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NPS EX. 2145
Part 1
CFAD v. NPS
IPR2015-01093

ANNUAL REPORT
2010



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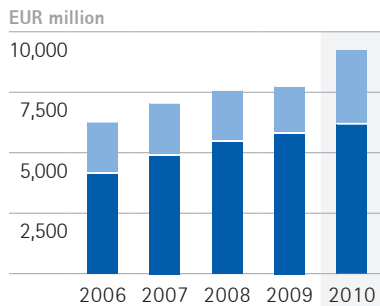
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MERCK AT A GLANCE

Key figures for 2010

EUR million	Pharmaceuticals	Chemicals	Corporate and Other	Total	Change in %
Total revenues	6,225.5	3,065.1	-	9,290.6	19.9
Gross margin	5,109.7	1,795.5	-	6,905.2	20.8
Research and development	1,192.0	205.1	-	1,397.1	3.9
Operating result	579.0	624.0	-89.5	1,113.5	71.6
Exceptional items	68.6	-1.0	-68.4	-0.8	-97.3
Earnings before interest and tax (EBIT)	647.6	623.0	-157.9	1,112.7	79.2
EBIT before depreciation and amortization (EBITDA)	1,603.7	1,007.5	-154.3	2,456.9	51.2
Return on sales in % (ROS: operating result/total revenues)	9.3	20.4	-	12.0	
Free cash flow	1,343.6	-4,129.7	-736.4	-3,522.5	-
Underlying free cash flow	1,353.3	812.2	-495.7	1,669.8	96.1

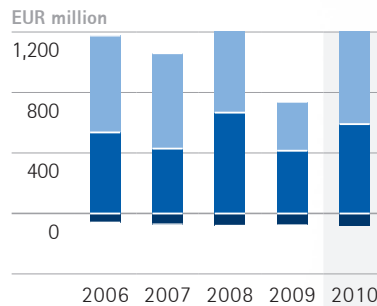
Total revenues by business sector*



*excluding Corporate and Other

■ Pharmaceuticals ■ Chemicals

Operating result by business sector



■ Pharmaceuticals ■ Chemicals
■ Corporate and Other

The pharmaceutical, chemical and life science businesses of Merck are organized into four divisions: Merck Serono, Consumer Health Care, Merck Millipore and Performance Materials. Merck employs more than 40,000 people and operates in 67 countries worldwide.



Merck
Serono

Consumer
Health Care

Merck
Millipore

Performance
Materials

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