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The respective contract was signed by both parties.

The sales price will be determined as a multiple of the Intec division's 2014 operating profit and be fixed in early 2015.

The contractual parties agreed on a 7.5 multiple on the division's 2014 operating EBITDA.

The transaction is subject to customary closing conditions, including regulatory clearance by the antitrust authorities, and is expected to close in the first quarter of 2015.

"By selling our Intec division to Minebea, we are realizing an important cornerstone of our long-term strategy and focus on our two core activities in Bioprocess and Laboratory....," commented Mr Joachim Kreuzburg, CEO and chairman of the executive board of Sartorius.

The smallest division in the Sartorius Group, Intec, recorded sales revenue of 102 million euros for fiscal 2013; its underlying EBITDA margin attained 10.1 percent at year-end in the prior reporting period.

The division employs around 700 people worldwide, 350 of whom work at its German sites in Hamburg, Aachen and Bovenden.

The Intec business will complement the measurement components business unit at Minebea, which will take on all Intec division staff.