

Sartorius AG combines its Biotechnology Division with Stedim Biosystems S.A. and becomes the majority owner of the combined entity

- Sartorius has signed a binding agreement with Stedim and its founders thereby acquiring the control of Stedim
- Sartorius will combine its Biotechnology Division with Stedim to create a globally leading technology provider for the biopharmaceutical industry
- The combined company will be listed on the Paris stock exchange
- The founders and majority shareholders of Stedim support the transaction and will stay invested in the combined company
- With complementary product portfolios, R&D skills and regional strengths, the two businesses are a perfect match

Goettingen, February 22, 2007 - Sartorius AG, a worldwide leading laboratory and process equipment provider, signed a binding agreement today with the biopharmaceutical supplier Stedim Biosystems S.A., a company listed on the Paris stock exchange, and its major shareholders. Under the terms of this agreement, Sartorius acquires a substantial stake in Stedim and combines its Biotechnology Division with Stedim's business. Sartorius will pay 43 euros per share. Upon completion of this transaction, Sartorius will become Stedim's majority owner controlling the combined company.

Through the combination of the Sartorius and Stedim biotech businesses, Sartorius is substantially strengthening its position as a technology provider to the fast growing biopharmaceutical market. Stedim's board supports this deal. The overall transaction, which is subject to approval by Stedim's shareholders and to regulatory clearance, is expected to be completed in summer 2007. The combined company will be named "Sartorius Stedim Biotech S.A."

French-based Stedim is the pioneer for disposable bag systems for biopharmaceutical applications. Besides being a market leader in this segment, Stedim also has a product segment consisting of door systems for aseptic transfer technology and a unique proprietary freeze-thaw technology. Both of these technologies offer significant growth potential in the biopharmaceutical industry. In 2006, the company earned 91.4 million euros in sales, 44 percent of which were generated in North-America. Stedim employs some 540 persons at its locations in France, the U.S. and Tunisia.

Dr. Joachim Kreuzburg, CEO and Chairman of the Executive Board of Sartorius, commented: "This transaction significantly accelerates our strategy to offer customers fully integrated solutions for next generation biopharmaceutical manufacturing. It brings together two passionately innovative technology leaders who both have a strong

customer base and who share a common vision. Our two companies' product array, technology platforms and regional strengths are highly complementary; therefore, we are a perfect match. Through this transaction, Sartorius is taking the next logical step in our company's development for the benefit of our customers, employees and shareholders. Given the strong double-digit growth rates in the biopharmaceutical markets and the shift in our markets toward disposable solutions, this is the ideal time for our Biotech Division and Stedim to come together."

Bernard Lemaître, Chairman of Stedim, stated: "It is important to stress that each of the two companies brings a leading market position to this project. In this context, Stedim is a global leader in disposable bag systems and freeze-thaw technology. In establishing this alliance between two companies focused on the same customers and with complementary product portfolios, our first objective will be to implement a strategic and an industrial project with an impact much greater than the sum of the two parts. Once combined, Sartorius Biotechnology and Stedim have the realistic ambition of forming a worldwide market leader for single-use based technologies over the next five years. No other Group can offer the biopharmaceutical market such a broad range of solutions."

Transaction Details

The main steps of the transaction are as follows:

- Sartorius acquires a substantial stake in Stedim from its founders, who will retain a significant shareholding.
- Sartorius contributes its Biotechnology Division into Stedim (following the carve-out of this division, which is currently in progress).
- As a result of this acquisition and contribution, Sartorius becomes the majority shareholder of Stedim Biosystems S.A. and will thus file a tender offer for its entire capital.
- An extraordinary general meeting of Stedim's shareholders shall approve the contribution of Sartorius' Biotechnology Division into Stedim.

Sartorius invites Stedim shareholders to remain invested in Sartorius Stedim Biotech S.A. For each Stedim share, they shall have the option

- of tendering for 43 euros in cash immediately, or
- of keeping their shares and being granted a warrant as an incentive:
 - This warrant offers a cash payment after a maturity period of 24 months equal to the difference between the capitalized offer prize of 47.50 euros and the 30-day average trading price of the Sartorius Stedim Biotech shares over the reference period.
 - The guarantee shall not exceed payment of 20 euros per share.

Corporate Governance

The combined company will be headquartered at Stedim's main office in Aubagne, France. However, major global functions will be located at Sartorius headquarters in Goettingen, Germany. The board of Sartorius Stedim Biotech will have seven members, four from Sartorius and three from Stedim. Dr. Joachim Kreuzburg, CEO and

Executive Board Chairman of the Sartorius Group, will assume the position of CEO and Chairman of Sartorius Stedim Biotech. Bernard Lemaître, founder and current Chairman of Stedim, and Professor Dr. Arnold Picot, Chairman of the Sartorius AG Supervisory Board, will also be among the board members.

Business outlook for Sartorius Stedim Biotech

On a pro forma basis, Sartorius Stedim Biotech is expected to generate 400-420 million euros in sales revenue and to achieve an operating EBITA margin of approx. 14 percent in 2007. The transaction and integration costs are estimated at approx. 5 -10 million euros for 2007. Compound annual growth rate (CAGR) for the period of 2007 to 2011 is projected at 14-15 percent, while the EBITA margin is anticipated to further rise in the period up to 2011.

Business outlook for the Sartorius Group

Based on this transaction, Sartorius has adjusted its forecast for 2007 and its five-year plan upward. For 2007, pro forma sales revenue for the Sartorius Group is expected to increase to 660 - 680 million euros; the operating EBITA margin is anticipated to rise to approx. 12 percent (excluding the above-mentioned transaction and integration costs). CAGR for the period of 2007 to 2011 is forecasted to be at 11-12 percent. For the period up to 2011, the EBITA margin is targeted to further increase.

Sartorius in brief

The Sartorius Group is an internationally leading laboratory and process technology provider covering the segments of biotechnology and mechatronics. Its biotechnology division focuses on filtration and separation products as well as fermenters and bioreactors. In mechatronics, the company manufactures equipment featuring weighing, measurement and automation technology for laboratory and industrial applications. According to preliminary figures, in 2006 the technology group earned sales revenue of 521.1 million euros. The Goettingen-based company founded in 1870 currently employs approximately 3,800 persons.

Stedim Biosystems in brief

Founded in 1978, Stedim is the pioneer and a leading supplier of aseptic bag technologies for biopharmaceutical applications. The company also holds leading market positions in controlled freeze-thaw technology for biopharmaceutical systems as well as for single-use solutions for rapid aseptic fluid transfer. In 2006, Stedim earned 91.4 million euros, 44% of which was generated in the North-America. Stedim employs some 540 persons at its locations in France, USA and Tunisia.

Press conference

A press conference was held on February 22, 2007 at 12:00 pm (CET) in Goettingen, Germany. In addition, you can see and hear an interview with Dr. Joachim Kreuzburg, CEO and Executive Board Chariman of Sartorius, and Bernhard Lemaitre, Chairman of Stedim, at www.cantos.com or www.sartorius.com

Current image files:

Dr. Joachim Kreuzburg, Sartorius CEO and Executive Board Chairman
http://www.sartorius.com/uploads/media/Dr_Kreuzburg.jpg

Working with Sartorius filter products in the biopharmaceutical industry
<http://www.sartorius.com/uploads/media/Bioprocess.jpg>

This announcement is made for information purposes, only. It does not constitute an offer to purchase nor an invitation to make an offer to sell shares in Stedim Biosystems S.A. The tender offer to acquire the shares in Stedim described in this announcement has not started yet. An offer to buy or an invitation to make an offer to sell will exclusively be based on a draft tender offer and the related documentation to be filed with the Autorité des Marchés Financiers (AMF).

This announcement contains forward-looking statements. All statements contained in this announcement that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. These statements are based on current expectations, estimates and projections of Sartorius AG's management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict and are based upon assumptions as to future events that may not prove to be accurate.

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