

of Millipore common stock by Merck KGaA (“Merck”), through its wholly-owned subsidiary Concord Investments Corp. (“Concord”), as detailed herein (the “Proposed Transaction”).

2. On March 1, 2010, Millipore and Merck issued a press release announcing that they had entered into an agreement pursuant to which Merck would acquire all of the outstanding shares of Millipore in a deal valued at approximately \$7.2 billion, including net debt. Under the terms of the Proposed Transaction, Millipore shareholders will receive \$107.00 in cash for each share of the Company’s stock they own.

3. As described below, the Proposed Transaction is fundamentally unfair to Plaintiff and the other public shareholders of the Company. Defendants’ conduct constitutes a breach of Defendants’ fiduciary duties owed to Millipore’s public shareholders, and a violation of applicable legal standards governing Defendants’ conduct.

4. As set forth herein, Plaintiff seeks to enjoin Defendants from approving the Proposed Transaction or, in the event the Proposed Transaction is consummated, recover damages resulting from Defendants’ violations of their fiduciary duties.

THE PARTIES

5. Plaintiff is and was at all times relevant hereto, a shareholder of Millipore.

6. Millipore, a corporation organized and existing under the laws of the Commonwealth of Massachusetts, with its headquarters located at 290 Concord Road, Billerica, MA 01821, is a life science company that provides technologies, tools, and services for life science research, drug discovery, process development, drug manufacturing, and quality assurance in the Americas, Europe, and the Asia Pacific. Millipore common stock is traded on the New York Stock Exchange under the symbol “MIL.”

7. Defendant Martin D. Madaus (“Madaus”) is and was at all relevant times a director of Millipore and has been the Chairman of the Board of the Company since March 2005. In addition, Madaus has served as the Company’s President and Chief Executive Officer since January 2005.

8. Defendant Melvin D. Booth (“Booth”) is and was at all relevant times a director of Millipore. Booth has served as a director of the Company since 2004 and is currently Lead Director.

9. Defendant Mark Hoffman (“Hoffman”) is and was at all relevant times a director of Millipore. Hoffman has served as a director of the Company since 1976 and is currently a member of the Audit and Finance Committee and the Management Development and Compensation Committee.

10. Defendant Maureen A. Hendricks (“Hendricks”) is and was at all relevant times a director of Millipore. Hendricks has served as a director of the Company since 1995 and is currently a member of the Management Development and Compensation Committee and Chairwoman of the Governance and Public Policy Committee.

11. Defendant Robert C. Bishop (“Bishop”) is and was at all relevant times a director of Millipore. Bishop has served as a director of the Company since 1997 and is currently a member of the Audit and Finance Committee and the Technology Committee. Bishop also served as the Lead Director from 2002 until May 2007.

12. Defendant Daniel Bellus (“Bellus”) is and was at all relevant times a director of Millipore. Bellus has served as a director of the Company since 2000 and is currently a member of the Governance and Public Policy Committee and the Technology Committee.

13. Defendant Karen E. Welke (“Welke”) is and was at all relevant times a director of Millipore. Welke has served as a director of the Company since December 2002 and is currently a member of the Governance and Public Policy Committee and Chairwoman of the Management Development and Compensation Committee.

14. Defendant Edward M. Scolnick (“Scolnick”) is and was at all relevant times a director of Millipore. Scolnick has served as a director of the Company since 2001 and is currently Chairman of the Technology Committee.

15. Defendant Rolf Classon (“Classon”) is and was at all relevant times a director of Millipore. Classon has served as a director of the Company since December 2005 and is currently a member of the Governance and Public Policy Committee and the Technology Committee.

16. Defendant John F. Reno (“Reno”) is and was at all relevant times a director of Millipore. Reno has served as a director of the Company since 1993 and is currently Chairman of the Audit and Finance Committee and a member of the Management Development and Compensation Committee.

17. Defendant Robert S. Langer (“Langer”) is and was at all relevant times a director of Millipore. Langer has served as a director of the Company since December 2009 and is currently a member of the Governance and Public Policy Committee and the Technology Committee.

18. Defendants Madaus, Booth, Hoffman, Hendricks, Bishop, Bellus, Welke, Scolnick, Classon, Reno and Langer are referred to herein as the “Individual Defendants.”

19. Defendant Merck is a German corporation with executive offices located at Frankfurter Strasse 250, 64293 Darmstadt, Germany. Merck is a global pharmaceutical and

chemical enterprise with around 33,000 employees in 61 countries, including the United States. Its stock trades on the DAX German stock exchange.

20. Defendant Concord is a Massachusetts corporation and a wholly-owned subsidiary of Merck. All references to Defendant Merck herein include Defendant Concord.

THE FIDUCIARY DUTIES OF THE INDIVIDUAL DEFENDANTS

21. By reason of the Individual Defendants' positions with the Company as officers and/or directors, said individuals are in a fiduciary relationship with Plaintiff and the other public shareholders of Millipore and owe Plaintiff and the other members of the Class a duty of highest good faith, fair dealing, loyalty and full and candid disclosure.

22. By virtue of their positions as directors and/or officers of Millipore, the Individual Defendants, at all relevant times, had the power to control and influence, and did control and influence and cause Millipore to engage in the practices complained of herein.

23. Each of the Individual Defendants is required to act in good faith, in the best interests of the Company's shareholders and with such care, including reasonable inquiry, as would be expected of an ordinarily prudent person. In a situation where the directors of a publicly traded company undertake a transaction that may result in a change in corporate control, the directors must take all steps reasonably required to maximize the value shareholders will receive rather than use a change of control to benefit themselves, and to disclose all material information concerning the proposed change of control to enable the shareholders to make an informed voting decision. To diligently comply with this duty, the directors of a corporation may not take any action that:

- (a) adversely affects the value provided to the corporation's shareholders;

- (b) contractually prohibits them from complying with or carrying out their fiduciary duties;
- (c) discourages or inhibits alternative offers to purchase control of the corporation or its assets; or
- (d) will otherwise adversely affect their duty to search for and secure the best value reasonably available under the circumstances for the corporation's shareholders.

24. Plaintiff alleges herein that the Individual Defendants, separately and together, in connection with the Proposed Transaction, violated and/or aided and abetted violations of duties owed to Plaintiff and the other public shareholders of Millipore, including their duties of loyalty, good faith and independence, insofar as they engaged in self-dealing and obtained for themselves personal benefits, including personal financial benefits, not shared equally by Plaintiff or the public shareholders of Millipore common stock (the "Class").

CLASS ACTION ALLEGATIONS

25. Plaintiff brings this action individually and on behalf of the Class. The Class specifically excludes Defendants herein, and any person, firm, trust, corporation or other entity related to, or affiliated with, any of the Defendants.

26. This action is properly maintainable as a class action.

27. The Class is so numerous that joinder of all members is impracticable. As of the close of business on February 23, 2010, there were over 56 million shares of Millipore common stock outstanding. Members of the Class are scattered throughout the United States and are so numerous that it is impracticable to bring them all before this Court.

28. Questions of law and fact exist that are common to the Class, including, among others:

(e) whether the Individual Defendants have fulfilled and are capable of fulfilling their fiduciary duties owed to Plaintiff and the Class;

(f) whether the Individual Defendants have engaged and continue to engage in a scheme to benefit themselves at the expense of Millipore shareholders in violation of their fiduciary duties;

(g) whether the Individual Defendants are acting in furtherance of their own self interest to the detriment of the Class;

(h) whether Defendants have disclosed and will disclose all material facts in connection with the Proposed Transaction; and

(i) whether Plaintiff and the other members of the Class will be irreparably damaged if Defendants are not enjoined from continuing the conduct described herein.

29. Plaintiff is committed to prosecuting this action and has retained competent counsel experienced in litigation of this nature. Plaintiff's claims are typical of the claims of the other members of the Class and Plaintiff has the same interests as the other members of the Class. Accordingly, Plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

30. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for Defendants, or adjudications with respect to individual members of the Class which would, as a practical matter, be dispositive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests.

31. Preliminary and final injunctive relief on behalf of the Class as a whole is entirely appropriate because Defendants have acted, or refused to act, on grounds generally applicable and causing injury to the Class.

SUBSTANTIVE ALLEGATIONS

Background of Millipore

32. Millipore, a life science company, provides technologies, tools, and services for life science research, drug discovery, process development, drug manufacturing, and quality assurance in the Americas, Europe, and the Asia Pacific. The Company operates in two segments, Bioprocess and Bioscience.

33. The Company's Bioprocess segment provides products and services to support pharmaceutical and biotechnology manufacturing. This segment serves biotechnology companies, pharmaceutical companies, contract drug manufacturers, and beverage companies.

34. The Company's Bioscience segment offers products and technologies to support life science research and development activities. This segment serves academic researchers, pharmaceutical and biotechnology companies, privately funded research laboratories, hospitals and clinical laboratories, and clinical research organizations.

35. Millipore sells its products through its direct sales force, web site, and independent distributors. The Company has partnership agreements with Novozymes, Applikon Biotechnology, and Dow Chemical. Millipore was founded in 1954 and is headquartered in Billerica, Massachusetts. Its stock trades on the New York Stock Exchange under the symbol "MIL".

Millipore's Excellent Prospects for Continued Growth

36. In the months leading up to the announcement of the Proposed Transaction, Millipore reported outstanding financial results, indicating the improving condition of the Company's business and emphasizing its positive prospects for future growth and success.

37. Specifically, on February 2, 2010, the Company issued a press release entitled, "Millipore Delivers Outstanding 2009 Financial Results" in which it reported double-digit earnings growth while accelerating R&D investments. The press release stated in pertinent part as follows:

BILLERICA, Mass., Feb 02, 2010 (BUSINESS WIRE) -- Millipore Corporation (NYSE:MIL), a leading provider of technologies, tools and services for the global life science industry, today reported financial results for its fourth quarter and full year ended December 31, 2009.

Revenues for the fourth quarter grew 7 percent from the previous year, totaling \$426.0 million. Excluding a 5 percent benefit from changes in foreign currency, Millipore generated organic revenue growth of 2 percent. The Company's fourth quarter revenue growth was adversely affected by six fewer days in the quarter compared to the fourth quarter of 2008. On a divisional basis, excluding changes in foreign currency, Millipore's Bioprocess Division generated organic revenue growth of 4 percent, while Bioscience Division revenues were unchanged from the previous year.

Millipore's fourth quarter earnings per share attributable to Millipore were \$0.78 per share, compared to \$0.56 per share in the fourth quarter of 2008. Non-GAAP earnings per share were \$1.00, compared to \$0.95 per share in the fourth quarter of 2008. A reconciliation of GAAP to non-GAAP financial measures is provided in the Company's financial tables accompanying this press release.

For the full year 2009, Millipore's revenues grew 3 percent, totaling \$1.65 billion. Excluding a 3 percent unfavorable impact from changes in foreign currency and a 1 percent contribution from acquisitions, the Company generated 5 percent organic revenue growth. On a divisional basis, excluding changes in foreign currency and acquisitions not in the base period, Millipore's Bioscience Division generated 2 percent organic revenue growth, while the Bioprocess Division grew 8 percent organically. Net income attributable to Millipore was \$177.0 million, or \$3.15 per share, in 2009, compared to \$137.6 million, or \$2.47 per share, in 2008, an increase of 28 percent. Non-GAAP net income for 2009 was \$224.7 million, or

\$4.00 per share, resulting in 11 percent non-GAAP earnings per share growth over 2008.

38. In the press release, Defendant Madaus emphasized the Company's strong prospects to deliver continued gains in revenue growth, margin expansion and cash flow:

The resiliency of our business model and our strong execution enabled us to deliver excellent financial results in 2009 despite the challenges created by the global economic recession . . . We generated strong organic revenue growth, double-digit growth in earnings per share, and a 54 percent increase in our free cash flow. Our Bioprocess Division delivered outstanding performance as a result of strong demand from our biotechnology customers and higher levels of vaccine production. Additionally, our Bioscience Division grew faster than many of its peers due to its high exposure to consumable products and solid levels of spending from academic customers in all geographies.

We made excellent progress against our goal of accelerating product innovation through internal R&D, partnerships, and strategic acquisitions. Our R&D spending increased by 12 percent in 2009; we successfully launched a number of innovative products; we initiated collaborations with several important technology partners; and we completed four acquisitions. *All of these initiatives put us in a strong position and as we look ahead to 2010, we are confident in our ability to deliver attractive revenue growth, margin expansion, and strong cash flow.* We expect our Bioprocess Division will benefit from continued demand from our global biotechnology customers, while our Bioscience Division will deliver improved performance as its end markets recover and it sees higher contributions from new products. [Emphasis added].

39. Also in the press release, Charles Wagner, Millipore's Chief Financial Officer, echoed Defendant Madaus's statements concerning the Company's impressive financial results and future prospects:

The success of our initiative to improve our working capital efficiency was a significant driver of our record \$298 million of free cash flow in 2009 . . . We also increased our non-GAAP operating margin by 80 basis points for the full year, while making substantial investments to fund our innovation strategy. The exceptional cash flow performance and margin expansion we have generated over the past five years reflect substantial underlying improvements in our operations and the attractiveness of our consumables-driven business model.

40. As Millipore's financial results indicate, the Company is currently poised to achieve significant success in the near future. Rather than permitting Millipore's shares to trade

freely and allowing its public shareholders to reap the benefits of the Company's prospects, the Individual Defendants entered into a transaction that undervalued Millipore's corporate value at a time when the Company's stock price was trading below its inherent worth and when it was poised to capitalize on its positive and encouraging financial outlook.

The Proposed Transaction

41. On February 28, 2010, Millipore and Merck entered into a definitive Agreement and Plan of Share Exchange (the "Agreement") pursuant to which Merck would acquire all of the outstanding shares of Millipore in a deal valued at approximately \$7.2 billion, including net debt.

42. Under the terms of the Agreement, shareholders of Millipore will receive \$107.00 in cash for each share of Millipore stock owned. The offer represents a 13% premium to Millipore's closing price on February 26, 2010, and a 50% premium to the Company's stock price on the last trading day prior to the first reports of a possible takeover bid became public.

43. The Boards of Directors of both Millipore and Merck have approved the Agreement. Completion of the Proposed Transaction is subject to the approval of Millipore stockholders, regulatory approvals and other customary conditions. The Proposed Transaction is expected to close in the second half of 2010.

44. The Proposed Transaction will be funded through available cash and a term loan provided by Bank of America Merrill Lynch, BNP Paribas and Commerzbank Aktiengesellschaft. Merck plans to replace part of the facility through the issuance of bonds.

45. In connection with the Proposed Transaction, Goldman Sachs & Co. acted as financial advisor to Millipore, and Cravath, Swaine & Moore LLP and Ropes & Gray LLP acted as Millipore's legal advisors. Guggenheim Securities, LLC and Perella Weinberg Partners LP

acted as financial advisors to Merck, and Skadden, Arps, Slate, Meagher & Flom LLP served as Merck's legal advisor.

46. The press release announcing the Proposed Transaction characterized the combined company as follows:

Millipore and Merck will create a € 2.1 billion (US\$ 2.9 billion) world-class partner for the Life Science sector, achieving significant scale in high-margin specialty products with an attractive growth profile.

* * *

Millipore has a strong position in the attractive bioresearch and bioproduction segments, offering a comprehensive range of products, technologies and services for pharma and biotech companies, as well as for academia, to improve laboratory productivity and to develop and optimize manufacturing processes. In 2009, Millipore generated sales of US\$ 1.7 billion, with around 6,000 employees in more than 30 countries.

* * *

Together, Millipore and Merck will have a significant presence in high-growth segments and an enhanced geographic presence. Combining the research and development capabilities of both companies will create a powerful innovation platform to develop cutting-edge technologies that are tailored even more closely to the needs of customers.

47. Commenting on the Proposed Transaction, Defendant Madaus stated:

Over the past five years, we have transformed Millipore into a life science leader by driving innovation, entering new markets, and generating exceptional operational performance. Today's announcement, which is the outcome of a thorough strategic review process, is a validation of the tremendous value of the Millipore brand and a testament to the value this transformation has created for all of our stakeholders. We are excited to join a high-quality company like Merck as we will gain greater scale and scope in the life science industry. This is a very positive outcome for our employees and customers as we continue to build on our strategy for growth, while maintaining our headquarters in Billerica

48. Additionally, Karl-Ludwig Kley, Chairman of the Executive Board of Merck, stated:

This transaction is very attractive to shareholders, customers and employees of both companies . . . This is a combination with an excellent strategic fit, which will allow us to cover the entire value chain for our pharma and biopharma customers, offering integrated solutions beyond chemicals.

* * *

By combining Millipore's bioscience and bioprocess knowledge with our own expertise in serving pharma customers, we will be able to unlock value in our chemicals business and transform it into a strong growth driver for Merck. Through this acquisition, we will expand the overall product offering of the Merck Group, using the well-recognized Millipore brand in addition to our own brand.

49. The Proposed Transaction comes at a time when the Company's stock price is undervalued but its prospects for growth and increased revenue are substantially increasing. Millipore insiders are well aware of the Company's intrinsic value and the fact that Millipore shares are significantly undervalued. Merck recognized Millipore's solid performance and potential for growth and determined to capitalize on the opportunity at the expense of Millipore's public shareholders. Merck is seeking to engage in a transaction that secures an opportunity to benefit from the Company's growth, while the Company's shareholders are provided inadequate consideration without the benefit of a full and fair process.

50. The Proposed Transaction offer of \$107.00 per share represents a 13% premium to the Company's closing stock price the trading day before the announcement, and a premium of 50% to the Company's closing stock price the trading day before the first reports of a takeover bid became public.

51. While the press release announcing the Proposed Transaction suggests that this premium is generous, Merck's \$107 offer may not adequately capture Millipore's true worth as a takeover candidate. For instance, a February 7, 2010 PriceTarget Research report regarding the Company includes a price target of \$109 per share for Millipore's stock. Moreover, as indicated

in the Company's recent financial results, Millipore is poised to post continued revenue and profit growth in the near future. Notably, this recommendation and price target was issued following the Company's press release announcing its impressive 2009 financial results and mere weeks prior to the Proposed Transaction announcement. This calls into question the effectiveness of the Individual Defendants in securing a transaction that adequately captures the true value of the Company for its shareholders in a cash-out scenario.

52. The Agreement provides Merck with certain devices that practically ensure the consummation of the Proposed Transaction and preclude the development of a superior proposal.

53. For instance, Defendants have agreed to a termination fee, which may require Millipore to pay a fee of \$230 million, or approximately 3% of the Proposed Transaction value, to Merck in the event that Millipore accepts a competing proposal (the "Termination Fee"). The Termination Fee impairs Millipore's Board from freely and effectively exercising their business judgment in the interests of the Company's shareholders, and also discourages other potential bidders from emerging.

54. The Agreement also includes a "no-shop" provision (the "No-Shop Provision") pursuant to which Millipore is prohibited from soliciting, initiating or facilitating the making, submission or announcement of a competing proposal by a third party to acquire the Company. The No-Shop Provision also impairs Millipore's Board from securing an offer that adequately captures the inherent value of the Company and adequately compensates Millipore's shareholders for their ownership interest in the Company.

55. Accordingly, the Proposed Transaction is designed to capitalize on the current undervalued Millipore stock price by instituting the transaction at a price that does not capture the full inherent value of the Company and is fundamentally unfair to the public shareholders of

Millipore common stock. The Proposed Transaction is patently opportunistic in that it was made at a time when market weakness created a small window for Merck's offer to be perceived as desirable.

56. Simply put, the Proposed Transaction is unfair to Millipore shareholders because the Individual Defendants agreed to allow Merck to acquire the Company for unfair and inadequate consideration at an inopportune time for Millipore shareholders. The Individual Defendants agreed to this transaction despite the fact that they are duty-bound to maximize shareholder value. The Individual Defendants know that Merck is providing insufficient consideration for the Company, but are allowing the Proposed Transaction to occur rather than exploring alternative strategic options.

57. The Proposed Transaction is wrongful, unfair and harmful to the Company's minority public stockholders, and represents an attempt to deny Plaintiff and the other members of the Class their right to obtain their fair proportionate share of the Company's valuable assets, future growth in profits, earnings and dividends, while usurping the same for the benefit of Merck on unfair and inadequate terms.

58. As a result of Defendants' unlawful actions, Plaintiff and the other members of the Class will be damaged in that they will not receive their fair portion of the value of the Company's assets and business and will be prevented from obtaining the real value of their equity ownership of the Company.

59. Unless the Proposed Transaction is enjoined by the Court, Defendants will continue to breach their fiduciary duties owed to Plaintiff and the members of the Class, all to the irreparable harm of Plaintiff and the Class.

60. Plaintiff and the other members of the Class are immediately threatened by the wrongs complained of herein, and lack an adequate remedy at law.

FIRST CAUSE OF ACTION

Claim for Breach of Fiduciary Duties Against the Individual Defendants

61. Plaintiff repeats and realleges each allegation set forth herein.

62. The Individual Defendants have violated fiduciary duties of care, loyalty, candor and good faith owed to public shareholders of Millipore.

63. By the acts, transactions and courses of conduct alleged herein, Defendants, individually and acting as a part of a common plan, are attempting to unfairly deprive Plaintiff and other members of the Class of the true value of their investment in Millipore.

64. As demonstrated by the allegations above, the Individual Defendants failed to exercise the care required, and breached their duties of loyalty, good faith, candor and independence owed to the shareholders of Millipore because, among other reasons, they failed to take steps to maximize the value of Millipore to its public shareholders.

65. By reason of the foregoing acts, practices and course of conduct, Defendants have failed to exercise ordinary care and diligence in the exercise of their fiduciary obligations toward Plaintiff and the other members of the Class.

66. As a result of the actions of Defendants, Plaintiff and the Class will suffer irreparable injury in that they have not and will not receive their fair portion of the value of Millipore's assets and businesses and have been and will be prevented from obtaining a fair value for their common stock.

67. Defendants are not acting in good faith toward Plaintiff and the other members of the Class, and have breached and are breaching their fiduciary duties to the members of the Class. Unless Defendants are enjoined by the Court, they will continue to breach their fiduciary

duties owed to Plaintiff and the members of the Class, all to the irreparable harm of the members of the Class.

68. Plaintiff and the members of the Class have no adequate remedy at law. Only through the exercise of this Court's equitable powers can Plaintiff and the Class be fully protected from the immediate and irreparable injury which defendants' actions threaten to inflict.

SECOND CAUSE OF ACTION

Claim for Aiding and Abetting the Individual Defendants' Breach of Fiduciary Duty

69. Plaintiff incorporates by reference and realleges each and every allegation contained above, as though fully set forth herein.

70. Merck has acted and is acting with knowledge of, or with reckless disregard to, the fact that the Individual Defendants are in breach of their fiduciary duties to Millipore's public shareholders, and has participated in such breaches of fiduciary duties.

71. Merck has knowingly aided and abetted the Individual Defendants' wrongdoing alleged herein. In so doing, Merck rendered substantial assistance in order to effectuate the Individual Defendants' plan to consummate the Merger in breach of their fiduciary duties.

72. Plaintiff has no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment as follows:

A. Declaring this action to be a proper class action and certifying Plaintiff as class representative and Plaintiff's counsel as class counsel;

B. Preliminarily and permanently enjoining Defendants and all those acting in concert with them from consummating the Proposed Transaction until such time, as any, that the Individual Defendants have adequately explored methods to maximize shareholder value;


C. Declaring that the Individual Defendants have breached their fiduciary duty to Plaintiff and the Class;

D. Awarding fees, expenses and costs to Plaintiff and Plaintiff's counsel; and

E. Granting such other and further relief as the Court deems just and proper.

Dated: March 4, 2010

SAXENA WHITE P.A.



Peter Lagorio (B.B.O. No. 567379)
63 Atlantic Avenue
Boston, MA 02110
Tel.: (800) 361-5096

Joseph E. White, III (State Bar No. 648498)
2424 North Federal Highway, Suite 257
Boca Raton, Florida 33431
Tel.: (561) 394-3399
Fax: (561) 394-3382

Attorneys for Plaintiff