



## Key Figures on 9-Month Business Development in 2017

- **Business performance temporary weaker than expected**
- **Full-year 2017 guidance adjusted accordingly**
- **Mid-term outlook and targets remain unchanged**

Aubagne, France, October 16, 2017 – Sartorius Stedim Biotech, a leading supplier for the biopharmaceutical industry, today pre-announced results for the first nine months 2017. Based on preliminary figures sales revenue grew by 3.3% in constant currencies to approximately €806 million (reported: +2.7%), while its underlying EBITDA<sup>1</sup> margin reached 26.8% (9M 2016: 27.3%).

Business performance in the first nine months was influenced by some concurrent, temporary effects: demand was relatively soft in some regions, partly as a result of customer inventory destocking. Moreover, no deliveries were possible from the company's facility in Puerto Rico immediately after Hurricane Maria, although production has now been resumed. In addition, ongoing restrictions in a partner's capacity to supply cell culture has affected the business longer than expected.

Management assumes that these factors will also influence business development for the full-year of 2017. Therefore, Sartorius Stedim Biotech now expects that sales revenue in constant currencies will increase by approximately 4% (previous guidance: approx. 8% to 12%). The underlying EBITDA<sup>1</sup> margin in constant currencies is now projected to reach approx. the prior-year level of 27.5% (previous guidance: approx. +0.5 percentage points vs. FY 2016).

Sartorius Stedim Biotech confirms its mid-term targets.

Further information will be published on October 25, 2017.

<sup>1</sup> Underlying EBITDA = earnings before interest, taxes, depreciation and amortization, and adjusted for extraordinary items

This publication contains statements about the future development of the Sartorius Stedim Biotech Group. We cannot guarantee that the content of these statements will actually apply because these statements are based upon assumptions and estimates that harbor certain risks and uncertainties.

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