

Press Release

Eppendorf AG with positive first half-year 2019

- > **Group sales grow by 12.8% percent to €378.5 million**
- > **At €66.7 million, income from operations is at prior-year level**
- > **Strong growth in all sales regions and product groups**
- > **Targets for the entire year are confirmed**

Hamburg, Germany, August 20, 2019 – The globally active Eppendorf Group charted a strong first half-year in 2019 with a significant surge in Group sales to €378.5 million (prior year: €335.6 million). This positive development corresponds to an organic increase in sales of 12.8% (8.8% in local currencies). All of the company's market regions contributed to this very good development, but sales growth of around 20% in China and 15% in North America was particularly remarkable.

Owing to extensive and continuous investments, income from operations (EBIT) declined slightly during the first half of the year to €66.7 million compared with last year (prior year: €67.3 million), amounting to an EBIT margin of 17.6% (prior year: 20.0%).

“Eppendorf profited from a generally good market environment during the first half of 2019,” explained Thomas Bachmann, President & CEO of Eppendorf AG. “Moreover, we see that Eppendorf's strategic reorientation is taking effect and enabling additional growth.” This was particularly noteworthy, Bachmann added, because Eppendorf's employees at all its facilities around the world had succeeded in accelerating the company's growth course once again despite the additional effort required by the changes at Eppendorf.

“We would like to extend our sincere thanks to all our employees worldwide for this extraordinary commitment,” he said.

Outlook

Thanks to the very strong development during the first half-year and the positive market environment, Eppendorf assumes that it will reach its ambitious growth targets for the entire year and that the company will once again grow faster than the market.

As part of the targeted implementation of its company strategy, Eppendorf is continuing to invest heavily in new product and service solutions as well as in digitalization and new business models. This also applies to expansions in production capacity and infrastructure at its German sites in Hamburg, Oldenburg in Holstein, Leipzig and Jülich as well as at the Enfield site, USA. These construction projects represent important efforts in the company's push for further profitable and sustainable growth. In view of the higher costs planned for the infrastructure measures and given comparable exchange rates for the entire year of 2019, the company assumes that EBIT in 2019 will remain at or around the prior-year level of €153.7 million.

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About Eppendorf AG

Eppendorf is a leading life science company that develops and sells instruments, consumables and services for liquid handling, sample handling and cell handling in laboratories worldwide. Its product range includes pipettes and automated pipetting systems, dispensers, centrifuges, mixers, spectrometers and DNA amplification equipment as well as ultra-low temperature freezers, fermentors, bioreactors, CO₂ incubators, shakers and cell manipulation systems. Consumables such as pipette tips, test tubes, microliter plates, and single-use bioreactor vessels complement the range of highest-quality premium products.

Eppendorf products are most broadly used in academic and commercial research laboratories, e.g., in companies from the pharmaceutical and biotechnological as well as the chemical and food industries. They are also aimed at clinical and environmental analysis laboratories, forensics and at industrial laboratories performing process analysis, production and quality assurance.

Eppendorf was founded in Hamburg, Germany in 1945 and has more than 3,300 employees worldwide. The company has subsidiaries in 26 countries and is represented in all important markets by distributors.

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