

Press Release

Eppendorf AG achieves record revenue and best result in the company's history in 2020

- **Revenue rises by 20.3% to €967.2 million in 2020**
- **Operating profit reaches €217.7 million**
- **EBIT margin raised to 22.5%**
- **Positive trends in all market regions and product groups**

Hamburg, May 6, 2021 – In fiscal year 2020, Eppendorf AG succeeded in posting record revenue of €967.2 million (prior year: €803.9 million) – a significant year-on-year increase of 20.3% (prior year: 10.2%). EBIT likewise saw a sharp rise of €73.5 million to €217.7 million (prior year: €144.2 million), representing an improvement of 51.0% on the prior-year period, while the EBIT margin climbed to 22.5% (prior year: 17.9%). Eppendorf, a globally positioned life science company from Hamburg, Germany, thus grew faster than its competitors and can look back on the most successful fiscal year in its more than 75 years of existence.

“2020 was by far the most successful fiscal year for the Eppendorf Group. The company was able to make positive progress in all market regions and across all product groups,” said the two Co-CEOs of Eppendorf AG, Eva van Pelt and Dr. Peter Fruhstorfer. “With our high-quality laboratory equipment, products and services, as well as our consistent focus on customer needs, we have been able to successfully support diagnostics laboratories and vaccine developers around the world in the fight against the coronavirus.”

Global business performance in 2020 exceeds expectations

All market regions developed positively in the past fiscal year, with some posting growth well into the double digits. Business performance in Eppendorf's home market of Europe was particularly strong, clearly exceeding expectations with growth of 27.6% compared with the previous year. Expectations were also exceeded in the Asia/Pacific/Africa region, which significantly outperformed the prior-year period with an increase of 43.4% – the strongest revenue growth in its history. The Americas market region was likewise able to increase its revenue by a very pleasing 11.3% compared with the previous year. Business activities in the market region of China, an important growth market, were impacted severely in the first half of 2020 by a strict, long-lasting lockdown. It is therefore quite remarkable that Eppendorf China was able to fully compensate for the coronavirus-induced revenue slump at the beginning of the pandemic and close the year with a 7.5% gain over the previous year.

“We're very pleased with the remarkable business performance in the market regions,” comments Eva van Pelt. “That we were able to achieve such outstanding results despite lockdowns in many countries and at times very restrictive working conditions for our service and sales teams is an extraordinary achievement on the part of all our employees.”

Eppendorf products in strong demand during the pandemic

The various product groups at Eppendorf also developed extremely satisfactorily in 2020, with some of them in very strong demand. This applied in particular to laboratory consumables, pipettes and ultra-low-temperature freezers. The growth in business with pipetting robots – up by an impressive 96.8% compared to the previous year – is particularly noteworthy.

“The increase in demand for certain product categories was quite substantial in some cases, and it reflects the great relevance that Eppendorf devices and materials have, especially in the worldwide battle against the coronavirus pandemic,” says Dr. Peter Fruhstorfer. “It was only thanks to the great commitment of all employees of the group that Eppendorf was able to live up to this relevance.”

Investments strengthen competitiveness and core business

In fiscal year 2020, Eppendorf continued to systematically pursue its goal of further strengthening its competitiveness. To this end, the company invested €86.5 million in the expansion of production capacities, the extension of its global locations and the modernization of office buildings in all market regions. An additional €55.8 million went into research and development measures and projects as part of Eppendorf’s innovation offensive.

“With investments of over €142 million in 2020, Eppendorf put more money into its future in the space of one year than ever before in the company’s history. These targeted investments have significantly increased our competitive strength and enabled us to take a major step forward in our transformation from a pure equipment manufacturer to a full-service provider of high-quality laboratory solutions,” said Dr. Peter Fruhstorfer, summarizing the results of Eppendorf’s investment strategy before adding: “We intend to continue along this path and make higher-than-average investments in Eppendorf’s further development in 2021 as well.”

Outlook for 2021

The global coronavirus pandemic makes it difficult to predict future developments, so the impact it will have on Eppendorf’s revenue and profit in the course of the fiscal year remains uncertain at this point.

“Like the previous year, we expect 2021 to be dominated by the coronavirus pandemic,” said Eva van Pelt. “We expect demand for laboratory materials to remain high for the year as a whole and anticipate sustained, moderate revenue growth, particularly in the first half of the year.” She added that Eppendorf would continue to work consistently on its further development at all locations and that the global hiring program would be pursued at an undiminished pace in 2021.

The Eppendorf AG 2020 Annual Report is available at:

<https://corporate.eppendorf.com/en/company/annual-report/>

About Eppendorf

Eppendorf is a leading life science company that develops and sells instruments, consumables and services for liquid, sample 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, microtiter plates and single-use bioreactors 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 used in laboratories that perform clinical or environmental analysis, in forensic laboratories and in industrial laboratories where process analysis, production and quality assurance are performed.

Eppendorf was founded in Hamburg, Germany in 1945 and currently has around 4,500 employees worldwide. The company has subsidiaries in 28 countries and is represented in all its other important markets by distributors.

Press contact:

Dr. Ralph Esper
Eppendorf AG
Barkhausenweg 1
22339 Hamburg
Germany

Phone: +49 40 538 01-195
Mobile: +49 170 79 80 778
E-mail: esper.r@eppendorf.de

Sabrina Stock
Eppendorf AG
Barkhausenweg 1
22339 Hamburg
Germany

Phone: +49 40 538 01-889 36
Mobile: +49 151 40 24 43 69
E-mail: stock.s@eppendorf.de

Picture caption: © Eppendorf AG / *The production of laboratory consumables in Oldenburg was running at full speed in 2020 to combat the worldwide corona pandemic.*