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Life Science Factory Management GmbH

Goettingen

Annual financial statements for the financial year from February 5th, 2019 to December 31st, 2019

Balance sheet as of December 31, 2019

assets

	Appendix	12/31/2019
		EUR
A. Fixed assets		
Property, plant and equipment		414,064.87
B. Current Assets		
I. Receivables and other assets	(1)	152,014.68
II. Cash on hand		31.00
		152,045.68
		566,110.55

liabilities

Appendix 12/31/2019
EUR

	Appendix	12/31/2019
		EUR
A. Equity Subscribed capital	(2)	25,000.00
B. Provisions	(3)	98,431.80
C. Liabilities	(4)	442,678.75
		566,110.55

Goettingen, April 23, 2020

Notes for the 2019 financial year

Accounting and valuation principles

Life Science Factory Management GmbH is a micro-capital company within the meaning of Section 267a (1) HGB. Life Science Factory Management GmbH is based in Goettingen and is registered under number HRB 205628 in the Commercial Register B of the Goettingen District Court.

The annual financial statements are prepared for the short financial year from February 5, 2019 to December 31, 2019.

The annual financial statements of Life Science Factory Management GmbH are prepared in accordance with the provisions of the German Commercial Code (HGB) and the GmbH Act (GmbHG) and are stated in euros (EUR).

Property, plant and equipment

Property, plant and equipment are valued at acquisition or production cost less scheduled depreciation. Unscheduled depreciation is carried out if there is likely to be permanent impairment. Write-ups based on the reversal requirement are made up to the amortized cost if the reasons for a permanent impairment no longer exist. Property, plant and equipment are depreciated on a straight-line basis. Depreciation is pro rata temporis in the year of acquisition. Depreciable fixed assets with acquisition or production costs of up to EUR 250 are recognized directly as expenses in the year of acquisition, applying the rule for low-value assets.

current assets

Receivables and other assets are stated at their nominal value or at the lower current value.

accruals

The provisions are measured in such a way that they take account of all identifiable risks. Provisions are recognized at the necessary settlement amount, while long-term provisions are discounted at the average market interest rate that corresponds to their remaining term and is determined and published by the Deutsche Bundesbank.

liabilities

Liabilities are recognized at the settlement amount on the balance sheet date.

currency conversion

Foreign currency receivables and liabilities are recorded at the average spot exchange rate at the time of the transaction.

Liabilities in foreign currencies with a remaining term of no more than one year are valued at the average spot exchange rate on the balance sheet date. All other foreign currency liabilities are valued at the exchange rate at the time of invoicing or at the mean spot exchange rate on the balance sheet date, whichever is higher.

Receivables in foreign currencies with a remaining term of no more than one year are valued at the average spot exchange rate on the balance sheet date. All other foreign currency receivables are valued at the exchange rate on invoicing or the lower average spot exchange rate on the balance sheet date.

Notes on the individual balance sheet items

1. Receivables and other assets

Receivables and other assets mainly relate to trade accounts receivable.

Receivables and other assets have a term of up to one year.

2. Equity

The subscribed capital amounts to EUR 25,000.00.

3. Provisions

The provisions relate exclusively to provisions for outstanding invoices.

4. Liabilities

The liabilities essentially relate to liabilities to affiliated companies. Of this, EUR 404,920.97 relates to liabilities to the shareholder, Sartorius Ventures GmbH.

The liabilities have a term of up to one year.

Other Information

headcount

An average of 1 person was employed during the financial year.

Relationship with Affiliates

Through its shareholder, Sartorius Ventures GmbH, Goettingen, Life Science Factory Management GmbH is an indirect subsidiary of Sartorius AG, Goettingen (HRB 1970, Goettingen) and is included in its consolidated financial statements. The consolidated financial statements of Sartorius AG are published in the electronic Federal Gazette and are also available at www.sartorius.com.

Goettingen, April 23, 2020

Life Science Factory Management GmbH

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Marco Janezic
