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ASIA EDITION

Eppendorf AG increases sales and earnings in 2018 and accelerates organic growth

April 6, 2019 | Company results

> Sales increase by 5.6% to Ã¢â??Â¬729.2 million (8.2% in local currencies) > Income from operations increased to Ã¢â??Â¬153.7 million > EBIT margin constant at 21.1% > Growth in all market regions and product groups



Hamburg, April 5, 2019 - 2018 was a very good fiscal year for the Eppendorf Group. The globally operating Hamburg-based life sciences company increased its Group sales by 5.6% (organic growth in local currencies +8.2%) to €729.2 million (previous year: €690.3 million). Income from operations (EBIT) rose by 5.6% to €153.7 million (previous year: €145.5 million). This corresponds to an EBIT margin of 21.1% (previous year: 21.1%). All major product groups and all market regions contributed to this positive development.

"Eppendorf achieved a very good result in 2018 in a dynamic market environment. It is particularly pleasing that we have once again grown faster than the market environment," says Thomas Bachmann, President and Chief Executive Officer of Eppendorf AG. "The company developed positively in all markets and thus consistently continued its profitable growth course. We achieved the targets we had set ourselves and at the same time pushed ahead with the strategic realignment of Eppendorf. This is a very good performance by all employees worldwide."

In North and South America, sales growth in local currencies amounted to 9.0%, the average industry growth in the region was clearly exceeded. North America in particular contributed to Eppendorf outperforming the market. Europe also posted very good growth rates with sales growth of 5.7% in local currencies. The strongest growth of 11.1% in local currencies was recorded in the Asia/Pacific/Africa region. All countries in this region contributed to the very good business development, with growth rates in China and India being particularly noteworthy.

In 2018, numerous measures, projects and initiatives in the areas of market development, portfolio management, infrastructure and corporate culture were implemented as part of the realignment of Eppendorf. They set the course for the

company's successful future and put the new global organization into effect. This will enable Eppendorf to gear itself even better to the needs of the various markets and customers in the future. This also includes a comprehensive innovation initiative, within the framework of which numerous pilot projects for the product development have been carried out. In 2018, as in the previous year, Eppendorf significantly increased its expenditure on research and development. At €45.3 million (previous year: €36.5 million), these reached a new record level.

Outlook

The Eppendorf Group is striving for further sustainable growth also for fiscal year 2019. The company assumes that the positive economic mood in the industry and particularly in the USA will be maintained in 2019. Numerous product launches are planned for the first half of the year, which will contribute to the positive sales trend. As part of the targeted implementation of the corporate strategy, disproportionately high investments will continue to be made and the basis for further profitable and sustainable growth will be consolidated. Based on the planned higher costs, we estimate our EBIT will remain at the same level as the year before, given comparable exchange rates.