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Merck KGaA, Darmstadt, Germany, to Acquire US Biopharma Company SpringWorks Therapeutics to Accelerate Sustainable Growth of Healthcare Business

- **Purchase price of $47 per share in cash represents an enterprise value of €3.0 billion ($3.4 billion), or an equity value of approximately $3.9 billion**
- **Planned acquisition will immediately add revenue and accelerate mid- to long-term growth for the Healthcare business of Merck KGaA, Darmstadt, Germany**
- **SpringWorks Therapeutics is a U.S. biopharmaceutical company with a first-in-class, systemic standard-of-care therapy in adults with desmoid tumors and the first and only approved therapy for adults and children with neurofibromatosis type 1-associated plexiform neurofibromas**
- **Planned acquisition will strengthen the presence of the Healthcare business of Merck KGaA, Darmstadt, Germany, in the United States and expand reach of SpringWorks' therapeutic innovations to more patients with rare tumors worldwide**

Darmstadt, Germany, April 28, 2025 – Merck KGaA, Darmstadt, Germany (DAX: MRK), a leading science and technology company, and SpringWorks Therapeutics, Inc. (Nasdaq: SWTX), a Stamford, Connecticut-based commercial-stage

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biopharmaceutical company focused on severe rare diseases and cancer, today announced the companies have entered into a definitive agreement for Merck KGaA, Darmstadt, Germany, to acquire SpringWorks. The purchase price of $47 per share in cash represents an equity value of approximately $3.9 billion, or an enterprise value of $3.4 billion (€3.0 billion) based on SpringWorks' cash balance as of December 31, 2024, and a premium of 26% to SpringWorks' unaffected 20-day volume-weighted average price of $37.38 on February 7, 2025, the day prior to the first market speculation of a potential transaction between Merck KGaA, Darmstadt, Germany, and SpringWorks.

"The agreed acquisition of SpringWorks is a major step in our active portfolio strategy to position our company as a globally diversified, innovation and technology powerhouse. For our Healthcare sector, it sharpens the focus on rare tumors, accelerates growth, and strengthens our presence in the U.S.," said Belén Garijo, Chair of the Executive Board and CEO of Merck KGaA, Darmstadt, Germany. "Beyond this planned transaction, we will continue to explore M&A opportunities across our three complementary business sectors, always with a firm focus on strategic fit, financial robustness, and long-term value creation."

The planned transaction is fully aligned with the business development/M&A priorities of the Healthcare business of Merck KGaA, Darmstadt, Germany, as outlined during the company's Capital Markets Day in October 2024: to continue to pursue external innovation via in-licensing of high-quality compounds at various stages of development and focused acquisitions that promise early value creation. It also fits with the strategic objective of strengthening the presence of the Healthcare business of Merck KGaA, Darmstadt, Germany, in the United States, the world's largest pharmaceutical market. Merck KGaA, Darmstadt, Germany, operates its Healthcare business as EMD Serono in the United States and Canada.

Upon closing, the business combination will immediately contribute to the revenues of Merck KGaA, Darmstadt, Germany, and is expected to be accretive to the company's earnings per share pre (EPS pre) in 2027. The acquisition will be funded with available cash and new debt. Beyond this planned transaction, Merck KGaA, Darmstadt, Germany, will retain the ability to pursue larger transactions and continue to evaluate opportunities across its three sectors, with Life Science a

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priority. Merck KGaA, Darmstadt, Germany is committed to preserving its strong investment grade credit rating.

SpringWorks' rare tumor portfolio, including a marketed first-in-class, systemic standard-of-care therapy for adults with desmoid tumors and the first and only approved therapy for adults and children with neurofibromatosis type 1 (NF1) who have symptomatic plexiform neurofibromas (PN) not amenable to complete resection, will accelerate immediate and sustainable revenue growth for Merck KGaA, Darmstadt, Germany. SpringWorks' portfolio complements the progress of Merck KGaA, Darmstadt, Germany, in rare tumors, with Merck KGaA, Darmstadt, Germany, recently exercising an option for worldwide commercialization rights for pimicotinib, an investigational therapy developed by Abbisko Therapeutics Co., Ltd. for patients with tenosynovial giant cell tumor (TGCT).

"We have the unique opportunity with SpringWorks to establish a leadership position in rare tumors and build a strong foundation for further investments in this area, where a large unmet medical need exists," said Peter Guenter, member of the Executive Board and CEO of Healthcare at Merck KGaA, Darmstadt, Germany. "Together, our company and SpringWorks are the perfect combination to improve outcomes for patients with rare tumors and bring therapeutic innovations to more patients worldwide while building on and reinforcing the early success of SpringWorks in the United States. For us, the planned acquisition will create long term, sustainable growth for our Healthcare business. Along with my successor Danny Bar-Zohar, we look forward to completing this strategic transaction and making a meaningful difference for patients whose lives are so profoundly affected by these complex and challenging tumors."

The agreed acquisition provides SpringWorks with an opportunity to expand its reach into markets beyond the U.S. and leverage the breadth of resources of the global Healthcare organization of Merck KGaA, Darmstadt, Germany.

"From the outset, our focus at SpringWorks has been to create transformative solutions for patients suffering from serious diseases. We have successfully launched two best-in-class medicines in the United States, and with the aspiration to deliver our therapies worldwide, our journey is at a pivotal juncture. It became

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clear during our discussions with the team of Merck KGaA, Darmstadt, Germany that we share many core values, including a commitment to help more patients with rare tumors live longer, better lives," said Saqib Islam, CEO of SpringWorks Therapeutics. "We believe that by joining forces with Merck KGaA, Darmstadt, Germany, we are not only creating significant, immediate value for our stakeholders, but we will also be able to leverage their resources and expertise to build a brighter future for the patient communities we seek to serve while also creating new opportunities for SpringWorks employees as part of a global organization."

SpringWorks' U.S. Food and Drug Administration (FDA)-approved therapy, OGSIVEO® (nirogacestat) is a first-in-class therapy that is the systemic standard of care for the treatment of adult patients with progressing desmoid tumors who require systemic treatment. SpringWorks' marketing authorization application (MAA) for nirogacestat is under review with the European Medicines Agency (EMA), with a Committee for Medicinal Products for Human Use (CHMP) decision expected in Q2 2025.

GOMEKLI™ (mirdametinib) is the first and only FDA-approved therapy for the treatment of adult and pediatric patients 2 years of age and older with NF1-PN not amenable to complete resection. The FDA's February 2025 approval of GOMEKLI was based on positive data from SpringWorks' Phase 2b ReNeu trial, which showed GOMEKLI treatment resulted in a robust objective response rate, deep and durable reductions in tumor volume, and a manageable safety profile. With the approval, SpringWorks was granted a rare pediatric disease priority review voucher by the FDA. The marketing authorisation application for mirdametinib has been validated by the European Medicines Agency (EMA) with a potential approval in 2025. In addition, SpringWorks is advancing its pipeline with additional programs in other tumor settings that are currently underserved.

The transaction has been unanimously approved, by all those in attendance, by both the Merck KGaA, Darmstadt, Germany, and SpringWorks Boards of Directors and is expected to close in the second half of 2025, subject to satisfaction of customary closing conditions, including approval of SpringWorks' shareholders and receipt of required regulatory approvals.

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J.P. Morgan is acting as exclusive financial advisor and Sullivan & Cromwell LLP is acting as legal counsel to Merck KGaA, Darmstadt, Germany. Centerview Partners LLC and Goldman Sachs & Co. LLC are acting as joint financial advisors to SpringWorks, and Goodwin Procter LLP is acting as SpringWorks' legal counsel.

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.

All Merck KGaA, Darmstadt, Germany, press releases are distributed by e-mail at the same time they become available on the EMD Group website. In case you are a resident of the USA or Canada, please go to www.emdgroup.com/subscribe to register for your online, change your selection or discontinue this service.

About SpringWorks Therapeutics
SpringWorks is a commercial-stage biopharmaceutical company dedicated to improving the lives of patients with severe rare diseases and cancer. We developed and are commercializing OGSIVEO® (nirogacestat) as the first and only FDA-approved medicine for adults with desmoid tumors and GOMEKLI™ (mirdametinib) as the first and only FDA-approved medicine for both adults and children with neurofibromatosis type 1 associated plexiform neurofibromas (NF1-PN). We are also advancing a diverse portfolio of novel targeted therapy product candidates for patients with both solid tumors and hematological cancers.

For more information, visit www.springworkstx.com and follow @SpringWorksTx on X, LinkedIn, Facebook, Instagram, and YouTube.

No Solicitation
Merck KGaA, Darmstadt, Germany, its directors and executive officers are not soliciting proxies from the shareholders of SpringWorks in connection with the proposed acquisition and are not participants in the solicitation of proxies by SpringWorks. Merck KGaA, Darmstadt, Germany, is making this communication for informational purposes only and does not intend to file any communication relating to the proposed acquisition on a proxy statement on Schedule 14A with the SEC.