63.3
Items that are or may be reclassified subsequently to profit or loss		-105.0	51.3
Remeasurements of the net defined benefit liabilities	[24]	1.5	-2.9
Income tax on remeasurements of the net defined benefit liabilities	[19]	-0.7	0.6
Items that will not be reclassified to profit or loss		0.9	-2.3
Other comprehensive income after tax		-104.1	48.9
Total comprehensive income		161.8	227.4
Attributable to:			
Equity holders of Sartorius Stedim Biotech		162.5	224.8
Non-controlling interest		-0.7	2.7

4.2 Statement of Financial Position

€ in millions	Notes	Dec. 31, 2025	Dec. 31, 2024
Non-current assets			
Goodwill	[16]	2,883.8	2,907.9
Other intangible assets	[16]	1,536.7	1,631.7
Property, plant and equipment	[17][18]	2,024.6	1,885.2
Financial assets	[36]	19.0	24.0
Other assets	[21]	3.6	3.3
Deferred tax assets	[19]	75.2	63.2
		6,542.8	6,515.4
Current assets			
Inventories	[20]	690.9	684.9
Trade receivables	[30]	192.8	265.9
Other financial assets	[31]	23.6	11.7
Current tax assets		31.5	33.8
Other assets	[21]	76.3	65.8
Cash and cash equivalents	[29]	426.1	678.9
		1,441.2	1,741.0
Total assets		7,984.0	8,256.4
Equity			
Equity attributable to SSB S.A. shareholders		4,090.5	3,986.6
Issued capital	[22]	19.5	19.5
Capital reserves		1,424.1	1,424.1
Retained earnings (including net profit)		2,647.0	2,543.1
Non-controlling interest	[23]	35.6	37.2
		4,126.2	4,023.8
Non-current liabilities			
Pension provisions	[24]	32.6	33.6
Other provisions	[25]	16.8	15.1
Loans and borrowings	[32]	1,867.3	2,684.4
Lease liabilities	[18]	151.2	120.6
Other financial liabilities	[33]	2.2	81.9
Deferred tax liabilities	[19]	375.6	358.2
		2,445.8	3,293.8
Current liabilities			
Provisions	[25]	16.3	17.4
Trade payables	[34]	277.8	310.0
Contract liabilities	[9]	167.6	216.1
Loans and borrowings	[32]	557.3	39.5
Lease liabilities	[18]	23.4	25.0
Other financial liabilities	[35]	141.7	71.9
Employee benefits	[26]	99.1	88.2
Current tax liabilities	[13]	82.0	123.2
Other liabilities		47.0	47.6
		1,412.1	938.8
Total equity and liabilities		7,984.0	8,256.4

4.3 Statement of Cash Flows

€ in millions	Notes	2025 12 months	2024 12 months
Profit before tax		373.2	219.2
Financial result	[12]	152.5	151.3
Depreciation amortization of fixed assets	[16][17][18]	318.1	301.7
Change in provisions	[24][25]	-0.5	2.3
Change in receivables and other assets	[30][31]	42.9	38.3
Change in inventories	[20]	-46.4	207.6
Change in liabilities (excl. loans and borrowings)	[26][33][34][35]	-21.4	2.8
Interest received	[12]	17.5	22.9
Income taxes paid	[13]	-149.1	-133.5
Other non-cash items		5.5	2.3
Cash flow from operating activities		692.2	815.1
Acquisitions of intangible and tangible assets	[16][17]	-393.2	-339.8
Investments in financial assets		-4.4	-0.1
Cash flow used in investing activities		-397.7	-340.0
Proceeds from issuance of new shares	[22]	0.0	1,193.6
Interest paid	[12]	-153.6	-176.9
Dividends paid to:			
- Shareholders of Sartorius Stedim Biotech S.A.	[22]	-67.1	-67.1
- Non-controlling interest		-0.9	-0.9
Loans and borrowings repaid	[6][32]	-334.8	-879.2
Loans and borrowings raised	[6][32]	13.3	17.3
Purchases sales of own shares		0.2	-1.9
Cash flow from used in financing activities		-542.8	84.9
Net increase decrease in cash and cash equivalents		-248.3	560.0
Cash and cash equivalents at the beginning of the period		678.9	116.6
Currency translation effects on cash and cash equivalents		-4.5	2.3
Cash and cash equivalents at the end of the period		426.1	678.9

4.4 Statement of Changes in Equity

€ in millions	Issued capital	Capital reserves	Hedging reserves	Pension reserves	Retained earnings	Foreign currency translation reserves	Group equity	Non-controlling interest	Total equity
Balance at Jan. 1, 2024	18.4	231.5	10.4	-6.8	2,391.1	-6.2	2,638.5	35.3	2,673.8
Net profit for the period	-	-	-	-	175.1	-	175.1	3.4	178.5
Cash flow hedges	-	-	-17.2	-	-	-	-17.2	-	-17.2
Remeasurements of the net defined benefit liabilities	-	-	-	-2.9	-	-	-2.9	-	-2.9
Foreign currency translation differences	-	-	-	-	-	64.0	64.0	-0.7	63.3
Deferred taxes	-	-	5.2	0.6	-	-	5.7	-	5.7
Other comprehensive income for the period	0.0	0.0	-12.0	-2.3	0.0	64.0	49.7	-0.7	48.9
Total comprehensive income	0.0	0.0	-12.0	-2.3	175.1	64.0	224.8	2.7	227.4
Capital increase	1.0	1,192.5	-	-	-	-	1,193.6	-	1,193.6
Dividends	-	-	-	-	-67.1	-	-67.1	-0.9	-68.0
Purchase price liability (CellGenix)	-	-	-	-	-0.6	-	-0.6	0.0	-0.6
Purchases sales of own shares	0.0	-	-	0.0	-1.9	-	-1.9	0.0	-1.9
Other changes	-	0.0	-	0.0	-0.6	-	-0.6	0.1	-0.5
Balance at Dec. 31, 2024	19.5	1,424.1	-1.6	-9.1	2,496.0	57.8	3,986.6	37.2	4,023.8
Net profit for the period	-	-	-	-	265.6	-	265.6	0.3	266.0
Cash flow hedges	-	-	32.4	-	-	-	32.4	-	32.4
Remeasurements of the net defined benefit liabilities	-	-	-	1.5	-	-	1.5	-	1.5
Foreign currency translation differences	-	-	-	-	-	-126.6	-126.6	-1.0	-127.6
Deferred taxes	-	-	-9.7	-0.7	-	-	-10.4	-	-10.4
Other comprehensive income for the period	0.0	0.0	22.6	0.9	0.0	-126.6	-103.1	-1.0	-104.1
Total comprehensive income	0.0	0.0	22.6	0.9	265.6	-126.6	162.5	-0.7	161.8
Capital increase	0.0	0.0	-	-	-	-	0.0	0.0	0.0
Dividends	-	-	-	-	-67.1	-	-67.1	-0.9	-68.0
Purchase price liability (CellGenix)	-	-	-	-	8.2	-	8.2	0.0	8.2
Purchases sales of own shares	0.0	-	-	0.0	0.2	-	0.2	0.0	0.2
Other changes	-	0.0	-	0.0	0.2	-	0.2	0.0	0.2
Balance at Dec. 31, 2025	19.5	1,424.1	21.1	-8.3	2,703.0	-68.8	4,090.5	35.6	4,126.2

See Notes 23 and 36 for the changes in non-controlling interest and the purchase price liability for the put option over non-controlling interest in Sartorius CellGenix GmbH.

4.5 Notes to the Consolidated Financial Statements

1. General Information

Sartorius Stedim Biotech is a leading international partner of the biopharmaceutical industry. As a provider of innovative solutions, the Group helps its customers to manufacture biotech medications, such as cell and gene therapies, more safely, rapidly, and sustainably. The Group has a strong global reach with manufacturing and R&D sites as well as sales entities in Europe, North America, and Asia.

Headquartered in Aubagne, France, Sartorius Stedim Biotech S.A. (LEI: 52990006IVXY7GCSSR39) is listed on the Euronext Paris (ISIN code: FR0013154002).

Sartorius Stedim Biotech S.A.'s ultimate parent company is Sartorius AG, which is headquartered in Göttingen, Germany, and is listed at several German stock exchanges (ISIN codes: DE0007165607 for ordinary shares; DE0007165631 for preference shares).

In compliance with the European Regulation 1606/2002 of July 19, 2002, which requires listed companies to apply International Accounting Standards, the consolidated financial statements of the Sartorius Stedim Biotech Group for the year ended December 31, 2025, are compliant with the IFRS Accounting Standards and IFRIC Standards and Interpretations of the IASB as adopted by the European Union, which are available at the following website:

https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting_en

The consolidated financial statements are prepared in euros. Unless otherwise specified, all amounts are disclosed in millions of euros (abbreviated as "€ in million"). 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.

These consolidated financial statements were approved by the Board of Directors on February 4, 2026, and they will be submitted for approval by the Annual General Shareholders' Meeting on March 24, 2026.

2. Effects of New Financial Reporting Standards

The following new accounting rules were applicable for the first time to the present consolidated financial statements of the Group, but did not have a material effect on these 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 described above did not have an impact on the consolidated financial statements.

New Standards and Amendments Not Yet Applied

The following standards, interpretations, and amendments were not yet applied to the consolidated financial statements of the reporting year as they had not yet been adopted by the European Union or their application was not mandatory for 2025:

Standard Interpretation	Title	Applicable 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 These are required to be applied once they are endorsed by the EU Commission. The dates mentioned above are those required by the Standards themselves (IASB effective dates).

Except for IFRS 18, the Group does currently not expect the changes to have a material impact on its consolidated financial statements.

IFRS 18, Presentation and Disclosure in Financial Statements

IFRS 18, Presentation and Disclosures 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, the structure of the statement of profit or loss is affected which will require classifying income and expenses into the operating category, the investing category, and the financing category. The classification of income and expenses depends on the company's main business activity. In addition, IFRS 18 requires the mandatory disclosure of the subtotals "operating profit or loss" and "profit or loss before financing and income taxes." In addition, 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 or loss" will be the mandatory starting point for the determination of operating cash flow. Application of IFRS 18 will be mandatory for annual 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.

Already in 2024, the Group began analyzing the future requirements and their impact on the consolidated financial statements. 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 in part will also require a change in the classification of income and expenses. It is expected that this affects especially income and expenses which are currently reported within the Financial Result, and which will presumably have to be reported within the investing (e.g., interest income, result from investments accounted for at equity) or operating category (e.g., income and expenses related to derivatives for hedging operating foreign currency risks), respectively.

Due to the guidelines on aggregation and disaggregation, the other primary statements and, especially, notes disclosures may also be affected. Furthermore, the starting point of the statement of cash flows and the allocation of interest received will change as interest received will have to be reported in the investing section of the statement of cash flows in the future. The currently relevant performance indicator of the Group, the so-called “underlying EBITDA,” is a performance measure which is not defined under IFRS. This performance measure could be affected by the new disclosure requirements for company-specific performance indicators. IFRS 18 is not expected to have a direct impact on recognition and measurement.

3. Material Accounting Policies

Material accounting policies are described in the Notes, in which the respective positions of the consolidated financial statements are further explained if they relate to specific items. Material general accounting policies are described below.

Basis of Preparation

The consolidated financial statements of the Group are based on the principle of the historical cost of acquisition, construction, or production, with the exception of the items carried at fair value, such as derivative financial instruments.

Foreign Currency Transactions

The presentation currency of the consolidated financial statements of the Sartorius Stedim Biotech Group is the euro (financial statements presented in millions of euros). In the financial statements of each company, transactions denominated in foreign currencies have been translated into the functional currency of the subsidiary at the exchange rate applicable on the date of the transaction. Monetary assets and liabilities denominated in a foreign currency have been translated at the exchange rate on the balance sheet date. Exchange rate gains and losses have been recognized in profit or loss for the period.

Translation of Financial Statements Prepared in Foreign Currencies

The subsidiaries' financial statements prepared in foreign currencies are translated pursuant to IAS 21, The Effects of Changes in Foreign Exchange Rates, in accordance with the concept of a functional currency. Foreign subsidiaries are regarded as independent subdivisions of the Sartorius Stedim Biotech Group. The assets (including goodwill) and liabilities of the entities that have a functional currency different from the presentation currency are translated at the exchange rate prevailing at the balance sheet date. The incomes, expenses, and cash flows of these entities are generally translated using the average rate for the year to the extent that this rate represents an approximate value of exchange rates used as of the date of the transaction in the absence of significant fluctuations. Resulting translation differences are recognized in other comprehensive income. The Group applies IAS 29, Financial Reporting in Hyperinflationary Economies, to the entity located in Türkiye that was acquired in June 2023 (see Note 12).

The exchange rates for major currencies against the euro were considered as follows:

For €1	Year-end exchange rates		Average 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. Use of Judgments and Estimates

During the preparation of consolidated financial statements, management uses estimates and assumptions based on its best knowledge of the current and future situation. However, actual results may differ from these estimates. The estimates and assumptions are revised on a regular basis, and the impact of changes in estimates is recognized prospectively.

The general uncertainty inherent in accounting estimates and assumptions remains comparatively high, partly due to changes in the geopolitical and global economic situation. These include the tariff policy of the US government and possible decoupling tendencies of various states as well as ongoing conflicts between Russia and Ukraine or the situation in the Middle East. In fiscal year 2025, Sartorius Stedim Biotech recorded high single-digit revenue growth and saw an improvement of the “underlying EBITDA” margin by almost 3 percentage points to approximately 31%. The development was driven by the high-margin business with consumables for the manufacture of biopharmaceuticals, while the business with bioprocess equipment and systems remained softer due to the industry-wide reluctance of customers to invest, but stabilized. The Group continues to expect profitable growth in the years to come.

In addition, Group management exercises its judgment in defining the accounting treatment of specific transactions when the existing Standards and Interpretations do not specifically treat the accounting problems concerned.

Significant judgments and estimates are described in the Notes, which provide explanations on the positions of the consolidated financial statements if they relate to specific items. The general assumptions and estimates primarily concern the following topics:

Impact of the U.S. Government’s Tariff Policy

In fiscal 2025, the U.S. government introduced additional tariffs of varying amounts on imports from various countries. For Sartorius Stedim Biotech, the tariffs on imports from the EU amounting to 15% are particularly relevant. Overall, the impact of the tariffs on Sartorius Stedim Biotech’s financial position and results is limited and will be 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 Stedim Biotech produces a significant portion of the products it sells in the U.S. locally and has further increased its share of local value added. The U.S. tariffs on imports from China do not affect Sartorius Stedim Biotech 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 has therefore taken a close look at its supply chains,

production sites and value streams in order to position itself in the best possible way for any permanently increased tariffs. As a Group headquartered in France, Sartorius does not see itself at a disadvantage in the competitive environment due to the generally regulated market environment in biopharmaceuticals and the global supply chains common in the industry.

Conflict Between Russia and Ukraine

In the previous year 2024, the Group discontinued its small remaining business operations located in Russia. In 2025, there were no significant changes for the Group. Therefore, the Group continues to be exposed primarily to possible indirect effects of the conflict, such as increased inflation, disruptions to supply chains or possible gas and energy shortages. The Group is monitoring these indirect effects and continues to assume 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 €6.5 million as of December 31, 2025 (2024: €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. On-site 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 a temporary production stop. To strengthen resilience and ensure compliance with delivery dates, the Group has developed back-up capacities for products that have so far only been manufactured at this location. Overall, the business volume of products manufactured in Israel is not critical for the Group. To date, there is no material impact on the consolidated financial statements.

Impairment of Assets

The carrying amounts of property, plant and equipment (see Notes 17 and 18) and of intangible assets, including goodwill (see Note 16), are subject to impairment testing if there is an indication of impairment and at least once a year for intangible assets that have an indefinite useful life or are not yet available for use in accordance with IAS 36, Impairment of Assets. When an asset is tested, the recoverable amount of the asset is estimated. The recoverable amount of an asset or a cash-generating unit (CGU) is the higher of its fair value – less costs of disposal of the asset or CGU – and its value in use. If the individual asset's recoverable amount cannot be estimated, the recoverable amount of the asset's CGU is estimated.

If the estimated recoverable amount of an asset (or a CGU) goes below its carrying amount, this carrying amount is reduced to the recoverable amount (impairment loss allocated in priority to goodwill). If the causes of the asset impairment no longer apply, the carrying amount of the asset (or the CGU) is increased to the newly estimated recoverable amount (except for goodwill). However, the value increase is limited to the value that the asset (or CGU) would have had if no asset impairment loss had been recognized in previous fiscal years.

The calculation of the value in use is generally based on discounted cash flow methods using cash flow projections of up to five years. These 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, profitability margins, weighted average cost of capital, and tax rates. These estimates can have a material impact on the respective values and, ultimately, the amount of any impairment.

Fair Value Measurement

A number of the Group's accounting policies and disclosures may require the measurement of fair values, for both financial and non-financial assets and liabilities, including Level 3 fair values (unobservable inputs).

If third-party information, such as broker quotes or pricing services, is used to measure fair values, then management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations need to 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 for the entire measurement. Fair value measurement is particularly relevant to accounting for business combinations (see Note 8), financial instruments (see Note 36), and share-based payments (see Note 44).

Climate-Related Matters

Sustainability is one of the Group's core values. Sartorius Stedim Biotech has not adopted any separate targets related to climate change mitigation as a Subgroup, but is targeting the objectives of its parent company Sartorius Group. Scope 1 and market-related Scope 2 gross GHG 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 relative to the base year 2022 in relation to value creation. Sartorius will continue to develop its climate targets and review the additional setting of long-term targets by 2045, which will enable the company to achieve its own ambition of net-zero GHG emissions.

Any costs that are expected in the future in relation to climate-related measures are taken into account by management when preparing planning calculations as far as they can be estimated and are therefore also included in corresponding valuations for financial reporting purposes. To date, climate-related matters do not significantly affect the assets and liabilities of the Group. Furthermore, according to the current state of knowledge, no significant negative direct effects on the Group's business activities are expected from climate risks.

5. Operating Segments

According to IFRS 8, Operating Segments, the identification of reportable operating segments is based on the "management approach"; i.e., the segments are defined analogously to the internal financial reporting of an entity. Therefore, an area of activity is to be considered an operating segment if its business activities may result in revenues and expenses, its operating results are regularly reviewed by the entity's chief operating decision maker (i.e., the executive members of the Board of Directors), and discrete financial information is available in its internal reporting. Internal control and reporting within Sartorius Stedim Biotech is based on the approach of operating as a "total solutions provider" for its customers. Accordingly, there is only one single segment to be identified for Sartorius Stedim Biotech, driven by the product and customer perspective: Biopharm.

The key performance indicator of the operating segment of the Sartorius Stedim Biotech Group is so-called "underlying EBITDA," as the Board monitors this performance measure at a consolidated level and believes this measure is relevant for an understanding of the Group's financial performance.

EBITDA corresponds to earnings before interest, taxes, depreciation, and amortization; "underlying EBITDA" means EBITDA adjusted for "extraordinary items". Extraordinary items are expenses and income in connection with efficiency measures, acquisitions, and other gains or losses that distort the sustainable profitability of the segment, for example, gains or losses from the disposal of fixed assets and investments. Efficiency measures include mainly income and expenses in relation to restructuring activities, such as severance payments, and large Group projects, such as major IT projects.

EBITDA and underlying EBITDA are not defined performance measures in IFRS. The Group's definition of underlying EBITDA may not be comparable to similarly named performance measures and disclosures by other companies.

Segment assets and segment liabilities are not reported on a regular basis to the chief operating decision maker and are therefore not part of the segment report.

€ in millions	Biopharm			Group		
	2025	2024	Change	2025	2024	Change
Sales revenue	2,967.5	2,780.0	7%	2,967.5	2,780.0	7%
Underlying EBITDA	913.7	779.0	17%	913.7	779.0	17%
as a % of sales revenue	30.8%	28.0%		30.8%	28.0%	

Reconciliation of Segment Profit or Loss

€ in millions	2025	2024
Underlying EBITDA of the segment	913.7	779.0
Depreciation and amortization	-318.1	-301.7
Extraordinary items	-70.0	-106.7
EBIT	525.7	370.6
Financial result	-152.5	-151.3
Profit before tax	373.2	219.2

Extraordinary Items

€ in millions	2025	2024
Efficiency measures	-61.5	-96.3
M&A projects integration costs	-6.5	-7.8
Other	-1.9	-2.6
Group	-70.0	-106.7

The extraordinary items included in the efficiency measures in fiscal 2025 are mainly related to larger Group projects, such as the S/4 HANA project, as well as restructuring expenses, such as severance payments. As in the previous year, the expenses in connection with the Group projects are mainly included in general administrative expenses and other operating expenses, while the restructuring costs are mainly presented within cost of sales.

Supplementary Information by Region

To provide additional information required by IFRS 8, the table below presents supplementary information by geographical region. The key figures for non-current assets of the geographical areas refer to the company location, whereas sales revenue is reported according to the customers' location.

The non-current assets are property, plant, and equipment as well as intangible assets (including goodwill).

As in the prior reporting period, the amount of sales revenue with a single customer does not exceed 10% of consolidated sales revenue in the reporting period 2025.

€ in millions	Sales revenue		Non-current assets	
	2025	2024	2025	2024
EMEA	1,241.5	1,159.0	5,737.9	5,709.0
of which Germany	255.8	236.3	1,263.5	1,191.9
of which France	120.9	130.0	3,101.4	3,088.5
Americas	1,053.4	982.0	408.0	483.4
of which USA	995.7	930.1	408.0	483.4
Asia Pacific	672.6	639.0	299.2	232.4
of which China	173.3	175.1	19.6	30.6
of which South Korea	157.2	148.9	258.7	172.8
Group	2,967.5	2,780.0	6,445.0	6,424.8

6. Statement of Cash Flows

The statement of cash flows shows the impact of cash inflows and outflows on the cash and cash equivalents of the Group. Cash flows are classified by operating, investing, and financing activities according to IAS 7 (Statement of Cash Flows).

In this context, cash equivalents are assets that can be converted into cash within a short maturity, generally less than 3 months. The amount considered in the statement of cash flows is equal to the amount of cash and cash equivalents in the statement of financial position (see Note 29).

The operating cash flow is determined applying the indirect calculation method. The line items changes in provisions, receivables and other assets, inventories, and liabilities (excluding loans and borrowings) are adjusted for non-cash changes, such as those from foreign currency translation. The movement of the respective balance sheet items may therefore deviate from the amounts in the statement of cash flows.

The following table summarizes the changes in liabilities arising from financing activities during the reporting period:

€ in millions	Balance at Dec. 31, 2023	Cash inflows	Cash outflows	Currency effects	Other non-cash changes	Balance at Dec. 31, 2024
Loans and borrowings	3,567.4	17.3	-855.4	0.4	-5.7	2,724.0
Lease liabilities	114.4	0.0	-23.8	2.0	52.9	145.5
Liability for acquisition of non-controlling interests	78.9	0.0	0.0	0.0	0.6	79.5
Total financial liabilities from financing activities	3,760.7	17.3	-879.2	2.4	47.7	2,948.9

€ in millions	Balance at Dec. 31, 2024	Cash inflows	Cash outflows	Currency effects	Other non-cash changes	Balance at Dec. 31, 2025
Loans and borrowings	2,724.0	13.3	-313.9	0.0	1.2	2,424.7
Lease liabilities	145.5	0.0	-20.9	-3.9	53.9	174.6
Liability for acquisition of non-controlling interests	79.5	0.0	0.0	0.0	-8.2	71.3
Total financial liabilities from financing activities	2,948.9	13.3	-334.8	-3.9	47.0	2,670.6

Other non-cash changes of leases typically reflect primarily additions from the recognition of new lease liabilities (see Note 18). For the development of the liability for the acquisition of non-controlling interests, see Note 36.

7. Scope of Consolidation

The consolidated financial statements of the Sartorius Stedim Biotech Group include the annual financial statements of all companies, which are controlled directly or indirectly by Sartorius Stedim Biotech S.A. Under IFRS 10, Consolidated Financial Statements, the Sartorius Stedim Biotech Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Such entities are included in the consolidated financial statements from the time when Sartorius Stedim Biotech S.A. or its subsidiaries obtain such control until the date on which control ceases. Subsidiaries are included on the basis of their annual financial statements for the same reporting period as the parent company, using uniform Group recognition and measurement methods. All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated on consolidation.

The 2025 financial statements of the following entities

- Biowire Shanghai Ltd., Shanghai, China
- Metreon Bioproducts GmbH, Freiburg, Germany
- Kobmast Ltd., Central Hong Kong, Hong Kong
- Polyplus Transfection Pte. Ltd., Singapore, Singapore

were not included in the scope of consolidation because their figures were of minor importance for assessing the financial position of the Group. The sales revenue and total assets of the non-consolidated companies were below 1% of the Group figures.

No entity was included in the scope of consolidation for the first time in the reporting period.

In 2025, Sartorius Stedim Plastics GmbH, Göttingen, Germany, was merged into Sartorius Stedim Biotech GmbH, Göttingen, Germany. In addition, Accessia Pharma SA, Herstal, Belgium, was renamed to Sartorius Accessia Pharma SA, Herstal, Belgium, Xpress Biologics SA, Herstal, Belgium, was renamed to Sartorius Xpress Biologics SA, Herstal, Belgium, Bio Elpida SAS, Saint-Priest, France, was renamed to Sartorius Bio Elpida SAS, Saint-Priest, France, and Biological Industries Israel Beit HaEmek Ltd., Kibbutz Beit HaEmek, Israel, was renamed to Sartorius Biological Industries Ltd., Kibbutz Beit HaEmek, Israel. The legal form of Polyplus-Transfection SA, Illkirch-Graffenstaden, France, was changed and the company was renamed to Sartorius Polyplus SAS, Illkirch-Graffenstaden. The entities Biowire Shanghai Ltd., Shanghai, China, and Polyplus Transfection Pte. Ltd., Singapore, Singapore, were dissolved in the reporting period.

As of December 31, 2025, the carrying amounts of the joint ventures (Distribo GmbH, Göttingen, Germany, 26%) and associates (ViroCell Biologics Ltd., Brighton, East Sussex, UK, 30%) accounted for using the equity method amounted to €0.4 million and €0 million, respectively (previous year: €0.3 million and €8.6 million). In fiscal year 2025, the Group's share of the profit or loss of these joint ventures and associates amounted to €0.2 million and €-2.2 million, respectively (previous year: €0.2 million and €-8.6 million). The remaining book

value of the investment in ViroCell Biologics Ltd. of €6.4 million was fully impaired in the reporting period , as was the outstanding loan receivable of € 3.5 million.

The Group does not apply the equity method to its investments in Sartorius Israel Ltd., Israel (ownership interest of the Group: 51%) and Nanotein Technologies, Inc., USA (20%) for materiality reasons. Sartorius Israel Ltd. is an associate according to IAS 28 of the Group because the Group neither controls nor jointly controls this entity due to contractual agreements.

The financial statements of the following companies are included in the Group financial statements. All of these entities are fully consolidated. The ownership percentage equals the share of voting rights:

	Ownership in %
EMEA	
Sartorius Stedim Biotech S.A., Aubagne, France	Parent company
Sartorius Accessia Pharma S.A., Herstal, Belgium	100
XpressBioX SRL, Herstal, Belgium	100
Sartorius Xpress Biologics S.A., Herstal, Belgium	100
Sartorius Stedim Belgium S.A., Woluwe-Saint-Lambert, Belgium	100
Sartorius Stedim Nordic oy, Helsinki, Finland	100
Sartorius Xell GmbH, Schloß Holte-Stukenbrock, Germany	100
Sartorius CellGenix GmbH, Freiburg, Germany	76
Sartorius Stedim Biotech GmbH, Göttingen, Germany	100
Sartorius Stedim North America Holding GmbH, Göttingen, Germany	100
Sartorius Stedim Systems GmbH, Guxhagen, Germany	100
Sartorius Stedim Cellca GmbH, Ulm, Germany	100
Sartorius Stedim UK Ltd., Epsom, UK	100
Sartorius Stedim BioOutsource Ltd., Glasgow, UK	100
Sartorius Albumedix Ltd., Nottingham, UK	100
Sartorius Stedim Lab Ltd., Stonehouse, UK	100
Sartorius Stedim Chromatography Systems Ltd., Royston, UK	100
TAP Biosystems Group Ltd., Royston, UK	100
The Automation Partnership (Cambridge) Ltd., Royston, UK	100
Sartorius Stedim FMT S.A.S., Aubagne, France	100
Sartorius Stedim France S.A.S., Aubagne, France	100
Sartorius Stedim Chromatography Resins S.A.S., Cergy, France	100
PolygenX 2 S.A.S., Illkirch-Graffenstaden, France	100
PolygenX A S.A.S., Illkirch-Graffenstaden, France	100
Sartorius Polyplus S.A.S., Illkirch-Graffenstaden, France	100
Sartorius Stedim Aseptics S.A.S., Lourdes, France	100
Sartorius Chromatography Equipment S.A.S., Pompey, France	100
Sartorius Bio Elpida S.A.S., Saint-Priest, France	100
Sartorius Stedim Ireland Ltd., Dublin, Ireland	100
Sartorius Biological Industries Ltd., Kibbutz Beit HaEmek, Israel	100
Sartorius Stedim Italy S.r.l., Florence, Italy	100
Sartorius Stedim Netherlands B.V., Amersfoort, Netherlands	100
Sartorius Stedim Austria GmbH, Vienna, Austria	100
Sartorius Stedim Poland sp. z.o.o., Kostrzyn, Poland	100
LLC Sartorius Stedim RUS, Saint Petersburg, Russia	100
Sartorius Stedim Data Analytics AB, Umeå, Sweden	100
Sartorius Stedim Switzerland AG, Tagelswangen, Switzerland	100
Sartorius BIA Separations, separacijske tehnologije, d.o.o., Ajdovščina, Slovenia	100
Sartorius Stedim Spain S.A., Madrid, Spain	100
Sartorius Stedim Hungaria Kft., Budapest, Hungary	100
Sartorius Biyoteknoloji A.Ş., Istanbul, Türkiye	100
Sartorius Stedim Bioprocess S.A.R.L., M'Hamdia, Tunisia	100

Americas	
Sartorius Stedim Filters Inc., Yauco, Puerto Rico	100
Sartorius DC BPS Americas, Inc., Dover, Delaware, USA	100
Sartorius Stedim North America Inc., Dover, Delaware, USA	100
WaterSep BioSeparations LLC, Boston, Massachusetts, USA	100
Asia Pacific	
Sartorius Stedim Australia Pty. Ltd., Dandenong South, Victoria, Australia	100
Sartorius Stedim Biotech (Beijing) Co., Ltd., Beijing, China	100
Sartorius Stedim (Shanghai) Trading Co., Ltd., Shanghai, China	100
Sartorius Stedim India Pvt. Ltd., Bangalore, India	100
Sartorius Stedim Japan K.K., Tokyo, Japan	100
Sartorius Korea Biotech LLC, Seoul, South Korea	79
Sartorius Korea Operations LLC, Seoul, South Korea	100
Sartorius Stedim Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia	100
Sartorius Stedim Singapore Pte. Ltd., Singapore, Singapore	100
Sartorius Stedim Taiwan Inc., New Taipei City, Taiwan	100

8. Business Combinations

Business combinations are accounted for by applying the acquisition method. The accounting for business combinations requires that the consideration transferred, as well as the assets acquired and liabilities assumed, be measured at their respective fair values on the acquisition date.

The application of the acquisition method requires estimates and assumptions to be made, especially concerning the fair values of the consideration transferred; the intangible assets acquired; property, plant, and equipment; the liabilities assumed at the acquisition date; and the useful lives of the assets. These measurements are based to a large extent on anticipated cash flows. If actual cash flows vary from those used in calculating fair values, this may materially affect the Group's future results of operations.

For significant acquisitions, the purchase price allocation is carried out with assistance from independent external valuation specialists. The valuations are based on the information available at the acquisition date.

As in the preceding period, no business combinations were closed by the Group in fiscal 2025.

4.6 Notes to the Statement of Profit or Loss

9. Sales Revenue

Revenue is recognized according to IFRS 15, Revenue from Contracts with Customers. The revenues from contracts with customers are disaggregated into geographical regions (see segment report, Note 5) and according to the type of revenue (recurring and non-recurring). The Group defines recurring revenue as revenue from consumables and services, while non-recurring revenue is primarily defined as instrument revenue.

€ in millions	2025	in % of total	2024	in % of total
Sales revenue	2,967.5		2,780.0	
of which recurring	2,508.9	85%	2,222.9	80%
of which non-recurring	458.6	15%	557.1	20%

The Group produces and sells instruments and consumables for customers in the biopharma segment. The Group satisfies its performance obligations depending on the goods to be transferred and the promised services. Most of the revenues from sales of products are recognized at a point in time when the customer obtains control of the goods. This is typically the case 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 two distinct performance obligations, the transaction price is allocated based on 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 the project progress which is measured based on the percentage of costs to date compared to the total estimated contract costs (input method). The amount of actual costs incurred to date reflects the progress and the transfer of control to the customer appropriately, as the Group has a right to reimbursement of cost to date plus an appropriate margin if the project is cancelled by the customer without cause.

Revenue from services is generally recognized when the services are performed or have been performed. When the services are performed continuously over a period, 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 covered by warranty provisions (see Note 25). Any material extended warranties are accounted for as separate performance obligations for which revenue is recognized over the warranty period.

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, for example, to avoid credit risks. Therefore, the Group regularly has contract liabilities. In addition, the Group recognizes contract liabilities in connection with service contracts when customers pay in advance.

There are no material effects from contracts with significant financing components. The Group uses the practical expedient regarding the existence of a significant financing component. This means that a financing

component is taken into consideration only when the length of time between the transfer of goods or services and the receipt of consideration is expected to exceed one year and the effect is material.

As of December 31, 2025, the Group had refund liabilities of €43.8 million arising from incentive agreements with customers (2024: €21.3 million). The aggregate amount of the transaction price allocated to the performance obligations that were unsatisfied (or partially unsatisfied) at the end of the reporting period (orders on hand) amounted to €1,308 million (2024: €1,482 million). The Group expects that most of these unsatisfied performance obligations will 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 €174.6 million was recognized in the reporting period that was included in contract liabilities at the beginning of the reporting period (2024: €176.9 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 42.

10. Functional Costs

The statement of profit or loss is presented according to the “cost of sales format,” i.e., expenses are allocated to the relevant functions of production, sales and marketing, research and development, and general administration. Expenses relating to cross-functional initiatives or projects are assigned to the respective functional costs based on an appropriate allocation principle.

The item “Cost of sales” 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 expense, and energy expenses, cost of sales also includes overhead, which can be allocated to the manufacturing area, and the corresponding depreciation and amortization.

The selling and distribution costs particularly pertain to the costs of the sales and marketing functions, distribution, and market research.

Research and development costs comprise the costs of research and product and process development unless they are recognized as assets.

The item “General administrative expenses” mainly includes employee benefits expense and the cost of materials and supplies of the general administrative area.

All profit and loss items that cannot be allocated to one of the functional areas mentioned above are recognized as other income and expenses. This item essentially includes effects from translation of transactions in foreign currencies, sale of fixed assets, and allowances on trade receivables.

Extraordinary items, such as restructuring or other non-recurring income or expenses are generally reported within functional expenses. Only if they cannot be allocated to functional expenses, extraordinary items are reported as other income and expenses.

Income from grants related to income is recognized as other income when there is reasonable assurance that the conditions associated with the grants are complied with and the grants will be received. They are recognized systematically as income over the period in which the related costs are recorded.

Operating expenses by nature are presented in the Profit or Loss Statement by Nature in Note 14.

11. Other Operating Income and Expenses

€ in millions	2025 12 months	2024 12 months
Currency translation gains	31.2	21.1
Income from the decrease in allowances for bad debts	2.3	2.4
Income from release of provisions and liabilities	1.1	0.0
Income from grants	5.9	5.2
Other income	16.0	8.3
Other operating income	56.6	37.0
Currency translation losses	-34.0	-16.1
Extraordinary expenses	-11.0	-32.1
Allowances for bad debts	-5.8	-4.4
Other expenses	-31.0	-28.0
Other operating expenses	-81.8	-80.6
Total other operating income and expenses	-25.2	-43.6

The item reported as "Income from grants" comprises grants for expenses, essentially related to research and development projects for which the criteria of IAS 38 for the recognition of an intangible asset are not satisfied. The currency translation gains/losses in 2025 include an amount of €11.8million (2024: €3.4million) for the reclassification of items from other comprehensive income to profit or loss (see Note 39). Other expenses mainly include fees for the use of the Sartorius brand by Sartorius Stedim Biotech entities (see Note 45).

12. Financial Result

€ in millions	2025 12 months	2024 12 months
Interest and similar income	11.6	18.9
- of which received from affiliated companies	0.2	3.1
Income from derivative financial instruments	5.1	7.1
Valuation earn-outs	0.2	1.6
Currency translation gains	21.6	16.2
Other financial income	1.8	1.6
Financial income	40.2	45.4
Interest and similar expenses	-138.1	-148.0
- of which paid to affiliated companies	-121.0	-130.4
Expenses for derivative financial instruments	-8.4	-10.7
Interest expense for pensions	-1.4	-1.6
Share of result of associates	-2.2	-8.6
Adjustments for hyperinflation (IAS 29)	-2.0	-2.3
Currency translation losses	-26.1	-14.6
Other financial expenses	-14.6	-10.9
Financial expenses	-192.7	-196.7
Total	-152.5	-151.3

The items "Currency translation gains (losses)" include foreign exchange gains (losses) in connection with bank deposits and loans and financing liabilities denominated in foreign currencies.

The interest expenses to affiliated companies are in connection with the loans granted by the Group's ultimate parent Sartorius AG and Sartorius Finance B.V., an entity wholly owned and controlled by Sartorius AG (see also Notes 32 and 45).

The impairment of the investment in the associate ViroCell Biologics Ltd. (see Note 7) is included in other financial expenses in 2025.

The Group owns a sales company based in Türkiye, a country which again was assessed as a hyperinflationary economy in the reporting period. Therefore, IAS 29, Financial Reporting in Hyperinflationary Economies, was applied to the local figures prepared based on historical cost. The net gains or losses from the inflation of material non-monetary assets and liabilities, as well as equity and all items in the income statement, were recognized in the financial result. The general consumer price index of the Turkish Statistical Institute was applied (Index applied at end of 2025: 3,483,0; previous year: 2,657.2; increase of 131%).

13. Income Taxes

€ in millions	2025 12 months	2024 12 months
Current income taxes	-110.6	-72.4
Deferred taxes	3.3	31.7
Total	-107.3	-40.7

Current income taxes are determined based on the respective local taxable income of the period and local tax rules. In addition, current income taxes include adjustments for uncertain tax payments or tax refunds for periods not yet assessed as well as adjustments for prior years. Changes in deferred tax assets and liabilities are included in the line deferred taxes except for changes recognized in other comprehensive income or equity (see Note 19).

The following table explains the difference between the expected tax expense and the income tax expense reported for the particular fiscal year. The expected tax expense is calculated by applying the standard tax rate in France to the Group's consolidated profit before tax.

€ in millions	2025 12 months	2024 12 months
Expected tax rate	25.8%	25.8%
Expected tax expense	-96.3	-56.6
Permanent differences	-23.2	-18.7
Tax rate differences	6.5	15.2
Tax-free income and other tax exemptions	8.7	12.4
Unrecognized tax losses and deductible temporary differences	-1.1	-1.2
Taxes for previous years	-4.1	11.4
Withholding taxes and other income taxes with different tax base	-1.8	-1.9
Other	4.0	-1.1
Total	-107.3	-40.7
Effective tax rate	28.7%	18.6%

International Tax Reform – Pillar Two:

The aim of minimum taxation (so-called Pillar Two) of large Groups which France adopted in December 2023 is that the companies concerned pay an effective corporate tax rate of at least 15%. The relevant rules oblige

the Group to pay a supplementary top-up tax if the effective tax rate is below 15% in a country. Considering the applicable “Safe Harbor” regulations, the Group does not expect the Pillar Two regulations to have a significant impact in the foreseeable future. As in the preceding period, the additional tax expense due to the global minimum taxation rules was immaterial in 2025 (less than €1 million).

Act for an Immediate Tax Investment Program in Germany

The “Act for an immediate tax investment program to strengthen Germany as a business location” was passed by the Federal Cabinet on July 11, 2025, enacting gradual reduction of the corporate income tax rate starting from 2028 fiscal year. In this context, the deferred taxes of the German Group entities were remeasured during the reporting period. The resulting one-time tax relief of €2.5 million is included in the line “other” in the tax reconciliation above.

14. Profit or Loss Statement by Nature

€ in millions	2025 12 months	2024 12 months
Sales revenue	2,967.5	2,780.0
Purchases consumed	-563.7	-599.5
Cost of purchased services	-162.6	-168.7
Personnel costs	-855.9	-852.1
Amortization and depreciation	-318.1	-301.7
Other operating costs	-541.5	-487.4
Subtotal	-2,441.8	-2,409.4
Operating profit (EBIT)	525.7	370.6
Financial income expenses	-152.5	-151.3
Income tax	-107.3	-40.7
Non-controlling interest	-0.3	-3.4
Net profit after non-controlling interest	265.6	175.1

The other operating costs are comprised of items such as foreign exchange gains and losses, freight expenses, travel expenses, and recharges for services procured from other entities of Sartorius AG Group (see Note 45) as well as other miscellaneous income and expenses of an operating nature.

The material expenses are included in the lines “Purchase consumed” and “Cost of purchased services” in the table above. Personnel costs are as follows:

Personnel Costs

€ in millions	2025 12 months	2024 12 months
Wages and salaries	678.4	680.3
Social security	161.3	156.3
Expenses for retirement benefits and pensions	16.1	15.5
Total	855.9	852.1

15. Earnings per Share

According to IAS 33, basic earnings per share (basic EPS) are calculated on the basis of the weighted average number of ordinary shares during the period.

	2025	2024
Net profit after tax (€ in millions)	266.0	178.5
Group net profit after tax (€ in millions)	265.6	175.1
Earnings per share (€)	2.73	1.81
Diluted earnings per share (€)	2.73	1.81
Number of shares (statutory level)	97,330,405	97,330,405
Weighted average number of shares	97,330,405	96,808,325
Treasury shares	-33,986	-31,029
Weighted average number of shares used in earnings per share calculation	97,296,419	96,777,296
Weighted average number of shares used in diluted earnings per share calculation	97,296,419	96,777,296

4.7 Notes to the Individual Balance Sheet Items

16. Goodwill and Other Intangible Assets

Goodwill

€ in millions	Goodwill
Gross book values at Jan. 1, 2024	2,885.0
Currency translation	22.9
Business combinations	0.0
Gross book values at Dec. 31, 2024	2,907.9
Impairment losses at Jan. 1, 2024	0.0
Currency translation	0.0
Impairment losses	0.0
Impairment losses at Dec. 31, 2024	0.0
Net book values at Dec. 31, 2024	2,907.9
€ in millions	Goodwill
Gross book values at Jan. 1, 2025	2,907.9
Currency translation	-24.1
Business combinations	0.0
Gross book values at Dec. 31, 2025	2,883.8
Impairment losses at Jan. 1, 2025	0.0
Currency translation	0.0
Impairment losses	0.0
Impairment losses at Dec. 31, 2025	0.0
Net book values at Dec. 31, 2025	2,883.8

The item reported as "Goodwill" in the amount of €2,883.8million is the difference between the consideration transferred and the fair value of the net assets acquired in business combinations. According to IAS 36, goodwill acquired in a business combination may not be amortized but must rather be tested for impairment annually and whenever there is any indication of an impairment. The existence of impairment indicators is regularly reviewed based on several factors, such as changes in medium-term corporate planning, the ratio of market capitalization to group equity, and current financial results. As in the preceding period, no business combinations were closed in 2025.

For impairment testing, goodwill must be allocated to each of the acquirer's cash-generating units (CGUs) that are expected to benefit from the synergies of the combination. The CGU represents the lowest level within the entity at which goodwill is monitored for internal management purposes and may not be larger than a segment. The Sartorius Stedim Biotech Group follows the strategy of being a total solutions provider for its customers. Because of the various interdependencies within the business, the lowest level at which goodwill is monitored is that of the biopharma segment. Therefore, the goodwill acquired is allocated to this segment.

As in 2024, the impairment test conducted for 2025 measures the recoverable amount on the basis of the value in use of the biopharma segment. The cash flow forecasts consider previous experience and expectations, e.g., about the relevant market growth on the basis of external market studies, and are generally based on Group management's forecasts for a period of four years. For this detailed planning period,

high single-digit to double-digit sales growth rates and moderate increases in EBITDA margin are assumed. Furthermore, the calculations are based on a terminal growth rate of 2.5% for the years after 2029. This rate is derived from long-term inflation expectations and market expectations, which forecast significant growth rates for the targeted biopharmaceutical market. The major growth drivers for the Sartorius Stedim Biotech Group will be the aging, and increase in, population and improved access to drugs in emerging markets, as well as the ongoing shift from reusable products to single-use products utilized in biomanufacturing by the biopharmaceutical industry. Furthermore, an increasing number of new modalities, e.g., in the field of cell and gene therapies, are expected to drive the growth of Group's business.

The discount rates applied correspond to the weighted average cost of capital. The following discount rates were applied:

	2025		2024	
	Before tax	After tax	Before tax	After tax
Biopharma segment	11.1%	8.7%	10.0%	8.0%

In 2025, the impairment test did not result in the recognition of impairment losses. In this context, various sensitivity analyses based on reasonably possible changes on assumptions disclosed above did not result in an impairment either. The following changes would theoretically represent the "break-even point" where the recoverable amount would equal the carrying amount:

	2025	2024
Discount rates	13.5%	12.7%
Terminal growth rate	-5.6%	-4.4%
Cash flows	-47.1%	-49.0%

Intangible Assets

€ in millions	Patents, licenses and similar rights	Brand name	Customer relationships	Capitalized developme nt costs	Payments on account	Total
Gross book values at Jan. 1, 2024	1,468.9	33.7	347.2	347.5	0.8	2,198.0
Currency translation	12.1	0.3	7.1	3.1	0.0	22.6
Business combinations	0.0	0.0	0.0	0.0	0.0	0.0
Acquisitions	2.5	0.0	0.0	79.6	0.6	82.6
Disposals	-0.2	0.0	-1.4	-2.4	0.0	-4.0
Transfers	1.3	0.0	0.0	1.6	0.2	3.1
Gross book values at Dec. 31, 2024	1,484.5	34.0	352.9	429.3	1.6	2,302.3
Amortization and impairment losses at Jan. 1, 2024	-217.6	-3.9	-163.5	-119.7	0.0	-504.6
Currency translation	-2.9	-0.1	-1.6	-0.8	0.0	-5.4
Amortization and impairment losses	-100.6	-2.5	-19.3	-42.2	0.0	-164.6
Disposals	0.2	0.0	1.4	2.4	0.0	4.0
Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Amortization and impairment losses at Dec. 31, 2024	-320.9	-6.6	-182.9	-160.3	0.0	-670.6
Net book values at Dec. 31, 2024	1,163.6	27.4	170.0	269.1	1.6	1,631.7

€ in millions	Patents, licenses and similar rights	Brand name	Customer relationships	Capitalized development costs	Payments on account	Total
Gross book values at Jan. 1, 2025	1,484.5	34.0	352.9	429.3	1.6	2,302.3
Currency translation	-15.1	-0.2	-8.7	-4.6	0.0	-28.5
Business combinations	0.0	0.0	0.0	0.0	0.0	0.0
Acquisitions	1.3	0.0	0.0	90.7	1.1	93.0
Disposals	-1.2	0.0	-6.3	-6.9	0.0	-14.3
Transfers	0.7	0.0	0.0	0.0	-1.2	-0.5
Gross book values at Dec. 31, 2025	1,470.2	33.8	338.0	508.5	1.5	2,352.0
Amortization and impairment losses at Jan. 1, 2025	-320.9	-6.6	-182.9	-160.3	0.0	-670.6
Currency translation	4.8	0.0	3.8	1.0	0.0	9.6
Amortization and impairment losses	-95.6	-2.5	-18.1	-52.3	0.0	-168.6
Disposals	1.1	0.0	6.3	6.9	0.0	14.3
Transfers	0.0	0.0	0.0	0.0	0.0	0.0
Amortization and impairment losses at Dec. 31, 2025	-410.7	-9.0	-191.0	-204.7	0.0	-815.3
Net book values at Dec. 31, 2025	1,059.5	24.8	147.0	303.9	1.5	1,536.7

Intangible assets are recorded at cost less accumulated, regular amortization that is calculated according to the straight-line method, and any impairment loss. The useful life of an intangible asset is the period during which the Group expects to use the asset. 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.

Amortization of intangible assets is generally based on the following estimated useful lives:

Software	2 to 10 years
Technologies	3 to 20 years
Capitalized development costs	4 to 6 years
Customer relations	1 to 20 years
Brand name	2 years to indefinite

As of December 31, 2025, "Patents, licenses, and similar rights" include technologies from the acquisition of Polyplus in the amount of around €659.5 million (previous year: €705.1 million) with remaining useful lives of up to 16 years.

Costs incurred within the scope of the development of new products and methods were capitalized as internally generated intangible assets if the criteria in IAS 38.57 were met. The capitalization of internally generated intangible assets includes a significant level of judgment: for example, the assessment of the feasibility of a development project, the expected market prospects, and the determination of useful lives.

The capitalized development costs essentially cover the costs that were allocated to the staff involved in R & D, raw materials and supplies, external services, and directly attributable overheads. Internally generated intangible assets are amortized on a straight-line basis over their useful lives, which generally do not exceed 6 years. In 2025, the development costs of €90.7 million were recognized as assets (2024: €79.6 million). As of December 31, 2025, an amount of €139.6 million was attributable to development projects that are not yet subject to regular amortization (previous year: €120.4 million).

Any grants received are deducted from the capitalized development costs if they are directly attributable to a respective 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 recognized, the development costs are expensed in the period in which they are incurred. Costs for research activities are reported as expenses in the period in which they are incurred.

The Stedim brand name acquired in 2007 (carrying amount: €10.8million) and integrated into the parent company's name (Sartorius Stedim Biotech S.A.) is considered to have an indefinite useful life and is therefore not amortized. There is no foreseeable limit to the period over which the brand name is expected to generate net cash inflows for the Group. The brand name is tested annually for impairment at the level of the "biopharm segment" cash-generating unit (CGU).

Amortization of intangible assets is allocated to the corresponding functions in the statement of profit or loss. For capitalized development costs, amortization is reported under "cost of sales."

Impairments amounting to €0.5million were recognized in 2025 in relation to capitalized development costs (2024: €7.7million). The impairment expenses are recognized within research and development costs in the statement of profit or loss.

17. Property, Plant and Equipment

€ in millions	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	708.0	460.4	228.1	597.5	1,994.0
Currency translation	13.8	12.1	1.1	-1.8	25.1
Business combinations	0.0	0.0	0.0	0.0	0.0
Acquisitions	12.3	26.3	21.6	263.0	323.2
Disposals	-4.6	-3.9	-8.0	-0.8	-17.4
Transfers	73.6	52.8	5.9	-135.3	-3.1
Gross book values at Dec. 31, 2024	803.0	547.7	248.5	722.6	2,321.8
Depreciation at Jan. 1, 2024	-151.2	-207.6	-109.2	-0.1	-468.0
Currency translation	-3.1	-4.6	-0.5	0.0	-8.3
Depreciation	-37.5	-49.1	-24.2	-0.1	-110.9
Disposals	3.8	3.3	7.7	0.0	14.8
Transfers	0.0	0.0	0.0	0.0	0.0
Depreciation at Dec. 31, 2024	-188.1	-258.0	-126.2	-0.2	-572.5
Net book values at Dec. 31, 2024	615.0	289.6	122.4	722.4	1,749.4
Net book values at Dec. 31, 2024, of right-of-use assets	125.5	2.0	8.3	0.0	135.8
Total property, plant and equipment at Dec. 31, 2024	740.5	291.6	130.7	722.4	1,885.2

	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	803.0	547.7	248.5	722.6	2,321.8
Currency translation	-31.7	-23.6	-5.7	-25.7	-86.6
Business combinations	0.0	0.0	0.0	0.0	0.0
Acquisitions	47.9	21.5	14.4	227.0	310.7
Disposals	-4.4	-5.2	-11.7	-2.0	-23.3
Transfers	208.6	112.7	-3.1	-328.2	-9.9
Gross book values at Dec. 31, 2025	1,023.4	653.1	242.5	593.7	2,512.7
Depreciation at Jan. 1, 2025	-188.1	-258.0	-126.2	-0.2	-572.5
Currency translation	6.1	9.4	3.8	0.0	19.2
Depreciation	-45.2	-55.3	-23.1	0.0	-123.7
Disposals	2.9	4.3	10.8	0.0	18.0
Transfers	-0.3	0.4	-0.8	0.2	-0.5
Depreciation at Dec. 31, 2025	-224.7	-299.2	-135.5	0.0	-659.4
Net book values at Dec. 31, 2025	798.8	353.9	107.0	593.6	1,853.3
Net book values at Dec. 31, 2025, of right-of-use assets	154.8	8.6	7.9	0.0	171.3
Total property, plant and equipment at Dec. 31, 2025	953.6	362.5	114.9	593.6	2,024.6

The “Property, plant and equipment” item in the statement of financial position includes right-of-use assets according to IFRS 16 (see Note 18). Property, plant and equipment are recorded at cost and depreciated over the estimated useful life using the straight-line method. Property, plant and equipment are subject to impairment tests whenever there are indicators of impairment.

The assets under construction in 2024 and 2025 mainly comprise projects for the expansion of production capacities in Germany, France, Korea, and Puerto Rico. As of December 31, 2025, contractual commitments for the acquisition of property, plant and equipment amounted to approximately 200 million euros (previous year: 110 million euros).

Depreciation of non-current assets is based on the following periods of useful life:

Buildings	15 to 50 years
Technical machinery and equipment	5 to 15 years
Factory and office 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 costs, research and development costs, general administrative expenses, and 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 2025, borrowing costs of €17.8 million were capitalized (previous year: €19.2 million), mainly in connection with new sites and expansions. The capitalized borrowing costs were determined based on a borrowing rate of 4.5% (previous year: 4.5%).

Grants related to assets are deducted from the cost of the related asset.

As in fiscal year 2024, no significant impairment losses were recognized on property, plant and equipment in 2025.

18. Leases

Lease accounting follows IFRS 16, Leases. For the financing structure of the Group, leases are not of high relevance. The main considerations in relation to leases are therefore generally of a practical nature, for example, regarding the management of IT hardware or fleet management. Accordingly, leases of IT hardware and cars represent the majority of the Group's lease contracts. The lease term of such leases is generally fixed and typically extends over 3 to 5 years. However, those leases of the Group in which the lessor is a related party that is an entity controlled by the ultimate parent, Sartorius AG, are generally of a short-term nature, providing both contract parties with operational flexibility. Furthermore, at some sites, the Group has long-term leases of buildings. The lease contracts may contain extension options, which are included in the lease term according to IFRS 16 if the Group is reasonably certain that the option will be exercised. The Group does not act as a lessor to a material extent.

Under IFRS 16, leases are generally recognized on the lessee's statement of financial position. A lessee recognizes a right-of-use asset representing its right to use a lease 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 specific lease term. Accordingly, no right-of-use assets and no lease liabilities are recognized for these leases. Furthermore, the Group does not apply the Standard to leases of intangible assets.

In the statement of financial position, the Group presents the right-of-use assets according to the nature of the underlying lease assets within "Property, plant and equipment." The right-of-use assets are recognized at cost less accumulated 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 dismantling or removing the lease asset. The right-of-use assets are typically depreciated over the lease term. If the transfer of legal ownership of the 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 presented 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 of the Group 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 cash flow statement.

As of December 31, 2025, lease liabilities stood at €174.6 million (2024: €145.5 million). Future cash outflows from leases not yet commenced to which the Group is committed are expected to amount to €0.0 million as of the reporting date (2024: €3.0 million). The maturities of the future lease payments are presented in Note 41. The table below shows the composition of the right-of-use assets included in "Property, plant and equipment" as of the reporting date and as of the preceding reporting date and the main changes during the period.

€ in millions	Land, buildings and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Total
Gross book values at Jan. 1, 2024	158.0	5.7	18.0	181.7
Currency translation	3.2	0.0	0.1	3.4
Business combinations	0.0	0.0	0.0	0.0
Additions	57.6	0.8	5.1	63.5
Disposals	-21.2	-1.9	-6.9	-30.0
Transfers	0.0	0.0	0.0	0.0
Gross book values at Dec. 31, 2024	197.5	4.7	16.3	218.5
Depreciation at Jan. 1, 2024	-60.0	-3.5	-10.8	-74.3
Currency translation	-1.5	0.0	0.0	-1.6
Depreciation	-21.2	-1.0	-4.0	-26.2
Disposals	10.7	1.9	6.8	19.4
Transfers	0.0	0.0	0.0	0.0
Depreciation at Dec. 31, 2024	-72.0	-2.7	-8.0	-82.7
Net book values at Dec. 31, 2024	125.5	2.0	8.3	135.8

€ in millions	Land, buildings and improvements	Technical machinery and equipment	Factory and office equipment and other equipment	Total
Gross book values at Jan. 1, 2025	197.5	4.7	16.3	218.5
Currency translation	-7.2	0.0	-0.2	-7.4
Business combinations	0.0	0.0	0.0	0.0
Additions	50.7	0.9	4.0	55.6
Disposals	-9.8	-0.5	-2.7	-13.1
Transfers	3.7	7.1	0.0	10.9
Gross book values at Dec. 31, 2025	234.9	12.2	17.3	264.4
Depreciation at Jan. 1, 2025	-72.0	-2.7	-8.0	-82.7
Currency translation	3.8	0.0	0.1	4.0
Depreciation	-20.2	-1.5	-4.2	-25.8
Disposals	8.3	0.5	2.6	11.4
Transfers	0.0	0.0	0.0	0.0
Depreciation at Dec. 31, 2025	-80.1	-3.6	-9.4	-93.1
Net book values at Dec. 31, 2025	154.8	8.6	7.9	171.3

The table below shows the interest expenses presented in the financial result, the total cash outflows for existing leases, and the expenses recognized for short-term leases and leases of low-value assets in the reporting period and the comparative period. No material expenses were recognized for variable lease payments in the reporting period.

€ in millions	2025 12 months	2024 12 months
Interest expenses for leases	6.6	5.1
Expenses for leases of low-value assets	0.6	1.1
Expenses for short-term leases	2.6	2.6
Repayment of lease liabilities	20.9	23.8
Total cash outflow for leases	30.8	32.5

19. Deferred Taxes

€ in millions	Deferred tax assets		Deferred tax liabilities		of which recognized in profit or loss
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	
Intangible assets	1.8	7.0	317.0	354.3	30.1
Tangible assets	0.9	1.2	67.8	44.7	-24.9
Inventory	40.6	38.6	0.7	1.9	4.1
Receivables and other current assets	1.6	2.2	8.1	1.5	-3.0
Provisions	10.0	10.0	0.2	0.2	1.1
Liabilities	40.5	30.0	12.4	0.2	4.1
Tax losses tax credits	13.3	24.0	0.1	0.3	-10.3
Undistributed earnings of subsidiaries	0.0	0.0	2.8	5.0	2.2
Gross amount	108.6	113.1	409.0	408.1	3.3
Offset	-33.4	-49.9	-33.4	-49.9	0.0
Net amount	75.2	63.2	375.6	358.2	3.3

Deferred tax assets or liabilities are determined based on temporary differences between the carrying amounts and the tax base of assets and liabilities (except in special cases provided for by IAS 12), including loss carryforwards and tax credits. Measurement is based on the tax rates expected to be effective in the period in which an asset is realized, a liability is settled, or tax losses are utilized. For this purpose, tax rates and tax rules are used that have been enacted or substantively enacted at the reporting date. For the impact of the “Act for an immediate tax investment program to strengthen Germany as a business location”, see Note 13.

The change in deferred tax assets and liabilities is reflected in the item “Income taxes” in the statement of profit or loss, except for those elements that are recognized in other comprehensive income and for effects from business combinations.

Deferred tax assets are required 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. As 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 there is no evidence that all or a portion of a deductible temporary difference or a tax loss can be realized, the corresponding amount is not recognized as an asset.

The Group operates in many tax jurisdictions. Therefore, the tax positions presented in the consolidated financial statements must be determined considering the respective local tax laws and the relevant views of tax administrations. Due to their complexity, these items may be subject to a different interpretation by taxpayers, on the one hand, and local tax authorities, on the other. The amount of uncertain tax positions is based on the best possible estimate of the expected tax payment.

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 effects of the minimum taxation rules on the Group, see Note 13.

Deferred Tax Assets

For losses of €16.4million to be carried forward (prior year: €14.3million), no deferred tax amounts were recognized because of the lack of foreseeability of future taxable profits. Of these unused tax losses, €6.4million can still be carried forward for a limited time (prior year: €1.9million), of which €0.0million will expire in the next five years (prior year: €0.0million).

Deferred tax assets of about €0.4million (prior year: about €6.3million) 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 customer relationships and technologies.

For temporary differences in connection with shares in subsidiaries, which amounted to €50 million (prior year: €45million), deferred tax liabilities were not recognized, as the Group controls the development of the temporary differences and the realization of such liabilities is not expected within the foreseeable future.

The income taxes recognized in other comprehensive income are disclosed in the table below:

€ in millions	2025	2024
Cash flow hedges	-9.7	5.2
Remeasurements of the net defined benefit obligations	-0.7	0.6
Currency translation	1.6	-2.9
Total	-8.8	2.8

The change in deferred tax assets and liabilities can be reconciled as follows:

€ in millions	Deferred tax assets	Deferred tax liabilities
Balance at Jan. 1, 2024	60.0	389.4
Recognized in profit or loss	2.2	-29.5
Recognized in other comprehensive income	1.1	-1.7
Balance at Dec. 31, 2024	63.2	358.2

€ in millions	Deferred tax assets	Deferred tax liabilities
Balance at January 1, 2025	63.2	358.2
Recognized in profit or loss	14.0	10.6
Recognized in other comprehensive income	-2.0	6.8
Balance at December 31, 2025	75.2	375.6

20. Inventories

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Raw materials and supplies	208.4	218.8
Work in progress	146.3	162.1
Finished goods and merchandise	329.1	295.9
Payments on account	7.1	8.1
Total	690.9	684.9

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Gross amount of inventories	815.1	814.5
Write-downs	-124.2	-129.7
Net amount of inventories	690.9	684.9

Raw materials and supplies, including merchandise, are reported under "Inventories" at average cost. In principle, finished goods and work in progress are reported at the cost of conversion. This cost includes direct costs that can be allocated to these materials and the appropriate portion of production and materials handling overheads, general administrative expenses, and non-current assets at normal depreciation and/or amortization rates, based on the normal production capacity, provided that these expenses are caused by production.

Inventories must be measured at the lower of cost and the 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 due to storage periods or limited usability, inventories are marked down accordingly.

21. Other Assets

Other assets mainly include VAT receivables, prepaid expenses, and assets that are not allocated to other asset categories.

€ in millions	Dec. 31, 2025	Dec. 31, 2024
VAT receivables	51.6	41.1
Prepaid expenses	15.4	16.0
Other	12.8	11.9
Other assets	79.8	69.1

22. Issued Capital

Following the capital increase in the prior period described below, Sartorius Stedim Biotech S.A.'s share capital consists of 97,330,405 shares with a par value of €0.20 per share.

As of December 31, 2024, and December 31, 2025, there were no dilutive instruments. Shares registered in the name of the same owner for at least 4 years benefit from a double voting right.

	Dec. 31, 2025	Dec. 31, 2024
Number of shares at the beginning of the period	97,330,405	92,180,190
Number of shares at the end of the period	97,330,405	97,330,405
Nominal value per share (in €)	0.20	0.20
Issued capital amount (€ in millions)	19.5	19.5

Capital Increase in 2024

On February 7, 2024, Sartorius Stedim Biotech S.A. successfully placed 5,150,215 shares with institutional investors in an international private placement by way of an accelerated book building. The new shares were issued in a capital increase without preferential subscription rights of the shareholders at a price of €233.00 per share resulting in gross proceeds of €1.2 billion. Transaction costs amounted to €8.6 million and were recognized in equity in 2024. In addition, income tax expense in relation to these transaction costs was recognized directly in equity (€2.1 million). Sartorius AG, the parent company of Sartorius Stedim Biotech S.A., subscribed for an amount of approximately €400 million, representing approximately one-third of the capital increase. Following completion of the capital increase, Sartorius AG held approximately 71.5% of the company's share capital (December 31, 2023: 73.6%).

The main purpose of the capital increase was to accelerate the Group's debt deleveraging beyond strong internal cash generation, and to strengthen its overall strategic flexibility. In line with this objective, in fiscal year 2024, Sartorius Stedim Biotech repaid shareholder loans obtained from Sartorius AG and Sartorius Finance B.V. with a nominal amount of €830 million in total (see Note 32).

Dividends

The Board of Directors will submit a proposal to the Annual General Shareholders' Meeting for payment of a dividend for the year ended December 31, 2025, as follows: payment of a net dividend of €0.69 per share (2024: €0.69) – namely a total distribution of €67.1 million excluding treasury shares (2024: €67.1 million).

23. Non-Controlling Interest

The non-controlling interests of €35.6 million (2024: €37.2 million) recognized in the statement of financial position on the reporting date are related to the subsidiaries Sartorius Korea Biotech (ownership interests of the Group: 79%) and Sartorius CellGenix (76%). The remaining 21% of the shares in Sartorius Korea Biotech are subject to an exercisable call option. The purchase price for this non-controlling interest is variable and depends on the future sales performance of this entity. The remaining 24% of the shares in Sartorius CellGenix are subject to call and put options exercisable in 2026 (see Note 36).

Summarized financial information:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Sartorius Korea Biotech LLC		
Sales revenue	154.2	145.0
Net result	7.8	9.2
Total assets	85.8	78.5
Attributed profit or loss	1.6	1.9

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Sartorius CellGenix GmbH		
Sales revenue	25.4	41.3
Net result	-5.5	6.1
Total assets	131.3	149.2
Attributed profit or loss	-1.3	1.5

24. Pension and Employee Benefits Provisions

Defined Contribution Plans

Most of the Sartorius Stedim Biotech Group companies make payments under defined contributions plans, primarily related to government-run pension plans. In 2025, the total expense recognized for the defined contribution plans amounted to €44.0million (2024: €47.3million).

Defined Benefit Plans

Pension provisions and similar obligations are recognized in the consolidated financial statements of the Sartorius Stedim Biotech Group in accordance with actuarial principles. IAS 19, Employee Benefits stipulates the projected unit credit method as the method of measurement. In addition to known pensions and life expectancies, this expected cash value method takes into account future salary and pension increases.

The assumed discount rates reflect the interest rates payable on the reporting date for high-quality corporate bonds with matching maturities and denominated in the relevant currencies (mainly in euros). 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. A sensitivity analysis is provided below.

The remeasurements of defined benefit liabilities (assets) are presented in other comprehensive income according to IAS 19. The actuarial losses, which were transferred to the pension reserves, essentially resulted from a change in the discount rate and totalled €1.5million (2024: €-2.9million).

An amount of €17.2million is related in particular to pension provisions for retirement pension plans in Germany. These provisions totalled €19.6million in 2024 and were primarily related to direct commitments under defined benefit pension plans. Under these commitments, the employees earn benefits for each year of service rendered to the company. The benefits earned depend on the salary level and the age of the respective employees. These pension benefits are generally not funded with assets. An amount of €10.0million is related to retirement benefits provided by French law which consist of compensation paid by the Group to employees upon their retirement (€9.4million).

Measurement of the post-employment benefit obligations is based on the following actuarial assumptions:

For Germany:

in %	Dec. 31, 2025	Dec. 31, 2024
Discount rate	3.80	3.17
Future salary increases	3.00	3.00
Future pension increases	2.10	2.10

For France:

in %	Dec. 31, 2025	Dec. 31, 2024
Discount rate	3.80	3.30
Future salary increases	2.60	2.25

Regarding the assumptions for mortality and disability, the tables "Richttafeln (RT) 2018 G" by Klaus Heubeck (Germany) and the table INSEE F 2016–2018 (France) were applied.

The amounts reported in the statement of profit or loss and other comprehensive income consist of the following:

€ in millions	2025	2024
Current service cost	-2.7	-2.4
Past service cost	0.7	0.8
Net interest expenses	-0.9	-0.9
Components of defined benefit costs recognized in profit or loss	-2.9	-2.5
Return on plan assets (excl. interest)	-0.1	-0.1
Remeasurements	1.6	-2.8
Components of defined benefit costs recognized in other comprehensive income	1.5	-2.9
Total	-1.4	-5.4

In the statement of profit or loss, the current service cost is disclosed according to the assignment of employees to the respective functions.

The amount included in the consolidated statement of financial position arising from the Group's obligation with respect to defined benefit plans is as follows:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Present value of the obligations	56.1	56.4
Fair value of plan assets	-23.4	-22.8
Net liability	32.6	33.6

The present value of the defined benefit obligation developed as follows:

€ in millions	2025	2024
Present value of the obligations as of Jan. 1	56.4	53.3
Current service cost	2.7	2.4
Past service cost	-0.7	-0.8
Interest cost	1.4	1.6
Remeasurements	-1.8	2.6
Foreign currency translation differences	-0.4	-0.7
Retirement benefits paid in the reporting year	-2.6	-3.6
Employee contributions	0.7	0.7
Other changes	0.3	0.9
Present value of the obligations as of Dec. 31	56.1	56.4

The remeasurements of the defined benefit liabilities (assets) can be allocated as follows:

€ in millions	2025	2024
Experience adjustments	0.8	0.3
Changes in demographic assumptions	0.0	0.1
Changes in financial assumptions	-2.5	2.3
Total	-1.8	2.6

Plan Assets

€ in millions	2025	2024
Plan assets as of Jan. 1	22.8	23.0
Interest income	0.5	0.7
Return on plan assets (excl. interest)	-0.1	-0.1
Remeasurements	-0.1	-0.1
Payments	-2.1	-2.7
Foreign currency translation differences	-0.5	-0.7
Employee contributions	0.7	0.7
Employer contributions	2.4	2.2
Other changes	-0.1	-0.1
Plan assets as of Dec. 31	23.4	22.8

Composition of Plan Assets

The plan assets primarily refer to insurance contracts in Switzerland; no major equity or debt investments are included. Sartorius Korea Biotech deposited €6.5million (2024: €6.6million) as cash and cash equivalents in local banks.

Sensitivity Analysis

An increase/decrease of the actuarial assumptions would have the following impacts on the defined benefit obligations (a positive sign [+] means an increase in the obligation):

2024:

€ in millions		
Demographic assumptions		
Life expectancy	+1 year	-1 year
Effect	2.2	-2.2
Financial assumptions		
Discount rate	+100 bps	-100 bps
Effect	-5.2	6.5
Future salary increases	+50 bps	-50 bps
Effect	2.6	-2.4
Future pension increases	+25 bps	-25 bps
Effect	2.1	-2.0

2025:

€ in millions

Demographic assumptions		
Life expectancy	+1 year	-1 year
Effect	2.2	-2.2
Financial assumptions		
Discount rate	+100 bps	-100 bps
Effect	-4.9	6.1
Future salary increases	+50 bps	-50 bps
Effect	2.6	-2.5
Future pension increases	+25 bps	-25 bps
Effect	2.1	-2.0

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that changes in assumptions occur in isolation of one another. 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 (projected unit credit method).

Maturity Analysis

The undiscounted cash flows from defined benefit obligations can be allocated to maturities as follows:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
<1 year	2.8	2.9
1-5 years	24.2	19.2
6-10 years	25.7	20.9
>10 years	109.6	114.1
Total	162.4	157.1

The weighted average duration of the defined benefit obligations is 13.7 years (2024: 14.3 years).

25. Other Provisions

A provision is recognized when a present legal or constructive obligation to third parties arising from past events has been incurred, an outflow of resources is probable, and the amount of the obligation can be reasonably estimated. The amount recognized as a provision represents the best estimate of the obligation as of the reporting date.

To measure the obligations, certain estimates and assumptions need to be applied, including the determination of the probability and amount of future outflows of resources. Typically, significant estimates are involved in the determination of provisions related to onerous contracts, warranty costs, early retirement obligations, asset restoration and dismantling obligations, and legal proceedings.

Other Non-Current Provisions

€ in millions	Payments to employees on early retirement plan	Other	Total
Balance at Jan. 1, 2024	4.3	9.5	13.8
Currency translation	0.0	0.1	0.1
Consumption	-1.8	-1.0	-2.8
Reversals	0.0	-0.2	-0.2
Additions	3.2	1.1	4.4
Reclassification	0.0	-0.1	-0.1
Balance at Dec. 31, 2024	5.7	9.4	15.1

€ in millions	Payments to employees on early retirement plan	Other	Total
Balance at Jan. 1, 2025	5.7	9.4	15.1
Currency translation	0.0	-0.4	-0.4
Consumption	-2.2	-0.1	-2.3
Reversals	0.0	0.0	0.0
Additions	2.7	1.6	4.3
Reclassification	0.0	0.1	0.1
Balance at Dec. 31, 2025	6.2	10.6	16.8

The non-current provisions mainly comprise provisions for partial retirement and employee anniversary bonuses (included in the item "Other"). These obligations arise predominantly at German Group companies. The partial retirement plans allow employees to work part-time for 2 to 5 years before their actual retirement.

Under IAS 19, these obligations are treated as severance payments to be earned in future periods and are therefore recognized in profit or loss over the respective period of service. Actuarial gains and losses, as well as past service costs, on these obligations are recognized as income or expense.

Non-current provisions are reported at their present value on the reporting date. For 2025, the discount rate for employees on the early retirement plan is 2.5% (2024: 2.6%).

Since 2022, the non-current obligations in connection with the so-called Long-Term Incentive Program ("LTI Program," see Note 44) are also reported under "Other non-current provisions."

Current Provisions

During fiscal years 2024 and 2025, current provisions changed as follows:

€ in millions	Warranties	Other	Total
Balance at Jan. 1, 2024	8.7	5.4	14.1
Currency translation	0.1	0.0	0.2
Consumption	-0.4	-0.4	-0.8
Release	-3.9	-1.8	-5.8
Additions	6.0	3.4	9.5
Other changes	0.0	0.1	0.1
Balance at Dec. 31, 2024	10.6	6.7	17.3

€ in millions	Warranties	Other	Total
Balance at Jan. 1, 2025	10.7	6.7	17.4
Currency translation	-0.3	-0.3	-0.5
Consumption	-1.1	-0.4	-1.5
Release	-4.0	-0.4	-4.4
Additions	1.0	4.4	5.5
Other changes	0.0	-0.1	-0.1
Balance at Dec. 31, 2025	6.3	10.0	16.3

Warranty provisions include expenses for replacement deliveries and repairs. Provisions for specific risks are recognized when occurrence is more likely than not. General warranty risks are considered based on past experience. The other provisions contain onerous contracts, uncertain liabilities to employees, and provisions for interest in connection with tax risks.

26. Employee Benefits

The liabilities for employee benefits reflect the following accruals:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Bonuses and incentives	56.6	40.1
Vacation and overtime	21.6	25.2
Other	20.9	22.9
Employee benefits	99.1	88.2

27. Other Financial Obligations | Contingent Assets and Liabilities

The Group is subject to legal proceedings, quality claims, taxes, customs, employee-related and other disputes arising in the ordinary course of business. Group Management does not expect that the ultimate costs required to settle these matters will have a material adverse effect 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 to the acquisition in 2020. In the event of a claim, the Group has contractual rights against the sellers of the company.

28. Financial Instruments: Material Accounting Policies

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The following notes give an overview of the impact of financial instruments on the consolidated financial statements of the Sartorius Stedim Biotech Group and provide additional information on items in the statement of financial position that contain financial instruments.

Financial assets of the Group mainly include cash and cash equivalents, trade and loan receivables, and derivative financial instruments with a positive fair value.

Financial liabilities of the Group mostly comprise loans borrowed from Sartorius AG and Sartorius Finance B.V., trade payables, lease liabilities, and derivative financial instruments with a negative fair value. Financial liabilities other than derivative financial instruments are measured at amortized cost.

Accounting for financial instruments follows 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.

Regarding the impairment of financial assets, IFRS 9 includes a so-called expected-loss model. Financial assets are generally regarded as credit-impaired when there are objective indications that cast doubt on the full collection of the cash flows of the respective financial assets. Regarding the financial assets of the Group, the simplified approach which is applied to trade receivables is of particular relevance.

Besides 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 of December 31, 2025. No impairment is recognized for these financial assets due to materiality considerations.

As on the last reporting date, no impairment was recognized as of December 31, 2025, for the remaining financial assets measured at amortized cost in terms of the 12-month expected credit losses, given the Group's immaterial historical losses.

Derivatives are measured at fair value determined according to the mark-to-market method in which established valuation practices are applied. The fair values are based on the market data available at the time the value of these derivatives is calculated and reflect the estimates of the market conditions at the end of the year. Those 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 or, in the case of hedging relationships, in other comprehensive income.

The Group applies the hedge accounting rules of IFRS 9. Sartorius Stedim Biotech 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 it designates only the spot element of the hedging instrument.

29. Cash and Cash Equivalents

The Group considers all highly liquid investments with less than 3 months' maturity from the date of acquisition to be cash equivalents. This mainly includes deposits in banks and investments in money market funds. The investments in money market funds are subject to lower credit risks in comparison to bank deposits and are available on a daily basis. Cash and cash equivalents are measured at cost. For purposes of the consolidated statement of cash flows, cash and cash equivalents are defined as above. As of December 31, 2025, cash and cash equivalents amounted to €426.1million (2024: €678.9million). For cash subject to restrictions, see Notes 41 and 4.

30. Current Trade Receivables | Other Receivables

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Trade receivables from third parties	156.5	227.9
Contract assets (IFRS 15)	13.1	17.4
Receivables from subsidiaries of the Sartorius AG Group	23.3	20.6
Trade receivables	192.8	265.9

The book values of trade receivables and other receivables are representative of their fair value considering the maturity date and the credit risks. The contract assets are recognized in connection with customer-specific construction contracts that meet the requirements for revenue recognition over time according to IFRS 15 (see Note 9).

As of December 31, 2025, the rights in relation to trade receivables in the amount of approximately €307.8 million (2024: €269.7 million) were sold as part of a receivables sale. The maturities of the receivables sold are shorter than 12 months. While the corresponding default 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 which is shown in trade receivables was approximately €2.7 million (2024: €2.8 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 totalled €3.5 million (2024: €3.8 million) (of which fair value of associated liabilities: €0.9 million, 2024: €0.9 million). The sale of receivables resulted in a net decrease of receivables of €304.2 million (2024: €266.9 million). The factoring program is organized by the Treasury Department of the Sartorius AG Group. All participating Sartorius AG Group companies can sell receivables with a combined volume of €200 million and US\$ 220 million under this program.

The item "Receivables from subsidiaries of the Sartorius AG Group" refers to other companies of the Sartorius Group (see Note 45). Impairment losses on trade and other receivables are recognized using separate allowance accounts. For details on the determination of the impairment allowances, see Note 42.

31. Other Financial Assets

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Derivative financial instruments	12.5	0.9
Other financial assets	11.1	10.8
Current financial assets	23.6	11.7

The amount shown as derivative financial instruments represents the fair value of foreign currency hedging instruments, mainly forward contracts (for details, see Note 39).

Other financial assets are measured at amortized cost using the effective interest method less any impairment losses. The item "Other financial assets" includes loan receivables from other entities of the Sartorius AG Group in the amount of €3.0 million (2024: €0.9 million).

32. Loans and Borrowings

€ in millions	Balance at Dec. 31, 2025	of which current Dec. 31, 2025	Balance at Dec. 31, 2024	of which current Dec. 31, 2024
Liabilities to banks	4.1	4.0	4.5	2.9
Loans from Sartorius AG	0.4	0.4	0.2	0.2
Loans from Sartorius Finance B.V.	2,419.7	552.4	2,719.3	36.5
Other loans from Sartorius Group companies	0.5	0.5	0.0	0.0
Total loans and borrowings	2,424.7	557.3	2,724.0	39.5

The Sartorius Stedim Biotech Group has signed loan agreements with its parent company Sartorius AG and Sartorius Finance B.V., an entity wholly owned and controlled by Sartorius AG, mainly to finance acquisitions. In September 2023, Sartorius Finance B.V. has issued long-term, unsecured bonds with a total volume of €3billion and fixed annual coupon payments primarily to finance the Polyplus acquisition. The terms are presented in detail below:

€ in millions	Net proceeds to issuer	Notional amount	Coupon	Maturity date
Tranche 1: 3 years	646.9	650.0	4.250%	September 14, 2026
Tranche 2: 6 years	647.0	650.0	4.375%	September 14, 2029
Tranche 3: 9 years	840.3	850.0	4.500%	September 14, 2032
Tranche 4: 12 years	842.5	850.0	4.875%	September 14, 2035

The financing obtained via the bond issuance was initially entirely passed through via long-term, unsecured loans to Sartorius Stedim Biotech Group at identical terms. In addition to the annual interest payment, a Treasury fee is charged that is based on the actual cost plus an arm's-length margin. As in the preceding year, in fiscal 2025, Sartorius Stedim Biotech Group repaid again 10% of each of the four tranches of shareholder loans representing a nominal amount of €300 million.

All other shareholder loans totaling €530 million from Sartorius AG were repaid in fiscal 2024.

In addition to the long-term loans described above, the financing of the Sartorius Stedim Biotech Group is secured by a credit line from its parent Sartorius AG and further short-term bilateral credit lines made available by banks until further notice (see Note 41). All credit lines and debt are not subject to any covenants.

33. Other Non-current Financial Liabilities

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Contingent considerations from acquisitions	0.0	0.2
Liability for acquisition of non-controlling interests	0.0	79.5
Other liabilities	2.2	2.3
Total	2.2	81.9

For the contingent considerations and the liability for the acquisition of non-controlling interests presented as non-current financial liabilities in the prior period, see Note 36.

34. Trade Payables

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Trade payables to third parties	269.5	274.6
Payables to subsidiaries of the Sartorius AG Group	5.7	33.8
Payables to participations	2.6	1.6
Total	277.8	310.0

35. Other Current Financial Liabilities

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Liability for acquisition of non-controlling interests	71.3	0.0
Derivative financial instruments	0.7	16.2
Refund liabilities (IFRS 15)	43.8	21.3
Other liabilities	26.0	34.4
Total	141.7	71.9

For the liability for the acquisition of non-controlling interests in Sartorius CellGenix GmbH, see Note 36. Derivative financial instruments refer to the fair values of foreign currency hedging transactions such as forward contracts (mainly related to the US\$, see Note 39). The refund liabilities result mainly from volume-based rebate agreements with customers.

36. Carrying Amounts and Fair Values of Financial Instruments

According to Categories

The following table shows the carrying amounts and fair values of financial assets and liabilities by category of financial instrument according to IFRS 9 as of December 31, 2025, and as of December 31, 2024:

€ in millions	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, joint ventures, and associates	n/a	10.3	10.3	16.1	16.1
Financial assets (non-current)	Equity instruments at fair value through profit or loss	0.6	0.6	0.0	0.0
Financial assets (non-current)	Debt instruments at fair value through profit or loss	1.4	1.4	1.0	1.0
Financial assets (non-current)	Measured at amortized cost	6.7	6.7	6.9	6.9
Financial assets (non-current)		19.0	19.0	24.0	24.0
Contract assets (IFRS 15)	n/a	13.1	13.1	17.4	17.4
Trade receivables	Measured at fair value through other comprehensive income	7.6	7.6	47.5	47.5
Trade receivables	Measured at amortized cost	172.1	172.1	201.1	201.1
Trade receivables		192.8	192.8	265.9	265.9
Receivables and other assets	Measured at amortized cost	11.1	11.1	8.2	8.2
Financial assets (current)	Debt instruments at fair value through profit or loss	0.0	0.0	2.6	2.6
Derivative financial instruments designated as hedging instruments ¹	n/a	12.5	12.5	0.9	0.9
Other financial assets (current)		23.6	23.6	11.7	11.7
Cash and cash equivalents	Measured at amortized cost	426.1	426.1	678.9	678.9
Loans and borrowings	Financial liabilities at cost	2,424.7	2,541.4	2,724.0	2,882.6
Trade payables	Financial liabilities at cost	277.8	277.8	310.0	310.0
Derivative financial instruments designated as hedging instruments ¹	n/a	0.7	0.7	16.4	16.4
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	143.2	142.4	137.3	134.2
Other financial liabilities		143.9	143.1	153.8	150.7

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

The fair values of the financial instruments were determined based on 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 based on prices quoted on active markets for identical assets and liabilities. In Level 2, financial instruments are measured based on input factors that can be derived from observable market data or based on market prices for similar instruments. Level 3 financial instruments are measured based on input factors that cannot be derived from observable market data.

As of December 31, 2025, the contingent considerations in connection with the acquisitions of BIA Separations and Xell previously measured at fair value expired. In both cases, there will be no further purchase price payments based on the sales revenue generated. The liabilities for the contingent considerations were therefore derecognised as of December 31, 2025. The value of the contingent consideration in connection with the acquisition of BIA Separations on the latest reporting date December 31, 2024 (€0.2 million) was recognised in profit or loss in 2025.

The financial instruments to be recognized at fair value on the reporting date are mainly derivatives in the form of forward contracts. They were measured on the basis of their quoted exchange rates and market yield curves (Level 2). Furthermore, the trade receivables of companies participating in the factoring program, which are part of the portfolio of receivables that are "held-to-collect-and-sell," are measured at fair value. Due to the short maturities and low credit risks (see Note 42), the valuation follows the same approach as for trade receivables measured at amortized cost.

The fair values to be disclosed for financial liabilities recognized at amortized cost, especially liabilities to Sartorius AG, Sartorius Finance B.V., and banks, were measured based on the market interest rate, taking the current indicative credit spreads into account (Level 2). As in the preceding period, as of December 31, 2025, the only material loans of €2.4 billion (prior year: €2.7 billion) resulted from the major financing established in September 2023 (see Note 32). The fair values for these loans are determined with reference to the underlying bonds of Sartorius Finance B.V. for which market values are available (Level 2). Based on the current market valuation, the interest rates would range between 2.7% and 4.1% for these bonds (prior year: 2.8% and 4.0%).

The liability included in other financial liabilities for the acquisition of non-controlling interests in the subsidiary Sartorius CellGenix GmbH is measured using the effective interest rate method. The Group applies the option to recognize any changes directly in equity. The liability reflects a put option of the minority shareholders and matures in 2026. The amount of the purchase price for the shares to be acquired depends on the sales revenues in the years 2023 to 2025. On this basis, the liability for the outstanding 24% of the shares amounts to €71.3 million as December 31, 2025 (previous year: €79.5 million).

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

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

37. Net Gains and Losses from Financial Instruments

The net gains and losses of the various categories of financial instruments are presented in the following table:

Categories according to IFRS 9 € in millions	2025 12 months	2024 12 months
Financial assets measured at amortized cost	-2.6	3.3
Financial assets and liabilities measured at fair value through profit or loss	-3.4	1.6
Financial assets measured at fair value through other comprehensive income	-2.1	-1.2
Financial liabilities measured at amortized cost	-6.2	-1.6

The net result from financial assets measured at amortized cost as well as from financial assets measured at fair value through other comprehensive income mainly includes the effects of currency translation and changes in impairment allowances.

The net result from financial assets and liabilities measured at fair value through profit or loss predominantly comprises changes in the fair value of derivative financial instruments that are not designated as hedging instruments, as well as interest income and interest expenses for these financial instruments and the changes of the financial liabilities arising from contingent consideration agreements (see also Note 36).

The net result from financial assets measured at fair value through other comprehensive income is related to those receivables that are not solely held to collect contractual cash flows, but that may be sold as part of the factoring program.

The net result from liabilities measured at amortized cost mainly comprises the effects of foreign currency translation.

Total interest income and expenses for financial assets and liabilities, mainly the shareholder loans (see Note 32), that are not measured at fair value through profit or loss or other comprehensive income were as follows:

€ in millions	2025 12 months	2024 12 months
Interest income	13.1	19.8
Interest expenses	-122.4	-132.7

38. Capital and Financial Risk Management

Capital Management

The management of capital within the Sartorius Stedim Biotech 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 capital costs. 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 the financial liabilities presented in section 32 and cash and cash equivalents (see section 29).

The key metrics for capital management are as follows:

	Dec. 31, 2025	Dec. 31, 2024
Equity ratio in %	51.7%	48.7%
Net debt € in millions	2,173.1	2,190.6
Ratio of net debt to underlying EBITDA	2.38	2.81

Goals of Financial Risk Management

The Treasury Department of the Sartorius Stedim Biotech Group is centrally located at Sartorius Corporate Administration GmbH, a subsidiary of Sartorius AG. This centralized Treasury Department performs services for all companies of the Sartorius Group, including the Sartorius Stedim Biotech Group, and coordinates access to national and international financial markets. In addition, the Treasury Department monitors and

controls financial risks by internal risk reporting, which analyzes risks according to their degree and scope. Essentially, these risks entail currency, interest rate, and liquidity risks as well as credit risks.

The Sartorius Stedim Biotech Group strives to minimize the impact of currency and interest rate risks using appropriate primary or derivative financial instruments. Hedging transactions and their control are carried out by different staff members. Derivative financial instruments are traded for hedging purposes only.

39. Management of Exchange Rate Risks and Hedge Accounting

The Group is exposed to currency risks because approximately 40% of sales revenue is generated in US dollars and, to a lesser extent, in other foreign currencies. At the same time, the Group is able to compensate a major part of the revenues denominated in foreign currencies with costs incurred in the same currencies due to its global production network. The share of revenues generated in foreign currencies that exceeds such costs, so-called net exposure, is hedged according to a cash flow at risk (CfAR) model within the limits of a predefined risk budget with derivative financial instruments. The resulting hedge ratios usually range between 0% and 80% for the relevant currencies. The Group generally follows a rolling hedging strategy of up to 12 months in advance. Also, the hedging measures are reviewed at regular intervals to adapt them to currency fluctuations.

For currency hedging, forward contracts are used. Forward contracts secure the right, and simultaneously create the obligation, to sell an established foreign currency amount on the exercise date at a specific exchange rate against the euro. The profit or loss resulting from the difference between the current and the previously established exchange rate is generally recognized as income or expense in the statement of profit or loss.

At the reporting date, forward contracts had been carried out in an amount of €297.7million (2024: €297.2million) to hedge against the risk of fluctuation in the EUR/USD exchange rate. This amount covers roughly 60% of the expected net exposure for the US dollar within the period of 12 months. Furthermore, other foreign currencies were hedged in smaller volumes.

The following tables present the foreign exchange hedging contracts existing at the reporting date:

December 31, 2024 € in millions	Maturity: 1-12 months	Maturity after 1 year	Nominal amount	Average exercise price
Forward contract EUR/USD	290.6	6.6	297.2	1.10
Forward contract EUR/SGD	55.7	0.0	55.7	1.45
Forward contract EUR/JPY	37.7	0.0	37.7	159.55
Forward contract EUR/CAD	13.6	0.0	13.6	1.50
Forward contract EUR/SEK	12.5	0.0	12.5	11.45
Forward contract EUR/GBP	3.0	0.0	3.0	0.83

December 31, 2025 € in millions	Maturity: 1-12 months	Maturity after 1 year	Nominal amount	Average exercise price
Forward contract EUR/USD	297.7	0.0	297.7	1.16
Forward contract EUR/SGD	54.8	0.0	54.8	1.48
Forward contract EUR/CHF	18.1	0.0	18.1	0.92
Forward contract EUR/CAD	10.4	0.0	10.4	1.58
Forward contract EUR/JPY	33.4	0.0	33.4	165.36
Forward contract EUR/SEK	9.5	0.0	9.5	11.11

The Group uses a cash flow at risk (CfaR) model to measure foreign currency risk. The basis for the analysis of foreign currency risks are the expected cash inflows and outflows in foreign currencies (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 twelve months:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Foreign currency exposure	966.6	979.7
- thereof short positions	100.8	101.4

The risk position of the Group is reflected by the CfaR that remains after considering all hedging activities of the Group. The CfaR approach considers the impact of possible currency fluctuations on the cash flows in foreign currencies (against the euro) based on probability distributions. In this context, the covariances of the foreign currencies weighted with the net exposures serve as input factors for the estimation of the portfolio volatility, which is decisive for determining the CfaR. Correlations between the currencies are considered in this method as risk is reduced in 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 for the Group as determined by the CfaR approach for the following 12 months:

€ in millions	Dec. 31, 2025	Dec. 31, 2024
Cash flow at risk	28.5	22.3

Hedge Accounting

Derivative financial instruments are measured at the time of acquisition at cost and at fair value on subsequent balance sheet dates. The changes in value of the derivative financial instruments are generally recognized in the statement of profit or loss on the reporting date.

If the derivative financial instruments serve to hedge against cash flow risk arising from exchange rate risks and a qualified hedging relationship exists based on the criteria of IFRS 9, the valuation adjustments of the effective portion of the instrument are recognized in other comprehensive income (cumulative amount in 2025: €4.2million; 2024: €-28.1million). Only the spot element of the forward contracts used to hedge the cash flow risks is designated as the hedging instrument. The amounts initially recognized in equity are reclassified to profit or loss in the same period when the hedged transactions affect profit or loss. The changes of the hedging reserves are shown in the statement of changes in equity. The non-designated or ineffective portion of the hedging instruments is recognized in the financial result in profit or loss.

The economic relationship between hedging instrument and hedged item and the effectiveness of the hedge relationship is determined based on consistency of the significant contractual features of the transactions ("critical terms match"). In this regard, the Group performs a qualitative assessment. Hedge ineffectiveness may possibly arise when the timing of forecasted transactions deviates from the initial assumptions or the credit risk of the counterparties of the hedging instrument changes. In relation to the designated hedged items, the hedge ratio is 100%.

The following table presents the effects of the hedging instruments related to exchange rate risks on the financial position and performance of the Group:

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 as of December 31, 2024	0.2	-11.9	-11.7	419.8
Forward contracts as of December 31, 2025	15.4	0.1	15.5	423.7

The value changes of the hedged items correspond to the changes in value of the hedging instruments with opposite sign. Hedging instruments with a positive fair value are shown in the line item "Financial assets (non-current)" or "Other financial assets (current)" in the statement of financial position. Hedging instruments with a negative fair value are shown in the line item "Other financial liabilities (non-current)" or "Other financial liabilities (current)" in the statement of financial position.

40. Interest Risk Management

Sartorius Stedim Biotech is mainly financed through its parent company Sartorius AG and Sartorius Finance B.V., an entity wholly owned and controlled by Sartorius AG. The major loans are taken out at fixed interest rates (see Note 32 for details) which limits the Group's exposure to interest rate risks. To control the interest risk, an appropriate ratio between fixed and variable loans is generally maintained. As in the preceding period, as of December 31, 2025, no loans are provided by Sartorius AG and Sartorius Finance B.V. at variable interest rates. Therefore, changes in market interest rates would have had no impact on the Group's results. As in the previous year, as of December 31, 2025, the Group has no open interest rate derivative contracts to hedge the risk of increasing interest rates.

In addition to the loans described above, the financing of the Sartorius Stedim Biotech Group is secured by a credit line at variable interest rates from its parent Sartorius AG. Furthermore, there are bilateral credit lines at variable interest rates. Given the low extent to which the credit lines were used as of the reporting date of December 31, 2025, the risks arising from changes in market interest rates are not material to the Group (see Note 41 for details about the credit lines).

41. Liquidity Risk Management

The maturity of the financial liabilities excluding derivative financial instruments shows the following pattern:

€ in millions	Carrying amount Dec. 31, 2024	Cash flow Dec. 31, 2024	<1 year	1–5 years	>5 years
Loans and borrowings	2,724.0	3,570.0	125.3	1,587.4	1,857.3
Lease liabilities	145.5	172.8	30.1	76.7	66.0
Trade payables	310.0	310.0	310.0	0.0	0.0
Other liabilities (excluding derivatives)	137.4	137.9	55.7	82.3	0.0
Financial liabilities	3,316.9	4,190.8	521.1	1,746.4	1,923.3

€ in millions	Carrying amount Dec. 31, 2025	Cash flow Dec. 31, 2025	<1 year	1–5 years	>5 years
Loans and borrowings	2,424.7	3,098.1	633.5	844.2	1,620.3
Lease liabilities	174.6	240.2	30.5	82.0	127.7
Trade payables	277.8	277.8	277.8	0.0	0.0
Other liabilities (excluding derivatives)	143.2	143.2	141.0	2.2	0.0
Financial liabilities	3,020.2	3,759.3	1,082.8	928.4	1,748.1

The cash flows shown in the above tables include the undiscounted expected payments in connection with the respective financial liabilities, including the related interest payments calculated using the interest rates as of the reporting date.

The loans and borrowings include the loans raised from the parent company Sartorius AG and Sartorius Finance B.V., respectively. The other liabilities include the liability in connection with the possible acquisition of the non-controlling interests in Sartorius CellGenix GmbH (see Note 36).

The following tables illustrate the liquidity analysis for derivative financial instruments used to hedge foreign currency exchange risks (see Note 39) based on undiscounted cash flows:

€ in millions	Carrying amount Dec. 31, 2024	Cash flow Dec. 31, 2024	<1 year	1–5 years	>5 years
Gross fulfilment					
Forward contracts	16.4	16.6	16.4	0.2	0.0
Cash outflows		432.2	425.4	6.8	0.0
Cash inflows		-415.6	-409.0	-6.6	0.0
Derivatives	16.4	16.6	16.4	0.4	0.0

€ in millions	Carrying amount Dec. 31, 2025	Cash flow Dec. 31, 2025	<1 year	1–5 years	>5 years
Gross fulfilment					
Forward contracts	0.7	0.7	0.7	0.0	0.0
Cash outflows		124.1	124.1		
Cash inflows		-123.4	-123.4		
Derivatives	0.7	0.7	0.7	0.0	0.0

The Group controls liquidity risks by maintaining credit lines and additional facilities with banks by continuously tracking the forecasted and actual cash flows and by managing the maturity profiles of financial assets and liabilities. It is not expected that cash outflows will occur at significantly different times or in significantly different amounts.

The credit line provided by Sartorius AG with a total amount of up to €260 million at variable interest rates had been utilized to the extent of around €0.4 million as of December 31, 2025 (2024: €0.2 million). In addition, as of December 31, 2025, the Group had other short-term bilateral credit lines made available by banks until further notice at variable interest rates. These lines totalled around €129 million (2024: €111 million) and were not materially used as was the case in the prior year.

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 on funds held by the Group's Russian entities, see Note 4.

42. Credit Risk Management

Credit risk is the risk of financial loss to the Group if a counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from cash and cash equivalents and trade receivables. In addition to that, the Group is exposed to credit risks arising from derivative financial instruments with positive fair values and, to a low extent, from contractual cash flows from debt securities.

Credit risk is controlled centrally for the Group by the Treasury Management unit. For counterparties such as banks and financial institutions, the creditworthiness is continuously monitored to recognize increases in credit risks at an early stage. If no new information is obtained, the Group assumes that the related financial assets still have a low credit risk.

Customers are assigned risk limits that principally depend on business volume, past experience, and the financial position of the customer. Compliance with the limits is regularly reviewed by the management responsible. In some cases, the Group receives advance payments or requests letters of credit to avoid credit risks. There are no significant concentrations of credit risks from individual customers or regions.

For some trade receivables, the Group may have collateral, such as guarantees that can be used within the contractual agreements in case the counterparty does not meet its contractual payment obligations.

Impairment of Trade Receivables and Contract Assets

The impairment model of IFRS 9, which requires recognition of expected credit losses, is of particular relevance for the Group's trade receivables and contract assets according to IFRS 15. The Group applies the simplified approach according to IFRS 9 to trade receivables and contract assets. Accordingly, lifetime expected credit losses are recognized for these assets. The starting point of the impairment model is 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. In view of

the immaterial level of historical credit losses, the Group currently determines the expected credit losses for the Group's portfolio of trade receivables as a whole. However, historical loss rates are analyzed regularly in more detail to apply different loss rates to different portfolios, where appropriate. In 2025, no significant change regarding the credit risk of the Group's portfolio of biopharmaceutical customers was observed. Due to the Group's focus on the biopharmaceutical industry that is generally stable, relatively independent from macroeconomic developments, and expected to grow above average in the long term, the Group does not currently see a material impact of forward-looking information on the expected credit losses.

The contract assets are related to projects for typical customers of the Group. Therefore, it is assumed that the loss rates applied to trade receivables are appropriate approximations for 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 as of December 31, 2025, and as of December 31, 2024:

December 31, 2025 € in millions	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	135.1	20.6	6.1	6.1	25.9	193.9
Gross carrying amount of contract assets	13.1	0.0	0.0	0.0	0.0	13.1
Impairment loss allowance	0.1	0.1	0.1	0.1	13.8	14.2

December 31, 2024 € in millions	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	220.2	5.1	5.1	3.1	28.2	261.8
Gross carrying amount of contract assets	17.4	0.0	0.0	0.0	0.0	17.4
Impairment loss allowance	0.2	0.1	0.0	0.5	12.6	13.3

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 reasonable expectation of recovering a financial asset. In such a case, the respective receivables are derecognized.

The movements in the impairment loss allowance with respect to trade receivables and contract assets are presented below:

€ in millions	2025	2024
Impairment loss allowance at the beginning of the year	-13.3	-13.5
Increase during the year	-5.8	-4.4
Derecognition and consumption	1.8	2.3
Recoveries of amounts previously impaired	2.3	2.4
Foreign currency translation differences	0.9	-0.2
Impairment loss allowance at the end of the year	-14.2	-13.3

Impairment of Other Financial Assets

Besides 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 of December 31, 2025. The expected credit losses are monitored at regular intervals. Due to the high creditworthiness of the counterparties and the short maturities, the impairment that would have to be recognized for these financial assets is immaterial. Therefore, no impairment is recognized for cash and cash equivalents.

For the other financial assets measured at amortized cost, no impairment is recognized as of December 31, 2025, for the 12 months' expected credit losses due to immaterial historical credit losses. In the event of a significant increase in credit risk, which is generally presumed 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 when there is no 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 reporting period.

43. Other Risks Associated with Financial Instruments

As of the reporting date, the Sartorius Stedim Biotech Group was not exposed to the risk of volatility in share prices. The only exception is the compensation of members of the higher management that receive a portion of their (long-term) remuneration for which the share price of Sartorius AG is one valuation parameter (see Note 44).

44. Share-Based Payments

The Sartorius Stedim Biotech Group participates in a so-called Long-Term Incentive Program (LTI Program), introduced in fiscal year 2022 for the whole Sartorius AG Group. The LTI Program is a long-term remuneration component for selected employees on the higher management levels of the Group. At the beginning of a calendar year, each participant is granted virtual preference shares of Sartorius AG that will be paid out in cash after four years. Accordingly, the payments for the tranches of virtual shares granted in 2022, 2023, 2024, and 2025 are planned for the first quarters of 2026, 2027, 2028 and 2029, respectively. The number of virtual shares varies with the performance achieved over the four years preceding the payout period. Goals are defined for the dimensions of "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 of Sartorius AG. In fiscal year 2025, the personnel expenses related to the LTI Program, including effects from fair value measurement, amounted to €0.5 million (2024: €0.0 million). The fair value of the obligation amounting to €0.7 million on the reporting date of December 31, 2025, (2024: €0.2 million) is reported under "Other non-current provisions" (see Note 25).

4.8 Other Disclosures

The consolidated financial statements were prepared on a going-concern basis.

Material Events After the Reporting Date

No material events occurred after the reporting date.

Number of Employees

The average workforce employed during the reporting year 2025 was 10,098 (2024: 10,215).

45. Related Parties

General

The majority shareholder of Sartorius Stedim Biotech S.A. is Sartorius AG, which holds a controlling interest in the company of in total 71.5% in equity capital – and around 83% of the voting rights. The Sartorius Group itself is organized in two divisions: Bioprocess Solutions (mainly run by the Sartorius Stedim Biotech Group) and Lab Products & Services (mainly run by the other companies of Sartorius Group). As a result of this structure, the Sartorius Group holds two subsidiaries in most of the countries in which it is represented, and these companies partially share space, staff, and other resources. Furthermore, the German Sartorius Group companies carry out various central functions and accordingly deliver services to the worldwide entities. Sartorius Corporate Administration GmbH, a 100% subsidiary of Sartorius AG, has incorporated numerous Group functions, such as Group finance, human resources, information technology services, investor relations, and legal services. These services are charged within the Group and, to a significant extent, also to Sartorius Stedim Biotech. The methods and principles for the determination of the charges between the entities of Sartorius Stedim Biotech Group and other Sartorius AG Group entities remained unchanged since December 31, 2024.

The structures described give rise to a number of relations and transactions with related parties. Transactions between Sartorius Stedim Biotech S.A. and its subsidiaries (presented in Note 7) were eliminated on consolidation and are not disclosed under this Note. Details of transactions between the Sartorius Stedim Biotech Group and other related parties, belonging to the Sartorius Group, are disclosed below.

A long-term service contract exists with a joint venture, for which expenses of €11.8 million were incurred in the consolidated financial statements in the reporting period (prior year: €10.9 million). The related trade liabilities amounted to €2.6 million as of December 31, 2025 (prior year: €1.4 million). Based on the expenses in the reporting period, there would be obligations of around €94 million over the contract period until the end of 2033 (prior year: €98 million).

Sales, Purchases, and Commissions

In certain business areas, members of the Sartorius Group act as contract manufacturers for the Sartorius Stedim Biotech Group and vice versa. The respective transactions are disclosed in the table below as “Sales revenue” and “Purchases.” Furthermore, certain product groups of the Sartorius Stedim Biotech portfolio are sold through the sales force of other Sartorius entities. For arranging these sales, the Sartorius Stedim Biotech Group pays commissions which are typically calculated as a percentage of the sales revenue generated.

€ in millions	Sales revenue 2025	Purchases 2025	Commissions 2025	Receivables Dec. 31, 2025	Payables Dec. 31, 2025
Related parties of Sartorius Group	100.6	19.3	1.4	30.1	2,426.3

€ in millions	Sales revenue 2024	Purchases 2024	Commissions 2024	Receivables Dec. 31, 2024	Payables Dec. 31, 2024
Related parties of Sartorius Group	97.0	23.7	1.1	25.8	2,753.3

Management Fees and Other Shareholder Costs

The Executive Board of Sartorius AG, the German parent company of Sartorius Stedim Biotech, also manages the Sartorius Stedim Biotech Group to a large extent. "Management Fees" are charged for these services to Sartorius Stedim Biotech GmbH. Furthermore, two of Sartorius Stedim Biotech S.A.'s board members are also members of the Sartorius AG Executive Board. Following the remuneration policy introduced in 2022 (see the remuneration report for more details) the executive board member receives a separate remuneration from Sartorius Stedim Biotech S.A., which is initially paid out by Sartorius AG and then reimbursed by Sartorius Stedim Biotech S.A.

The use of the Sartorius brand by Sartorius Stedim Biotech entities is subject to a brand name fee. Other shareholder functions, such as Group financial reporting, compliance, and investor relations, are performed by abovementioned Sartorius Corporate Administration GmbH in Germany. These services are charged to Sartorius Stedim Biotech S.A.

The table below summarizes the described charges:

€ in millions	2025	2024
Management fees to Sartorius Stedim Biotech GmbH	3.8	2.5
Reimbursement of remuneration of Board members	1.7	1.3
Brand name fees	19.6	12.0
Other shareholder functions	1.8	2.2

Loans

The Sartorius Stedim Biotech Group's loans raised from its parent company Sartorius AG and Sartorius Finance B.V. are described in Note 32. The conditions, including interest rates and Treasury fees, are also described in the Note mentioned. The related interest expenses are described in Note 12.

Administration Charges and Shared Costs

As described above, the companies in most countries share certain functions and costs. The underlying contracts include mainly agreements to share office space and central administrative functions, such as accounting and controlling, human resources management, and IT. In this respect, the relevant companies charge rent, salaries, social security costs, and other expenses for such services, as well as a pro-rated profit margin for the services they provide.

The most significant contract in this context is the one between Sartorius Stedim Biotech GmbH, Germany, and Sartorius Corporate Administration GmbH. This company provides all central service and administrative functions to Sartorius Stedim Biotech GmbH and other Group companies. The calculation for service fees typically includes a surcharge based on arm's-length principles for routine tasks in line with OECD and EU guidelines (e.g., cost plus 3%). In 2025, services of approximately €103.7million were provided to Sartorius Stedim Biotech GmbH (2024: €100.4million). This amount covers the following functions:

- Information technology, data strategy and management
- Human resources, finance, corporate communication
- Environment, health, and security (EHS), building maintenance
- Central services (e.g., fleet and insurance management) and general organization

Compensation of Key Management Personnel

The table below illustrates the remuneration of the Executive Board Management in 2024 and 2025 according to IFRS.

€ in millions	Total	Short-term benefits	Post-employment benefits	Other long-term benefits	Termination benefits	Share-based payments
2025 ¹	1.7	1.5	0.0	0.3	0.0	0.0
2024 ¹	1.2	1.0	0.0	0.2	0.0	0.0

¹ For more information, please refer to the chapter Corporate Governance (see pages 205 to 264).

4.9 Statutory Auditors' Report on the Consolidated Financial Statements

(For the year ended 31 December 2025)

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the annual general meeting
Sartorius Stedim Biotech S.A.
Zone Industrielle Les Paluds
Avenue De Jouques
13400 Aubagne

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying consolidated financial statements of Sartorius Stedim Biotech S.A. ("the Group") for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from 1 January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Recoverable value of Goodwill

Key audit matter	How our audit addressed this risk
As of 31 December 2025, goodwill amounted to €2,883,8 million representing 36.1% of total consolidated assets. As described in Note 5 "Operating Segments" to the consolidated financial statements, Sartorius Stedim Biotech S.A. is an "integrated solution provider" for its customers, and therefore there is only one operating segment, "Biopharm", from a product and customer perspective. In addition, as indicated in Note 16 "Goodwill and Other Intangible Assets" to the consolidated financial statements, because of the interdependencies in the market in which the Group operates, the Biopharm segment is the lowest level at which goodwill is monitored. Consequently, goodwill has been fully allocated to the Biopharm segment. Goodwill is tested for impairment each year and whenever there are indicators of impairment in accordance with the methods and assumptions described in Notes 4 "Use of Judgments and Estimates" and 16 "Goodwill and Other Intangible Assets" to the consolidated financial statements. We considered the determination of the recoverable value of goodwill to be a key audit matter given its significance in the Group's consolidated financial statements, and because the determination of the recoverable amount considered in the impairment test, on the basis of value in use, requires the use of estimates and assumptions (in particular in respect of future cash flows, perpetual revenue growth rates and the discount rate) that require significant judgment on the part of management.	We obtained the impairment test for the Biopharm segment as well as the cash flow projections underlying the calculation. We assessed the compliance of the Group's methodology with the applicable accounting standards. We examined the process used to develop the projections approved by management. We have tested the accuracy of the assets included in the carrying value of the segment to which the goodwill has been allocated. We compared previous cash flow projections with actual results in order to evaluate the risks associated with this process as well as the nature and extent of the work to be performed. We also performed a critical analysis of how the Group has implemented this methodology, including the following procedures: • Assessment of the reasonableness of the main assumptions used to determine the cash flows of the Biopharm segment as well as those used for the perpetual growth rate; • Assessment, with the support of our valuation specialists, of the discount rate used by the Group. We compared this rate with our own estimates and analysed its various components; • Verification of the arithmetic accuracy of the impairment test performed by the Group. We also evaluated the sensitivity analyses carried out by management, as set out in Note 16 "Goodwill and Other Intangible Assets" to the consolidated financial statements. Lastly, we verified the appropriateness of the disclosures in Notes "Use of Judgments and Estimates" and 16 "Goodwill and Other Intangible Assets" to the consolidated financial statements.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the General Manager, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Sartorius Stedim Biotech S.A. by the annual general meeting held on 26 March 2024 for PricewaterhouseCoopers Audit and on 7 April 2015 for KPMG S.A.

As at 31 December 2025, PricewaterhouseCoopers Audit and KPMG S.A. were in the 2nd year and 11th year of total uninterrupted engagement respectively.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. 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.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. 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 control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's 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 Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee [the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Marseille, 10 February 2026

The Statutory Auditors

PricewaterhouseCoopers Audit

KPMG S.A.

French original signed by

Cédric Minarro

Céline Gianni Darnet

François Assada

5.1 Annual Financial Statements

Parent Company Balance Sheet: Assets

€ in millions	Gross at Dec. 31, 2025	Depreciation, amortization and provisions Dec. 31, 2025	Net at Dec. 31, 2025	Net at Dec. 31, 2024
Intangible assets	0.6	-0.3	0.3	0.3
Property, plant and equipment	23.9	-18.4	5.5	6.3
Investments ¹	917.5	-0.3	917.3	845.5
Total non-current assets	942.0	-19.0	923.0	852.1
Trade receivables to third parties ²	1.0	0.0	1.0	1.0
Other receivables ²	331.7	0.0	331.7	461.9
Prepaid expenses	0.0		0.0	0.1
Deposits and cash equivalents	201.1		201.1	458.5
Total current assets	533.8	0.0	533.8	921.4
Accrual accounts	10.0	0.0	10.0	0.7
Total assets	1,485.8	-19.0	1,466.8	1,774.2

1) Less than one year

0

2) Less than one year

332.7

Parent Company Balance Sheet: Liabilities

€ in millions	At Dec. 31, 2025	At Dec. 31, 2024
Share capital	19.5	19.5
Share premium	1,205.1	1,203.0
Reserves	2.5	2.4
Retained earnings	163.1	130.2
Profit for the period	57.3	100.2
Regulated provisions	5.4	5.2
Total equity	1,453.0	1,460.4
Provision	10.0	0.5
Loans and various debts	0.0	302.2
Trade payables	0.4	0.5
Other liabilities	2.8	5.6
Total liabilities³	3.2	308.2
Accrual accounts	0.8	4.9
Total equity and liabilities	1,466.8	1,774.2

3) Less than one year

3.2

Parent Company: Income Statement

€ in millions	At Dec. 31, 2025	At Dec. 31, 2024
Operating income		
Total sales revenues	1.8	2.2
Other income	0.0	0.1
Total operating income	1.8	2.2
Operating expenses		
Purchases and other external expenses	-6.2	-5.9
Tax and duties	-0.3	-0.3
Amortization, depreciation and provision expenses	-0.9	-1.0
Other operating expenses	-0.8	-0.7
Total operating expenses	-8.2	-7.9
Operating profit (EBIT)	-6.4	-5.7
Financial income		
Subsidiaries and investments	54.0	80.0
Other interest and assimilated income	52.2	64.0
Release on provisions	0.2	0.1
Profit on foreign exchange	0.5	0.7
Net gains on sales of financial assets	3.5	2.8
Total financial income	110.4	147.8
Financing expense		
Amortization, depreciation and provision expenses	-10.1	-0.8
Interests and assimilated expenses	-26.2	-34.9
Negative on foreign exchange	-0.1	
Net loss on sales of financial assets	-2.0	-2.6
Total financial expenses	-38.3	-38.4
Financial result	72.1	109.4
Profit before tax	65.8	103.7
Extraordinary income	0.0	0.0
Extraordinary expenses	-0.2	-0.5
Exceptional income (expense)	-0.2	-0.5
Legal profit sharing	0.0	0.0
Income tax	-8.2	-3.0
Net profit	57.3	100.2

1. Materiel Events During the Year

In 2025, Sartorius Stedim Biotech SA fully repaid its remaining loan to Sartorius Finance B.V. for an amount of 302 million euros.

2. Materiel Events after the Reporting Date

None.

3. Accounting Principles and Methods

The parent company's financial statements for the year ended December 31, 2025, were prepared and presented in accordance with French accounting rules in compliance with the principles of prudence, reporting on distinct financial years and the presumption of going concern.

The annual financial statements have been prepared in accordance with ANC regulation No. 2014-03 as amended, notably by ANC regulation No. 2022-06.

Sartorius Stedim Biotech S.A. (Tax number 314 093 352) which is headquartered in Aubagne, is listed in Compartment A of the Euronext Paris Stock Exchange (ISIN FR code 0000053266) and also prepares consolidated financial statements in accordance with IFRS standards, as adopted by the European Union on December 31, 2025. Sartorius Stedim Biotech S.A. is consolidated by Sartorius A.G.

Due to the presentation in millions of euros, there may be rounding differences between the primary financial statements and the notes in the appendix.

3.1. Change in accounting method

The ANC regulation No. 2022-06, approved on December 30, 2023, amends the French chart of accounts and applies from January 1, 2025. Notably, it changes the definition of exceptional results, eliminates the technique of charge transfers, and modifies financial statement models. The accounts for the fiscal year ending December 31, 2025, are prepared and presented in accordance with the provisions of this regulation. The accounts for the fiscal year ending December 31, 2024, are not retrospectively restated for the new rules. However, reclassifications and groupings have been made in the comparative column "12-31-2024," between balance sheet or income statement lines, to comply with the new format of financial statements. The reclassifications and groupings made for the 2024 and 2025 fiscal years are not material. The balance sheet and income statement as published on December 31, 2024, are included at the end of the appendices.

Regarding the change in the definition of extraordinary income, it had no impact on the accounts. The majority of extraordinary income this year and last year consisted of allocations to exceptional depreciation.

3.2. Non-current Assets

Tangible and intangible assets are recorded on the balance sheet at their acquisition cost, which includes all expenses that can be directly attributed to them and are necessary for their operation or commissioning. The assets are depreciated using the component approach when the essential elements of an asset have different useful lives or provide economic benefits at a different pace.

3.2.1. Intangible Assets

The following is thus valued under this heading: incorporation costs, patents and software.

Intangible assets are amortized on a straight-line basis using the following indicative useful lives:

Incorporation costs:	One to five years
Software:	One to three years
Patents:	Twenty years

As part of the implementation of integrated software, eligible direct labor costs are included in the amount capitalized.

At year-end, intangible assets are presented on the balance sheet at acquisition cost less amortization and impairments.

3.2.2. Property, Plant and Equipment

Property, plant and equipment (PPE) are recognized at their acquisition cost, including the installation costs of these assets.

Depreciation is calculated over the standard and economic life of the assets using the straight-line method.

PP&E are depreciated on a straight-line basis using the following indicative useful lives:

- Buildings: Twenty to forty years depending on the components
- Improvements, fixtures and fittings: Ten to fifteen years
- Plant and equipment: Four to ten years
- Office and IT equipment: Three to five years
- Motor vehicles: Four to five years

At year-end, property, plant and equipment are presented at acquisition cost less depreciation and impairments.

3.2.3. Investments

Investment in subsidiaries

The Company recognizes acquisition expenses in the cost price of investments, in accordance with the standard method under French generally accepted accounting principles.

The Company recognizes acquisition expenses in the cost of investments.

As of the end of the reporting period, the gross value of investments is compared to their recoverable value for the Company. Recoverable value is determined using the share of shareholders' equity or future cash flow projections. An impairment loss is recorded when this value falls below the gross value. Changes in the amount of impairment loss are classified under the lines "Financing income" or "Finance expense" of the income statement.

Treasury shares

Treasury shares acquired under liquidity agreements. Treasury shares are recorded, on their date of delivery, at their acquisition cost excluding transaction costs. Treasury shares are measured according to the weighted average cost method.

If the average market value of the treasury shares during the last month of the fiscal year falls below their purchase price, an impairment charge in the amount of the difference is recognized and recorded to "Financing expense" of the income statement.

Investment in mutual funds

Given the company's intention to retain these investments for the long term, they are classified as financial fixed assets. They were presented as cash equivalents on the balance sheet of the previous year. Investments in mutual funds (SICAV) are recorded at their acquisition cost, excluding subscription fees. At each closing date, the fixed assets are assessed at their inventory value. When the inventory value is lower than the net book value, a depreciation is recognized for the difference. In accordance with the prudence principle, no unrealized gains are recorded.

3.3. Receivables and Payables

Receivables and payables are recorded at their nominal value.

Receivables relates to receivables from subsidiaries or related parties and correspond to loans and cash advances via current accounts.

An allowance for doubtful accounts is recorded if their recoverable amount, based on the probability of their collection, is lower than their carrying amount.

3.4. Cash and cash equivalents

Available cash on hand or in bank accounts is measured at their nominal value. If applicable, the balances of foreign currency bank accounts are converted at the closing rate.

3.5. Provisions

A provision is recognized when there is an obligation to a third party that will likely result in a disbursement for the company, and the amount can be reliably estimated.

3.6. Regulated provisions

Tax depreciation, also known as "amortissements dérogatoires" in French, is a specific accounting treatment used to align the depreciation of assets with tax regulations. This method allows companies to depreciate assets over a period that is shorter than their useful life, as permitted by tax laws.

Exceptional depreciation is recognized when the tax regulations allow for a shorter depreciation period than the one used for accounting purposes. This creates a temporary difference between the tax base and the accounting base of the asset. The difference between the tax depreciation and the accounting depreciation is recorded as a regulated provision.

3.7. Foreign currency transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the dates of transactions.

Foreign currency receivables and payables are revalued at exchange rates as of December 31. Any translation differences resulting from the valuation of foreign currency borrowings and receivables are recorded in accrual accounts, as an asset for unrealized foreign exchange losses and as a liability for unrealized foreign exchange gains. Provisions are recorded for unrealized foreign exchange losses as of December 31, except for losses offset by unrealized gains in the same currency.

Fiscal year end foreign exchange gains and losses on foreign currency cash and cash equivalents are recorded in the income statement.

3.8. Income from investments

Amounts distributed by subsidiaries and other investments are recognized as of the date that they accrue to the shareholders or partners. Those distribution are classified under the line "Subsidiaries and investments" of the income statement.

4. Non-Current Assets

4.1. Intangible Assets

Gross values				At Dec. 31, 2025	
€ in millions		At Dec. 31, 2024	Increase	Decrease	
Leasehold right		0.5	0.0	0.0	0.5
Total gross values		0.5	0.0	0.0	0.5
Amortization and depreciation		Amortissement	At Dec. 31, 2025		
€ in millions	Useful life	type	At Dec. 31, 2024	Addition	Releases
Leasehold right	18 years	Linear	0.2	0.1	0.0
Total amortization			0.2	0.1	0.0

4.2. Property, Plant and Equipment

Gross values € in millions				At Dec. 31, 2025		
	At Dec. 31, 2024	Increase	Decrease			
Land	0.5	0.1	0	0.6		
Buildings	15.8	0	0	15.8		
Other tangible assets	7.5	0	0	7.5		
Property, plant and equipment in progress	0.1		-0.1	0.0		
Total gross values	23.9	0.1	-0.1	23.9		
Amortization and depreciation € in millions		At Dec. 31, 2024	Addition	Releases	At Dec. 31, 2025	
	Useful life	Amortissement type				
Buildings	10 to 30 years	Linear	13.5	0.4	0	13.9
Other tangible assets	3 to 20 years	Linear	4.1	0.5	0	4.5
Total amortization			17.6	0.8	0.0	18.4

4.3. Financial Investments

Gross values € in millions	At Dec. 31, 2024	Increase	Decrease	At Dec. 31, 2025
Subsidiaries and investments	175.2	0.0	0.0	175.2
Loans to related companies	658.6	71.7	-1.6	728.7
Long term investment fund	6.2	0.2	0.0	6.4
Treasury shares	5.9	119.0	-117.7	7.2
Total gross values	845.9	190.8	-119.3	917.5
Depreciation € in millions	At Dec. 31, 2024	Addition	Releases	At Dec. 31, 2025
Subsidiaries and investments	-0.1	0.0	0.0	-0.1
Treasury shares	-0.2	-0.1	0.2	-0.1
Investments, net	845.5	190.7	-119.1	917.3

4.4 Subsidiaries and investments

At Dec. 31, 2025	Equity	Ownership in %	Book value of shares held		Loans outstanding and advances granted	Changes in deposits and pledges	Sales (ex-VAT) - for the financial year	Net profit	Dividends received during the year
€ in millions			Gross	Net					
	(1)		(2)	(2)	(2)	(2)	(2)	(2)	(2)
Information regarding subsidiaries - more than 50% of the capital held by the company									
Sartorius Stedim Biotech GmbH	EUR 1,833.4	100%	79.9	79.9	0.0	0	1,387.6	378.1	0
Sartorius Stedim FMT S.A.S.	EUR 168.1	100%	42.9	42.9	170.0	0.0	674.3	48.6	24.0
Sartorius Stedim Bioprocess SARL	TND 91.4	100%	3.1	3.1	56.3	0.0	181.5	9.5	0.0
Sartorius Stedim RUS	RUB 9.9	100%	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Sartorius Stedim Aseptics S.A.S.	EUR 17.1	100%	1.8	1.8	0.0	0.0	36.1	10.7	7.0
Sartorius Stedim Chromatography Resins S.A.S.	EUR 7.7	100%	0.0	0.0	45.0	0.0	12.2	0.0	0.0
Sartorius Chromatography Equipment S.A.S.	EUR 25.4	100%	47.2	47.2	0.0	0.0	63.1	7.1	23.0
Information regarding subsidiaries - from 10% to 50% of the capital held by the company									
Total subsidiaries and participations			175.2	175.1	271.3	0.0			

(1) in currencies

(2) in euros

4.5 Treasury shares

The liquidity contract between Sartorius Stedim Biotech S.A. Kepler Chevreux as the brokerage company was implemented in April 2021.

Number and value of treasury shares	At Dec. 31, 2024	Increase	Decrease	At Dec. 31, 2025
Number of treasury shares	30,583	614,128	610,725	33,986
Gross value	5.9	119.0	117.7	7.2
Depreciation	-0.2	0.0	0.1	-0.1
Net value	5.7	119.0	117.6	7.1

5. Trade Receivables and Other Receivables

Maturity of Receivables at Year-end

Type of receivable € in millions	Gross amount	Less than 1 year	More than 1 year
Loans to related companies	728.7	0.0	728.7
Investment	728.7	0.0	728.7
Trade receivables	1.0	1.0	0.0
Taxes and duties	0.4	0.4	0.0
Receivables from affiliated companies (corporate income tax)	331.3	331.3	0.0
Current asset receivables	332.7	332.7	0.0
Total receivables	1,061.3	332.7	728.7

Loans to related parties and receivables from related companies includes loans with Sartorius Stedim Biotech GmbH, Sartorius Stedim FMT S.A.S., Sartorius Stedim Chromatography Resins S.A.S., Sartorius Stedim Chromatography Systems Ltd, Sartorius Stedim Bioprocess Tunisia, PolygenX 2 SAS, PolygenX A SAS, Sartorius DC BPS Americas, Sartorius Stedim BioOutsource Ltd, Sartorius Stedim Japan K.K., Xpress Biologics S.A., Accessia Pharma S.A., Sartorius Stedim Taiwan and Sartorius Mexico S.A.

New current accounts have been set up with Sartorius Korea Biotech LLC and Sartorius Stedim North America Inc. The outstanding principal amount of the loan together with accrued but unpaid interest will be repaid on the maturity date which is in more than one year.

The receivables from affiliated companies correspond to the net tax receivable relating to the tax consolidation regime.

6. Cash and cash equivalents

€ in millions	At Dec. 31, 2025	At Dec. 31, 2024
Deposits and cash equivalents	201.1	458.5
Total	201.1	458.5

7. Maturity of Liabilities at Year-end

Type of liability € in millions	Gross amount	Less than 1 year	Between 1 and 5 years	More than 5 years
Trade payables	0.4	0.4	0.0	0.0
Tax and social securities	0.2	0.2	0.0	0.0
Liabilities with related companies	2.0	2.0	0.0	0.0
Other	0.6	0.6	0.0	0.0
Total liabilities³	3.2	3.2	0.0	0.0

In 2023, the Sartorius Stedim Biotech Group signed loan agreements with its parent company Sartorius AG and Sartorius Finance B.V., an entity wholly-owned and controlled by Sartorius AG, mainly to finance acquisitions. In September 2023, Sartorius Finance B.V. issued long-term, unsecured bonds with a total volume of €3 billion and fixed annual coupon payments primarily to finance the Polyplus acquisition. The terms are presented in detail below:

€ in millions	Net proceeds to issuer	Notional amount	Coupon	Maturity date
Tranche 1: 3 years	646.9	650.0	4.250%	September 14, 2026
Tranche 2: 6 years	647.0	650.0	4.375%	September 14, 2029
Tranche 3: 9 years	840.3	850.0	4.500%	September 14, 2032
Tranche 4: 12 years	842.5	850.0	4.875%	September 14, 2035

The financing obtained via the bond issuance was entirely passed through via long-term, unsecured loans to Sartorius Stedim Biotech Group at identical terms. In addition to the annual interest payment, a Treasury fee is charged that is based on the actual cost plus a margin. In 2024, Sartorius Stedim Biotech Group repaid an additional 10% of each of the four tranches of shareholder loans representing a nominal amount of €300 million.

In 2025, Sartorius Stedim Biotech SA fully repaid its outstanding loan to Sartorius Finance B.V. in the amount of €302 million.

Accrued expenses included in these accounts amounted to €0.4 million and related to the following items:

Type of expense € in millions	At Dec. 31, 2025
Suppliers' invoices to be received	0.4
Total charges payable	0.4

8. Parent Company Statement of Changes in Equity

8.1. Equity

At December 31, 2025, the share capital amount remain the same.

	share value	Share numbers at opening date	Increase	Decrease	Share numbers at closing date
Ordinary shares	0.2	97,330,405	0	0	97,330,405

8.2. Changes in equity

	At Dec. 31, 2024	Appropriation of profit in 2024	Dividends distributed	Net result	Other	At Dec. 31, 2025
Share capital	19.4					19.4
Share premium	1,190.4				2.1	1,192.5
Merger premium	12.6					12.6
Reserves	2.4	0.1				2.6
Retained earnings	130.3	100.1	-67.1			163.2
Profit for the year	100.2	-100.2		57.3		57.3
Regulated provisions	5.1				0.2	5.3
Total equity	1,460.4	0.0	-67.1	57.3	2.4	1,453.0

The Annual General Shareholders' Meeting on March 25, 2025 approved the proposed appropriation of the net profit for the year of €100,2million, as follows:

- Use from retained earnings: None
- Legal reserves: €0.1million affected

A dividend total of €67.1million, or a net dividend per share of €0.69, was paid.

8.3. Stock Options

None

8.4. Regulated provisions

€ in millions	At Dec. 31, 2024	Addition	Releases	At Dec. 31, 2025
Accelerated amortization and depreciation	5.2	0.2	0.0	5.4
Total	5.2	0.2	0.0	5.4

9. Provisions

€ in millions	At Dec. 31, 2024	Addition	Releases		At Dec. 31, 2025
			Used	Not used	
Exchange risk	0.6	10.0	-0.6	0.0	10.0
Total	0.6	10.0	-0.6	0.0	10.0

10. Operating revenue

Breakdown of sales revenue by activity

€ in millions	2024-12 months	%	2025-12 months	%
Services	2.2	100%	1.8	100%
Total	2.2	100%	1.8	100%

Breakdown of sales revenue by geographical market

€ in millions	2024-12 months	%	2025-12 months	%
France	2.2	100%	1.8	100%
Total	2.2	100%	1.8	100%

The revenue corresponds to the lease arrangement with Sartorius Stedim FMT S.A.S. for the use of premises located in Aubagne to run its operations.

11. Financing income

€ in millions	2025-12 months	2024-12 months
Dividends distributed	54.0	80.0
Interests on loans	52.2	64.1
Foreign exchange gains	0.5	0.8
Other financing income	3.7	2.8
Total	110.4	147.7

12. Financing expense

€ in millions	2025-12 months	2024-12 months
Interests on loans	-26.1	-35.0
Foreign exchange losses	-0.1	0.0
Provision for exchange loss	-10.1	-0.7
Other financing expenses	-2.0	-2.7
Total	-38.3	-38.4

13. Exceptional income |(expense)

The exceptional expenses correspond to additional depreciation allowances. There is no exceptional income.

14. Income Tax

14.1 Breakdown of income tax

€ in millions	2025-12 months		
	Profit before tax	Income tax (savings)	Profit after tax
Profit before tax	65.8	-16.5	49.4
- Non taxable products	-68.9	17.2	-51.7
+ Non deductible expenses	11.9	-3.0	8.9
= Current tax result	8.8	-2.2	6.6
+ Exceptional income (expense)	-0.2	0.1	-0.2
= Tax result	8.6	-2.2	6.4
- Adjustments on prior years		-6.0	
Income tax paid		-8.2	

14.2 Tax consolidation

As of January 1, 2008, the Company chose to adopt the French tax consolidation regime within the framework of a tax group. The lead company of this group is Sartorius Stedim Biotech S.A. The other member companies of this tax consolidated group for tax relief are Sartorius Stedim Aseptics S.A.S., Sartorius Stedim France S.A.S., Sartorius Stedim FMT S.A.S., Sartorius Stedim Chromatography Resins S.A.S. and Sartorius Chromatography Equipement S.A.S.

Each subsidiary recognizes a tax expense for the amount of tax it would have paid on a stand-alone basis. The tax savings generated by the Group as a result of tax consolidation are retained by SSB SA as the parent company of the tax consolidation group.

For 2025, the net impact according to the tax consolidation rules of the French tax integration regime for tax relief is an expense of €2.2 million. Considering the tax credits not yet offset, the company SSB SA holds a tax receivable amounting to €2.8 million at year-end.

14.3 Tax losses related to the tax consolidation agreement

There is no tax losses that may be reclaimed from SSB SA.

14.4 Deferred taxes

There is no deferred tax arising from temporary differences.

14.5 Tax audit

There is no tax audit during the year.

15. Information on Directors' Remuneration

Remuneration allocated and paid to members of the Board of Directors as directors' meeting fees amounted to €0.5 million. These fees related to the 2024 fiscal year and were paid in 2025.

No meeting fees were paid by Sartorius Stedim Biotech S.A. to the general management of the company in fiscal year 2025. A Part of the Executive Board's remuneration has been recharged by Sartorius AG to Sartorius Stedim Biotech S.A. for an amount of €1,7 millions (2024: €1,2 millions).

16. Off-Balance Sheet Commitments

There is no commitment for any lease.

17. Information on Related Parties

Related party transactions consist exclusively of transactions with subsidiaries and companies of the Sartorius AG Group.

€ in millions	At Dec. 31, 2025
Investments	175.2
Loans to related companies	728.7
Trade receivables	1.0
Other receivables	331.4
Other liabilities	0.4
Income from investments	54.0
Other financial income	43.0
Finance expense	26.1

18. Climate-related matters

Sustainability is also one of the Group's core values. As a subgroup, Sartorius Stedim Biotech has not set separate objectives to mitigate its climate impact but aligns with those established by its parent company, the Sartorius Group. Sartorius aims to reduce its gross Scope 1 and Scope 2 (market-based) greenhouse gas (GHG) emissions 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 2022, relative to value added. Sartorius will soon revise its climate target ambitions, enabling the Group to achieve carbon neutrality by 2045.

The expected future costs related to climate measures are considered by management in the preparation of planning calculations to the extent they can be estimated and are therefore also incorporated into the associated financial assessments.

To date, climate-related issues do not have a significant impact on the Group's assets and liabilities. Furthermore, based on current knowledge, no significant direct negative effects of climate risks on the Group's activities are expected.

19. Consolidating parent company

Entity preparing the consolidated financial statements of the largest group of entities of which the entity is part as a subsidiary entity	Name	Sartorius AG
	Headquarter	Göttingen
	Place where copies of the consolidated financial statements can be obtained	German Federal Official Gazette

20. Balance sheet and income statement as published on December 31, 2024

Balance Sheet: Assets

€ in millions	Gross at Dec. 31, 2024	Depreciation, amortization and provisions Dec. 31, 2024	Net at Dec. 31, 2024	Net at Dec. 31, 2023
Intangible assets	0.6	-0.3	0.3	0.3
Property, plant and equipment	23.9	-17.6	6.3	7.3
Investments	845.9	-0.4	845.5	186.9
Total non-current assets	870.4	-18.3	852.1	194.5
Trade receivables to third parties	1.0	0.0	1.0	5.1
Other receivables	463.8	0.0	463.8	987.6
Deposits and cash equivalents	458.4		458.4	0.0
Total current assets	923.2	0.0	923.2	992.6
Prepaid expenses	0.1	0.0	0.1	0.1
Premium for redemption of bonds	0.2	0.0	0.2	0.4
Currency translation adjustment	0.5	0.0	0.5	0.6
Total assets	1,794.4	-18.3	1,776.1	1,188.4

Balance Sheet: Liabilities

€ in millions	At Dec. 31, 2024	At Dec. 31, 2023
Share capital	19.5	18.4
Share premium	1,203.0	12.6
Reserves	2.4	2.4
Retained earnings	130.2	96.7
Profit for the period	100.2	100.6
Regulated provisions	5.2	4.6
Total equity	1,460.4	235.4
Provisions	0.5	0.6
Total provisions	0.5	0.6
Borrowings	302.2	0.0
Trade payables	0.5	1.1
Tax and social charges payable	0.1	0.1
Other liabilities	7.5	950.1
Total liabilities	310.2	951.3
Currency translation adjustment	4.9	1.1
Total equity and liabilities	1,776.1	1,188.4

Income Statement

€ in millions	At Dec. 31, 2024	At Dec. 31, 2023
Operating revenue	2.2	2.3
Depreciation or amortization reversals	0.0	0.0
Other operating income and expense reallocation	0.1	0.0
External charges for services	-5.9	-4.5
Tax and duties	-0.3	-0.3
Personnel costs	0.0	0.0
Amortization, depreciation and provision expenses	-1.0	-1.1
Other operating expenses	-0.7	-0.5
Operating profit (EBIT)	-5.7	-4.1
Financing income	147.8	125.0
Financing expense	-38.4	-22.3
Profit (loss) from ordinary activities	103.7	98.6
Exceptional income (expense)	-0.5	-0.5
Income tax	-3.0	2.5
Net profit (loss)	100.2	100.6

5.2 Statutory Auditors' Report on the Financial Statements

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended 31 December 2025

To the annual general meeting
Sartorius Stedim Biotech S.A.
Zone Industrielle Les Paluds
Avenue De Jouques
13400 Aubagne

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Sartorius Stedim Biotech S.A. for the year ended 31 December 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from 1 January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Emphasis of Matter

We draw attention to the following matter described in Note 'Change in accounting method' to the financial statements relating to the effects of the first time application of ANC Regulation No. 2022 06. Our opinion is not modified in respect of this matter.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

We determined that there were no key audit matters to communicate in our report.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (code de commerce).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code (code de commerce).

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (code de commerce) relating to remunerations and benefits received by or allocated to the directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies which are included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code (code de commerce), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the General Manager, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Sartorius Stedim Biotech S.A. by the annual general meeting held on 26 March 2024 for PricewaterhouseCoopers Audit and on 7 April 2015 for KPMG S.A.

As at 31 December 2025, PricewaterhouseCoopers Audit and KPMG S.A. were in the 2nd year and 11th year of total uninterrupted engagement respectively.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. 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 financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. 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 control.

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's 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 Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee, which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Marseille, 10 February 2026

The Statutory Auditors

PricewaterhouseCoopers Audit

KPMG S.A.

French original signed by

Cédric Minarro

Céline Gianni Darnet

François Assada

6.1 Other Information of a Legal Nature

General Information on the Issuer

Corporate Name

The corporate name of the company is: "Sartorius Stedim Biotech".

In all legal deeds and documents issued by the company, this is always preceded or followed by the words "société anonyme" or the abbreviation "S.A." and a statement of the share capital (Company bylaws, Article 1).

Registered Office

The registered office is in Aubagne (13400), France, Z.I. Les Paluds, avenue de Jouques. Phone number: +33 (0)4 42 84 56 00.

This office may be transferred to another location in the same "département" [French county or state] or an adjacent county or state by simple decision of the Board of Directors subject to ratification by the next Annual General Shareholders' Meeting and anywhere else in France by a decision taken by an Extraordinary General Shareholders' Meeting.

If the Board of Directors decides to transfer the registered office, it is authorized to revise the bylaws as a result (Company bylaws, Article 4).

The website of Sartorius Stedim Biotech is:

<https://www.sartorius.com/en/company/about-sartorius-stedim-biotech-sa>

The information appearing on the website is not part of the Universal Registration Document unless this information is incorporated therein by reference.

Legal Form and Applicable Law

The company is a public limited liability company or joint stock company [société anonyme], subject to the French legislation, particularly to the French Commercial Code.

Date of Incorporation – Duration

The company was incorporated on September 28, 1978, as a "société anonyme." The company's duration is for 99 years, effective upon registration in the French trade and commercial register ("registre du commerce et des sociétés"), unless subject to dissolution or extension provided by the present company bylaws (Article 1 and 5).

Corporate Purpose

In France and abroad, the company's purpose is:

- to purchase, develop, administrate and manage a portfolio of equity security, securities, voting rights and other social rights in all companies regardless of their activity and this, by all means including by way of setting up of new companies, contribution in kind of any types of social rights, subscription rights, mergers, purchases of other social rights or incorporation of companies;
- to manage, conduct and coordinate the activities of its subsidiaries and affiliates; when applicable, to provide to said companies all services of an administrative, financial, accounting and legal nature and any opinion and advice or to order any studies or researches that are necessary for their development or growth;
- and more generally, all financial, commercial, industrial, personnel and real property operations linked, directly or indirectly, to the above-mentioned corporate purpose or to all other complementary, related or similar purposes, which may promote the development or accomplishment thereof (Company bylaws, Article 2).

Trade and Commercial Register – APE Code

The company is registered with the “registre du commerce et des sociétés” of Marseille, under the number RCS B 314 093 352. Its economic activity code (APE) is 6420Z (Holding company activity).

Inspection of Legal Documents at the Registered Office of the Company

The Universal Registration Document may be viewed at the registered office of the company, on its website and on the website of the AMF. During the validity of the present Universal Registration Document, the bylaws, the Statutory Auditors' reports and the financial statements of the last three fiscal years, as well as reports, letters and other documents, historical financial information of the company and its subsidiaries for the last three fiscal years, evaluation and declarations made by an expert, where such documents are required by law, and any other document required by law, can be consulted at the company's registered office.

Financial Year

The financial year, also referred to as fiscal year, covers a period of twelve months, beginning on January 1 and ending on December 31 of each year (Company bylaws, Article 7).

Share Capital

Sartorius Stedim Biotech S.A.'s issued capital amounted to €19.466.081 million as of December 31, 2025, and was divided into 97.330.405 shares, each with a value of €0.20, with 71.5% held directly and indirectly by Sartorius AG and a wholly owned subsidiary of Sartorius AG.

Specific Clauses in the Company Bylaws

Form of Shares

Shares may be in nominative or bearer form according to the shareholder's choice. These shares are entitled to be recorded in an account in accordance with French law (Company bylaws, Article 10).

Appropriation of Profits

The income statement that summarizes the income and expenses of the reporting year discloses by difference, after deduction of amortization, depreciation and provisions, the profit for said reporting year. At least 5% must be deducted from the annual profit reduced, where appropriate, by prior losses, to set up the legal reserve. This deduction ceases to be obligatory when the legal reserve amounts to one tenth of the share capital. This obligatory deduction resumes when, for whatever reason, the legal reserve falls below this one tenth. The distributable profit comprises the profit for the reporting year less prior losses and amounts transferred to reserves, pursuant to French laws and the company bylaws, and increased by profit brought forward. This profit is distributed among all shareholders in proportion to the number of shares each one holds. The Annual General Shareholders' Meeting may decide to distribute amounts taken from reserves available to it by expressly indicating the reserve from which the transfers are made. However, dividends are disbursed by way of priority from the annual profit for the reporting year. Except for a reduction in capital, no distribution may be made to shareholders when the equity falls below, or would consequently fall below, the amount of the capital together with the reserves that French laws or the company bylaws do not permit to distribute. Revaluation surplus is not distributable. It may be incorporated in full or part into the company's capital. However, after transferring the amounts to the reserves, pursuant to French law, the Annual General Shareholders' Meeting may transfer any amount it considers necessary to all available reserves, ordinary or extraordinary reserves, or carry it forward (Company's bylaws, Article 24).

Shareholders' Meetings (Company's Bylaws, Extracts of Article 22)

Convening

Annual (or Ordinary) General Shareholders' Meetings are those convened to take all decisions that do not result in a revision of the bylaws. Extraordinary General Shareholders' Meetings are those called to decide or authorize direct or indirect revisions to the bylaws. Special Meetings bring together the holders of a specific class of share to consider revisions to the rights of this class of share. Decisions made at the General Meetings are binding for all shareholders, even those who are absent, dissenting or legally incapable or incapacitated.

General Meetings are convened by the Board of Directors or, by default, the independent auditors or a person thus empowered. General Meetings are held at the registered office or any other place stated in the notice of convocation. The forms and timescale of the notice of convocation are governed by French laws.

Agenda

Notices and letters of convocation shall include the information required by law, particularly the agenda, the company e-mail address to which written questions from shareholders may be sent and, where applicable, a reference to the obligation to obtain the prior opinion or approval of the body of holders of securities giving access to the share capital.

The meeting may only deliberate on the matters placed on the agenda. It may, however, remove one or more directors at any time.

One or more shareholders representing the percentage of share capital required by law may, under the conditions and time limits set forth by law, may require the inclusion of draft resolutions on the agenda.

In accordance with the provisions of Articles R 225-71 to R 225-74 of the French Commercial Code, requests from shareholders for draft resolutions to be included on the agenda, and written questions, must be sent to the registered office by registered letter with acknowledgement of receipt from the date of publication of the Meeting announcement until 25 days before the General Meeting, or within 20 days of publication of the Meeting announcement if it is published more than 45 days before the General Meeting (the date of receipt of the request by the company being taken into account).

The request of a new item on the agenda must be substantiated. Requests for the inclusion of draft resolutions must be accompanied by the text of the draft resolutions, which may be accompanied by a brief explanatory statement. Such requests must be accompanied by proof of ownership or representation of the required fraction of share capital, in accordance to regulatory provisions.

If the meeting has been unable to make a valid decision due to a lack of the required quorum, the second meeting and, where appropriate, the second adjourned meeting are convened at least ten days in advance, in the same manner as the first Meeting.

Admission to Meetings – Powers

Every shareholder has the right to attend General Meetings and to participate in the discussions, in person or by proxy, regardless of the number of shares held, on simple proof of identity and the ownership of shares. The right to participate in a General Meeting is subject to the condition that the shares must be recorded, in the name of the shareholder or the shareholder's appointed broker, either in the nominative share accounts held by the company or in the bearer share accounts held by the authorized broker, by zero hours, Paris time, on the second working day prior to the meeting. The recording or registration of the shares in the bearer share accounts held by the authorized broker must be confirmed by a share certificate provided by the broker. This share certificate must be attached to the postal voting form, the proxy form or the application for an admission pass, issued in the name of the shareholder or on behalf of the shareholder represented by the appointed broker. A certificate must also be supplied to shareholders who wish to attend the General Meeting in person but who have not received an admission pass by zero hours, Paris time, on the second working day prior to the meeting.

A shareholder may be represented by another shareholder, his or her spouse or by the partner with whom he or she signed a Civil Partnership. Furthermore, he or she may be represented by any other moral or physical person of his choice in accordance with Articles L. 225-106 to -106-3 of the French Commercial Code. To this effect, the representative must present valid proof of proxy.

Legal representatives of shareholders who are legally incapable or incapacitated and individuals representing corporate shareholders take part in Meetings, whether or not they are shareholders in their own right.

Any shareholder may vote by post, using a registration form and sent to the company according to law and regulations; to be taken into account, this registration must be received by the company three days before the date of the Meeting.

In case of remote voting using an electronic vote, or a proxy vote given by electronic signature, this vote is made according to the conditions of the current regulations.

All legal documents relative to legal information for shareholders are made available to them at the registered office of the company.

Provisions relating to the company's administrative and management bodies

Board of Directors

(Company Bylaws, Extracts of Article15)

1. Subject to legal exemptions, the Company is directed by a Board of Directors composed of a minimum of three members and a maximum of eighteen.

The composition of the Board of Directors is made with a balanced number of men and women.

2. During the duration of the company's existence, directors shall be appointed or renewed in office by the ordinary General Meeting. However, in case of merger, directors may be appointed by the extraordinary General Meeting deciding on the transaction.
3. Each director must, during his entire term of office, own at least one share.
4. Directors have a term of office of four years. Nevertheless, the Ordinary shareholders' Meeting may appoint or renew one or several directors to serve for a term of two, three or four years, so as to favor a staggered composition of the terms of the directors

Directors' duties shall cease at the end of the ordinary General Meeting deciding on the accounts of the financial year elapsed, held in the year when the term of office of the director concerned expires.

Directors may be renewed in office. They may be removed from office at any time by the ordinary General Meeting.

5. No person may be appointed director if, having reached the age of 75, his appointment would result in more than one third of the members of the board of directors exceeding that age. If that proportion is exceeded, the oldest director shall automatically be deemed to have resigned at the end of the ordinary General Meeting approving the accounts of the financial year when exceeded.
6. Directors may be individuals or legal entities. Directors who are legal entities are required, upon their appointment, to appoint a permanent representative who is subject to the same conditions and obligations and who incurs the same liability as though personally a director, without prejudice to the several liability of the legal entity represented.

When the legal entity who is a director terminates the mandate given to its permanent representative, it shall promptly notify the Company, by registered letter, of its decision as well as the identity of its new permanent representative. The same applies in the event of death or resignation of the permanent representative.

7. If one or more directors' seats become vacant between two General Meetings due to death or resignation, the Board of Directors may proceed to make appointments on an interim basis so as to fill the seats on the Board. These appointments must be made within three months of the vacancy, when the number of

directors has fallen below the minimum under the articles of association but without falling below the statutory minimum.

Interim appointments made in this manner by the Board are subject to ratification by the next ordinary General Meeting. Failing ratification, decisions taken or the acts accomplished shall nonetheless remain valid.

When the number of directors falls below the statutory minimum, the directors remaining in office are required to immediately call an ordinary Meeting so as to fill the vacant seats on the Board.

A director appointed in replacement of another shall only remain in office for the remaining term of office of his predecessor.

8. Directors who are individuals cannot concomitantly hold more than five seats on the Board of Directors or Supervisory Boards of Sociétés Anonymes having their registered office in metropolitan France, subject to the exceptions provided by law.
9. A Company employee may not be appointed a director unless his employment agreement corresponds to effective employment. He shall not lose the benefit of his employment agreement. The number of directors bound to the Company by an employment agreement may not exceed one third of the directors in office.
10. In accordance with the applicable law, there shall be one director representing employees when the number of directors is equal to or less than 8. The director representing employees is:
 - elected by the employees of the company and its direct or indirect subsidiaries which have their registered office located in France under the conditions provided in this article, or
 - appointed by the trade union organisation that obtained the most votes during the first round of the elections mentioned in Articles L. 2122-1 et L. 2122-4 of the French Labour Code in the Company and its direct or indirect subsidiaries which have their registered office located on France, or
 - appointed by the works council.

When the number of directors is more than 8, a second director representing employees is:

- elected by the employees of the company and its direct or indirect subsidiaries which have their registered office located in France, or
- appointed by the trade union organisation that obtained the most votes during the first round of the elections mentioned in Articles L2122-1 et L2122-4 of the French Labour Code in the Company and its direct or indirect subsidiaries, of which the registered offices are located in France, or
- appointed by the works council; or
- appointed by the European works committee.

The absence of the appointment of one or more directors representing employees in application of the applicable law and the present constitution shall not entail the invalidity of the deliberations of the Board of Directors.

11. Directors representing employees are not included in the minimum number and maximum number of directors specified in Articles L.225-17 and L.225-18-1 of the French Commercial Code.
12. Directors representing employees must have an employment contract with the Company or with one of its direct or indirect subsidiaries which have their registered office located in France predating their appointment by at least two years and relating to an actual employment.
13. Directors representing employees are elected for 3 years. The term of office of the director thus appointed shall end during the ordinary shareholders' meeting of the closing of the accounts, held the year of the end of the term of the office.
14. The termination of the employment contract shall end the office of the directors representing employees.

Directors representing employees may not be dismissed other than for fault in the performance of their office by order of the judge of the Tribunal Judiciaire territorially competent, ruling by way of summary proceedings at the request of the majority of the members of the Board of Directors.

15. In the event of vacancy of an office of a director representing employees due to death, resignation, dismissal, breach of employment contract or for any reason whatsoever, the vacant office shall be filled pursuant to Article L.225-34 of the French Commercial Code.

Organization and Management of the Board of Directors

(Company Bylaws, Article 16)

1. The Board of Directors elects a Chairman from among its members who are individuals and determines his remuneration. It sets the duration of the Chairman's term of office, which may not exceed his office as director.
2. No person may be appointed Chairman of the Board of Directors if over the age of 75. If the Chairman in office exceeds that age, he shall be deemed to have automatically resigned.
3. The Chairman represents the Board of Directors. He organizes and directs its work, and reports on it to the general meeting. He ensures the proper operation of the Company's decision-making bodies and ensures, in particular, that the directors are themselves in a position to fulfil their duties.
4. In case of absence or impediment affecting the Chairman, the Board of Directors appoints an acting Chairman of the meeting.
5. The Board of Directors appoints a secretary who may be chosen, either from among the directors or outside them. The secretary shall be replaced by simple decision of the Board.

Meetings and Decisions of the Board

(Company Bylaws, Article 17)

1. The Board of Directors meets, upon the call of its Chairman, as often as required by the interest of the Company. However, directors representing at least one third of the members of the Board of Directors may, by precisely indicating the meeting's agenda, call a Board if it has not met within the last two months.

The CEO, if not chairing the Board of Directors, may request the Chairman to call a Board meeting with a specified agenda.

2. The meeting shall take place at the registered office or in any other location indicated in the notice of the meeting. The notice of the meeting, indicating the agenda, should be sent at least 7 days beforehand by letter, telegram, telex or fax. The call may be verbal and the meeting may be held immediately if all of the directors are in agreement.
3. For the Board of Directors to validly deliberate, at least one half of the directors are required to be present or represented.

The Board's decisions are taken at a majority of the members present or represented.

The acting Chairman has a casting vote.

4. An attendance sheet shall be held and signed by directors participating in the Board meeting.
5. Directors attending a Board meeting by videoconference, teleconference or other means of telecommunication allowing the identification of participants and ensuring their effective participation in accordance with applicable regulations, are deemed present for the purposes of calculating quorum and majority. The internal regulations of the Board of Directors may provide that such possibility does not apply for the adoption of certain decisions.
6. The Board of Directors' deliberations are recorded in minutes held in accordance with the applicable laws. The minutes are signed by the acting Chairman and by one or two directors.

Copies or excerpts of the minutes of the Board of Directors' deliberations shall be validly certified by the Chairman or by the CEO.

Powers of the Board of Directors

(Company Bylaws, Article 18)

1. The Board of Directors determines the Company's business guidelines and ensures that they are implemented. Subject to the powers expressly granted by law to shareholders' meetings and within the limit of its corporate objects, it deals with any matter relating to the proper running of the Company and by its deliberations governs the affairs of the company.

In its dealings with third parties, the Company is bound even by acts of the Board of Directors that are outside its corporate purpose, unless it can prove that the third party knew that that act was ultra vires or could not reasonably have been unaware thereof in view of the circumstances, it being specified that mere publication of the articles of association does not suffice to establish proof thereof.

2. The Board of Directors shall carry out any controls and verifications it deems appropriate.

Each director shall receive the information necessary to the performance of his duties and may obtain all documents he considers useful from the General Management.

3. The Board of Directors may give all delegations of authority to the representatives of its choice within the limit of its authority under law and these articles of association.

The Board may decide on the creation of review committees in charge of studying the issues that the Board or its Chairman submits to it.

General Management

(Company Bylaws, Article 19)

Mode of Operation

In accordance with Article L. 225-51-1 of the Commercial Code, the Company's General Management is ensured, under his responsibility, either by the Chairman of the Board of Directors or by any other individual appointed by the Board of Directors with the title of CEO.

The choice between these two modes of operation of General Management is made by the Board of Directors. The Board's decision concerning the choice of mode of operation of General Management is taken by majority vote of the directors present or represented. Shareholders and third parties are informed of the choice made by the Board of Directors under the conditions set forth by the applicable regulations.

The Board of Directors may modify the option chosen at any time.

A change in the mode of operation of General Management shall not entail any modification of the articles of association.

Depending on the mode of exercise chosen by the Board of Directors, the Chairman or a CEO shall ensure, under his responsibility, the General Management of the Company.

The CEO is appointed by the Board of Directors, which sets the duration of his term of office, determines his remuneration and, as applicable, the restrictions on his powers.

For the performance of his duties, the CEO must be under the age of 75. When this age limit is exceeded during the course of his term of office, the CEO shall be deemed to have automatically resigned and a new CEO shall be appointed.

The CEO may be removed from office at any time by the Board of Directors. Removal of a CEO who is not also the chairman may give rise to damages if decided without valid cause.

Powers of the CEO (Scope and Limitation)

The CEO is vested with the broadest powers to act in all circumstances on behalf and in the name of the Company. The CEO shall exercise these powers within the limit of the corporate objects, and subject to the powers expressly granted by law to shareholders' meetings and to the Board of Directors.

The CEO represents the Company in its dealings with third parties. The Company is bound even by those acts of the CEO that are outside its corporate objects, unless it can prove that the third party knew that that act was ultra vires or could not reasonably have been unaware thereof in view of the circumstances, it being specified that mere publication of the articles of association does not suffice to establish proof thereof.

The Board of Directors has enacted internal regulations to ensure the balance of power. According to such internal regulations, the CEO and/or deputy CEO(s) cannot make certain decisions without the Board of Directors prior authorisation.

More precisely, the following decisions shall require the prior authorisation of the Board of Directors before being implemented by the CEO and/or deputy CEO(s):

Internal Regulations of the Board of Directors (Extract)

1. Investments, Financing

- a) Determination of the corporate and financial plan as well as amendment of this plan if the impact on the EBITDA plan is more than 5%.
- b) Taking out of loans that are not included in the established corporate and financial plan according to Article 2, No. 1 a), and the nominal amount of which exceeds fifty million euros (in an individual case or taken together with comparable measures), as well as granting of loans. Prolongation of existing financial liabilities and loans as well as those between Affiliate companies are exempted from this rule.
- c) Provision of sureties, guarantees or other securities for third parties that go beyond the ordinary scope of business. Affiliate companies are not third parties.

2. Business Activities, Investments

- d) Engaging in new business activities and relocating business activities by more than 50 km insofar as this affects more than 50 employees; establishing and closing sites where more than 50 employees are concerned.
- e) Formation, capitalization, acquisition, sale, encumbrance and dissolution of affiliated companies or shareholdings, provided that the value of the measure exceeds five million euros or more than 50 employees are affected.

3. Human Resources

- f) The conclusion of employment contracts for new employees requires the approval of the Board of Directors, after receiving the Remunerations and Nominations Committee's assent, if the annual remuneration including variable components exceeds three hundred fifty thousand euros.
- g) The approval of severance pay upon the termination of employment contracts of managers (within the meaning of the legal regulations to be applied locally), provided that this exceeds twice the annual remuneration including the variable components, shall require the approval of the Board of Directors, after receiving the Remunerations and Nominations Committee's assent.
- h) Adoption or acceptance of pension plans, pension commitments or changes to pensions requires the approval of the Board of Directors, after receiving the Remunerations and Nominations Committee's assent.

4. Contracts

- i) The acquisition, sale or encumbrance of land, property and leasehold rights and similar rights thereto as well as real estate rights if the amount exceeds five million euros in each individual case.
- j) The conclusion, material change and termination of contracts whose volume accounts for more than 5% of the planned EBITDA of the Sartorius Group and are not provided for in the corporate and financial plan according to Article 2, No. 1 a).
- k) Consultancy contracts of any kind that give rise to financial liabilities of more than five hundred thousand euros per financial year and that are not provided for in the corporate and financial plan according to Article 2, No. 1 a).

5. Litigation

- l) Initiation of proceedings before national courts or arbitration tribunals where the value of the amount in dispute is more than one million euros, and settlements in such proceedings.

6. Miscellaneous

- m) Donations for charitable purposes as far as the total volume exceeds an amount of two hundred fifty thousand euros in the financial year.
- n) Transactions or measures that go beyond the ordinary scope of business.

These approvals shall apply also in case any measures are executed by an affiliated Company.

Additionally, in order to reinforce the balance of power and the prevention of conflict of interest, within his office of Board Membership, each Director must ensure that there is no conflict of interest against the company. To that end, the Charter sets out the rights and obligations of the Directors. It is delivered to each new Director when he/she takes up office.

Each Director undertakes to be bound by and put into practice the rules contained in the Charter.

Charter of the Board's Members (Annexed to the Internal Regulation)

This Charter sets out the rights and obligations of the Directors. It is delivered to each new Director when he takes up office as indicated in Article 3 of the Internal Regulations of the Board of Directors and may be consulted both at the Company's Registered Office and on its website.

1. Knowledge of Rights and Obligations

Before accepting office, each Director must ensure that he has acquainted himself with the laws and regulations relating to his function as Director, the articles of association of the Company, this Charter and the operating rules of the Board of Directors as described in its Internal Regulations.

Each Director may at any time consult the Secretary of the Board of Directors on the meaning of such rules and regulations and the rights and obligations of his function as Director.

2. Shareholder Representation

The Board of Directors collectively represents all shareholders and must act in all circumstances in the corporate interests of Sartorius Stedim Biotech.

Whatever the manner of his appointment, each Director must act in all circumstances in the corporate interests of Sartorius Stedim Biotech and represent the body of shareholders.

3. Directors' Shares in the Company

Each Company's Director must personally own at least one share of the company, in accordance with article 15.3 of the Articles of Association.

4. Corporate Values

Excellence, Pride, in living an exceptional adventure together at Sartorius Stedim Biotech, Respect and Loyalty, Team Spirit and Business Spirit are the values practiced daily by the Company.

Directors of Sartorius Stedim Biotech must adhere to, respect and defend these values.

5. Conflicts of Interest

Directors must, as soon as they are aware of any conflict of interest situation or potential situation, inform the Board of Directors and abstain from taking part in any discussions or voting on related matters.

If any conflict of interest becomes permanent, the relevant Director must offer his resignation.

6. Information

Directors are obliged to inform themselves and ensure that they obtain in good time all information necessary for the performance of their duties. Directors must in particular within the necessary time frame, request from the Chairman of the Board of Directors such information as they consider necessary to be able to contribute to the debate on items included on the agenda of the Board meeting.

Conversely, it should be recalled that the Chairman of the Board of Directors is obliged to ensure that Directors are properly informed to enable them to carry out their mission.

7. Duty of Care

Each Director must dedicate the necessary time and attention to his duties and, when accepting a new appointment, ask himself whether this appointment will allow him to satisfy that duty.

In all events, each Director, whether a natural person or standing representative of a legal entity, must comply with the laws, regulations and provisions of the articles of association (article 6) relating to multiple directorships.

8. Duty of Regular Attendance (or Regular Attendance)

Each Director must, unless it is actually impossible for him/her to do so, attend all Board meetings and, in respect of those Committees of which he is a member, Committee meetings as well as all General Meetings.

9. Insider Dealing (or Privileged Information)

Each Director shall refrain from carrying out any transactions on Sartorius Stedim Biotech securities if he holds, by virtue of his office, to any information that has not yet been made public.

He also undertakes to comply with the internal rules of the Company relating to the use or communication of privileged information and with all applicable laws and regulations.

He shall report to the Secretary of the Board any difficulties encountered in applying these rules.

10. Professional Secrecy

With respect to non-public information acquired during the course of his duties, each Director (of SARTORIUS STEDIM BIOTECH) must consider himself bound by an absolute obligation of secrecy which goes beyond the duty of discretion imposed by article L. 225 - 37 para 6 of the Code de Commerce relating to information of a confidential nature and presented as such by the Chairman of the Board of Directors.

Deputy Chief Executive Officers (Deputy CEOs)

Upon the motion of the CEO, whether this position is filled by the Chairman of the Board of Directors or by another person, the Board of Directors may name one or more individuals with responsibility for assisting the CEO with the title Deputy Chief Executive Officer (*Directeur Général Délégué*).

The maximum number of Deputy CEOs may not exceed five.

In agreement with the CEO, the Board of Directors shall determine the scope and the extent of the powers granted to the Deputy CEO(s) and set their remuneration.

As regards third parties, the Deputy Chief Executive Officer or Deputy Chief Executive Officers have the same powers as the CEO.

Upon the cessation of his duties or in case of impediment affecting the CEO, the Deputy CEO(s) shall retain, unless otherwise decided by the Board of Directors, their office and authority until the appointment of a new CEO.

The Deputy CEO may be removed from office at any time by the Board of Directors. Removal of a CEO who is not also the chairman may give rise to damages if decided without valid cause.

Conditions for the Exercise of Voting Rights – Majority Quorum

At Annual and Extraordinary General Meetings, the quorum is calculated on the basis of the shares comprising the share capital and, in Special Meetings, on the basis of all the shares of the class concerned, net of shares not entitled to voting rights by provisions of the law.

In the event of postal voting, only the forms received by the Company prior to the meeting will be considered when calculating the quorum, in accordance with the conditions and deadlines set by the decree.

The right to vote conferred to shares is proportional to the capital they represent. With an equal par value, every share in capital or income right carries the right to one vote.

In the event that the shares are pledged, the voting right is exercised by the holder of the securities. The issuing company may not validly vote with shares subscribed, acquired or taken in pledge by it; these shares are not taken into account to calculate the quorum.

The voting takes place and the votes are cast by show of hands, or by those sitting and standing, or by roll call, as decided by the officers of the meeting.

Further Information on Voting Rights

There is no limit in the bylaws on voting rights.

A double voting right is conferred to the holders of registered shares that are fully paid up and that have been registered in the name of the same holder for at least four years.

In the event of conversion to bearer form, the converted share immediately forfeits its double voting right. In the event of a capital increase by incorporation of reserves, profits or share premium, this double voting right applies to new shares issued and allocated free of charge to a shareholder on the basis of existing shares that already carry this right. This revision to the bylaws was unanimously passed by the General Shareholders' Meeting in an extraordinary session on August 24, 1994. It may be cancelled by a General Shareholders' Meeting convened in an extraordinary session and after ratification by a Special Meeting of the beneficiary shareholders.

As of December 31, 2025, Sartorius AG and a wholly owned subsidiary of Sartorius AG has held 71.5% of the Stedim Biotech S.A.'s share capital and 82.9% of the voting rights outstanding. The remaining 28.5% of Stedim Biotech S.A. shares are in free float, corresponding to 17.1% of the voting rights outstanding.

The Annual General Shareholders' Meeting is held at least once a year, within six months of the year end, to consider the financial statements of that year, subject to an extension of this timeframe by a legal decision. The Annual General Shareholders' Meeting may only validly deliberate, upon the first convocation, if the shareholders present – represented or voting by post – hold at least one quarter of the shares with a right to vote. No quorum is required upon the second convocation. The meeting decides on the basis of the majority of votes held by shareholders present or represented, including shareholders voting by post.

Shareholders' Agreement

None

Crossing Legal Thresholds

Any shareholder whose shareholdings cross the legal thresholds defined by French law, either upwards or downwards, must declare said crossing by notification of the Autorité des Marchés Financiers, pursuant to the law in force. The bylaws of the company do not provide for any additional threshold declarations. There was no cross threshold declared in 2025.

Identification of Shareholders

Within the legal and regulatory framework, the company is authorized to seek the identity of bearer shareholders.

Payment of Dividends

The Annual General Shareholders' Meeting has the power to give every shareholder, for all or part of a dividend payable, the option of receiving this dividend in shares, as provided by French law, or in cash.

The terms of the payment of the dividend in cash are set by the General Meeting or, by default, the Board of Directors. Cash dividends must be paid within a maximum of nine months after the end of the reporting year, unless this timeframe is extended by legal authorization. However, this profit may be distributed as an interim dividend prior to the approval of the annual financial statements when a balance sheet prepared during or at the end of a financial year and certified by the independent auditors discloses that the company has realized a profit since the close of the previous financial year, after recognition of the necessary amortization, depreciation and provisions, as well as after deduction, where relevant, of prior losses and amounts to be transferred to the reserves, as required by French laws or the company bylaws. These interim dividends may not exceed the profit thus defined. No reimbursement of dividends may be required from shareholders unless the distribution was made in violation of legal provisions and the company determines that the beneficiaries were aware of the illegality of this distribution at the time it occurred or could not ignore this nature of the dividends. Where this occurs, the shares in reimbursement are time-barred three years after the payment of these dividends. Dividends not collected within five years of their payment are time-barred (Company bylaws, Article 25).

Financial Score

None

6.2 Other Information on the Assets, Financial Position and Results for the Group

Major Contracts¹

Several service agreements were entered into between entities of the divisions of the Sartorius Group and Sartorius Stedim Biotech Group, in order to enable the entities from both divisions to benefit from certain general administrative services under the same terms.

Among these service agreements, the service agreement with the highest volume and importance is in place between Sartorius Stedim Biotech GmbH and Sartorius Corporate Administration GmbH, a 100% subsidiary of Sartorius AG. Sartorius Corporate Administration GmbH provides general administrative services to Sartorius Stedim Biotech and the other entities of the Sartorius Group. Such services include, among others, accounting, treasury management, payroll accounting for human resources, IT systems and legal services. Sartorius Corporate Administration GmbH invoices its services on the basis of the internal and external costs incurred plus a margin of 3%. The services invoiced by Sartorius Corporate Administration GmbH to Sartorius Stedim Biotech GmbH in 2025 totalled €103.7million compared to €100.4million in 2024.

Furthermore, Sartorius Stedim Biotech SA is financed through its parent company Sartorius AG and its affiliates. In 2023 Sartorius Stedim Biotech raised an additional unsecured loan amounting to €3billion to finance the acquisition of Polyplus. At Sartorius AG level this transaction was financed via the placement of a bond through its affiliate Sartorius Finance B.V. The terms and conditions (terms: 3-12 years; interest rates: 4.25%-4.875%) of the bond are passed through to Sartorius Stedim Biotech SA. In 2024, Sartorius Stedim Biotech repaid 10% of each of the four tranches of shareholder loans representing a nominal amount of €300million. Furthermore, the Group repaid all other remaining shareholder loans from Sartorius AG with a nominal amount of €530million in total in fiscal 2024. In fiscal 2025 Sartorius Stedim Biotech repaid another 10% of each of the four tranches of the shareholder loan (nominal amount of €300million). In addition, Sartorius Finance B.V. and Sartorius AG are charging a treasury fee to cover the incurred costs plus margin and to compensate the granted guarantees. This treasury fee was calculated by an external consultant and is considering the arms'-length-principle. In 2025 an amount of €137.3million (2024: €146.6million) was charged as interest expense and an amount of €1.4million (2024: €1.5million) as treasury fee. For further details refer to the Notes to the Consolidated Financial Statements.

Apart from the above-mentioned service agreements, there are no other contracts with material obligations or commitments that have been concluded outside the ordinary course of the company's business or to which a member of the Sartorius Stedim Biotech Group is a party.

The strategy of the Sales and Marketing organization within the Sartorius Stedim Biotech Group towards customers is to create valuable long-term relationships. Therefore, for example, key account management endeavours to conclude long-term framework contracts with customers. As a total solution provider, Sartorius Stedim Biotech strives to use such contracts to cover the entire product portfolio of Sartorius Stedim Biotech that fits into the validated processes of the customer.

¹ Please refer to section 45 on related parties

6.3 Special Report of the Statutory Auditors on Related Party Agreements

(General meeting for the approval of the financial statements for the year ended 31 December 2024)

To the general meeting of the company

Sartorius Stedim Biotech S.A.

Zone Industrielle Les Paluds

Avenue De Jouques

3400 Aubagne

As statutory auditors of your company, we present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions including the reasons justifying their benefit to the company, of the related party agreements that we have been informed of or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain the existence of any such agreements. It is your responsibility, in accordance with article R. 225-31 of the French commercial code ('Code de Commerce'), to evaluate the benefits resulting from these agreements prior to their approval.

In addition, we are required, where applicable, to inform you in accordance with article R. 225-31 of the French commercial code concerning the implementation, during the year, of the agreements already approved by the general meeting of shareholders.

We performed those procedures which we considered necessary to comply with professional guidance issued by the French national auditing body ('Compagnie nationale des commissaires aux comptes') relating to this type of engagement.

Related Party Agreements Submitted for Approval by the General Meeting of Shareholders

Related party agreements authorized and concluded during the previous accounting period

We hereby inform you that we have not been advised of any agreements authorized and concluded during the previous accounting period to be submitted to the general meeting of shareholders for their approval in accordance with article L. 225-38 of the French Commercial Code.

Related Party Agreements Already Approved by the General Meeting of Shareholders

We hereby inform you that we have not been advised of any agreements already approved by the general meeting of shareholders and which continued during the previous financial year

Marseille, on the 10 February 2026

The Statutory Auditors

PricewaterhouseCoopers Audit

KPMG S.A.

French original signed by

Cédric Minarro

Céline Gianni Darnet

François Assada

6.4 Declaration of Responsibility for the Universal Registration Document and the 2025 Annual Financial Report

Declaration of Responsibility for the Universal Registration Document and the 2025 Annual Financial Report

I hereby certify, that the information contained in the present Universal Registration Document is, to the best of my knowledge, in accordance with the facts and makes no omission likely to affect its import.

I certify that, to the best of my knowledge, the annual financial statements and the consolidated financial statements have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer and of all the companies included in the consolidation, and that the management report and the group management report in section 2. *Management Report* present a true and fair view of the development and performance of the business and of the financial position of the issuer and of all the companies included in the consolidation, together with a description of the principal risks and uncertainties they face, and that the Group management report has been prepared in accordance with applicable sustainability reporting standards.

February 16, 2026



René Fáber

Chief Executive Officer

6.5 Cross-Reference Tables

Cross-Reference Table for the Annual Financial Report

In order to facilitate the reading of this Universal Registration Document, the cross-reference table hereafter enables to identify the information, required in accordance with Article L.451-1-2 of the French Monetary and Financial Code and Article 222-3 of the general regulations of the French Financial Markets Authority, which constitute the annual financial report.

Annual Financial Report	Sections
1. Company financial statements	5.
2. Consolidated financial statements	4.
3. Management Report (within the meaning of the French Monetary and Financial Code) See the cross-reference table for the Management Report of the Company and Group hereinafter	
4. Statements of the persons responsible for the Annual Financial Report	6.4
5. Statutory Auditors' report on the Company's financial statements and the consolidated financial statements	4.9, 5.2

Cross-Reference Table for the Provisions of Annexes 1 and 2 of the 2019/980 Delegated Regulation of the European Commission

The cross-reference table identifies the main information required by the Delegated Regulation No. 2019/980 of the European Commission dated March 14, 2019 (the "Regulation"). The table indicates the pages of this Universal Registration Document where is presented the information related to each item.

Items of the Annex 1 and 2 of the Regulation	Chapters / pages (p.)
1. Persons Responsible, Third-party information, experts' reports and competent authority approval	
1.1. Indication of persons responsible	6.4
1.2. Declaration by persons responsible	6.4
1.3. Statement or report attributed to a person acting as an expert	N/A
1.4. Information sourced from third parties	N/A
1.5. Approval statement of the competent authority	p. 5
2. Statutory Auditors	
2.1. Names and addresses of the auditors	2.10, 3.6
2.2. Indication of the removal or resignation of auditors	N/A
3. Risk factors	2.7
4. Information about the issuer	
4.1. The legal and commercial name of the issuer	6.1 / p. 5
4.2. The place and the number of registration	6.1 / p. 5
4.3. The date of incorporation and the length of life of the issuer	6.1
4.4. The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office and website.	6.1
5. Business Overview	
5.1. Main activities	2.2

Items of the Annex 1 and 2 of the Regulation	Chapters / pages (p.)
5.1.1. Nature of the issuer's operations and its principal activities	2.2, 2.3
5.1.2. New products	2.6
5.2. Main markets	2.2, 2.3
5.3. The important events in the development of the issuer's business	2.1, 2.2, 2.4
5.4. Strategy and objectives	2.2
5.5. Dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	2.6
5.6. Basis for statements made by the issuer regarding its competitive position	2.3
5.7. Investments	2.4
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7.1.1. Rereview of the business' development and its financial position in historical interim periods	2.4, 4.1, 4.2
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7.2. Operating results	2.4, 4.1, 4.6
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8.3. Information on the borrowing requirements and funding structure	2.5, 4.2, 4.7
8.4. Restrictions on the use of capital resources	N/A
8.5. Anticipated sources of funds	4.7, 4.8
9. Regulatory environment	2.2, 2.3, 2.7
10. Trend information	
10.1. The most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last fiscal year, and the significant change in the issuer's financial or trading position	2.2, 2.3, 4.6, 5.1
10.2. Known trends, uncertainties, demands, commitments or events that are reasonably likely to have material effect on the issuer's prospects	2.2, 2.7, 2.9, 4.5
11. Profit Forecasts or Estimates	
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11.2. Statement setting out the principal assumptions upon which the issuer has based its forecast or estimate	2.9
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Items of the Annex 1 and 2 of the Regulation	Chapters / pages (p.)
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16.3. Ownership and control	1.3, 2.10
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19.1.5. Information about and terms of any acquisition rights and/or obligations over authorized but unissued capital or an undertaking to increase the capital	2.10
19.1.6. Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate	2.10
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6.6 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

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

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 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 in the production of biopharmaceuticals; for example separation, purification and concentration

EMA – European Medicines Agency

European Union agency for the evaluation of medicinal products.

FDA – Food and Drug Administration

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

Fermentation

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

Fluid management technologies

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

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.

Liquidity provider

Investment service provider that is mandated by an issuer to improve the liquidity of shares

Market Abuse Regulation (MAR)

EU Regulation that aims to increase market integrity and investor protection by preventing insider dealing, the unlawful disclosure of inside information and market manipulation (market abuse) on European financial markets

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 its porous structure, this film is used as core component for all filtration applications.

Monoclonal antibodies

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

Purification

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

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

Validation

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

Business | Economic Terms

Amortization

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

CAPEX ratio

Investment payments in relation to sales revenue for the same period

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.

Cash flow

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

Constant currencies; currency-adjusted

In the presentation of figures, identical exchange rates are used for each of the comparative periods.

Derivative financial instruments

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

EBIT

Earnings before interest and taxes

EBIT margin

Ratio of EBIT (see EBIT) to sales revenue

EBITDA

Earnings before interest, taxes, depreciation and amortization.

EBITDA margin

Ratio of EBITDA (see EBITDA) to sales revenue

Equity ratio

The ratio of equity to the balance sheet total

Extraordinary items

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

Factoring program

Sale of trade receivables to a bank or a financial service institute

Fixed assets

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

Free float

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

Goodwill

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

Normalized financial result

Financial result excluding fair value adjustments of hedging instruments and currency effects relating to financing activities and change in valuation of earn-out liability

Normalized income tax

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

Order intake

All customer orders contractually concluded and booked during the respective reporting period

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

Treasury

Short- and medium-term liquidity management

Underlying EBITDA

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

Underlying EBITDA margin

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

Underlying (consolidated) net profit

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

Working capital

Inventories, including trade receivables, minus trade payables

6.7 Financial Schedule

Annual Shareholders' Meeting	March 24, 2026
Payment of dividends ¹	April 2, 2026
Publication of first-quarter figures January - March 2026	April 23, 2026
Publication of first-half year figures January - June 2026	July 23, 2026
Publication of nine-month figures January - September 2026	October 22, 2026

¹ Subject to approval by the Annual Shareholders' Meeting

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