Investor Relations News

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Capital Markets Day 2025: Ready for the Next Wave of Growth

- **Strong position in attractive growth markets due to focused high-tech portfolio and targeted investments**
- **Process Solutions, the new Rare Diseases portfolio and Semiconductor Solutions to drive up to 80% of future growth**
- **Company targets mid-term annual organic sales growth in the mid-single-digit percentage range and confirms 2025 guidance**

Darmstadt, Germany, October 16, 2025 – Merck KGaA, Darmstadt, Germany, a leading science and technology company, is well-positioned for the next wave of growth following strategic portfolio streamlining and targeted investments. The diversified business delivers both attractive margins and strong cash generation to fuel active portfolio management and further investments in future growth areas. Process Solutions in Life Science, the newly established Rare Diseases portfolio in Healthcare and Semiconductor Solutions in Electronics will deliver up to 80% of future growth. These business units benefit from global trends and thus rapidly growing markets such as rising biomanufacturing volumes, personalized medicine, and demand from artificial intelligence (AI) and cloud computing. For the mid-term, Merck KGaA, Darmstadt, Germany, targets annual organic sales growth in the mid-single-digit percentage range. For the EBITDA pre margin, the company sees expansion potential of +100 basis points over the period. The Group also confirms its guidance for 2025.

News Release

"We are sharply focused on growth and well-positioned in attractive markets through a combination of organic investments and a string of targeted acquisitions of companies delivering breakthrough solutions. Coupled with our high-performing organization and the ability to execute, our powerful growth drivers and cash-generating businesses will create sustainable value for years to come," said Belén Garijo, Chair of the Executive Board and CEO of Merck KGaA, Darmstadt, Germany.

Helene von Roeder, Member of the Executive Board and Chief Financial Officer of Merck KGaA, Darmstadt, Germany, added: "Targeted capital allocation is at the heart of our strategy. We continue building our leading position in high-growth technologies while maintaining rigorous financial discipline. With significant opportunities to invest, we focus our activities to be at the sweet spot of both growth and cash generation."

Life Science: Transformation drives growth strategy

The Life Science business sector has built considerable momentum from recent investments and acquisitions such as Mirus Bio and HUB Organoids. On October 15, 2025, Merck KGaA, Darmstadt, Germany, also signed a definitive agreement to acquire the chromatography business of JSR Life Sciences. The acquisition will expand the range of purification solutions for monoclonal antibodies and therapeutic proteins offered by the Group, which are used for treating cancers, autoimmune diseases and infectious conditions.

To accelerate its growth momentum, Life Science is transforming its business units and aligning its go-to-market approaches even more closely to specific customer needs. From January 1, 2026, onward:

- Process Solutions will continue supporting pharma and biotech manufacturers with solutions directly embedded in biopharmaceutical processes.
- Advanced Solutions will offer specialized products and services that require high-touch commercial models.
- Discovery Solutions will offer a digital-first platform for fast, convenient purchases of high-quality biology and chemistry catalog products.

This customer-first operating model sharpens focus, enhances the customer experience and supports the business sector's growth strategy. Process Solutions

continues to be the key driver behind the mid-term ambition of annual organic sales growth in the mid-to-high single-digit percentage range for Life Science.

Healthcare: New Rare Diseases portfolio driving growth

In Healthcare, Merck KGaA, Darmstadt, Germany, is evolving its strategic priorities to capture the shift toward personalized medicine and serving unmet patient needs in rare diseases. The company recently received EU approval for Ogsiveo® for treating adults with progressing desmoid tumors and conditional approval for Ezmekly® for treating symptomatic, inoperable plexiform neurofibromas. Both drugs were developed by SpringWorks Therapeutics which Merck KGaA, Darmstadt, Germany, acquired in July 2025. Pimicotinib for the treatment of patients with tenosynovial giant cell tumors (TGCT) further complements the Rare Diseases portfolio.

By building a strong Rare Diseases portfolio, Merck KGaA, Darmstadt, Germany, is improving the mid-term outlook of its Healthcare business to annual organic sales growth in the low- to mid-single-digit percentage range. The Cardiovascular, Metabolism & Endocrinology and Fertility franchises add stability through resilient growth and cash generation. In Oncology and Neurology & Immunology, the Group is carefully managing the lifecycle of its products; internal and external innovation activity will supplement the R&D pipeline with carefully picked compounds to build a risk-balanced pipeline supporting long term growth.

Electronics: Semiconductor Materials powering growth

The Electronics business sector has the ambition to grow annual organic sales in the mid-to-high single-digit percentage range in the mid-term. Semiconductor Materials remains the main growth engine of Electronics. The business sector is benefiting from continued demand from AI and Heterogeneous Integration – the process of stacking numerous smaller chips in a very small space, resulting in high-performance chips for the most demanding applications.

Through the acquisition of Unity-SC, Merck KGaA, Darmstadt, Germany, has expanded its Electronics portfolio to include metrology solutions for semiconductor and optoelectronic manufacturing. Metrology & Inspection is an important enabler

for Heterogeneous Integration and the key growth area in the Optronics business unit.

The Delivery Systems & Services business unit is expected to stabilize in 2026 and will return to growth over the mid-term.

Electronics has transformed into a pure play, confirmed by the divestment of Surface Solutions. This focused positioning captures surging demand driven by artificial intelligence, cloud computing, and advanced nodes – the latest semiconductor manufacturing processes that allow for smaller feature sizes.

Strong foundation in place

Overall, Merck KGaA, Darmstadt, Germany, has invested over € 11.5 billion in capital expenditure (CapEx) and acquisitions since the start of 2021, systematically building sustainable competitive advantages across Life Science, Healthcare, and Electronics. Of these investments, over € 4.5 billion were in strategic M&A to expand in high-growth technology markets. The company invested a total of more than € 7 billion in CapEx globally, in line with its proven "in the region for the region" strategy. This includes facilities across the United States, Korea, Ireland, Taiwan, and Switzerland, as well as over € 1.5 billion at the Darmstadt headquarters in Germany. Merck KGaA, Darmstadt, Germany, is globally well-diversified with balanced sales across North America, Europe, and Asia-Pacific.

Capital Markets Day Details

- The webcast of the Capital Markets Day is live on Thursday, October 16, 2025, from 9:00 a.m. to 2:10 p.m., with a break from 12:30 p.m. to 1:25 p.m. CEST
- Link to the webcast: https://edge.media-server.com/mmc/p/5uaaj3i7/lan/c1/
- A detailed agenda can be found here: Link
- All presentations will be conducted in English only without translation.
- While the webcast does not include a Q&A function, the Media Relations team will be available for all media inquiries throughout the day.
- A webcast recording and presentation materials will be available on the company website following the event.

News Release

About Merck KGaA, Darmstadt, Germany
Merck KGaA, Darmstadt, Germany, a leading science and technology company, operates across life science, healthcare and electronics. More than 62,000 employees work to make a positive difference to millions of people's lives every day by creating more joyful and sustainable ways to live. From providing products and services that accelerate drug development and manufacturing as well as discovering unique ways to treat the most challenging diseases to enabling the intelligence of devices – the company is everywhere. In 2024, Merck KGaA, Darmstadt, Germany, generated sales of € 21.2 billion in 65 countries.

The company holds the global rights to the name and trademark "Merck" internationally. The only exceptions are the United States and Canada, where the business sectors of Merck KGaA, Darmstadt, Germany, operate as MilliporeSigma in life science, EMD Serono in healthcare and EMD Electronics in electronics. Since its founding in 1668, scientific exploration and responsible entrepreneurship have been key to the company's technological and scientific advances. To this day, the founding family remains the majority owner of the publicly listed company.