

News Release

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Merck KGaA, Darmstadt, Germany Expands Neuroinflammatory Pipeline with Acquisition of Chord Therapeutics

- **Acquisition provides opportunity to develop cladribine in generalized Myasthenia Gravis (gMG) and Neuromyelitis Optica Spectrum Disorder (NMOSD)**
- **Cladribine selectively targets B and T cells, which are key contributors to autoimmune diseases such as NMOSD and gMG**
- **Focused expansion in neuroinflammatory diseases builds on existing neurology portfolio in Multiple Sclerosis (MS)**

Darmstadt, Germany, December 20, 2021– Merck KGaA, Darmstadt, Germany, today announced a strategically focused expansion of its neurology pipeline with the acquisition of the rights to develop cladribine for the treatment of generalized myasthenia gravis (gMG) and neuromyelitis optica spectrum disorder (NMOSD). The company entered into an agreement to secure the global rights by acquiring Chord Therapeutics, a Swiss-based biotech company focused on rare neuroinflammatory diseases.

“Cladribine has a unique mechanism of action which is relevant in antibody-mediated disease such as NMOSD and gMG. In exploratory studies, cladribine demonstrated promising results in these diseases. These data have prompted us to initiate further development with cladribine in gMG and NMOSD to potentially bring a new therapeutic option to patients and expand our portfolio in this area,” said Danny Bar-Zohar, MD, Head of Global Development for the biopharma business of Merck KGaA, Darmstadt, Germany.

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Cladribine is a well characterized molecule that has been extensively studied across MS and oncologic disorders and has shown promising results in exploratory studies in gMG and NMOSD. Merck KGaA, Darmstadt, Germany plans to leverage its existing capabilities to further develop an oral cladribine product tailored specifically for these indications. The transaction is expected to be closed in early 2022 after satisfactory completion of customary closing conditions.

Generalized myasthenia gravis is a disease in which patients experience weakness in ocular, limb, and respiratory muscles and that has a significant impact on Quality of Life. It is estimated that 700,000 people around the world are living with gMG. NMOSD, also known as Devic's disease, is an autoimmune disease, often misdiagnosed as MS due to similar symptoms. NMOSD is estimated to impact 200,000 people around the world.

About Chord Therapeutics

Chord Therapeutics is a Swiss-based clinical stage pharmaceutical company developing drugs for patients with rare, life-threatening and severely disabling diseases. Chord is advancing its lead drug candidate, CRD1 (cladribine), generalized myasthenia gravis (gMG) and also neuromyelitis optica spectrum disorders (NMOSD) for which it has orphan drug designation in the US. Chord Therapeutics was founded in 2014 and launched in October 2020 with Series A funding by its sole investor, Omega Funds, a leading international venture capital firm focused on delivering impactful medicines to patients.

Merck KGaA, Darmstadt, Germany in Neurology and Immunology

Merck KGaA, Darmstadt, Germany has a long-standing legacy in neurology and immunology, with significant R&D and commercial experience in multiple sclerosis (MS). The company's current MS portfolio includes two products for the treatment of relapsing MS – Rebif® (interferon beta-1a) and MAVENCLAD® (cladribine) tablets. Merck KGaA, Darmstadt, Germany aims to improve the lives of patients by addressing areas of unmet medical needs. In addition to the company's commitment to MS, Merck KGaA, Darmstadt, Germany also has a pipeline focusing on discovering new therapies that have the potential in other neuroinflammatory and immune-mediated diseases, including systemic lupus erythematosus (SLE).

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About Merck KGaA, Darmstadt, Germany

Merck KGaA, Darmstadt, Germany, a leading science and technology company, operates across healthcare, life science and electronics. Around 58,000 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 advancing gene editing technologies and discovering unique ways to treat the most challenging diseases to enabling the intelligence of devices – the company is everywhere. In 2020, Merck KGaA, Darmstadt, Germany, generated sales of € 17.5 billion in 66 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 EMD Serono in healthcare, MilliporeSigma in life science, and EMD 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.