

who  
we  
are

Healthcare Business Summit Braga – 17<sup>th</sup> October  
**Bruno Wohlschlegel** – Head of Europe – Biopharma Merck

we are a  
vibrant  
science and  
technology  
company



Watch our movie

MERCK



# science

is at the

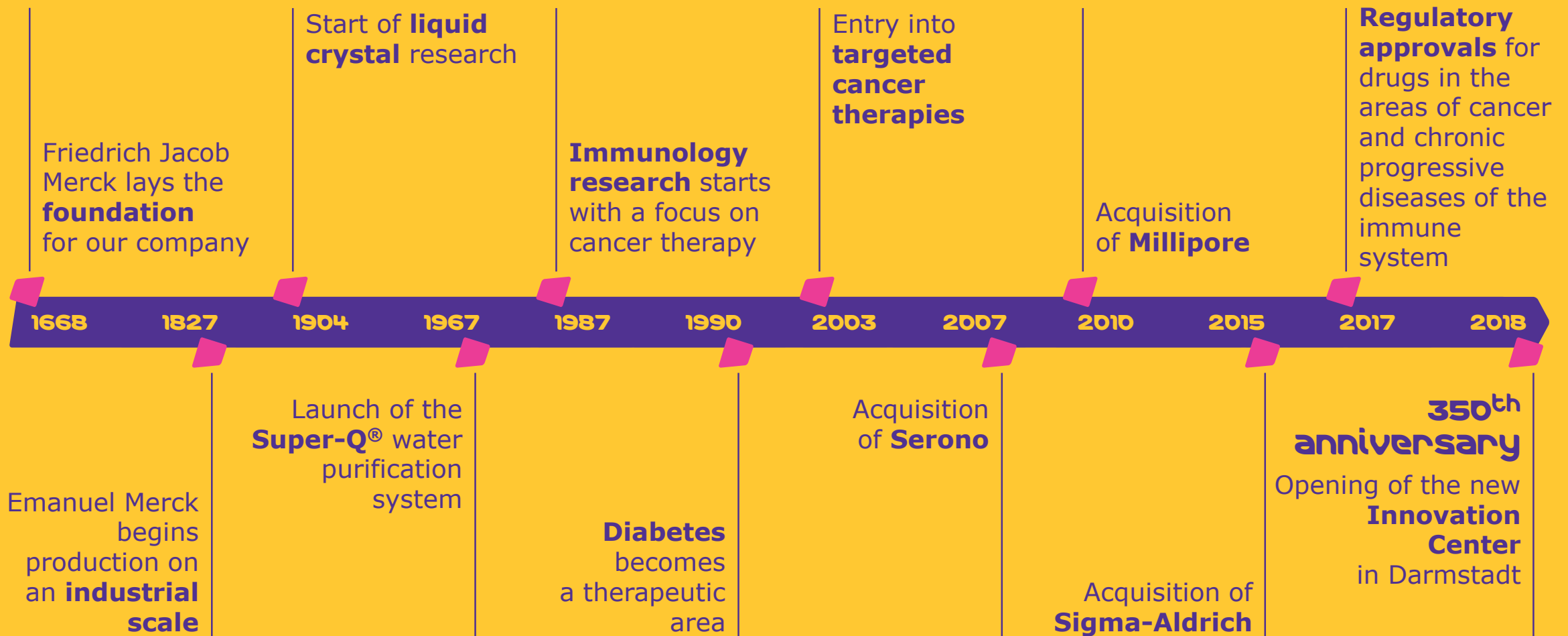
# heart

of everything we do

From advancing genome editing technologies and discovering unique ways to treat the most challenging diseases to enabling the intelligence of devices – Merck is everywhere.

**MERCK**

# over 350 Years of curiosity





**56,000\***

Employees worldwide  
\*Including Versum employees



# key figures

**66**  
Countries



Founded  
**1668**



**14.8**  
Sales (€ billion)



**2.2**  
R&D (€ billion)



**MERCK**

Curious minds dedicated to

# HUMAN progress

Our global network of scientists, experts and thought leaders is driven by the passion to explore and the prospect of making a meaningful difference in the world.



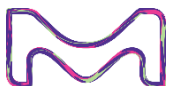
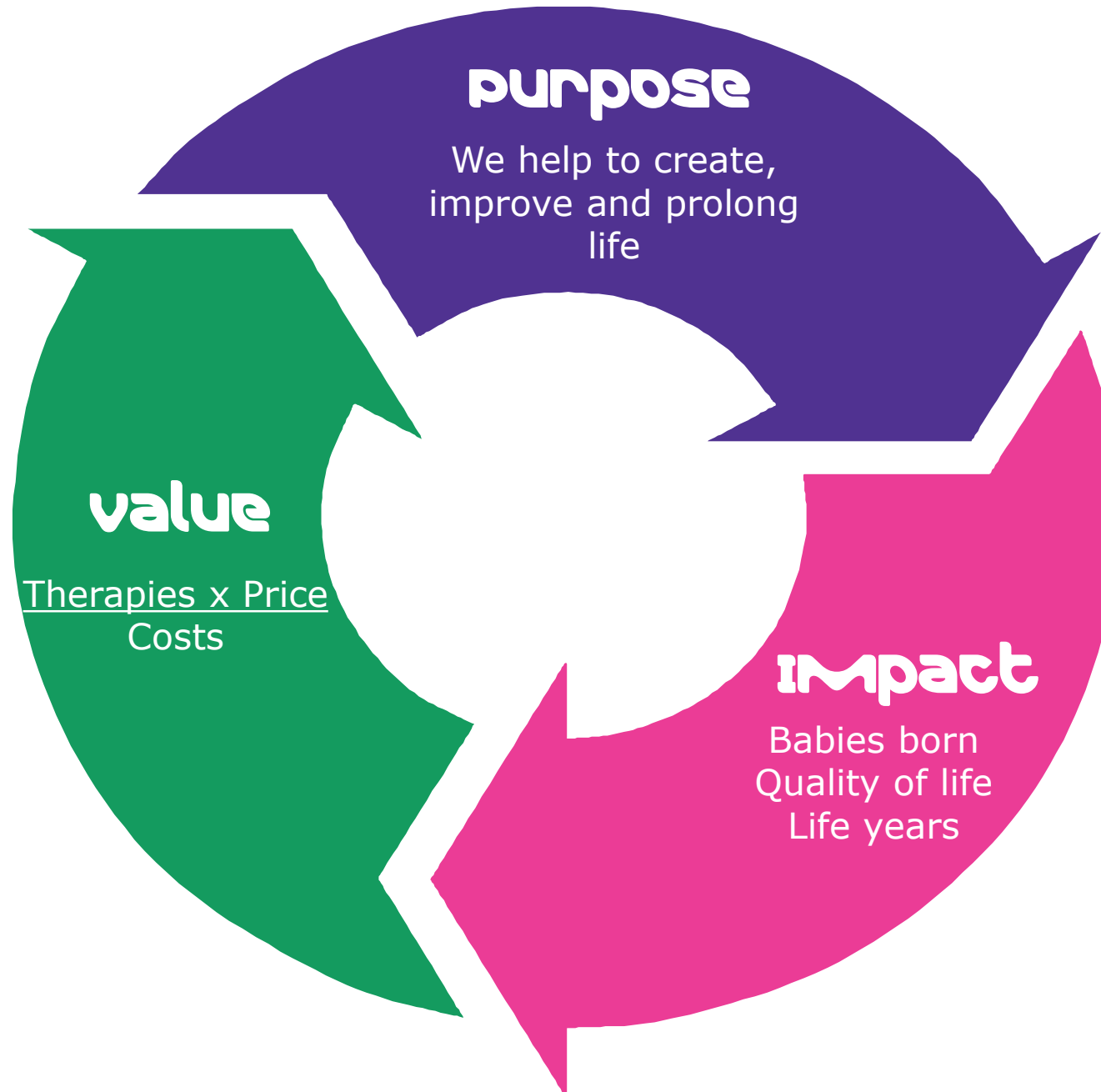
MERCK



We are here for people at  
**every  
step**

helping to create, improve and prolong life.  
We deliver personalized treatments for  
serious diseases and enable people to  
achieve their dream of becoming parents.







Our portfolio addresses  
therapeutic areas such as:



Oncology &  
Immuno-Oncology



Neurology &  
Immunology



Fertility



patients

are the center of our  
work

We offer solutions in fields  
such as:



Genome  
Editing



Food and  
Beverage



Biologics

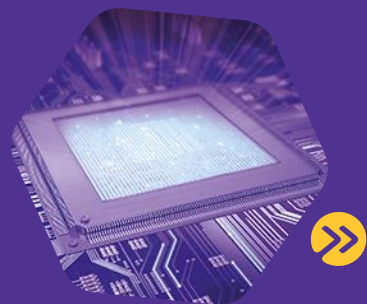


We help scientists to  
**solve problems**  
at every stage of their work.

# Creating a vibrant world



**Future  
Mobility**



**Smart  
Technologies**

# M Ventures

A story of: going beyond what we can imagine today

**DISCOVERING  
TOMORROW'S  
GREATEST IDEAS**



**THINKING  
BEYOND  
IMAGINATION**



**BUILDING  
THE  
FUTURE**





M Ventures: a €300m investment fund covering all strategic areas of Merck  
**Uniquely positioned to invest at the convergence of Healthcare, Life Sciences technologies, new materials and digital technologies**

**LIFE SCIENCES**

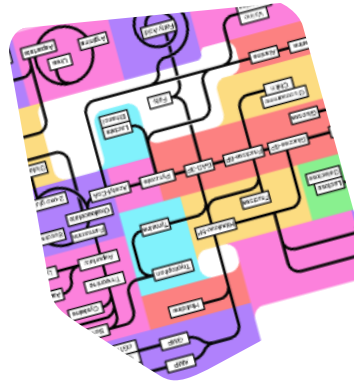
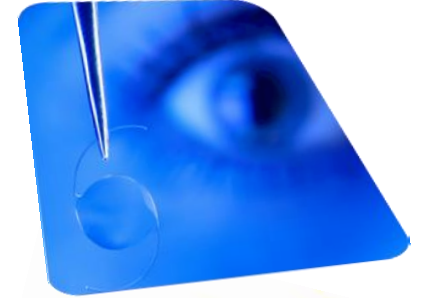


**HEALTHCARE**

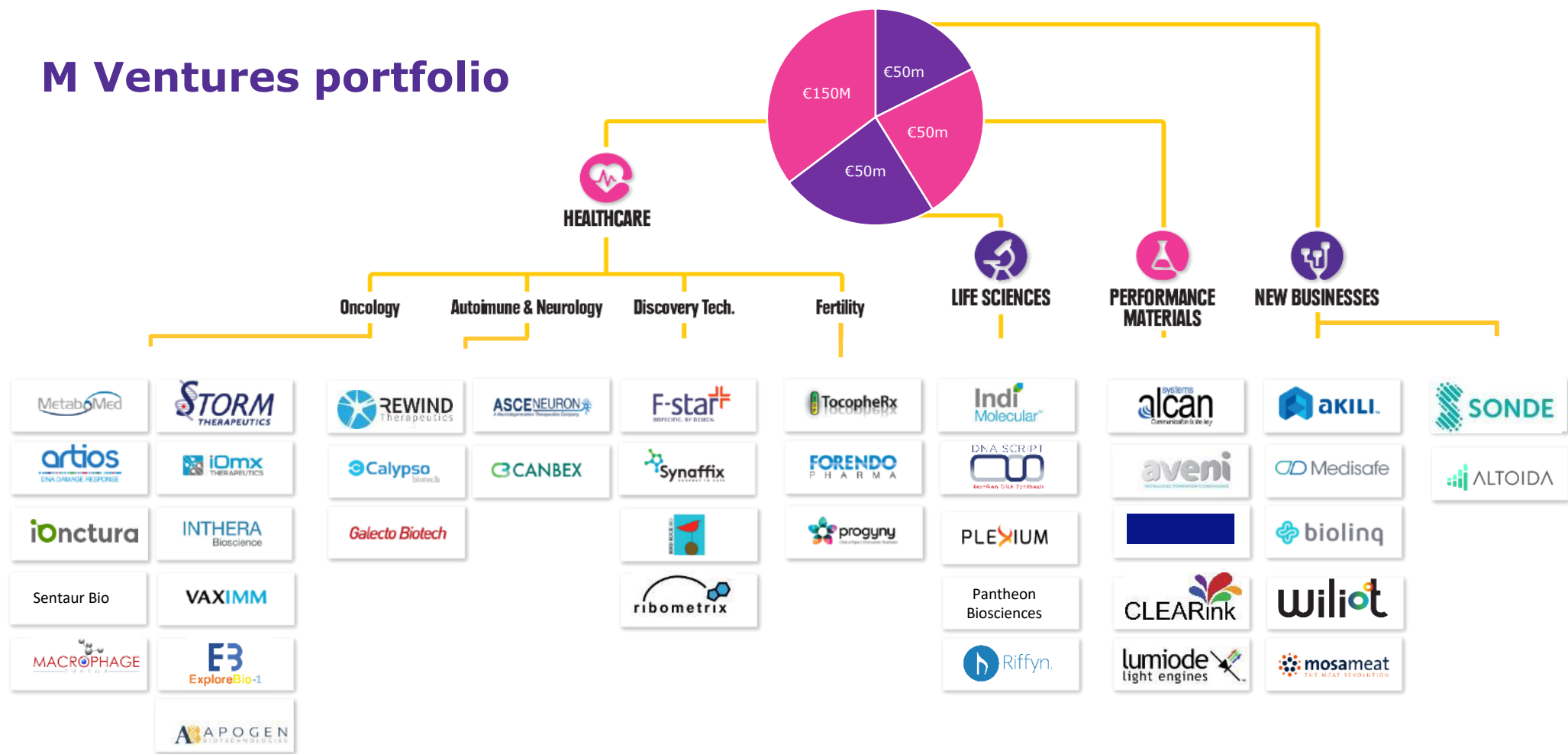


**NEW BUSINESSES**

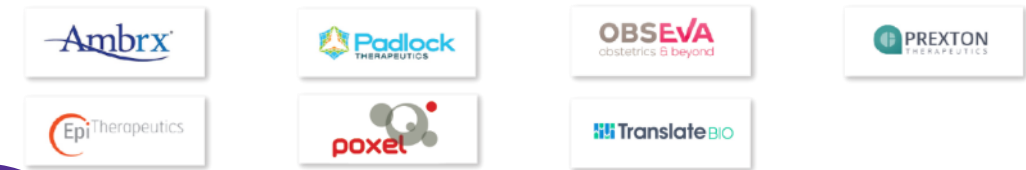
**PERFORMANCE  
MATERIALS**



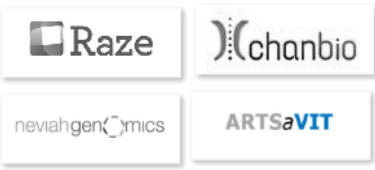
# M Ventures portfolio



## EXITS & I.P.O.



## Close Downs



How do we invest strategically?

## M Ventures supports all equity-based transactions for all divisions

1

### Core Strategic Opportunities

Technologies and assets deemed highly strategic but too early for licensing



2

### Blue Sky Projects

Hedging the future by making bets on novel, ground-breaking concepts

3

### Spin-off Companies and strategic support

Spinning out Merck deprioritized assets and thought leadership on asset externalisation and equity financing



4

### Identification and investment in novel business fields

Thought leadership on asset externalization and equity financing



M Ventures has created strategic value with a number of its investments....



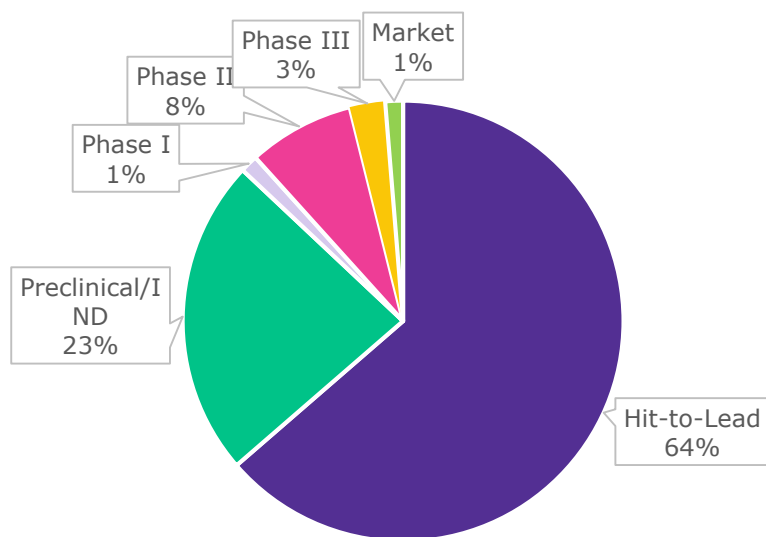


“Getting in early” is part of our strategy

## M Ventures has strong expertise in starting companies

### Key statistics of Merck Ventures portfolio

- Total of **77** programs in MV portfolio
- Growth of **35%** (23x) versus 2015
- **87%** of all programs pre-IND



- **7** different therapeutic areas
- **5** companies successfully sold
- **6 strategic deals with Merck**

Data as of December 2017

Hit and Lead Optimization		Candidates Selection /IND		Phase I	
ASCENEURON	1	PREXTON	1	ASCENEURON	1
artios	3	Synaffix	2	Phase II	
MetaboMed	5	Calypso	1	PREXTON	1
STORM	4	TranslateBIO	1	VAXIMM	1
Inthera	1	F-star $\delta$	1	FORENDO	1
Bioscience	2	Galecto Biotech	1	OBSEVA	2
ARTSaVIT	6	ionctura	1	Galecto Biotech	1
F-star $\beta$	2	TocopheRx	1	Phase III	
REXO BOCK BIO	1	FORENDO	2	OBSEVA	2
REWIND	2	Galecto Biotech	1	Market	
MACROPHAGE	2	TranslateBIO	1	progyny	
F-star $\beta$	6				
iOmX	4				
ionctura	1				
VAXIMM	1				
FORENDO	1				
TocopheRx	1				
Galecto Biotech	1				
TranslateBIO	2				
REXO BOCK BIO	1				

- Immuno-Oncology
- Oncology
- Immunology
- Neurodegenerative Diseases
- Fertility, Wo/Men's Health
- Systemic Fibrosis
- Endocrinology and Metabolic Diseases
- Infectious Diseases

**By investing in the most exciting novel technologies  
across multiple disciplines we will create the greatest  
strategic potential for the future**



**DISCOVERING TOMORROW'S GREATEST IDEAS**

Our work.....

## **M Ventures: providing a window on innovation**

*"M Ventures drives innovation and backs entrepreneurs through equity investments and hands on support in fields that could impact the vitality and sustainability of Merck's current and future businesses"*

### ***Outside – In***

*Venture investments in external innovation*

### ***Inside – Out***

*Creation of new businesses around Merck technologies*



## Selected examples of strategic value....



# VAXIMM

Developing oral T-cell immunotherapies to treat cancer patients

VAXIMM is a privately held, clinical-stage biotech company developing innovative cancer treatments



# ionctura



## Welcome to F-star

F-star develops novel bispecific antibodies directed at improving the treatment of serious diseases, with a focus on immuno-oncology.

[READ MORE ABOUT F-STAR](#)

## Modular Antibody Technology™

Our robust discovery engine lets us easily "mix-and-match" antibody components to create unique bispecific antibody products.

[READ MORE ABOUT OUR SCIENTIFIC APPROACH](#)



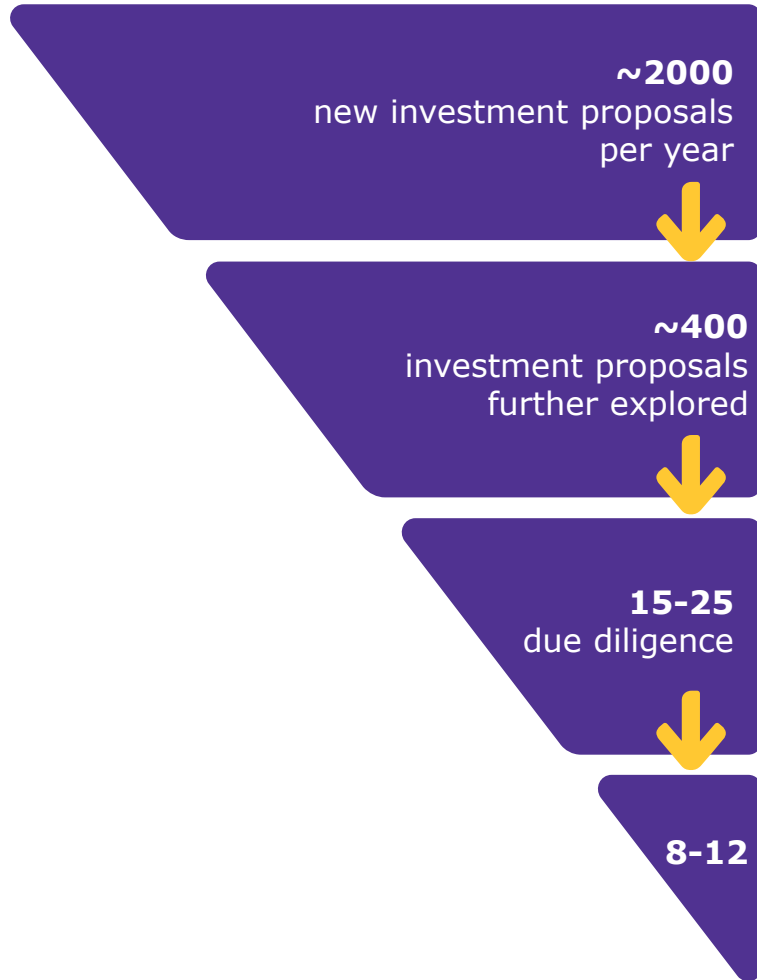




**How to build tomorrow`s greatest ideas?**  
**How to look for tomorrow`s greatest ideas?**

# Selecting the best 0.5%

## Our investment process



### Sources for deal flow

Investor conferences, Advisory firms, Other Venture Capital firms, Academic Technology Transfer Offices, Websites

### Further exploration consists of

Literature research, Call/meeting with management, Non-conf. discussion with Merck KGaA, Darmstadt, Germany

### Due diligence activities

- Scientific/IP/financial diligence, Site visit, Internal/external KOL consults, Potential syndicate discussions

### Portfolio company

- We actively manage investment: board seat/C-roles, Ongoing non-conf discussions with divisional R&D/BD

Selecting the best 0.5%

**Focus on differentiation, need and people**

Unique science



Proprietary technology



**Differentiation**

**Commercial relevance**

Medical need

Risk



**People**

Pricing model

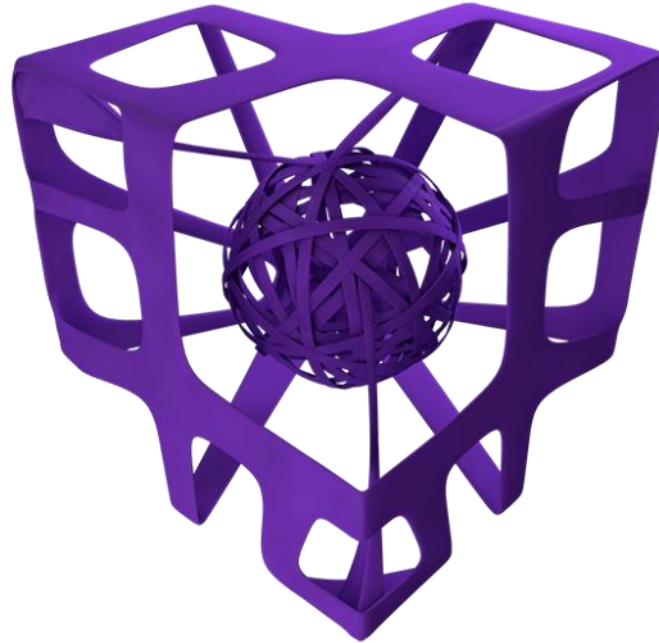
## Selling is good but keep it real

"We see no side effects at all"

"This mechanism is unique,  
biologically"

"We can significantly reduce the  
risks of drug development"

"We're the only ones in the  
world, there is no competition"



"Lowering COGS of mAbs in the  
ONC field significantly"

"My professor has been working  
on this for 20 years"

"We have a highly specific siRNA,  
just need to solve delivery"



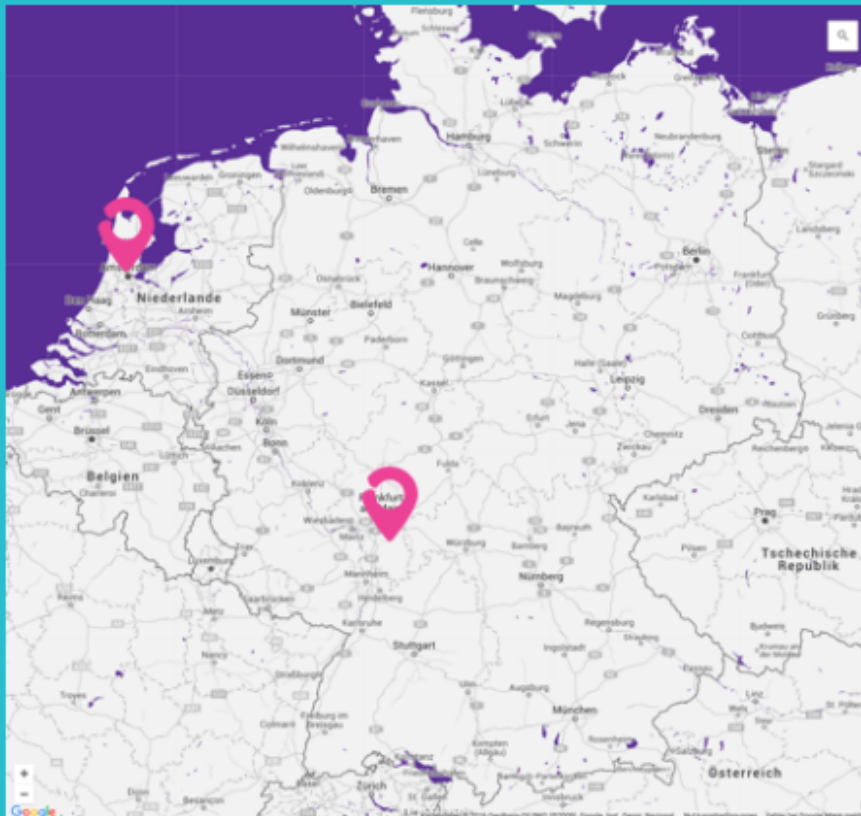


**According to a wise man:**

**'Entrepreneurs are the real stars of the party, and Venture Capitalists are just special guests....'**

# Contact Us

We are based in:



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