



Annual Report 2012

Our Customers – Our Contribution

Our Core Competencies in the Life Science Laboratory



Liquid Handling



Manual pipettes



Electronic pipettes



Pipette tips



Automated pipetting systems



Dispensers



Combitips



Bottle-top dispensers



Cell Handling



Fermentors and bioreactors



Single-use reactors



CO₂ incubators



Biological shakers



Micromanipulators



Microinjectors



Electroporators

Sample Handling



Centrifuges



Spectrometers



Mixers



PCR devices



Ultra-low
temperature freezers



PCR and deep-
well plates



Test tubes



- **Application Support**
Our specialists are here to help.
- **Technical Support**
Contact your local technical support.
- **Quality and Regulatory Support**
Clarify all questions regarding quality or regulatory matters.
- **Training**
Increase your knowledge and abilities.
- **Installation and Operational Qualification (IQ/OQ)**
Be prepared for your audits.
- **Preventive Maintenance**
Keep your instruments in top working order.
- **Calibration and Validation**
Ensure that your instruments are functioning precisely and accurately.

Key Financials (IFRS)

		2008	2009	2010	2011	2012	Change in %
Total net sales	€'000	410,262	433,210	483,967	477,760	520,239	8.9
North/Latin America	%	41.9	42.0	41.7	37.4	37.2	
Europe	%	41.0	38.0	36.9	38.7	38.1	
Asia/Pacific/Africa	%	17.1	20.0	21.4	23.9	24.7	
Operating profit	€'000	71,683	77,934	93,594	96,444	109,431	13.5
Operating profit	%	17.5	18.0	19.4	20.2	21.0	
EBIT	€'000	71,906	72,163	85,960	91,038	101,543	11.5
EBIT margin	%	17.5	16.7	17.8	19.1	19.5	
Net income¹	€'000	45,706	49,097	59,307	61,887	70,582	14.0
Net income ¹	%	11.1	11.3	12.3	13.0	13.6	
Cash flow	€'000	62,771	69,810	79,507	74,974	94,246	25.7
Equity ratio ¹	%	49.1	55.3	58.7 ²	60.5 ²	60.3	
Total assets	€'000	372,747	396,632	471,882	530,528	601,617	13.4
R & D expenses	€'000	24,123	23,876	23,950	24,838	27,500	10.7
Earnings per share	€	0.85	0.94	1.14	1.20	1.37	14.2
Number of employees, annual average		2,448	2,490	2,575	2,585	2,650	2.5

¹ incl. non-controlling interests
² incl. adjustment to comply with retrospectively applicable IFRS regulations

Our Customers – Our Contribution

For more than 60 years, innovative technologies and premium products from Eppendorf make an important contribution to improving work processes in liquid, cell and sample handling in laboratories and research facilities all over the world.

With this approach, we have steadily tapped new markets in industrial applications as well as in newly developing areas of life science research and healthcare.

There are good reasons for our success: We focus more than other companies on improving even apparently simple laboratory processes – regardless of where they take place.

Our premium products help make repetitive laboratory tasks as easy, precise, safe and efficient as possible.

In the following sections, five selected examples illustrate the contributions Eppendorf can make in a wide variety of applied fields. The interweaving of extensive applications and process know-how and our quality claim make Eppendorf's products and services unique, and enable us to create genuine added value for our customers – in today's markets as well as tomorrow's.



»Eppendorf knows how to make laboratory processes simpler, safer and more reliable. Our applicationfriendly, premium products and first-class service make an important contribution to the laboratory work of our customers in a wide variety of applied fields.«

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»It will continue to be our top priority at Eppendorf to support our customers with smart solutions and simplified processes in the laboratory.«

Ladies and Gentlemen,

Eppendorf continued to develop robustly in 2012, ending the year with a growth of 4 percent over the previous year. This should not be taken for granted: the sovereign debt crisis and weak global growth both had noticeable effects on the life science sector this past year. As a premium supplier, a large part of Eppendorf customers traditionally come from publicly financed research, and this means we are particularly susceptible to the negative impact of budget cuts and restraints in public investments.

Yet the challenges around us have not kept us from making even more focused investments and creating a foundation for further growth. In the applied field of Cell Handling we are better positioned than ever before. We made great progress with the integration of New Brunswick Scientific, which brought synergies in sales and service that enabled us to offer more customers better solutions. In addition, our acquisition of the DASGIP Group in January 2012 opened up direct access to customer groups that used to be nearly or completely unrepresented at Eppendorf. Together with the New Brunswick products, we are now number two in the bio-reactor and fermentation market accessible to us, and the combination of these technologies boosts our potential to develop innovative products and set industry standards.

These two acquisitions represent important steps in the expansion of our portfolio. They pave the way for new application areas and create new customer channels and sales opportunities for our company, even for the more traditional Eppendorf product groups. But additional sales channels have opened up among established

customer groups, too: for example, the Internet has become an even more important element of our growth strategy for our premium products. We created a powerful ordering platform in April 2012 with the opening of our new online shop in the USA. This e-shop offers a completely new search and purchase experience featuring customer-specific offers and special promotions. Customer acceptance of this sales portal has been very positive and sales are increasing rapidly – and we are confident of equal success when we introduce the optimized online shop in other key markets in 2013.

We also made great progress in 2012 with regional market coverage through our own employees and with training opportunities. During the past year, we founded two new subsidiaries: Eppendorf Korea and Eppendorf Russia. In Mexico, our company is now represented by a dedicated Eppendorf sales manager who looks after the local dealers. In December we opened a new application and training laboratory in Shanghai that focuses on cell biology; here, our Chinese customers have access to information on innovative solutions, receive training on laboratory processes with our products, and get help with application questions and problems that arise in their daily work. The lab in Shanghai is a perfect example of our approach to becoming the expert partner for life science laboratories in ever more countries around the globe.

Another way we accomplish this is through numerous new product introductions. In the past few months alone, for example, we have introduced the new, mid-sized epMotion P5073 or M5073 laboratory devices, the 5427R microcentrifuge and the combined CO₂ incubator/shaker New Brunswick S41i – which is also the first New Brunswick instrument to bear the name Eppendorf on its housing.


With all these new developments, we remain true to our brand claim of being premium in every respect and managing the different applications comprehensively – with instruments, consumables and services. This includes reliability, a long service life and ergonomic comfort in addition to the highest quality and top-notch technological and design standards. And these values apply equally to related

industries and applied fields outside academic research. Our standard is a noticeable improvement in the work and processes of liquid, cell and sample handling regardless of where they take place – whether in academic research, the pharmaceutical industry, clinical labs or the food industry. You'll find illustrations of our contributions to these applied fields in this year's Annual Report.

Eppendorf remains committed to its claim. We will continue to invest strongly in new product groups, successor products and applications, internally through research and development and externally through acquisitions where appropriate. We will also drive forward the development of sales companies to give customers in the various applied fields even faster access to our solutions.

Eppendorf is a company with a unique identity and unmistakable strengths. Scientists and laboratory technicians around the world rely on our services and products because they simplify complex processes and guarantee reliable results. That's what the Eppendorf brand stands for, and it is the most important foundation of our future success.

Our most important goal over the next few years will therefore be to strengthen this unique brand profile, to continuously develop it and to bring it closer to our customers every day anew.



Dirk Ehlers

Detmar Ammermann

Michael Schroeder

Heinz Gerhard Köhn

Management



Dirk Ehlers
Chairman of the Management Board
Master of Physics | PhD



Detmar Ammermann
Chief Financial Officer
Master of Business Administration



Michael Schroeder
Chief Marketing & Sales Officer
Master of Agricultural Biology | PhD



Heinz Gerhard Köhn
Chief Technology & Production Officer
Master of Chemistry | PhD



Academic and biomedical research



Progress through excellence

Outstanding research requires first-class equipment

Human knowledge doubles about every five years. Even so, scientists never run out of questions. New discoveries are being made more quickly and efficiently than ever before, and in the process the right equipment is a key success factor.

Life science research is an ongoing quest for explanations for the nature and connections of life, frequently with the goal of progress in medical science. The insights gained in this process often form the basis for new technologies and have an effect on our lives, for example as a foundation for new therapeutic methods or for sustainability and healthy living. For scientists that means a constant stream of new questions whose pursuit requires great flexibility in their daily work, from continual learning to the use of the latest methods.

The best research requires the best equipment

Beyond highly qualified personnel with a broad methodological foundation, the quality and reliability of laboratory devices and consumables are among the most important conditions of scientific success. In their work, academic and biomedical

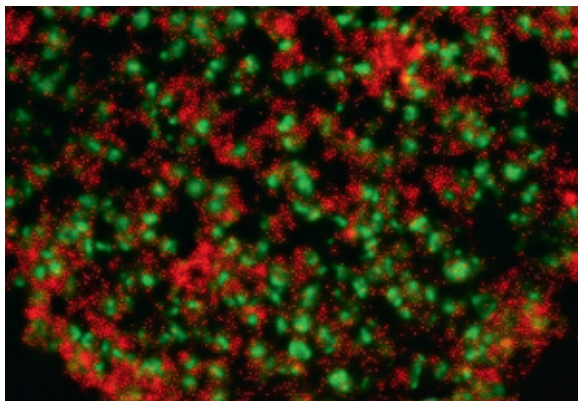
researchers are dependent on powerful technical equipment that can be adapted flexibly to new tasks and experimental parameters.

For more than 60 years, Eppendorf has been realizing scientists' demands in the form of reliable laboratory devices and effective system solutions. It is our goal to simplify experiments and reduce the amount of work involved in laboratory processes, but also to enable new and better methods through technological innovation.

Product development – with researchers for researchers

Close, regular dialog with scientists and research institutions helps Eppendorf stay abreast of the latest research requirements. Interdisciplinary teams support the product development process and translate trends into innovative products and services. Intensive market research, field testing and Internet-supported methods such as crowd-sourcing provide valuable feedback for optimizing new products during the development process – all the way to market introduction.

Of great importance to us is that our products contribute to stable process flows and plausibly reproducible results – at all times in the same device configuration. For example, our customers can rest assured that their complex molecular biological or biochemical experiments will not be falsified through manufacturer-related contamination of our products.



Immunofluorescence staining of human stem cells. The staining shows that the cells are both proliferative and pluripotent.

With our products and services, we set industry standards and give scientists peace of mind to concentrate completely on their research, since they can rely 100 percent on our products.

Cellomics, a rapidly growing field of research, involves a holistic view of biological processes or biomedical relationships in the cell. Through our comprehensive cell handling know-how, we can offer researchers an extensive portfolio for systemic work in the cell laboratory – from cell cultures to bioreactors.

Good design lightens the workload

Laboratory devices must fulfill rigorous technical requirements, but today they also need to meet increasing demands on design that are especially noticeable in academic research labs. Premium

technical functionality must be combined with an attractive design and the greatest possible user-friendliness.

This is why ergonomics, usability and design all play an important role in product development at Eppendorf – and the numerous international design awards we have won testify to our design success.

For science

Eppendorf has created two science prizes to support academic and biomedical research: the Eppendorf Award for Young European Investigators for biomedical research and the Eppendorf & Science Prize for Neurobiology, which is awarded for outstanding contributions to neurobiological research. With these prizes, we promote talented young researchers from all over the world and make a concrete contribution to supporting the rapid expansion of knowledge in research.

Customization for ideal working conditions

Just as at Eppendorf, customer proximity has always played an important role at DASGIP Information and Process Technology GmbH, which has been part of the Eppendorf Group since the beginning of 2012.

»With DASGIP we have found a partner able to customize bioreactors for us so that our sensitive human cells can develop as well as possible, and in particular in the way we need them to develop. Another important criterion with DASGIP bioreactors is their »miniaturization«: we can optimize culture conditions cost-effectively even with relatively small culture volumes of 100 to 250 milliliters, yet at the same time we have all the options for process control that are otherwise only available with significantly larger reactor systems. At the start of our project in 2009, there were no other comparable providers«, says Dr. Robert Zweigerdt, principal investigator at the Leibniz Research Laboratories for Biotechnology and Artificial Organs (LEBAO) which are part of the excellence cluster REBIRTH (Regenerative Biology to Reconstructive Therapy) at Hannover Medical School. Eppendorf adapted the DASGIP 4-fold bioreactor to the needs of Dr. Zweigerdt's research team.



Dr. Robert Zweigerdt and Dr. Ruth Olmer of the Hans Borst Center of Hannover Medical School

He and Dr. Ruth Olmer are working with what are known as human induced pluripotent cells (iPS cells) for regenerative medicine and pharmaceutical research. These cells, which can also be harvested from patients with specific diseases, have nearly unlimited potential for division and differentiation. For this reason they are especially suitable for harvesting large amounts of basically every cell type in the body and thus for the production of replacement tissue in regenerative medicine. The research team in Hannover cultivates these iPS cells in special DASGIP bioreactors with the objective of producing human heart muscle cells. In the future this process could be used, for example, to treat heart attacks successfully.



Pharmaceuticals, biotech,
vaccines and diagnostics



Global standards for global players

Regulations may be different, but demands are always the same

In the production of medications, vaccines and diagnostic products, even the smallest deviations can have grave consequences for human health. At the same time, large pharmaceutical companies produce their products at different locations around the world. So there are more reasons than just regulatory requirements for establishing strict standards for development and production to ensure the same process and product quality at all company locations.

For years, laboratories operated by pharmaceutical manufacturers and biotechnology companies have been subject to ever stricter regulations to ensure the faultless quality of their products and thus the greatest possible safety for patients. For example, the regulations of the European Medicines Agency are binding in the European Union and those of the U.S. Food and Drug Administration in the USA. Processes, devices and computer systems used in manufacturing pharmaceuticals must repeatedly be validated according to the

internationally recognized quality assurance standards GLP, GMP and GCP (see the explanation below) to fulfill the requirements of these regulations.

Pharmaceutical companies have international structures

Just like pharmaceutical corporations in western industrialized countries, many manufacturers in emerging economies such as China, Russia, Brazil and India produce for international markets and often have facilities at a number of locations.



The epMotion automatic pipetting system from Eppendorf.

Quality assurance systems such as GMP (Good Manufacturing Practice), GLP (Good Laboratory Practice) and GCP (Good Clinical Practice), which are recognized in many countries, are regarded as standard by the pharmaceutical industry for its development and production processes. Software must also meet strict requirements. This is why many manufacturers rely on our automatic pipetting system epMotion. This software was developed especially to enable compliance with all important guidelines – ensuring that the requirements of system validation are already met to a large degree by the device manufacturer. The epMotion Software epBlue GxP supports quality assurance through complete electronic documentation, audit trail and log files, and user identification.

Their development and production departments uphold internal standards and processes in addition to external regulatory requirements. As global players, pharmaceutical companies are dependent on service providers and suppliers who not only contribute to increased efficiency and quality assurance in their customers' processes, but also deliver products suitable for standardized use all over the world.

Eppendorf products fulfill global requirements

As a globally active partner of life science laboratories, we are familiar with the regulatory requirements of companies that produce active ingredients for medications, vaccines, or substances and aids for the detection of diseases. Many of our products are designed explicitly to fulfill standards in order to simplify their use around the world. Through regular certification and recognition in many countries as an accredited calibration laboratory, Eppendorf makes an

additional contribution to the ability of pharmaceutical and biotech companies to meet applicable regulations and ensure effective quality assurance during pipetting.

Eppendorf – worldwide on-site

With over 2,700 employees and more than 25 sales subsidiaries around the world in addition to a network of authorized dealers, we can offer our customers not just premium products, but also direct local service. Among other things, this includes product and applications training as well as first-class technical after-sales service. We also ensure that our instruments and consumables are available around the world in the shortest possible time. Our products meet the demands of premium quality, the highest possible precision and reproducible results. This helps pharmaceutical customers with well-developed global standards in establishing those standards at the local level in their subsidiaries, too.



New Brunswick bioreactors in use at the vaccine manufacturer Liaoning Cheng Da Biotechnology in China.

Increase in productivity through quality and standardization

Liaoning Cheng Da Biotechnology Co., Ltd (CDBIO) was founded in 2002. Today, the company leads the market for vaccines in China. Vaccine production

in particular must adhere to very strict guidelines, which is why both materials and devices must meet application requirements and enable work that conforms to GLP, GMP and GCP.

As early as 2002, CDBIO began to use New Brunswick bioreactors to produce a vaccine against rabies for use in humans. »Today, the New Brunswick bioreactors with their unique design continue to be among the most important machines we use in our work. In combination with high-density Fibra-Cel-cultivation technology, simultaneous perfusion and continual harvesting are possible in a closed production system«, says Gao Jun, Deputy General Manager of CDBIO. Using New Brunswick machines allowed CDBIO to increase its productivity significantly and, at the same time, reduce its costs by about 40 percent. The high quality of New Brunswick bioreactors enables a standardized production protocol, ensuring that even different production batches barely differ from each other.



Agriculture, food, biofuels



Diversity in shape and scale

Industrial bioprocesses demand flexibility and efficiency

In food and agricultural industry laboratories, reproducibility, adaptability and process efficiency are key. Despite a wide variety of biological samples there can be no compromises on quality and reliability – from research scale all the way to production scale.

Whether wine grapes, milk, prepared foods or rapeseed: laboratories working in the agricultural, food and biofuel industries deal with a wide variety of samples in research and development, production and quality assurance.

In addition to the diversity of samples, the material itself often poses a special challenge. Some samples require special extraction processes, and others are available only in the smallest amounts: volume losses must be avoided and the measuring results must be accurate and reproducible.

A constant, reliable level of quality is essential, especially in today's food industry. Certifications are required to guarantee the safety of foodstuffs and their quality and conformity within the production process.



Plant cells represent a particularly demanding kind of sample material.

Flexible equipment for a broad spectrum of applications

Even production processes that are initially researched or developed on a small scale must subsequently be optimized and scaled up reliably – often to atypical laboratory volumes of more than 1,000 liters. This requirement applies to many processes in the agricultural and food industries, not just biofuel production. At the same time, equipment downtimes and disruptions must be avoided, both in order to utilize capacities optimally and to prevent the loss of expensive material, whether cells, proteins or low-molecular hydrocarbons.

Eppendorf – a pioneer in cell handling

Thirty years ago, we offered the first devices for cell microinjection. Meanwhile, with the New Brunswick productlines the spectrum has been expanded to include shakers, incubators, bioreactors and fermentors. Since the acquisition of DASGIP, some of the world's leading parallel bioreactor systems and bioprocess software solutions for laboratory standards have also become part of our portfolio.

These acquisitions have put Eppendorf in a position to offer a broad spectrum of high-value, validated solutions for use with a variety of applications and biological materials at companies from the agricultural and food industries as well as biofuel production.

The products in our bioprocessing-portfolios cover a volume range of 0.3 to 3,000 liters. We even offer single-use solutions for a large part of this range.

Application-oriented solutions

Intelligent control and analysis software for our bioprocess systems for the cultivation of bacterial, plant or animal cells can be adapted to any customer-specific demand.

Our expertise in sample handling means that we are familiar with the requirements of complex samples of every kind. Eppendorf devices offer the greatest process security and prevent the loss of sample material.

For years, laboratories have appreciated Eppendorf's reliability and the quality of its premium products, and used them in both product development and quality assurance. One example is the testing of food for its conformity to Halal guidelines. Food-stuffs for Moslems must be tested using PCR to ensure, among other things, that they are free of pork before they can be released for consumption according to Islamic law. Laboratories around the world rely on Eppendorf know-how in conducting these tests. In the wine industry, too, Eppendorf products help ensure the quality of the final product.

Best results through reliable quality control

With its wine brands »The Ned« and »The King's Series«, New Zealand's Marisco Vineyards has a large variety of grapes in its assortment, from Sauvignon Blanc to Pinot Noir.

In Marisco's labs, quality control is one of the most important tasks. So when laboratory manager Alessandra de Oliveira equipped the laboratory in 2010, she went with the state of the art.

Eppendorf products are used in Marisco's-labs for a wide variety of tasks. For example, our pipettes and centrifuges are used in the accurate analysis of juice, ferments and test wines, for analytic procedures or for dilution using precise volume indications. Dispensers from Eppendorf enable series measurements to be pipetted easily, which significantly reduces the risk of pipetting errors by users. The accuracy of the results depends not



Alessandra de Oliveira in Marisco's quality assurance laboratory.

just on the precision of the devices and consumables but also their ease of use – and here as well, Marisco relies on Eppendorf quality.

»I've had the privilege of working with a number of Eppendorf products for many years, and I have great confidence in the brand. In my opinion, the products stand for highest quality, reliability, precision and durability and I'm happy to recommend them to my industry peers,« says de Oliveira.



Healthcare



The human factor

Routine tasks in clinical lab work: great demands on personnel and the workplace

In many clinical laboratories, thousands of tests are conducted every day. Samples must be accepted, distributed and prepared. Devices wait to be loaded for the next series of tests. The daily work of a laboratory employee means a lot of routine tasks, but sometimes time constraints and physical stress as well.

Productivity pressures of the kind that make great demands on people and materials are not the exclusive province of commercial laboratories. All the process components must be extremely robust and deliver reliable results, even under constant use.

Equipment is acquired not just with a view toward its performance, service life and operating costs, but also its user-friendliness and its contribution to process security. These qualities are particularly important given the often disparate levels of skill and experience among laboratory employees.



Eppendorf's PhysioCare Concept is a holistic approach to improving work processes that focuses on users, work flows and the laboratory.

Routine tasks characterize daily work

Pipetting is often the most important element of manual laboratory work, and over the long term it can be the source of physical strain. Inefficiently organized work areas that require unnecessary movement or searching, poor-quality tools and the incorrect use of devices are other factors that can lead to exhaustion and health problems – as well as inaccurate diagnostic results.

Today's laboratories need suppliers who succeed in delivering application-oriented solutions that make lab work easier, safer and more efficient. Ergonomically optimized and particularly easy-to-use tools are a very significant part of this. However, often even small changes to the work space can have a great impact.

The incorrect use of devices should be minimized through training provided by the manufacturer. Pipettes, automatic liquid handling-systems and many other precision devices should – assuming that regulations do not already prescribe this – be regularly maintained and calibrated for safe operation and precise results. Laboratory partners with calibration accreditation and a powerful service network offer a significant plus for cost-effective operation, comfort and greater security for the lab.

As a pioneer in the development of the piston pipette, today Eppendorf is one of the world's most well-known manufacturer of pipettes and a leader in the area of liquid handling instruments. For more than 60 years, our manual and automatic pipettes and pipetting systems have been synonymous with quality, precision and user-oriented technologies.

From the very beginning, the company's founders were committed to the goal of products and services that help improve people's living conditions. The high quality and safety for which the Eppendorf brand stands is complemented by the PhysioCare Concept, which focuses on the holistic ergonomics of all laboratory tools. For example, the design of our pipettes considers not just the human hand, but all of the user's motor functions.

Easy-to-use tools relieve physical strain

User-friendly instruments play a key role in the economic efficiency and long-term performance of laboratory employees. Through consulting by our PhysioCare experts and training on ergonomic work space design and automation, we make a noticeable contribution to greater comfort and ease that users truly appreciate. In many countries, our service portfolio includes not only extensive training on the topic of liquid handling, but also a certified calibration service that we recommend our customers use once a year.

With these services, we help people look after their health and make it easier for laboratories around the world to become more efficient and safer.



Christian Frers and Ole Janssen at the Lademannbogen laboratory in Hamburg, Germany.

Small changes with great impact

With more than 250 employees and expertise across the entire range of laboratory diagnostics' disciplines, the Hamburg laboratory Lademannbogen is among

the most renowned medical laboratories in Germany. As part of a restructuring program the company recently analyzed its sample acceptance processes with the help of Eppendorf. Since then, all the work spaces have been set up three-dimensionally and the employees have all the tools they need within arm's reach. Since the redesign, the throughput and speed of sample preparation have risen dramatically and complaints of pain or fatigue are now rare. »Our example shows that greater ease in the lab is simple to achieve and doesn't need to be expensive«, says graduate engineer (Diplom-Ing.) Christian Frers, who is Quality Manager at Lademannbogen. »The addition of a second level at the workstation and the improved positioning of the work materials have enabled us not just to increase productivity, but above all to significantly increase employee satisfaction.«



Forensics and supervisory authorities



The institution of absolute truth

Laboratory results with far-reaching consequences cannot leave any room for doubt

Sometimes, nothing less than infallibility will do. For example, when it's a question of the safety of foodstuffs, the quality of drinking water or DNA traces that could lead the police to a perpetrator. In cases where there is no room for doubt, flawless proof and reliable laboratory work are critical.

In most modern countries, far-reaching and sometimes even life-changing decisions often depend on data or expert opinions from government laboratories and regulatory authorities. Chemical and biological test results determine, for example, whether water is clean and foodstuffs are edible, who the father of a child is, or whether someone will be convicted of a crime because a DNA sample has revealed him or her to be the perpetrator.

In cases like these, the standard of infallibility is a great responsibility for all those involved. They must be able to produce conclusive, robust results, since important decisions depend on their data.



One element of Eppendorfs quality control is random manual testing.

Devices and tools must be infallible, too

In these applied fields, the samples themselves are frequently material that is very difficult to process. For example, if there is only a minimal amount of evidence material available, the results must be absolutely reliable.

With DNA analysis in particular, the quality of the results stands and falls on the purity and freedom from contamination of the materials used in testing. Vessels used to store and process samples must meet the highest demands of quality and purity and may not contain any foreign DNA; otherwise, the test results – the »genetic fingerprint« – could easily point in the wrong direction.

Sample storage and the monitoring of storage conditions are also important aspects of quality assurance in laboratory work. A defective freezer, for example, could mean the irreplaceable loss of sample material.

When customers purchase devices and consumables from Eppendorf, they also buy security: the certainty that they are using the best possible tools and can rely 100 percent on the results these products attain.

Eppendorf guarantees the greatest possible purity and freedom from contamination in its consumables owing to state-of-the-art production technology and cleanroom production. All its one-way products are made of top-quality raw materials and produced using the highest quality and purity standards. In addition, we can deliver our products in different grades and classes of purity, all of which are certified and traceable.

Greatest purity for error-free results

With the Eppendorf Biopur grade, Eppendorf has developed a unique purity standard for laboratory consumables. Products with the Biopur purity grade are used everywhere where protection from contamination is especially important, for example with cell cultures used for testing for pathogens. A complex, automated production process ensures that our consumables are manufactured in a nearly contactless manner to exclude contamination through human contact or similar sources.

The high degree of automation across the entire production process also ensures the conformity of the individual batches. Stringent internal and external inspections contribute to guaranteeing consistently premium quality in our products.

Absolute reliability and control

In order to safeguard samples or biobank material optimally, Eppendorf places great value on the absolute functionality of its devices. Certain applications call for additional security in the form of monitoring. That's why our TCA-3 Temperature Monitoring System is available with all our ultra-low-temperature (ULT) freezers. It offers both a temperature monitoring system and temperature documentation. Data generated by the solution is continually analyzed: in the event of temperature deviations from the established parameters, an alarm system sends a warning to the operator immediately. This approach ensures the greatest possible security – and is our contribution to applications that must meet the standard of »absolute truth«.

Forensic examination without compromises

»The quality of a forensic institute is dependent on reliable analyses and effective contamination control. So the absolute reliability of our devices and the use of DNA-free materials are critical for us. We can always rely 100% on consumables from Eppendorf – so much so, that it's easy to forget how important this requirement is«, says Dr. Carsten Hohoff from the Institute for Forensic Genetics (IFG) GmbH, Münster, Germany.

The IFG is made up of scientists and technical assistants with many years of experience in forensic DNA analysis. Among other things, the IFG performs parentage testing as well as forensic and molecular genetic examinations in criminal cases for the police, public prosecutors, and local, district and higher regional courts for the entire country as well as institutions abroad. Moreover, since January 2010 molecular genetic examination



Dr. Carsten Hohoff, Lab Director, Institute for Forensic Genetics in Münster, Germany.

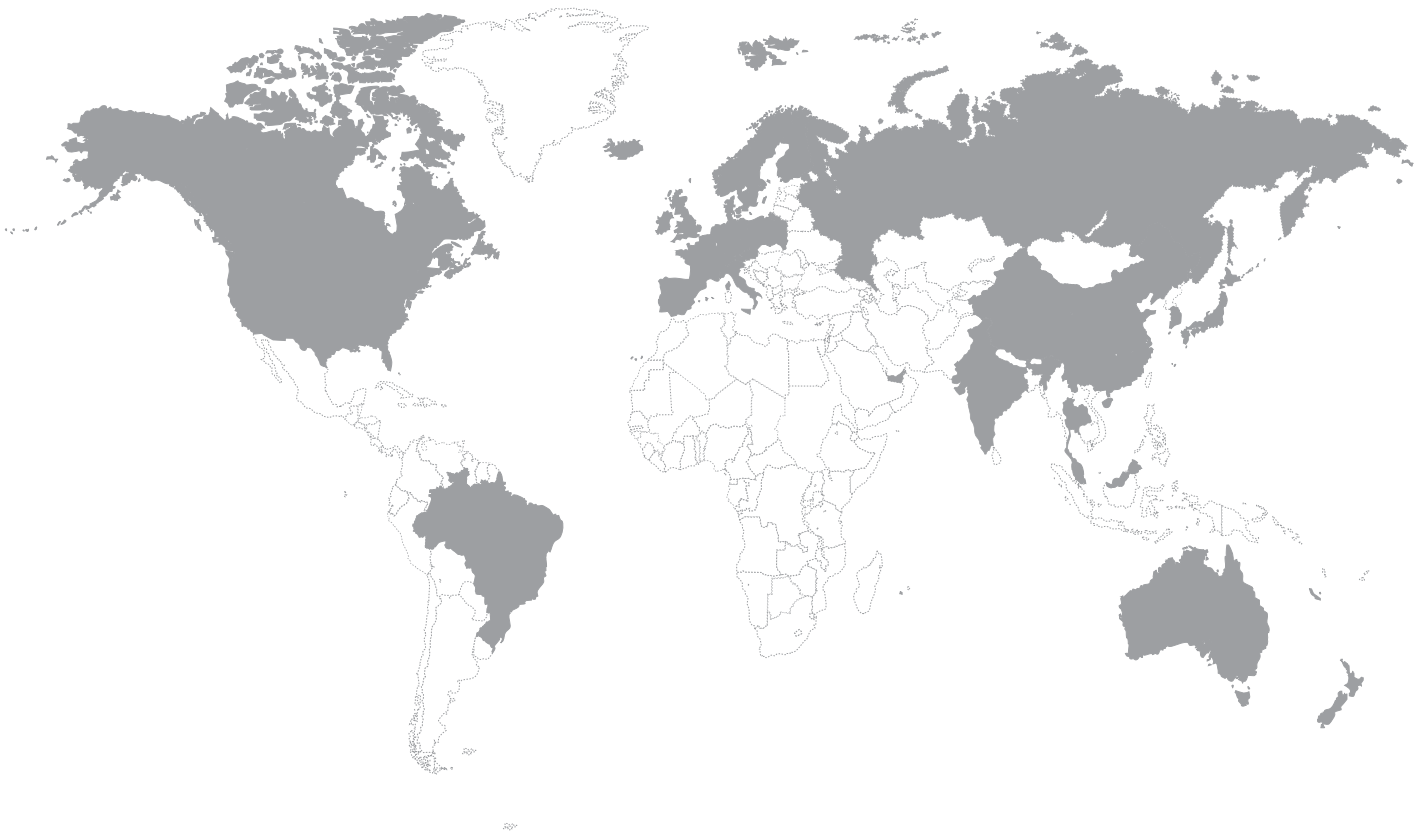
of saliva samples has been provided for a state criminal investigation office for inclusion in Germany's national DNA analysis file (DAD). Since the IFG was founded in summer 2007, the institute has carried out examinations for the criminal police and has supported investigators in their work on some 20,000 cases, from burglary to murder.

International Presence

- Head Office
- Services and Administration
- Sales Subsidiaries
- Centers of Excellence
- Competence Centers

Europe

- **Eppendorf AG**
Hamburg/Germany
- **Eppendorf Austria GmbH**
Vienna/Austria
- **Eppendorf Belgium NV/SA**
Rotselaar/Belgium
- **Eppendorf Czech & Slovakia s.r.o.**
Říčany (Prag)/Czech Republic
- **Eppendorf France S.A.S.**
Le Pecq (Paris)/France
- **Eppendorf Ibérica S.L.U.**
San Sebastian de los Reyes (Madrid)/Spain
- **Eppendorf Nederland B.V.**
Nijmegen/Netherlands
- **Eppendorf Nordic ApS**
Hørsholm (Copenhagen)/Denmark
- **Eppendorf Poland Sp. z o.o.**
Warsaw/Poland
- **Eppendorf Russia ooo**
Moscow/Russia
- **Eppendorf s.r.l.**
Milan/Italy
- **Eppendorf UK Ltd.**
Stevenage/UK
- **Eppendorf Vertrieb Deutschland GmbH**
Wesseling/Germany
- **Vaudaux-Eppendorf AG**
Schönenbuch (Basel)/Switzerland
- **DASGIP Information and Process Technology GmbH**
Jülich/Germany
- **Eppendorf Array Technologies S.A.**
Namur/Belgium
- **Eppendorf Instrumente GmbH**
Hamburg/Germany
- **Eppendorf Liquid Handling GmbH**
Hamburg/Germany
- **Eppendorf Polymere GmbH**
Oldenburg in Holstein/Germany
- **Eppendorf Zentrifugen GmbH**
Leipzig/Germany
- **New Brunswick Scientific England Ltd.**
Tollesbury/UK
- **New Brunswick Scientific Scotland Ltd.**
Irvine/UK



America

- **Eppendorf, Inc.**
Enfield/USA
- **Eppendorf Canada Ltd.**
Mississauga (Toronto)/Canada
- **Eppendorf do Brasil Ltda.**
São Paulo/Brazil
- **Eppendorf North America, Inc.**
Hauppauge/USA
- **USA Scientific, Inc.**
Ocala/USA
- **New Brunswick Scientific Co., Inc.**
Enfield/USA
- **Eppendorf Manufacturing Corp.**
Enfield/USA

Asia/Pacific

- **Eppendorf Asia Pacific Sdn. Bhd.**
Kuala Lumpur/Malaysia
- **Eppendorf (Shanghai) International Trade Co., Ltd.**
Shanghai/China
- **Eppendorf China Ltd.**
Hong Kong/China
- **Eppendorf Co., Ltd.**
Tokyo/Japan
- **Eppendorf India Ltd.**
Chennai/India
- **Eppendorf Korea Ltd.**
Seoul/South Korea
- **Eppendorf Middle East FZ-LLC**
Dubai/United Arab Emirates
- **Eppendorf South Pacific Pty. Ltd.**
North Ryde (Sydney)/Australia
- **Eppendorf (Thailand) Co. Ltd.**
Bangkok/Thailand

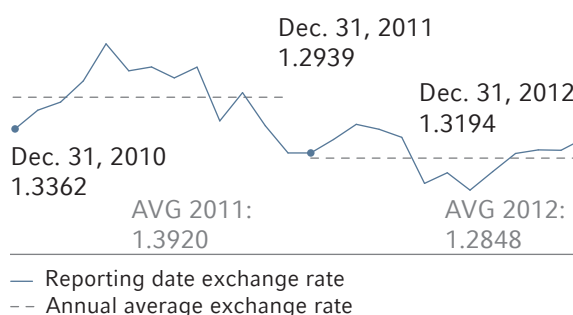
Report on the Financial Situation

Economic environment

Fiscal year 2012 saw the **global economy** weaken slightly once again: whereas the growth rate in 2011 rose to 3.8 percent, it amounted to only 3.2 percent in 2012 (according to the Kiel Institute for the World Economy). Uncertainty caused by the debt crisis in many countries is continuing to beset consumers and investors. Moreover, several European countries manifested a tendency toward recession that also affected the market for life science tools. Weak demand in industrialized western nations resulted in subdued growth rates in the large Asian markets of China and India – an effect that was intensified by internal political factors. Nonetheless, India and China, together with the USA and Japan, contributed to stabilizing the global economy.

The situation on the **financial markets** was particularly strained at mid-year in 2012 owing to a renewed intensification of Europe's sovereign debt crisis. Only the European Central Bank's announcement that it would, if necessary, purchase government bonds from crisis countries succeeded in calming the financial markets. The foreign exchange markets reacted to political events by devaluing the euro. As a result, the EUR-USD annual average exchange rate dropped 7.7 percent below the level of the previous year.

Exchange rate fluctuations 2011–2012
EUR/USD



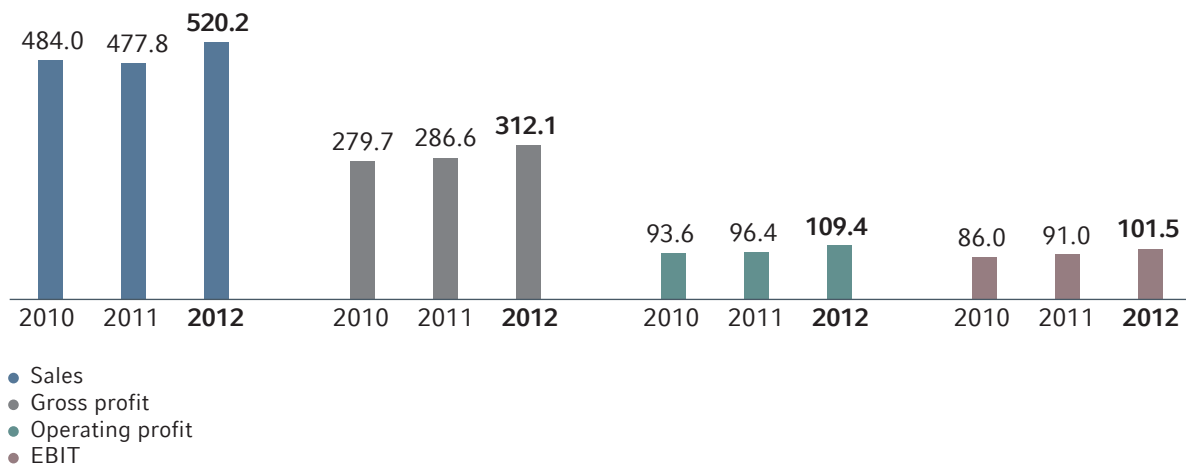
The **life science sector** enjoyed slightly more positive development than the overall global economy. As during the previous year, non-pharmaceutical industrial sectors were primarily responsible for this growth. Demand from publicly financed research institutes and universities suffered under tight budgets and remained at most at the previous year's level.

Financial summary

The Eppendorf Group was able to maintain a stable market position during the year under review. Our sales growth reached 4.0 percent after adjustment for currency and portfolio effects, which corresponds to the sector average for life science tool companies.

Key performance data

in € millions



This year as well, business in Asia was positive: despite more modest growth rates than in previous years, we continue to achieve our greatest gains in the Asia/Pacific region. Moreover, business development strengthened somewhat in our second largest sales market, North and Latin America. In contrast, Europe, which is still our largest region in terms of sales volume, charted only slight growth.

On January 2, 2012, Eppendorf acquired the DASGIP Group, a leading technology enterprise in the area of bioprocess technology and bioprocess-oriented data processing. The integration of the DASGIP products in the portfolio of the Eppendorf Group got off to a successful start in 2012.

Strategy

Eppendorf is a company with a long tradition whose success is based on the highest possible standard of quality and the confidence of its customers. First-class products and services, comprehensive solutions and sincere advice characterize the Eppendorf brand. As a premium provider, we play a leading role on the world's market, and it is our intention to ensure this robust position in the future as well through the steady development of the company with an eye toward the strongly growing, innovative parts of the life science market. Our strategic focal points are the continual development and extension of our product portfolio, the solidification of our global market position through targeted investments in our sales structure, and the systematic evolution of our technological expertise.

Our service strategy has two objectives of equal value: first, high-quality comprehensive local support for our customers, and second, the enhancement of our service offer with expanded services.

Results of operations

Sales trend

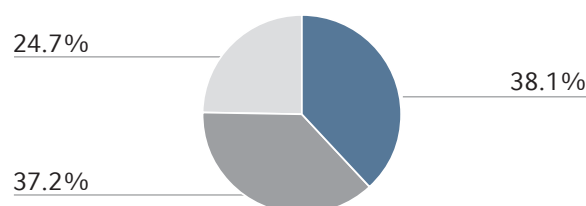
In fiscal year 2012, Eppendorf had sales revenue of €520.2 million – an increase of 8.9 percent over the previous year. This figure shows that we are maintaining the growth course we have established over the last few years, and confirms the success of our sustainability-oriented business strategy. When adjusted for currency and portfolio effects, we posted an increase in sales of 4.0 percent in the fiscal year under review. However, there were differences in the growth rates of individual regions.

The strongest rates were achieved once again in the **Asia/Pacific/Africa** region, where we were able to increase sales by €70.1 million compared with the previous year. This amounts to a surge of 12.8 percent (adjusted for currency and portfolio effects: 6.6 percent). The Asia Pacific market has thus become one of our most important sales markets over the course of the last few years: a five-year comparison shows that we have been able to extend our sales here by €70.1 million and increase the region's share of total sales revenue from 16.9 percent to 24.7 percent. The steady expansion of our international sales organizations has played a significant role in this development.

In **North and Latin America**, the economy began to pull ahead slightly, although uncertainty as regards government budgets continues to be strong. At the same time, in 2012 we profited from the appreciation of the dollar. We were able to nominally increase our business in this region by 8.1 percent to €193.4 million, which amounts to a sales plus of 4.9 percent when adjusted for currency and portfolio effects.

In **Europe** we recorded growth of 7.2 percent (adjusted for currency and portfolio effects: 1.7 percent), corresponding to a climb of €13.3 million to €198.2 million.

Sales by region 2012



in € millions	2012	2011	%
● Europe	198.2	184.9	7.2
● North/ Latin America	193.4	178.9	8.1
● Asia/Pacific/ Africa	128.6	114.0	12.8
Net sales	520.2	477.8	8.9

Selected financial data

Selected financial data

in € millions	2012	%	2011	%
Net sales	520.2	100.0	477.8	100.0
Cost of sales	-208.1	-40.0	-191.2	-40.0
Gross profit	312.1	60.0	286.6	60.0
Selling and marketing expenses	-134.3	-25.9	-123.4	-25.8
Research and development expenses	-27.5	-5.3	-24.9	-5.2
Administrative expenses	-40.9	-7.8	-41.9	-8.8
Operating profit	109.4	21.0	96.4	20.2
Other expenses/income	-7.9	-1.5	-5.4	-1.1
Income from operations (EBIT)	101.5	19.5	91.0	19.1

Gross profit increased by 8.9 percent to €312.1 million (prior year: €286.6 million), with the gross profit margin at the same level as the prior year: 60.0 percent.

In fiscal year 2012 expenses for **sales and marketing activities** amounted to €134.3 million (previous year: €123.4 million). Our global sales and service offer and our proximity to our customers have had a decisive influence on the positive development of our business. Our portfolio is oriented toward laboratories in a whole host of application fields: in addition to academic research laboratories and the pharmaceutical industry, we increasingly win customers from the food industry, the health-care sector and forensics.

We increased investments in **research and development** by 10.7 percent in the year under review to a total of €27.5 million (previous year: €24.9 million). These figures demonstrate the value of the ongoing development of existing products and the introduction of new ones for our business.

The drop in **administrative expenses** from €41.9 to €40.9 million is attributable primarily to the consolidation of our North American manufacturing activities.

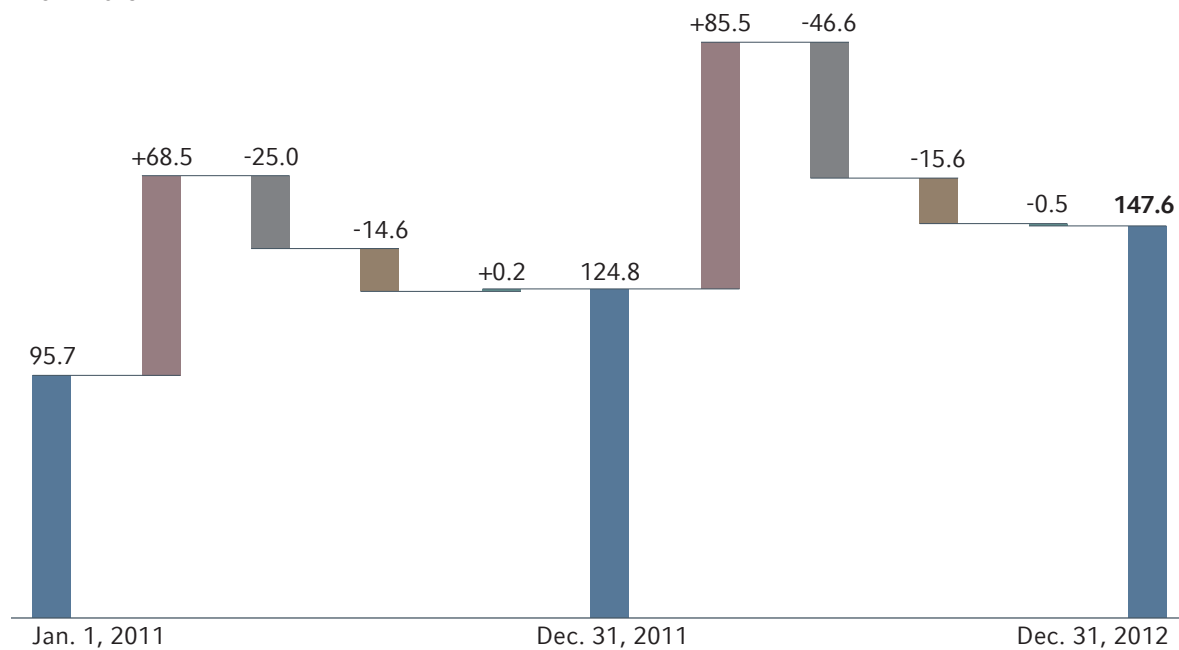
With an **operating profit** of €109.4 million, we sustained our steady increase in profitability and increased our return on sales from 20.2 percent to 21.0 percent.

Other expenses/income during the reporting year consisted mainly of extraordinary expenditures of €6.4 million for a North American pension fund, the amortization of intangible assets from investment activities in the amount of €5.3 million (prior year: €3.6 million) and the reversal of provisions amounting to €3.3 million.

Income from operations (EBIT) exceeded the prior year's level by 11.5 percent, climbing €10.5 million to a total of €101.5 million. The EBIT margin rose slightly to 19.5 percent (prior year: 19.1 percent).

Financial position and capital expenditures

Change in cash position 2011–2012 in € millions



- Cash and cash equivalents
- Net cash provided by operating activities
- Net cash used in investing activities
- Net cash used in financing activities
- Effect of changes in exchange rates on cash

The positive business trend led to an increase in net cash generated by **operating activities** to €85.5 million (prior year: €68.5 million).

Net cash used in **investment activities** rose by €21.6 million to €46.6 million (prior year: €25.0 million). As in the previous fiscal year, we invested in the expansion and modernization of our manufacturing capacity: in fiscal year 2012 we spent €30.1 million (prior year: €32.1 million) alone on

the acquisition of new property, plant, and equipment. The acquisition of the DASGIP Group at the beginning of the year also marked a very promising investment.

Overall, net bank deposits increased by €22.8 million to €147.6 million (prior year: €124.8 million). This high level of liquidity enhances our maneuverability with respect to future strategic investments.

Assets – Equity and liabilities

Assets

in € millions	2012	%	2011	%
Cash and cash equivalents	147.6	24.5	124.8	23.5
Trade accounts receivable	92.1	15.3	90.7	17.1
Inventories	112.7	18.7	106.0	20.0
Property, plant, equipment, and intangible assets	103.2	17.2	92.5	17.4
Goodwill and intangible assets from equity investments	82.5	13.7	63.1	11.9
Investments in associates	3.7	0.6	3.6	0.7
Other assets	59.8	10.0	49.8	9.4
Total assets	601.6	100.0	530.5	100.0

The company's assets, equity and liabilities are analyzed using figures based on the exchange rates valid on the respective reporting date. Overall, exchange rate trends reduced the value of the assets of subsidiaries headquartered abroad by €5.2 million, while liabilities declined by €0.9 million.

We invested €32.1 million (prior year: €33.9 million) during the reporting year in property, plant, equipment, and intangible assets. Particularly important investments included extensions to our manufacturing capacities in Germany and the USA as well as the expansion of our Indian sales subsidiary. Depreciation amounted to €19.5 million (prior year: €17.2 million).

Goodwill accounted for €44.0 million (prior year: €34.8 million) of the intangible assets from equity investments, and €38.5 million (prior year: €28.3 million) was attributable to acquired customer bases, brands, and technologies.

The decline in short-term provisions is primarily attributable to the utilization of a provision for restructuring and the reversal of provisions for litigation risks.

The increase in other liabilities is primarily the result of purchase price liabilities and liability risks.

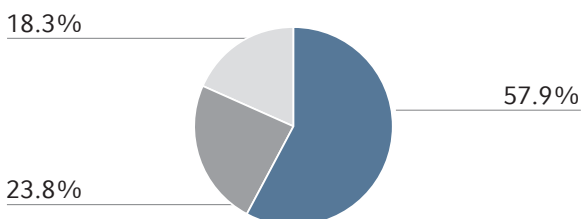
Equity and liabilities

in € millions	2012	%	2011	%
Borrowings from banks	0.0	0.0	0.0	0.0
Trade accounts payable	14.6	2.4	18.3	3.5
Short-term provisions	40.7	6.8	52.6	9.9
Provisions for pensions ¹	123.0	20.4	95.1	17.9
Other liabilities ¹	60.5	10.1	43.3	8.2
Total equity¹	362.8	60.3	321.2	60.5
Total equity and liabilities	601.6	100.0	530.5	100.0

¹Prior-year figures have been adjusted to comply with retrospectively applicable IFRS regulations.

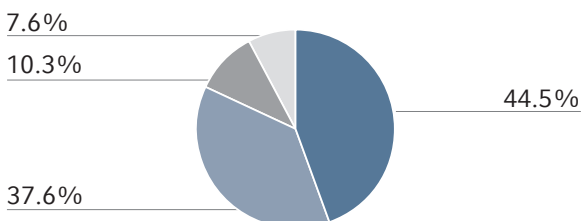
Employees

Employees by region



Average (in FTE ¹)	2012	2011
● Europe	1,535	1,462
● North/Latin America	630	691
● Asia/Pacific/Africa	485	432
Total	2,650	2,585

Employees by function



Average (in FTE ¹)	2012	2011
● Sales and marketing	1,181	1,126
● Production and service	996	985
● Administration	272	275
● Research and development	201	199
Total	2,650	2,585

¹FTE: Full-time equivalent

Eppendorf has emphasized the importance of employee development for many years. To meet the increasing requirements of the life science sector, we rely on the international development

of our management employees through training and skills-acquisition programs as well as on international employee exchanges.

The Eppendorf Group employed an average of 2,650 (prior year: 2,585) people worldwide in fiscal year 2012 of whom an average of 1,091 (prior year: 1,024) were employed in Germany. The rise in German employee figures is mainly the result of the acquisition in January 2012 of DASGIP Information and Process Technology GmbH, which is headquartered in Jülich (previously known as DASGIP Drescher Arnold & Schneider AG für Informations- und Prozeßtechnologie).

The Asia/Pacific/Africa region had a total of 498 (prior year: 445) employees at the end of fiscal year 2012; the average of 485 represents an increase of 12.3 percent above the previous year's levels.

The region North and Latin America had an average of 61 fewer employees than during the prior fiscal year – a decline caused by the consolidation of two US locations and the 2011 sale of an equity holding in North America. At the end of the fiscal year, there were 652 (prior year: 585) employees in this region.

On December 31, 2012 we had 2,706 (prior year: 2,477) employees worldwide.

Risk management

Apart from general business risks, such as market changes, Eppendorf is exposed to specific **risks** largely associated with its global business, its customer base, technological developments, and its products.

As a globally operating company with a high share of exports, we are also exposed to the risk of exchange rate fluctuations. A relatively large share of our sales transactions is billed in US dollars. Increased product manufacturing in dollar-denominated territories partially compensates for the exchange rate risk. We enter into currency hedging transactions on a case-by-case basis.

In addition, economic and political changes in individual country-specific markets may adversely affect the company's profitability. For this reason, our regional sales management monitors local market trends and, if necessary, initiates measures.

Our customers are primarily active in life science research, thus reductions in R&D budgets, capital investments, or public/private funding may adversely affect our sales.

It is part of Eppendorf's strategy to introduce innovative products to the market on an ongoing basis. Yet this often involves new and cutting-edge technologies for which only limited experience of use is available – a situation that can negatively affect product development or delay the introduction of new products. If these products are lacking in maturity and quality, this may result in warranty and product liability obligations or delivery problems. To minimize such risks, Eppendorf has introduced a comprehensive quality assurance and project management system.

The ongoing search for new products, technologies and applied fields is an integral part of our business strategy. For Eppendorf, **opportunities** emerge in particular through the use of our products in areas that offer great potential for growth, such as laboratories where medical and basic scientific research is performed, the biotechnology and pharmaceutical industries, and the food industry. This applies especially to strongly growing economies, above all in Asia. Favorable factors include increased life expectancy, rising health demands and demands on food quality and safety as well as environmental protection.

Subsequent events

No events subject to mandatory disclosure occurred after the balance sheet date.

Outlook

Conditions affecting economic development have not proved to be significantly different in early 2013 than they were during fiscal year 2012. At the beginning of 2013, experts' estimates of economic development diverged. The Kiel Institute for the World Economy is once again forecasting a weakening of the global market's dynamics and sees the best opportunities for development in China and India. In contrast, current surveys of economists by Munich's Ifo Institute offer reason to be more optimistic about the future. Here as well, the Asian countries are regarded as the motor of a potential economic upswing. Both institutes agree that numerous countries in the euro zone will continue to be affected by the debt crisis or even find themselves in recession, and opportunities here for business development, especially of publicly financed research, are likely to be few and far between. In the USA, financial policy likewise continues to be the source of uncertainty, particularly for the national budget. Even so, projections call for moderate growth in North America.

On the whole, we assume that just as during the last few years, the life sciences will develop slightly more positively than the global economy, particularly through industrial applications. In terms of regions, we continue to see the greatest potential for growth in Asia and the Pacific. In Europe and North America, we expect growth rates largely similar to those of recent years.

Due to our very strong brand and our excellent positioning on the market, we are confident that we will be able to continue on course for profitable growth in fiscal years 2013 and 2014. Here, our quantitative success will depend on the degree to which we are successful in targeting and realizing opportunities in more strongly growing application areas. Adjusted for currency and portfolio effects, we expect both sales and operating profit to increase further.

Consolidated Financial Statements

according to IFRS
(abbreviated version)

The information below provides an overview of the consolidated financial statements in accordance with the IFRS, which were audited by Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, Hamburg office, and received an unqualified auditor's opinion.

Consolidated Income Statement

for the period from January 1 to December 31, 2012

in €'000	2012	2011	2010
Net sales	520,239	477,760	483,967
Cost of sales	-208,172	-191,149	-204,296
Gross profit	312,067	286,611	279,671
Sales and marketing expenses	-134,309	-123,423	-118,834
Research and development expenses	-27,500	-24,838	-23,950
Administrative expenses	-40,827	-41,906	-43,293
Operating profit	109,431	96,444	93,594
Other income	-2,628	-1,853	-3,889
Amortization of intangible assets from investment activities	-5,260	-3,553	-3,745
Income from operations (EBIT)	101,543	91,038	85,960
Financial result	261	455	174
Share of profit of associates	194	140	137
Income before tax	101,998	91,633	86,271
Income taxes	-31,416	-29,746	-26,964
Net income	70,582	61,887	59,307
Thereof attributable to			
Equity holders of the parent	70,048	61,257	58,100
Non-controlling interests	534	630	1,207

Consolidated Balance Sheet

at December 31, 2012

Assets

in €'000	2012	2011	2010
Cash and cash equivalents	147,554	124,761	95,651
Trade accounts receivable	92,142	90,654	84,038
Inventories	112,674	106,035	101,729
Other current assets	11,048	12,422	8,850
Current assets	363,418	333,872	290,268
Property, plant, equipment, and intangible assets	103,208	92,548	76,542
Goodwill and intangible assets from equity investments	82,473	63,085	67,542
Investments in associates	3,705	3,647	3,627
Other non-current assets	3,654	3,066	3,441
Deferred tax assets	45,159	34,310	30,462
Non-current assets	238,199	196,656	181,614
Total assets	601,617	530,528	471,882

Equity and liabilities

in €'000	2012	2011	2010
Borrowings from banks	0	0	0
Trade accounts payable	14,595	18,304	17,731
Provisions for income taxes	14,749	11,938	10,899
Other short-term provisions	40,665	52,564	47,299
Other current liabilities	21,003	14,763	11,983
Current liabilities	91,012	97,569	87,912
Provisions for pensions and similar obligations ¹	122,991	95,059	87,602
Other non-current liabilities	7,413	1,136	1,029
Deferred tax liabilities ¹	17,446	15,555	18,111
Non-current liabilities¹	147,850	111,750	106,742
Common stock	51,132	51,132	51,132
Retained earnings and other reserves ¹	305,285	263,902	217,317
Non-controlling interests	6,338	6,175	8,779
Total equity¹	362,755	321,209	277,228
Total equity and liabilities	601,617	530,528	471,882

¹ Prior-year figures have been adjusted to comply with retrospectively applicable IFRS regulations.

Consolidated Cash Flow Statement

for the period from January 1 to December 31, 2012

in €'000	2012	2011	2010
Cash flow	94,246	74,974	79,507
Changes in short-term assets and liabilities	-8,774	-6,515	1,718
Net cash provided by operating activities	85,472	68,459	81,225
Net cash used in investing activities	-46,572	-24,984	-16,223
Net cash used in financing activities	-15,559	-14,548	-14,732
Effects of changes in exchange rates on cash	-548	183	1,747
Net change in cash and cash equivalents	22,793	29,110	52,017
Cash and cash equivalents			
Beginning of year	124,761	95,651	43,634
End of year	147,554	124,761	95,651

Report of the Supervisory Board

In the year under review, the Management Board of Eppendorf AG provided the Supervisory Board with regular, timely, and comprehensive information about the company's business performance and major business transactions. The Supervisory Board continuously monitored and advised the Management Board. The Chairman of the Supervisory Board was kept constantly informed by the Chairman of the Management Board and consulted in cases of doubt or far-reaching decisions. The key areas of interest at the meetings of the Supervisory Board in fiscal year 2012 were the financial situation and business development of the Group. The emphasis was on the revenue trend and earnings situation of the company and its affiliated businesses. In addition, discussions revolved around development projects, capital expenditure plans, and other business transactions that were of particular significance for the Group. Transactions requiring the approval of the Supervisory Board were reviewed in detail and discussed jointly by the Supervisory and Management Boards. The Supervisory Board convened for a total of four meetings in fiscal year 2012.

The consolidated annual financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS). These accounts as well as the annual financial statements of Eppendorf AG and the management reports for the company and Group were examined by the auditor, Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart. The auditor, who was elected by the Annual General Meeting and commissioned by the Supervisory Board, issued an unqualified opinion. The annual financial statements and management report for the company, the consolidated annual financial statements and management report for the Group, and the audit reports were made available to all members of the Supervisory Board and were discussed, including the relevant reports prepared by the Management Board.

The Audit Committee specifically analyzed the annual and interim financial statements and obtained information about the activities of the Internal Audit Department. It performed a detailed review of the annual financial statements and management report, the consolidated annual financial statements, and Group management report of Eppendorf AG, and recommended that the Supervisory Board approve both the annual financial statements and the consolidated annual financial statements.

The auditor informed the Supervisory Board of the key findings of its audit. The Supervisory Board concurred with the audit result and the Audit Committee's review, and concluded, on the basis of its own review, that there were no objections to be raised. The Supervisory Board approved the annual financial statements of Eppendorf AG and the consolidated financial statements prepared by the Management Board. The annual financial statements are hereby established. In addition, the Supervisory Board also reviewed and approved the profit appropriation resolution.

The Supervisory Board would like to thank the Management Board and all employees of the Eppendorf Group in Germany and internationally for their dedicated efforts and successful work for the company in fiscal year 2012.

Special thanks are due to Mr. Adrian Déteindre for his valuable and dedicated collaboration at all times on the Supervisory Board. At the end of the Annual General Meeting on May 14, 2013, Mr. Déteindre will leave the Supervisory Board for personal reasons after twelve years of work on it.

Hamburg, March 22, 2013



Klaus Fink
Chairman of the Supervisory Board

Boards and Committees

Supervisory Board

Klaus Fink
Chairman

Adrian Déteindre

Philipp von Loeper
Vice Chairman

Hans Hinz

Marlis Kripke
Employee representative

Peter Schmidt
Employee representative

Management Board

Dr. Dirk Ehlers
Chairman

Detmar Ammermann

Dr. Heinz Gerhard Köhn

Dr. Michael Schroeder

Scientific Advisory Committee

Prof. Rolf D. Schmid
Spokesman

Prof. Konrad Beyreuther

Prof. Cornelius Knabbe

Prof. Frieder W. Scheller

As at: December 31, 2012

Credits

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