

Merck shares

MERCK SHARES

The Merck share price rose 6.4% during the first quarter, from EUR 59.85 on December 30, 2010, to EUR 63.68 on March 31, 2011. The share price high during the first quarter was EUR 66.47, recorded on March 11. The low price for the quarter was EUR 59.78 on January 17. Germany's DAX Index, of which Merck is a member, rose 1.8% during the first quarter and the Bloomberg Europe Pharmaceuticals Index rose 1.2%.

Share data¹

	Q1 – 2011	Year 2010
Share price high in EUR	(March 11) 66.47	(Sep. 10) 72.28
Share price low in EUR	(Jan. 17) 59.78	(Feb. 25) 57.62
Closing share price in EUR	(March 31) 63.68	(Dec. 30) 59.85
Actual number of shares in millions	64.6	64.6
Theoretical number ² of shares in millions	217.4	217.4
Market capitalization ³ in EUR million	13,843	13,011

¹ Share-price relevant figures relate to the closing price in XETRA trading on the Frankfurt Stock Exchange.

² The calculation of the theoretical number of shares is based on the fact that the general partner's equity capital is not represented by shares. As the share capital of EUR 168.0 million was divided into 64.6 million shares, the corresponding calculation resulted in 152.8 million theoretical shares for the general partner's capital of EUR 397.2 million on the balance sheet date March 31, 2011.

³ Based on the theoretical number of shares as of March 31, 2011.

The performance of Merck shares vs. the DAX®/Bloomberg Europe Pharmaceuticals Index

in %

140

120

100

80

April 2010 June Sep. Dec. March 2011

■ Merck ■ DAX® ■ Bloomberg Europe Pharmaceuticals Index