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ASIA EDITION

Eppendorf AG records strong first half-year 2020

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The globally active Eppendorf Group was once again able to increase its consolidated revenue in the first half of 2020. Despite the global restrictions necessitated by the coronavirus pandemic, revenue grew by 6.6% to Ã¢â??Â¬403.7 million (prior-year: Ã¢â??Â¬378.5 million). Operating profit (EBIT) in the first half of the year remained at around the same high level of 2019, amounting to Ã¢â??Â¬65.5 million against Ã¢â??Â¬66.7 million in the previous year. This was as expected given the extensive and ongoing investment in growth and technology at the Group's global locations. The EBIT margin amounts to 16.2% (prior year: 17.6%).

- **Consolidated revenue grows by 6.6% to €403.7 million in the first six months**
- **At €65.5 million, operating profit is at same high level as previous year**
- **Coronavirus pandemic drives demand for consumables and pipetting robots**

“We’re extremely pleased with the way our business has developed in the first six months of this year,” says Eva van Pelt, Co-CEO of Eppendorf AG. “The growth we achieved stems primarily from the sharp rise in demand for products from our Liquid Handling, Automation and Consumables units. These units manufacture pipettes, consumables and pipetting robots, which are needed both in the area of diagnostics – to perform coronavirus tests, for example – and in the development of vaccines and drugs.”

The Eppendorf Group’s business performance in the first two quarters of 2020 was directly affected by the coronavirus-related restrictions on business in the individual countries, the closure of research facilities and universities and the global lockdowns. These factors also had an impact on the supply situation at Eppendorf’s production sites.

“In the early months of this year, which were affected most severely by the pandemic, we reacted promptly and ensured that we could maintain our global material availability,” explains Dr. Peter Fruhstorfer, Co-CEO at Eppendorf AG. “To this end, we implemented a highly detailed process to permanently monitor the supply chains and evaluate the suppliers’ ability to deliver. That worked very well, ensuring that our production was up and running at all times and that our products were available for use in the fight against the coronavirus.”

At present, Eppendorf is significantly expanding the production capacity at its facility in Oldenburg in Holstein, Germany. This is where the company produces high-quality consumables for laboratories and research institutes around the world. Through the construction of two additional production halls, Eppendorf will increase its total capacity there by around 30% as of 2021. The first hall has already been in operation since May, while production in the second hall is scheduled to start in September.

Outlook

Since it is impossible to predict how the global economy will develop in the coming months, no reliable statement can be made on the further course of the financial year. However, the Management Board believes that the strong demand seen to date will persist until the end of this year and that the product groups that are currently the focus of attention will continue to attract great interest. Against this backdrop and given the positive development in the first half of the year, the Group anticipates that its revenue and profit will be on par with the previous year, assuming that the exchange rates remain relatively stable. In 2019, these figures stood at €803.9 million (revenue) and €144.2 million (EBIT).