Forward-looking statement

This presentation of Merck & Co., Inc., Kenilworth, N.J., USA (the “company”) includes “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based upon the current beliefs and expectations of the company’s management and are subject to significant risks and uncertainties. There can be no guarantees with respect to pipeline products that the products will receive the necessary regulatory approvals or that they will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of the recent global outbreak of novel coronavirus disease (COVID-19); the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the company’s ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the company’s patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the company’s 2019 Annual Report on Form 10-K and the company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site (www.sec.gov).
Annual Meeting of Shareholders

May 26, 2020
Board of Directors

Leslie A. Brun  
Thomas R. Cech, Ph.D.  
Mary Ellen Coe  
Pamela J. Craig  
Kenneth C. Frazier  
Thomas H. Glocer  
Risa J. Lavizzo-Mourey, M.D.  
Paul B. Rothman, M.D.  
Patricia F. Russo  
Christine E. Seidman, M.D.  
Inge G. Thulin  
Kathy J. Warden  
Peter C. Wendell
Retiring Board Members

Rochelle B. Lazarus

Wendell P. Weeks
Executive Committee


Julie L. Gerberding, M.D., M.P.H.  Steven C. Mizell  Michael T. Nally  Roger M. Perlmutter, M.D., Ph.D.  Jennifer Zachary
COVID-19 response
COVID-19 response
WE STAY HERE FOR YOU

PLEASE STAY HOME FOR US!
THANK YOU
COVID-19 response
COVID-19 response
Full Year 2019 Highlights

Merck
FY 2019 WORLDWIDE SALES $46.8B
11% growth 13% ex-exchange

Pharmaceutical sales
$41.8B
11% growth
14% ex-exchange
Key drivers
STRONG GROWTH FROM LYNPARZA, KEYTRUDA, LENVIMA, BRIDION, ROTATEQ, NEXPLANON

Animal Health sales
$4.4B
4% growth
9% ex-exchange
Key drivers
DRIVEN BY ANTelliQ PRODUCTS AND SALES OF BRAVECTO
1Q 2020 Highlights

Merck

Q1 2020 WORLDWIDE SALES

$12.1B

11% growth
13% ex-exchange

Pharmaceutical sales

$10.7B

10% growth
12% ex-exchange

Key drivers

STRONG GROWTH FROM KEYTRUDA, GARDASIL/GARDASIL 9, PNEUMOVAX 23 AND LYNPARZA

Animal Health sales

$1.2B

18% growth
21% ex-exchange

Key drivers

DRIVEN BY ANIMAL HEALTH INTELLIGENCE AND BRAVECTO
KEYTRUDA Performance\(^1\)

+46\% YOY

1. All growth rates exclude the impact of foreign exchange.
1Q 2020

Vaccines

GARDASIL Performance¹

+33% YOY

¹. All growth rates exclude the impact of foreign exchange.
1Q 2020
Hospital

BRIDION Performance¹

+19% YOY

¹ All growth rates exclude the impact of foreign exchange.
Overall Performance¹

+21% YOY

¹ All growth rates exclude the impact of foreign exchange.
Research and development highlights

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Roger M. Perlmutter
Vaccination with Investigational Ebola (Zaire) Vaccine, V920 (Merck)
Democratic Republic of Congo
July 2019
SARS-CoV-2, a novel coronavirus
Portrait of SARS-CoV-2: the virus responsible for the COVID-19 pandemic

Viral membrane

Adapted from Wrapp et al (2020) Science 367: 1260-1263
Four important partnerships will help Merck to address the challenge posed by COVID-19

- Supporting the Institute for Systems Biology in characterizing the human immune response to COVID-19 at the molecular and cellular level

- Partnered with the International AIDS Vaccine Initiative (IAVI) to develop SARS-CoV-2 vaccine candidates based on the VSV platform that we used for the Ebola vaccine

- Announced our intention to advance, in partnership with Themis Biosciences and the Institut Pasteur, a measles virus-based SARS-CoV-2 vaccine

- Partnered with Ridgeback Biotherapeutics LP to advance an orally bioavailable antiviral drug, EIDD-2801, currently beginning phase 2 studies in COVID-19 patients
Our oncology franchise continues to gain strength …

KEYTRUDA®
(pembrolizumab) Injection 100 mg

Leading immuno-oncology therapy in the world

Lynparza™
olaparib

Leading PARP inhibitor around the world

LENVIMA®
(lenvatinib) capsules 10 mg and 4 mg

Potent multi-kinase inhibitor advantaged in combination with KEYTRUDA
... and we have added two important new investigational drug candidates through business development.
Von-Hippel Lindau Disease: a target for MK-6482
A multi-system disease with most patients having several different tumors

**Advanced/Malignant Tumors**

- RCC (25-60%)
- Pheochromocytoma (10-20%)
- Pancreatic NET (10-20%)

**Benign Tumors**

- CNS Hemangioblastoma (70-80%)
- Retinal Hemangioblastoma (50-60%)
- Pancreatic Cyst and Cystadenoma (50%)
- Endolymphatic Sac Tumor of the middle ear (10-25%)
- Tumor of the Epididymis or Broad Ligament (10-60%)
Beyond oncology, our late-stage pipeline is quite broad.

**Novel Vaccines:** invasive pneumococcal disease (V114), dengue fever (V181), cytomegalovirus (V160)

**Cardiovascular:** vericiguat for worsening heart failure

**Neuroscience:** gefapixant for chronic cough

**Antimicrobials:** RECARBRIOTM, ZERBAXATM

**HIV/AIDS:** PIFELTROTM, DELSTRIGO™, islatravir

**Neurofibromatosis:** Koselugo™ (partnered with AstraZeneca)
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