

News Release

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Treasury Team Wins European Prize for Sigma-Aldrich Acquisition Financing

- **Award from the British Association of Corporate Treasurers (ACT)**

Darmstadt, Germany, February 19, 2016 – The Treasury team of Merck KGaA, Darmstadt, Germany, a leading science and technology company, was named European Treasury Team of the Year by the British Association of Corporate Treasurers (ACT).

The team led by Rando Bruns, Head of Group Treasury, received this distinction for the pivotal role it played in the financing of the Sigma Aldrich acquisition. According to "The Treasurer", a journal published by ACT, the US\$ 17 billion deal was the largest corporate acquisition financing in Europe since the financial crisis in 2008. Both the loan facility amounting to US\$ 15.6 billion and the subsequent international bond market transactions, which had a volume of € 7 billion and were used to repay part of the loan facility, took place in a volatile market environment. Both the hedging of the purchase price and the rapid integration of the Sigma-Aldrich treasury activities were further successes recognized by the award.

"Congratulations to Rando Bruns and his team. They did a superb job of arranging the financing for the Sigma-Aldrich acquisition and completing the integration," said CFO Marcus Kuhnert.

At the award ceremony, the judges commented as follows on the Treasury team of Merck KGaA, Darmstadt, Germany: "The company has been a serial nominee and a respected previous winner. It is a high-quality team in a global business."

Page 1 of 2



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The most recent distinction is the latest in a series of awards that Merck KGaA, Darmstadt, Germany, has won for its financing of the Sigma-Aldrich acquisition. At the Structured Finance Conference in Stuttgart, Germany in December 2015, the company won the Treasury of the Year award for the way in which they financed the Sigma-Aldrich acquisition and hedged the currency risks of the purchase price. In June 2015 at a ceremony in London, the Treasury team received the Adam Smith Award 2015 in the "First Class Relationship Management" category for the financing of the Sigma-Aldrich transaction.

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Merck KGaA, Darmstadt, Germany, is a leading science and technology company in healthcare, life science and performance materials. Around 50,000 employees work to further develop technologies that improve and enhance life – from biopharmaceutical therapies to treat cancer or multiple sclerosis, cutting-edge systems for scientific research and production, to liquid crystals for smartphones and LCD televisions. In 2014, Merck KGaA, Darmstadt, Germany, generated sales of € 11.3 billion in 66 countries.

Founded in 1668, Merck KGaA, Darmstadt, Germany, is the world's oldest pharmaceutical and chemical company. The founding family remains the majority owner of the publicly listed corporate group. Merck KGaA, Darmstadt, Germany, holds the global rights to the Merck KGaA, Darmstadt, Germany, name and brand. The only exceptions are the United States and Canada, where the company operates as EMD Serono, MilliporeSigma and EMD Performance Materials.