

Merck shares

MERCK SHARES

The Merck share price rose 17.7% during the second quarter, from € 63.68 on March 31 to € 74.94 on June 30. The share price high during the second quarter was € 78.21, recorded on May 13. The low price for the quarter was € 64.04 on April 11. Germany's DAX® Index, of which Merck is a member, rose 4.8% during the second quarter and the Bloomberg Europe Pharmaceuticals Index rose 8.4%.

Share data¹

	Q2 – 2011	Q1 – 2011
Share price high in €	(May 13) 78.21	(March 11) 66.47
Share price low in €	(April 11) 64.04	(Jan. 17) 59.78
Closing share price in €	(June 30) 74.94	(March 31) 63.68
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 € million	16,291	13,843

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 € 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 € 397.2 million on the balance sheet date June 30, 2011.

³ Based on the theoretical number of shares as of June 30, 2011.

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

in %

