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News Release

August 11, 2015

Merck KGaA, Darmstadt, Germany, Secures All Antitrust Approvals for Sigma-Aldrich Acquisition

- **Brazilian antitrust authority CADE unconditionally clears transaction**
- **Closing of transaction is subject to completion of Commitments made to European Commission**
- **Completion of transaction expected in third quarter 2015**

Darmstadt, Germany, August 11, 2015 – Merck KGaA, Darmstadt, Germany, a leading company for innovative and top-quality high-tech products in healthcare, life science and performance materials, today announced that approvals have been secured from all relevant jurisdictions for its planned acquisition of U.S.-based life science company Sigma-Aldrich.

Unconditional approval from Brazil's Council for Economic Defense (CADE), which was the final outstanding country, was received. This clearance becomes effective after a common waiting period of 15 days. It follows recently received antitrust approvals from the competition authorities of Israel (IAA) and South Korea (KFTC).

The company expects a completion of the transaction in the third quarter 2015. The closing of the transaction is still subject to the Commitments made to the European Commission, following its conditional approval of the transaction, announced on June 15, 2015. As a result, Merck KGaA, Darmstadt, Germany, and Sigma-Aldrich have agreed to sell parts of Sigma-Aldrich's solvents and inorganics business in Europe.

Merck KGaA

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“Securing antitrust approvals in all relevant jurisdictions brings us very close to our big goal: transforming the life science industry with an enhanced product portfolio, greater capabilities and a broader geographic reach,” said Bernd Reckmann, Member of the Executive Board of Merck KGaA, Darmstadt, Germany. “We are now working with all related parties on the divestments as agreed with the European Commission in order to swiftly complete the transaction.”

On September 22, 2014, Merck KGaA, Darmstadt, Germany and Sigma-Aldrich had announced they entered into a definitive agreement under which Merck KGaA, Darmstadt, Germany, will acquire Sigma-Aldrich for \$17.0 billion (€13.1 billion), establishing one of the leading players in the \$130 billion global life science industry. The acquisition is a key element in the company’s “Fit for 2018” transformation and growth program aimed at strengthening the company’s three growth platforms: healthcare, life science and performance materials.

The combined company will be able to serve life science customers around the world with a highly attractive set of established brands and an efficient supply chain that can support the delivery of more than 300,000 products. In the Laboratory & Academia business, together Merck KGaA, Darmstadt, Germany’s life science business, which operates as EMD Millipore in the U.S. and Canada, and Sigma-Aldrich will offer their customers a complementary range of products across laboratory chemicals, biologics and reagents. In pharma and biopharma production, Sigma-Aldrich will complement Merck KGaA, Darmstadt, Germany’s existing products and capabilities with additions along the entire value chain of drug production and validation.



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Merck KGaA of Darmstadt, Germany, is a leading company for innovative and top-quality high-tech products in healthcare, life science and performance materials. The company has six businesses – Biopharmaceuticals, Consumer Health, Allergopharma, Biosimilars, Life Science and Performance Materials – and generated sales of € 11.3 billion in 2014. Around 39,000 employees work in 66 countries to improve the quality of life for patients, to foster the success of customers and to help meet global challenges. Merck KGaA, Darmstadt, Germany, is the world's oldest pharmaceutical and chemical company – since 1668, the company has stood for innovation, business success and responsible entrepreneurship. Holding an approximately 70% interest, the founding family remains the majority owner of the company to this day. Merck KGaA, Darmstadt, Germany holds the global rights to the Merck name and brand. The only exceptions are Canada and the United States, where the company operates as EMD Serono, EMD Millipore and EMD Performance Materials.

Cautionary Note Regarding Forward-Looking Statements

This communication may include “forward-looking statements.” Statements that include words such as “anticipate,” “expect,” “should,” “would,” “intend,” “plan,” “project,” “seek,” “believe,” “will,” and other words of similar meaning in connection with future events or future operating or financial performance are often used to identify forward-looking statements. All statements in this communication, other than those relating to historical information or current conditions, are forward-looking statements. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond control of Merck KGaA, Darmstadt, Germany, which could cause actual results to differ materially from such statements.

Risks and uncertainties relating to the proposed transaction with Sigma-Aldrich Corporation (“Sigma-Aldrich”) include, but are not limited to: uncertainties as to the timing of the transaction; the risk that regulatory approvals required for the transaction are not obtained or are obtained subject to conditions that are not anticipated or that are difficult to satisfy; competitive responses to the transaction; litigation relating to the transaction; uncertainty of the expected financial performance of the combined company following completion of the proposed transaction; the ability of Merck KGaA, Darmstadt, Germany, to achieve the cost-savings and synergies contemplated by the proposed transaction within the expected time frame; the ability of Merck KGaA, Darmstadt, Germany, to promptly and effectively integrate the businesses of Sigma-Aldrich and Merck KGaA, Darmstadt, Germany; the effects of the business combination of Merck KGaA, Darmstadt, Germany, and Sigma-Aldrich, including the combined company's future financial condition, operating results, strategy and plans; the implications of the proposed transaction on certain employee benefit plans of Merck KGaA, Darmstadt, Germany, and Sigma-Aldrich; and disruption from the proposed transaction making it more difficult to maintain relationships with customers, employees or suppliers.

Additional risks and uncertainties include, but are not limited to: the risks of more restrictive regulatory requirements regarding drug pricing, reimbursement and approval; the risk of stricter regulations for the manufacture, testing and marketing of products; the risk of destabilization of political systems and the establishment of trade barriers; the risk of a changing marketing environment for multiple sclerosis products in the European Union; the risk of greater competitive pressure due to biosimilars; the risks of research and development; the risks of discontinuing development projects and regulatory approval of developed medicines; the risk of a temporary ban on products/production facilities or of non-registration of products due to non-compliance with quality standards; the risk of an import ban on products to the United States due to an FDA warning letter; the risks of dependency on suppliers; risks due to product-related crime and espionage; risks in relation to the use of financial instruments; liquidity risks; counterparty risks;



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market risks; risks of impairment on balance sheet items; risks from pension obligations; risks from product-related and patent law disputes; risks from antitrust law proceedings; risks from drug pricing by the divested Generics Group; risks in human resources; risks from e-crime and cyber attacks; risks due to failure of business-critical information technology applications or to failure of data center capacity; environmental and safety risks; unanticipated contract or regulatory issues; a potential downgrade in the rating of the indebtedness of Merck KGaA, Darmstadt, Germany, or Sigma-Aldrich; downward pressure on the common stock price of Merck KGaA, Darmstadt, Germany, or Sigma-Aldrich and its impact on goodwill impairment evaluations; the impact of future regulatory or legislative actions; and the risks and uncertainties detailed by Sigma-Aldrich with respect to its business as described in its reports and documents filed with the U.S. Securities and Exchange Commission (the "SEC").

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included elsewhere, including the Report on Risks and Opportunities Section of the most recent annual report and quarterly report of Merck KGaA, Darmstadt, Germany, and the Risk Factors section of Sigma-Aldrich's most recent reports on Form 10-K and Form 10-Q. Any forward-looking statements made in this communication are qualified in their entirety by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, us or our business or operations. Except to the extent required by applicable law, we undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.