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Sartorius Stedim Biotech S.A. successfully completes a EUR 1.2 billion share capital increase without shareholders' preferential subscription rights

Sartorius Stedim Biotech S.A. ("SSB" or the "Issuer") has successfully placed 5,150,215 shares to institutional investors in an international private placement by way of an accelerated bookbuilding. The new shares will be issued in a capital increase without preferential subscription rights of the shareholder (the "Capital Increase") at a price of EUR 233.00 per share resulting in gross proceeds of 1,200,000,095 euros before deduction of commissions and expenses.

Results of the Capital Increase

Total amount of the issue: €1,200,000,095

Subscription price: €233.00 (including €0.20 in par value and €232.80 in issue premium)

Discount: 5.42% on the volume-weighted average price of the last three trading days

Number of new shares to be issued: 5,150,215, i.e., 5.6% of the share capital of the Issuer (prior to the issue)

Issue date: 9 February 2024

Listing: regulated market of Euronext Paris

Use of proceeds

The Issuer intends to use the net proceeds of the Capital Increase to accelerate its debt deleveraging beyond strong internal cash generation, and to strengthen its overall strategic flexibility. As of the reporting date December 31, 2023, the outstanding shareholder loans within the Sartorius Stedim Biotech group amounted to around EUR 3.56bn, with initial maturities between 2026 to 2035 and interest rates ranging between approximately 3.5% and 4.9%. The Issuer intends to allocate at least two thirds of the net proceeds of the Equity Offering to partially repay the shareholder loans granted by the Issuer's major shareholder, Sartorius Aktiengesellschaft ("Sartorius AG"), and its subsidiary, Sartorius Finance B.V. to the Issuer and its subsidiary, Sartorius Stedim Biotech GmbH. Any remaining portion, if any, would be allocated to general corporate purposes of the Issuer. The net proceeds are expected to reduce net debt and therefore resulting in a net leverage decrease by around 1.5x in relation to the most recent reporting date.

Shareholder's intention

In accordance with the intention it has indicated, Sartorius AG subscribed for an amount of approximately 400 million euros, representing approximately one-third of the Capital Increase and will hold approximately 71.5% of the Issuer's share capital following completion of the Capital Increase.

Sartorius AG has also concurrently carried out the placement of approximately 200 million euros of Sartorius AG treasury preference shares through a private placement.

Main terms of the Capital Increase

The Capital Increase has been carried out without shareholders' preferential subscription rights pursuant to the authorization granted by the Issuer's annual shareholders' general meeting held on 29 March 2022 (19th resolution) and in accordance with the provisions of Article L.411-2 1° of the French *Code monétaire et financier*. The new shares were offered for subscription exclusively to institutional investors in a private placement by way of an accelerated bookbuilding process.

The new shares will bear current dividend rights and will be immediately assimilated to the Issuer's existing shares. Notably, the new shares will benefit from any dividend paid in 2024 (related to 2023 fiscal year exercise). The new shares will trade under the same ISIN code as the existing shares, FR0013154002, on Euronext Paris.

Settlement of the Capital Increase is expected to take place on or around 9 February 2024.

The indicative timetable of the Capital Increase is as follows:

- 7 February 2024 (before market opens): publication by the Issuer of a press release announcing the determination of the price of the Capital Increase
- 7 February 2024: publication by Euronext Paris S.A. of the notice relating to the admission to trading of the new shares
- 9 February 2024: settlement and delivery of the Capital Increase

Lock-up undertakings

As part of the Capital Increase, SSB and Sartorius (with respect to the shares held on the date hereof and the new shares) have each agreed to a lock-up period of 90 calendar days following the settlement and delivery date of the Capital Increase, subject to customary exceptions.

Dilution

For illustrative purposes only, a shareholder holding 1% of the Issuer's share capital as of 6 February 2024, and not subscribing to the Capital Increase, would hold 0.95% on a non-diluted basis of the share capital following the issue of the new shares pursuant to the Capital Increase.

The share capital of the Issuer will be allocated as follows:

Allocation before the Capital Increase

Shareholders	Number of shares (including treasury shares)	Percentage of the share capital (including treasury shares)	Number of voting rights (including treasury shares)	Percentage of the share capital (including treasury shares)
Sartorius AG	67,844,071	73.6%	135,688,142	84.6%
Free float	24,336,119	26.4%	24,742,701	15.4%
Total	92,180,190	100%	160,430,843	100%

Allocation after the Capital Increase

Shareholders	Number of shares (including treasury shares)	Percentage of the share capital (including treasury shares)	Number of voting rights (including treasury shares)	Percentage of voting rights (including treasury shares)
Sartorius AG	69,560,810	71.5%	137,404,881	83.0%
Free float	27,769,595	28.5%	28,176,177	17.0%
Total	97,330,405	100%	165,581,058	100%

Risk factors

The risk factors relating to the Issuer are presented in the universal registration document of the Issuer filed with the AMF on 16 February 2023 as updated in the half-yearly financial report of the Issuer dated 21 July 2023. These documents are available free of charges on the Internet site of the Issuer (<https://www.sartorius.com/en/company/investor-relations/sartorius-stedim-biotech-sa-investor-relations>). The realisation of all or part of these risks may have an adverse effect on the activities, the financial situation, the results, the development or the perspectives of the Issuer. These risk factors remain up-to-date as of the date hereof.

In addition, investors are invited to take into account the risks that are specific to the Capital Increase as follows:

- (i) the market price of the Issuer's shares could fluctuate and fall below the subscription price of the shares issued in connection with the Capital Increase,
- (ii) the volatility and liquidity of the Issuer's shares could fluctuate significantly,
- (iii) sales of the Issuer's shares could occur on the market and have an adverse impact on the Company's share price, and
- (iv) the Issuer's shareholders could suffer additional dilution in the event of future transactions.

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No communication and no information in respect of the Capital Increase may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The issuance by the Issuer or the subscription of the Shares may be subject to legal and regulatory restrictions in certain jurisdictions. The Issuer and its advisors take no responsibility for any violation of any such restriction by any person.

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This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.

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Disclosure of inside information according to Article 17 MAR

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