

110 Reasons to Love Merz



Live better. Feel better. Look better.

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Dear readers,

The year 2018 marks the 110th anniversary of our founding by Friedrich Merz in Frankfurt, Germany. Therefore, in this edition of our company brochure, we wanted to create something special and unique to recognize this milestone in our company history.

Our vision is to become the most admired, trusted and innovative aesthetics and neurotoxins company – as we look back on 110 years of Merz, we wanted also to take this opportunity to reflect on the progress made thus far in moving towards this goal.

We have turned to our customers and colleagues around the world and invited them to share with us what they appreciate about working with Merz. Their responses form the basis of our theme for this year's brochure, "110 Reasons to Love Merz" and we are pleased and proud to share a selection of those responses with you.

In the following pages, we have also included more information about the history of Merz, about our business, mission and values, product portfolio, family ownership and focus on innovation. And most importantly, we describe the vision and spirit of Friedrich Merz, which continues to inspire and motivate us today to "Do it differently than the others, and do it better."

At Merz, we are proud of our 110 years of innovation, commitment and trust – and we truly believe that we are just getting started.

Sincerely,

Philip Burchard
Chief Executive Officer – Merz

1 We love Merz because we are inspired by its employees: we very often meet people who face their daily challenges with engagement, creativity and entrepreneurial boldness. Thinking ahead and being open to ongoing change already distinguished Friedrich Merz and Jochen Hückmann. We can still feel this spirit as the driving force for Merz, and knowing such similar employees in the company today gives us confidence in our shared future.

**Christian Baatz, Andreas Meyer & Michael Nick
for the Merz Family**

3 First and foremost, I choose the best therapeutic option for my neurological patients. I like to trust in a company that's leading patient care, encouraging new treatment options and supporting education.

**Dr. Máximo Zimmerman, Neurologist / Neuro-Rehabilitation
Specialist, Argentina**

5 What do I love most? The brilliant people I met and have worked with in Merz over the past 10 years: they are authentic, innovative and kind... that is really something to be proud of.

Dr. Kate Goldie, Aesthetic Physician, UK

7 I need partners to discuss, to work, to grow, to increase knowledge and expertise. I met the Merz team and I appreciated empathy to transform a scientific partnership in a friendly relationship. Human value first.

Dr. Franco Molteni, Physiatrist, Italy

9 I love that instead of treating me like a customer, Merz makes me feel like part of the family, a partner in delivering outstanding patient care.

Dr. Jeremy Green, Dermatologist, USA

2 I love working with Merz because I truly feel valued and appreciated as a partner. All the regional teams and global are universally passionate about what they do, which makes collaborating on projects exciting and rewarding.

**Dr. Sabrina Fabi, Dermatologist & Dermatologic Cosmetic
Surgeon, USA**

4 Merz has a vision to support innovation and research for the best patient outcomes in spasticity management. The team is highly professional, committed and great to work with.

Prof. Fary Khan, Rehabilitation Physician, Australia

6 I am pleased to have collaborated with Merz in a number of innovative projects, advancing the science and clinical care of patients with spasticity and movement disorders.

Dr. David Simpson, Neurologist, USA

8 I love Merz because it is a family-owned company dedicated to quality, trust and sustainability.

Dr. Tatjana Pavicic, Dermatologist, Germany

10 Merz actually sees you – not only looks at you. Feels like family!

Dr. Gabriela Casabona, Dermatologist & Cosmetic Surgeon, Brazil

11 It's like working as part of one big family. The company has a passion for success but operates in a way where people are respected.

Gary Bower, Australia, Employee since 2014

13 The flat hierarchies and open communication culture at Merz enable me to approach people of every level directly, without hurdles or detours, and thus be able to clarify issues quickly.

Dr. Petra Scheidner, Germany, Employee since 2008

15 Merz has a very unique and attractive work culture. The environment feeds you the opportunity to learn and grow all while working alongside some amazingly talented people.

Celeste Goddard, USA, Employee since 2015

17 Merz has the best aesthetic portfolio of quality products. It doesn't feel like going to work, but rather being part of one family with the same mission!

Sarah Fiddes, Netherlands, Employee since 2008

19 I love the Merz environment where we can become the best version of ourselves and work as a team to achieve the same goal.

Sylvia Lee, Singapore, Employee since 2010

12 I am passionate about working at Merz, because my great company allows me to apply my knowledge and experience and increase it day by day. Merz is a human company that cares about people and their development and takes care of the health of people who need it, through high quality products.

Arlette Guzmán Avila, Mexico, Employee since 2011

14 I feel like an important part of the company: I don't work for Merz, I am Merz and my daily goal is to contribute to the success of my company.

Maurizio Lambiase, Italy, Employee since 2008

16 I appreciate that the values and ethics of the company align with my own. I appreciate and enjoy working with my team who are all extremely professional, dedicated, and honorable individuals. I appreciate that I can contribute to a company that I admire where I can make a difference in building the company, and that my views are heard and my input sought.

Eva Anderson, Australia, Employee since 2015

18 I really enjoy working with Merz, because there are exciting projects that I can implement together with great colleagues. It is nice to be a part of a whole. I also love tetesept products and the great bubble baths and shower gels that decorate my bathroom.

Pia Wolf, Germany, Employee since 2010

20 I love Merz's entrepreneurial culture and the proper level of empowerment and accountability given to its employees.

Gonzalo Mibelli, Colombia, Employee since 2017



1908

Company founded

The young pharmacist and chemist Friedrich Merz establishes his own pharmaceutical production facility in Frankfurt, Germany.

1909

Eckenheimer Landstrasse

The company expands and moves into a former cigarette factory located in Frankfurt's Nordend neighborhood. This location is still the company's global headquarters to this day.

1964

Beauty from Within

Friedrich Merz develops the nutritional supplement Merz Spezial Dragees® for "Beauty from Within", a product still popular in the German-speaking markets today.

1968

Foam masks

Another milestone in cosmetics: Friedrich Merz develops the Placentubex® foam mask for skin care for modern women on the go.

1953

Anti-aging skincare

At an international congress for beauty care, Friedrich Merz presents Placentubex®, an anti-wrinkle cosmetic product designed to tighten and rejuvenate the appearance of the skin.

1965

tetesept®

Launch of the tetesept® brand, known today for its range of personal care products, nutritional supplements and cough and cold remedies.

2005

Botulinum neurotoxin

Merz launches a new generation of botulinum neurotoxin, which is highly purified and free of complex proteins.

2010

Entry into aesthetics

With the acquisition of the US company BioForm Medical, Merz enters the field of medical aesthetics.

2014

Addition of Ultherapy®

Merz acquires the US medical device company Ulthera® for up to 600 million dollars – the largest acquisition in company history.

2018

110 Years of Merz

2002

Innovation in Alzheimer's disease treatment

With Memantine, Merz develops the first drug worldwide for the treatment of patients with moderate to severe Alzheimer's disease. It is particularly thanks to Dr. Jochen Hückmann, grandson of the company founder and longtime leader of the business, that Memantine was developed, introducing a period of rapid growth for Merz.

2013

Neocutis and Anteis

Merz strengthens its position in the medical aesthetics space with the acquisitions of Neocutis, a professional skincare line, and Anteis, a dermal filler company.

2016

Novel cellulite treatment

The US FDA clears Cellfina®, a minimally invasive procedure for reducing cellulite, for results that last up to three years.

21 People who work for Merz have real influence. Every department collaborates and everyone concentrates on our goal. In Korea, workers in the same field envy us. This is why I love Merz.

Han Tyson Jongho, South Korea, Employee since 2011

23 I love that Merz is a company in constant development with excellent products, as well as a company that cares about the welfare of its employees, recognizing the effort of each one of us.

Brenda A. Cervantes Cárdenas, Mexico, Employee since 2017

25 Having been part of Merz Pharma Canada since the beginning, I have appreciated being part of a team that helped build and shape our affiliate. I also appreciate the Merz family members' philosophy of being custodians of the business. They understand the wider impact their business decisions have, not only on us as employees, but also on our families.

Sonny Bhanot, Canada, Employee since 2009

27 I appreciate working for the Merz family because they only bring in cutting-edge, innovative products to their pipeline. We are truly trying to build a culture that understands that our employee and customer success will ultimately be our success!

Sherry Barcia, USA, Employee since 2012

29 I am delighted to belong to an innovative, scientific company that makes you feel like a family.

Javier Morcillo, Spain, Employee since 2016

22 I enjoy the reliability of people and their readiness to offer their support! And I also appreciate the politeness and the air of corporate friendship, I would say!

Svetlana Mikhaleva, Russia, Employee since 2009

24 I'm happy to work for Merz, and the work is fun and fulfilling. Merz has been with me for a lifetime. My father worked for Merz as the driver of company founder Friedrich Merz and I worked as a young student during holidays in the Reinheim plant and then finished my education in a Merz drugstore.

Birgit Dörfel, Germany, Employee since 2004

26 I appreciate being able to supervise a wide range of tasks and to have the opportunity to constantly develop myself. At Merz, I feel a wonderful team spirit mastering challenges and enjoy working with my esteemed colleagues in a friendly, pleasant working atmosphere.

Dr. Sibylle Mondik, Austria, Employee since 1996

28 I appreciate and enjoy Merz's culture. It is a vigorous, innovative enterprise and it is always taking care of its employees.

Cecilia Panzone, Argentina, Employee since 2015

30 Merz is not only a family business, but also a business for families, where flexible arrangements help to harmonize work and private life.

Dr. Verena Specht, Germany, Employee since 2006

31 I enjoy representing outstanding products! I'm in my 18th year of selling Merz products and I love hearing a patient say "Wow!" when they see themselves in the mirror for the first time after getting an aesthetic treatment. I also appreciate the opportunity to represent a great, family-owned company who works to live by their values.

Phillip Goold, USA, Employee since 2001

33 Merz is a company that seeks the welfare of its employees, is always open to new ideas and in which communication flows for all the senses, there are no hierarchical barriers. It is also a company in which there is flexibility and gender equity.

Susana García Martell, Mexico, Employee since 2017

35 I feel like Merz is my second home. Our daily working life is full of passion with the shared goal to let Merz to be known as the best aesthetics company in Thailand.

Kittiwat Rattanachand, Thailand, Employee since 2015

37 I love doing my job at Merz. During the time I have worked here, I have met many people who support me and contribute to my work in the best way. I have also learned about the use of products and have seen how people integrate and strive to achieve a goal.

Ana Lilia, Mexico, Employee since 2009

39 There is a lot of play and room for development in the context of one's own work, and I especially appreciate the promotion of young managers and leaders in Dessau.

Manuel Conrad, Germany, Employee since 2008

32 Since I've been working for Merz, I go to the office every morning with a smile and look forward to exciting questions from motivated colleagues to accompany our long-established company on its way to becoming the market leader.

Cornelia Sauerbier, Germany, Employee since 2015

34 The freedom to operate and empowerment is just so amazing – you have all the means to really innovate!

Owen Sunga, Singapore, Employee since 2014

36 I love the aspiring vision that makes people aligned with same goals and objectives, the culture fostering customer focus and team collaboration saying commitment to customers and colleagues, and our Region team in APAC that sincerely helps and supports countries to succeed and grow.

Suyeon Yu, South Korea, Employee since 2014

38 I appreciate our great founder and the fact that Merz is a family owned company with a great global team spirit and colleagues. We have great opportunities to be an individual part of a big success story.

Martin Künzel, Switzerland, Employee since 2004

40 I love working with my team, plain and simple. They are good people who are dedicated and willing to go the extra mile to make the organization better every day.

Keith Jeffcoat, USA, Employee since 2016



Our Mission is to improve patients' health – helping them to **live better, feel better, and look better.**

Our Vision is to become the most **admired, trusted and innovative** aesthetics and neurotoxin company.

Our Culture

Our culture unites all Merz colleagues around the world, across regions and functions. Our vision gives us our direction, our values are the principles that we actively choose to cultivate, support and reward, and our operating norms are meant to guide our behavior as we interact with both customers and colleagues.

Core Values

Persist in Innovation

Innovation is the lifeblood of our company and the key to our continued growth. We effectively identify and relentlessly pursue the scientific developments and strategic investments that will drive our long-term success. We support Merz's culture of innovation by empowering employees, rewarding risk-taking and encouraging personal accountability.

Commit to Customers and Colleagues

In all our work with customers and colleagues, we seek to build lasting relationships that are based on trust, respect and integrity. We actively seek feedback from our partners, knowing that it makes our relationships stronger and more productive. We believe that business can be personal, and we bring a true spirit of service to all our interactions with customers and colleagues.

Deliver Trusted Results

We are proud to share in the Merz heritage of providing high-quality and science-backed products and services for 110 years. We uphold high ethical standards within our company by ensuring that our promises, work and results can always be trusted. We take a long-term view and we are committed to delivering profitability and financial sustainability for many years to come.

Operating Norms

Assume Positive Intent

Our rules of engagement, or operating norms, set standards and expectations for active engagement within Merz. They represent the behavior we count on from all Merz colleagues around the world and the practices our customers can expect from us.

Obligation to Engage

Collaborate Cross Functionally

41 I appreciate knowing that our products help people feel better about themselves and have a positive impact on their lives.

Michael Hall, USA, Employee since 2015

42 I love the shared passion for building business for today and tomorrow, along with the can-do spirit and energy of a smart challenger – and feeling part of a big family!

Sophie Charretour, Germany, Employee since 2011

43 I love working together with passionate people for one vision – to be the most admired, trusted aesthetics company.

Jake Lee, South Korea, Employee since 2015

44 We are a company where all opinions are welcome in order to build stronger teams. I love that we are a company that can react in a fast way to market changes.

Alejandra Betancourt, Mexico, Employee since 2013

45 I appreciate and enjoy working at Merz because it is a great company, with an entrepreneurial spirit and a strong portfolio of world-class products. It is a pleasure for me to share the same culture and feel the support of a German company.

Julio Zapico, Argentina, Employee since 2013

46 I love Merz because we are passionate about what we do individually and as a team. As we celebrate our 110th anniversary, we help patients with how to live young, feel young, look young. And most importantly, our customers and patients feel good about themselves no matter what age!

Ika Ayu Indriani, Indonesia, Employee since 2016

47 Merz is a traditional and modern company at the same time. It has long term strategies and is not dependent upon the mood of stock markets. As an employee, you have great chances for development within the company.

Christine Schaumburg, Germany, Employee since 2015

48 I appreciate the versatility. We can adapt to anything our independent markets throw at us and in real time! Being a small family-run business, we have the luxury of only being a call away to any senior managers or directors who can make things happen, and fast!

Karen Houlihan, UK & Ireland, Employee since 2015

49 I truly appreciate my team at Merz, all of whom are diverse and intelligent and can carry out deep and meaningful conversations about both business and life.

Juan Pablo Robleda, Mexico, Employee since 2016

50 I appreciate my colleagues. I feel fortunate to be surrounded by so many intelligent, hardworking, and kind individuals. We are constantly learning from each other.

Molly Estle, USA, Employee since 2015

51 I could see and experience the dynamic evolution of business with Merz. Merz made the very brave and strategic decision in 2014 to be the leading Aesthetics company. By announcing this new vision, Merz was starting an exciting journey for the next 100 years.

Boram Lee, South Korea, Employee since 2015

53 I appreciate the spirit of our company that is described in our vision and mission. The sense of "fight" and "perseverance" that stems from our founder Friedrich Merz resonates with me on a personal and emotional level. Spirit and determination flow into our plans to exceed our objectives and each year that we do, refuels me to continue to collaborate and innovate with my local and global peers.

Amir Roizman, Canada, Employee since 2009

55 I appreciate my friendly colleagues and the team that I am allowed to belong to. I enjoy working for Merz because of the pleasant working atmosphere and the flexibility that Merz grants me. I'm grateful for that and that's why I always give 110 %!

Isabelle Lemmenmeier, Switzerland, Employee since 2016

57 We are empowered. Every day I have the chance to change something. That keeps me going!

Torben Weilmuenster, Germany, Employee since 2011

59 I love Merz because more than a company, it is a close family that has allowed me to grow professionally and as a person. I love Merz for the science behind our products, for our evidence, and for the smile we generate in patients.

Susan Ayala, Colombia, Employee since 2017

52 Merz cultivates an atmosphere where being genuine is honored. Being a family owned company is unique and makes the customers feel that we are truly there for their success.

Tracy Hogan, USA, Employee since 2015

54 I love our culture at Merz. Our work environment is incredibly empowering. Passion is commonplace amongst our team and the core values for Merz align with my own.

Nanette Mullen, Australia, Employee since 2016

56 I really appreciate that employees are offered a perspective. Employees with tangible potential are specifically promoted, supported and trained. Also, ideas and suggestions of employees are accepted and at least checked for feasibility. I am a big fan of the uncomplicated communication between departments and especially the innovative and collaborative approach to difficult situations.

Michael Kehr, Germany, Employee since 2014

58 It's easy to fall in love with Merz; this is an amazing company with great people, the processes and flexibility to be able to develop and contribute the best of me so that it keeps growing.

Gaudencio Gatica, Mexico, Employee since 2017

60 I appreciate the high motivation of all the people working with Merz.

Diana Trojanus, France, Employee since 2002

Merz Family

and the

Shareholder Council

As of 2018, Merz looks back on 110 years of existence. During all that time, the company has been in the ownership of its founder Friedrich Merz and his descendants. From the very beginning, Friedrich Merz placed a high priority on his customers and on innovation. He was willing to take risks, and to try to do things differently, because he believed in giving people products that would help improve their lives. Today, we are proud to remember Friedrich Merz's motto, which still holds true after 110 years: "Do it differently than the others, and do it better." And, most importantly: "Trust yourself."

Reflecting on the past, two leaders from the Merz family significantly shaped the development of Merz:

Friedrich Merz, our founder, lived from 1884 to 1979. He began his career as a pharmacist and chemist, founded the company in 1908, developed his skills in formulating pharmaceuticals and cosmetics, and became increasingly successful as an entrepreneur. He was extremely creative and versatile and always busy thinking about the future. He was also interested in areas beyond drugs and skincare products, and he held patents in a number of areas.

A second formative figure in the history of Merz was **Dr. Jochen Hückmann**, Friedrich Merz's grandson (1942 – 2015). Leading the company from the early 1970s, his perseverance led to the development of Memantine (a globally successful Alzheimer's disease drug), which set the foundation for Merz to become an internationally renowned pharma company, and also enabled the strategic changes initiated during recent years.

The Merz family has now grown to more than 20 shareholders from the second, third and fourth generations. A carefully-designed governance allows the family to engage in all strategic decisions, as clarity on strategy is key to our future success. While the family is proud of the achievements of the past and how Merz has developed into a successful global organization, the shareholders are also aware of the need to constantly adapt to an ever-changing business environment.

As a family-owned company, we are committed to maintaining a long-term view rather than making decisions for the short term. Our strong base of 110 years of company heritage is evidence of our company's resilience and ability to reinvent itself. It is also an encouragement for the family to make bold decisions when necessary to keep the company healthy and to drive further growth.



1910



1916



1925



Andreas Meyer
4th Generation
Shareholder



Christian Baatz
4th Generation
Shareholder



Andreas Krebs
Chairman of the
Shareholder Council



Michael von Truchseß
Vice-Chairman of the
Shareholder Council

The Shareholder Council was established to represent the interests of the Merz family through professional and comprehensive governance of Merz and to engage in strategic long-term decision making for the future of Merz.

The company has developed and grown tremendously in the last decade, and Merz's business activities today are driven by a clearly articulated strategy, mission and vision. The strategic transformation from a mainly CNS/Rx-driven business model to a company focused on aesthetics and neurotoxins is well underway. The Shareholder Council supports the strategy to become a leading player in these fields and has endorsed the major acquisitions and geographic expansion of the recent years. We also believe in the future of our regional brands, such as the Merz Consumer Care business, which combine innovative and well-established products. As we continue to work intensively with senior management and meet many customers and employees all over the world, we remain very appreciative of their collaborative work.

Looking forward, the Shareholder Council will continue to provide guidance in all strategic matters. Our main objective is to support the successful development of the company by driving sustainability, growth and profitability within a competitive business environment. The Merz mission is to improve patients' health, helping them to live better, feel better and look better. We proudly acknowledge that this has already been the case for thousands of customers and patients, and we look forward to supporting the Merz management team and employees around the world to continuously apply this mission.



1950



1957



1988



61 I appreciate everything about working for Merz! Our management team is absolutely amazing, I feel like everyone is my second family. We all know what is expected of us and we are motivated to go above and beyond for our customers and give 110%. I love the culture, the products and am excited about what the future has in store.

Eva Hawkins, Australia, Employee since 2017

63 I love that I feel as though my work is really important for the company's business development, that I am able to stimulate my own proactive way, and that we have such clarity in our daily objectives.

Valeria Panuccio, Italy, Employee since 2009

65 I appreciate that Merz is making a difference in patients' lives by offering advancement in neurotoxin development and providing robust patient programs. I also appreciate the career development and advancement Merz has provided me. I feel the support and commitment of the people in this organization, and I'm driven to deliver trusted results!

Kari Escobar, USA, Employee since 2010

67 Merz is the most human company in which I have worked throughout my life, which recognizes the effort of its employees, supports the sales force and allows for professional fulfillment.

Haydee Hernández Hernández, Mexico, Employee since 2016

69 Merz is a company that is always striving to deliver the best in terms of product training and support. This resonates throughout the team, all of whom are extremely passionate about their role at Merz.

Samantha Porter, UK, Employee since 2016

62 I look forward to working with my colleagues each day, especially with the Global Regulatory Operations team. It's great to work in an international team across multiple locations. No day is like the other since there are so many interesting and challenging projects ongoing.

Dr. Astrid Bonert, Germany, Employee since 2018

64 When I think of Merz, I think of the best place to work, where we are one, represented in many countries of the world, working united for one dream that we carry with pride. Merz continues touching individuals day after day in different continents, through a human team who knows to deliver innovation with honesty and respect to our doctors and their patients.

Diana Luna, Colombia, Employee since 2015

66 Merz is an international company small enough to give you a family feeling and big enough to provide a global experience.

Dr. Caroline Aldag, Germany, Employee since 2013

68 Merz reflects my personal values, namely integrity and commitment towards others. I feel that there is a vast majority of like-minded employees across the globe committed to best possible outcomes for customers and patients – this makes me feel connected.

Erika Bulger, Germany, Employee since 2015

70 At Merz, employees have the opportunity to model themselves after a courageous, smart and dynamic man: Friedrich Merz. When he challenged himself at just 24 to approach the principles of his business based on patient needs, he delivered us the foundation of what we do today. His early vision, values and operating norms are easily applicable to each of us today.

Mary Dubuisson, USA, Employee since 2006

71 The unique freedom to unleash my professional potential with a clear vision, a solid path, and a defined framework to act and be creative – I love it!

Sonia Arvizu, Mexico, Employee since 2018

73 The size of the organization allows one to be influential and a part of decisions that impact overall strategy and meet the needs of the customer. We are nimble enough to flex when needed, but substantial enough to show a position of strength. Merz can offer customers what they want in terms of the relationship, so it is refreshing to be able to be a voice and see the positive impact it makes.

Chelsea Klinke, USA, Employee since 2018

75 It's the people – I enjoy working with my team, the NA team and global teams. We are all here to build Merz, and being connected to that shared vision makes the experience even more special.

Hyunna Coelho, USA, Employee since 2009

77 Merz is and was always committed and successful in finding ways to grow, focused on the needs of the customers. In this context the shareholders were willing and open to the continuous changes of Merz over the last 110 years, all for the advantage and positive future of the company and the employees.

Karsten Schlemm, Austria, Employee since 1992

79 Even after 34 years, working at Merz is still a lot of fun and brings new challenges every day.

Gabriele Müller, Germany, Employee since 1984

72 It is easy to love Merz, because it is a company where they believe, trust and give the opportunity to develop talent, applying it for the welfare of patients, intervening to change the quality of life, being reliable partners of our doctors and being recognized for our quality and professionalism.

Mauricio González, Mexico, Employee since 2007

74 I appreciate the possibility of creativity yet with sufficient clinical support, so that we can be both creative and professional.

Annie Chow, Hong Kong, Employee since 2017

76 I appreciate the feeling of working in a family with a long history, with the passion to provide unique and quality products and services to people who want live better, feel better and look better. They care about every employee at Merz, encourage work life balance and inspire everyone in this family to chase excellent results.

Benny Li, China, Employee since 2015

78 I love how employees are treated as priorities too.

Reema Thomas, Dubai, UAE, Employee since 2017

80 I love my wonderful colleagues and the exciting projects across the entire globe!

Sally Pfeiffer-Fuchs, Germany, Employee since 2005

GLOBAL BRANDS

BELOTERO®



Hyaluronic acid
dermal filler range

RADIESSE®



Calcium-hydroxylapatite
dermal filler range

BOCOUTURE®
XEOMIN®
incobotulinumtoxinA



Botulinum toxin

NEOCUTIS



Topical skin care portfolio

cellfina®



Cellulite treatment

Ultherapy®



Micro-focused ultrasound

DESCRIB®
PFD PATCH



Tattoo removal patch

REGIONAL BRANDS

tetesept:

Nutritional and personal
care products



Skin care supplements

Hepa-Merz®
L-ornithine-L-aspartate

Liver health supplement

MEDERMA

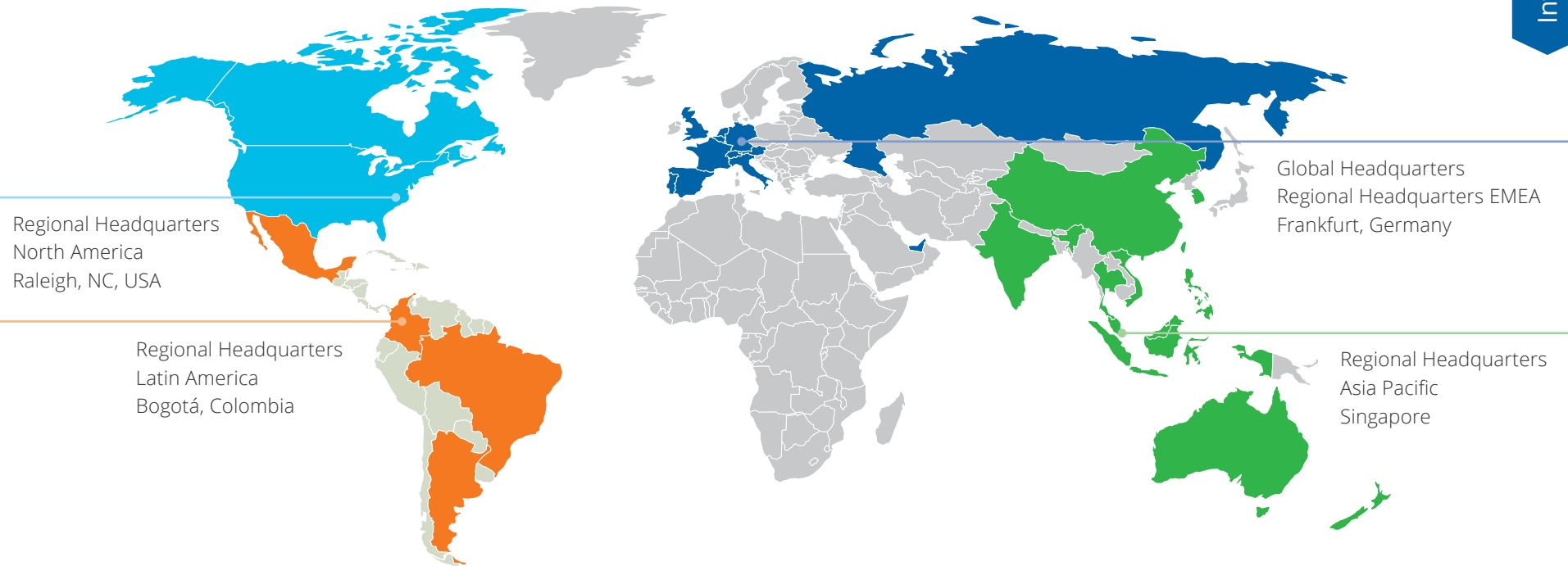
Skin and scar care products

For US patients only: Please see full product benefit and risk information, including all serious warnings at www.xeominaesthetic.com

This display of Merz brand names is meant to globally increase awareness among the public, partners, and other interested persons about the Merz portfolio of products and options which are generally available. Not all products are available in each country. This is not intended as a substitute for professional medical advice, and interested patients are encouraged to discuss treatment options and the therapies available in their respective countries with their health care professional.

3,000

Employees worldwide



34

Locations worldwide

In addition to a direct presence in 28 countries, Merz works together with selected professional distribution partners who represent Merz's product portfolio in more than 90 additional countries worldwide.

81 I appreciate that my voice is heard, and that I'm not just a number in an organization.
Brent Fardette, USA, Employee since 2015

82 Merz is a company where you can grow while creating and you are able to be an active change agent!
Gaby Cardona, Mexico, Employee since 2016

83 At Merz, creativity is encouraged, collegiality is unifying. Merz gives me independence, flexibility, motivation and satisfaction.
Dr. Kerstin Degenhardt, Germany, Employee since 2008

84 I appreciate the friendly and significant supportive managers from APAC along with the cross-functional working environment.
Bui Thi Huong Lan, Vietnam, Employee since 2017

85 I greatly appreciate the fact that despite being a company with a global presence, Merz continues to be a family business, concerned for the well-being of its employees and with solid lines of business that allow us to be identified as a company of quality, innovation and commitment.
Julio César Torres Valdes, Mexico, Employee since 2016

86 Merz gives its employees confidence and that is super-motivation! As an employee, I do not feel "supervised" but can act with my own responsibility. I can fully contribute, show initiative and do more than just service by regulation. I feel very close to the company and I really enjoy working for Merz.
Anja Maassen, Germany, Employee since 2009

87 Great team and great products! Merz supports creativity and outstanding approach. Love it!
Elena Kondratieva, Russia, Employee since 2015

88 I appreciate how Merz sees the person inside the employee.
Camila Achur, Brazil, Employee since 2016

89 Since I joined Merz, I have been lucky enough to learn from gifted mentors, interact with inspiring leaders, and build trusted friendships with fantastic folks. In the workplace, the people make the place and Merz just has great people.
Michael J. Pellegrino, USA, Employee since 2014

90 I appreciate the people I work with, our ambition as a company and the opportunity to really make a difference in the world of aesthetics.
Can Gumus, USA, Employee since 2010

91 I love my work at Merz because it is a company that offers opportunities to be better every day in our work area, because Merz ensures that we and our collaborators, are in the best conditions to be able to do our job well, because they give us the tools necessary to go out in the field and be able to obtain good results.

Alejandra Aguilar Guerra, Mexico, Employee since 2017

93 Because the company is lean, employees get to make a big personal contribution.

Amy Worley, USA, Employee since 2016

95 What I value most in my work at Merz is the innovative and future-oriented direction of the company, which gives you the security of working for a successful company in the future.

Mike Fieseler, Germany, Employee since 1994

97 Merz is a reliable company to work for, with always new challenges in all areas of the business.

Patrick Meerburg, Netherlands, Employee since 2011

99 Merz has a knack for hiring the most talented and fun people to work with in the industry. My Merz colleagues inspire me every day to work to my fullest potential through the example that they set for themselves.

Kerry Feeney, USA, Employee since 2013

92 We enjoy a work environment in which you are fully empowered to lead and learn under constant transformations. The challenges are big but engaging, and the organization promotes an entrepreneurial spirit as in the very beginning of its history.

Luis Eiras, Argentina, Employee since 2014

94 Often you hear the phrase that a company's culture is set from the top and this is the case with Merz. The Merz Board and Shareholders are astute & strategic in their direction for the company. Add to this a genuine warmth, belief and support for all the employees. This combination is formidable and why I feel honoured and privileged to work for Merz.

Jeannine Hill, Australia, Employee since 2014

96 Supervisors really hand over responsibilities to employees and we have a flat and very cooperative hierarchy. Departments appreciate each other's skills and results and have huge respect for each other.

Jochen Wermuth, Germany, Employee since 2016

98 One of the reasons to love Merz is the opportunity to know places and people at a global level and with a purpose that unites us all.

Nicholas Alfonso, Brazil, Employee since 2017

100 In the 10 years that I have been working for Merz, I have not had one minute of boredom yet!

Juan Araluce, Spain, Employee since 2008

Driven by the Spirit of

Innovation



The spirit of innovation

The spirit of innovation at Merz can be traced directly back to our company founder, who always started with the question, “What is needed?” Friedrich Merz built his career on developing products that people really needed, and he cared deeply about helping people to look and live better. The goal behind every new product or formulation was to respond to those needs differently and more successfully, and Merz is proud to continue this tradition today.

More than 300 Merz employees worldwide focus on innovation and research and development activities, which take place in our global R&D headquarters in Frankfurt, Germany as well as in Raleigh, NC and Mesa, AZ. Investment in R&D remains a priority for Merz, with approximately 100 million euros per year dedicated to the development of additional products, new formulations and novel indications. Merz’s R&D and corporate development programs are fully aligned with our global focus on aesthetics and neurotoxins, both of which represent emerging fields with considerable growth potential.

Neurotoxin therapy

At the core of Merz’s approach to neurotoxin therapy is the belief that every patient is unique and has individual therapeutic needs. Our key neurotoxin projects include research on adult lower-limb spasticity (common post-stroke syndrome), sialorrhea (excess drooling often experienced by cerebral palsy and Parkinson’s disease patients), and pediatric spasticity associated with cerebral palsy. We also continue to research flexible and individualized treatment paradigms for optimized patient outcomes.

Aesthetic medicine

Over the past five years, Merz has successfully completed numerous acquisitions in the medical aesthetics space, bringing in technologies and talent to create a comprehensive aesthetics portfolio of toxins, fillers, energy-based devices and skincare. The development work of our internal R&D teams has enabled Merz to bring to market advanced filler and toxin formulations, new classes of aesthetic devices and indications in all these categories, with much more to come.

Merz Venture Initiative

In addition to our own internal expertise, Merz continues to develop new projects in cooperation with ambitious startups and academics focused on aesthetics. Through the Merz Venture Initiative, we offer both initial funding and additional investment rounds for novel early stage development projects in the areas of anti-aging, skin rejuvenation and body contouring. In addition to financial backing, Merz provides extensive scientific and commercial experience and a global network that allows our partners to work closely with experienced management teams and fellow investors to ultimately bring breakthrough technologies to the market.

Many things have changed at Merz over the past 110 years, but our definition of innovation remains the same: “Do it differently and do it better” – and always with patient and physician needs in mind.

101

We have the opportunity to build a successful global business in promising product areas, to the benefit of our customers, patients, and shareholders. Our family shareholders give us their full support and are a source of strength. Together, we can have a great impact and leave a legacy, all with a great team of colleagues. I love Merz because I find it amazing that it is in our power to make all of this happen and there is so much more to come!

Philip Burchard
Chief Executive Officer

102

Merz is a company for entrepreneurial people: not only do I feel empowered on a daily basis, it is also a joy for me to work with other entrepreneurs within Merz in achieving our vision.

Hans-Jörg Bergler
Global Corporate Development,
HR and Communications

103

I love Merz because we are privileged to play a role in delivering great products and solutions to customers around the globe. Our growth drivers are the specific areas of focus that help ensure our robust profitability for the future.

Beat Neukom
Chief Financial Officer
Region Head LATAM

104

I love Merz because our company has the right size. We are small enough to be customer oriented, flexible and fast and we are big enough to make a difference in the marketplace.

Stefan Brinkmann
Region Head EMEA

105

I love working for a 110 year old "lady" (company) who feels as youthful on the inside as her products help you to live and make you look.

Dr. Anke Frankenberger
Chief Legal Counsel

106

We are a small company with big aspirations, so every one of us contributes meaningfully to the corporate vision of becoming the most admired, trusted, and innovative aesthetics and neurotoxin company.

Katrina Church
Chief Compliance Officer

107

Merz is characterized by its positive and supportive company culture; where employees and colleagues interact in a respectful and open environment. As a family-owned business, Merz looks back on a long tradition but at the same time is facing a promising, significant future.

Dr. Torsten Wagner
Global Technical Operations

108

We have great people and culture and a clear strategy, with a strong focus on the customer and executing with excellence.

Bob Rhatigan
CEO - Merz North America

109

The shareholders know Merz is our company as much as it is theirs. We are focused to grow the company and we do feel appreciated.

Lawrence Siow
CEO - Merz Asia Pacific

110

We are a family business with a clear strategic focus and ambitious goals. The collegial interaction, the open discussion culture and the focus on achieving results are very motivating. In other words, we live our values and do not just write them on a piece of paper. We follow our vision, fulfill our mission and create values together.

Dr. Stefan Albrecht
Chief Scientific Officer



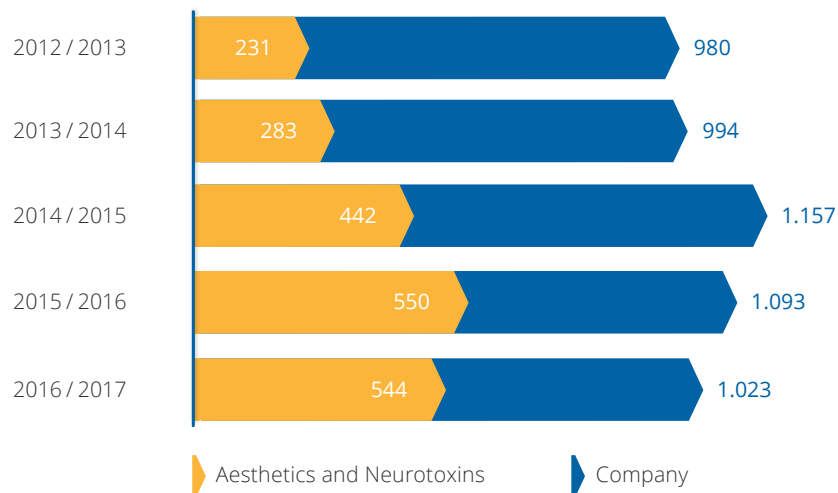
Members of the Merz Pharma Board



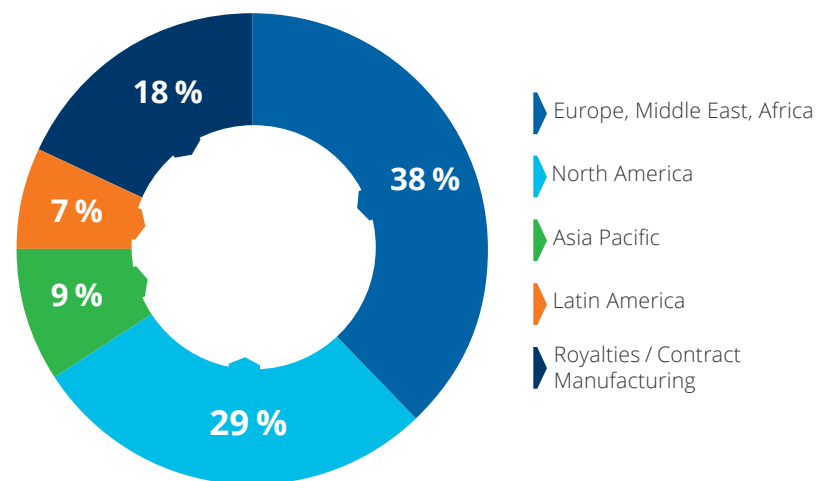
Trust yourself.
Be different.
Be **better.**

— Friedrich Merz

Revenue 2016 / 2017 by business areas (in millions of euros)



Revenue 2016 / 2017 by region



Key Figures

		2016 / 2017	2015 / 2016	Change
Revenue	€ m	1,023.2	1,092.9	-6.4 %
Revenue from operations	€ m	842.0	865.5	-2.7 %
Royalties / Contract manufacturing	€ m	181.2	227.4	-20.3 %
Result of operations				
EBIT	€ m	99.0	131.8	-24.9 %
EBIT margin	%	9.7	12.0	
EBT	€ m	110,1	111.6	-1.3 %
Net income	€ m	59.8	70.6	-15.3 %
Cash flow from operating activities	€ m	125.8	200.3	-37.2 %
Research and development				
Research and development expenses	€ m	146.5	160.2	-8.6 %
as % of revenue	%	14.3	14.7	
Employees				
Headcount as of the end of the reporting period		2,977	3,005	-0.9 %

Key figures from Merz Pharma Group's IFRS-consolidated financial statement of June 2017





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