

## Press Release

# Fiscal year 2017: Eppendorf continues to generate growth above the market average

- > **Group sales of €690.3 million with organic growth of 7.9% in local currencies**
- > **Income from operations increased to €145.5 million; EBIT margin of 21.1%**
- > **Stronger strategic investments for further sustainable growth**

Hamburg, April 24, 2018 – The Eppendorf Group can look back at 2017 as a very satisfactory business year. With Group sales of €690.3 million (prior year: €651.5 million), the company generated growth of 6.0% (organic growth in local currencies: +7.9%) while the world market grew by around 5%. As expected, income from operations (EBIT) developed at a slower rate than sales as a result of stronger strategic investments, rising by just 4.2% to €145.5 million (prior year: €139.6 million). This corresponds to an EBIT margin of 21.2% (prior year: 21.4%).

All market regions and all major product groups contributed to Eppendorf's business success in the reporting year. In North and South America, the growth momentum accelerated once again. As far as Europe is concerned, the greatest contribution to the increase in sales came from double-digit growth rates in Eastern Europe. Meanwhile the momentum in the Asia/Pacific/Africa region was driven mainly by growth in the key market of China.

Thomas Bachmann, President and Chief Executive Officer of Eppendorf AG, comments: "Eppendorf's excellent business and strong market position in 2017 offered ideal conditions to set up the company for continued successful development in the future. In parallel with our operating business, we worked intensively on various strategic initiatives and projects, especially in the areas of market presence, innovation and corporate culture."

For instance, Eppendorf established a new global organization – effective as of January 1, 2018 – to focus itself even more strongly on the needs of the market. These organizational changes are closely linked to a comprehensive innovation initiative that aims to bring products onto the market as quickly as possible. As in the year before, Eppendorf increased its research and development expenditures considerably: In 2017, they amounted to €36.5 million compared with €34.8 million in the previous year. The roundabout twenty new products that the company launched in 2017 already made an important contribution to its growth.

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## Outlook

Eppendorf's aspiration for 2018 is to consistently and sustainably implement the projects it has launched for the further development of the company. It has also budgeted further substantial investments in innovation, organization, infrastructure and production capacities as well as training and continuing education. The company considers itself in a good starting position for another successful business year.

You can find Eppendorf AG's 2017 Annual Report at:  
[corporate.eppendorf.com/en/company/annual-report](http://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 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, CO<sub>2</sub> 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 3,100 employees worldwide. The company has subsidiaries in 26 countries and is represented in all other markets by distributors.

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