Annual Meeting of Shareholders

May 25, 2021
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, uncertainties as to the timing of the proposed spinoff; uncertainties as to the status of any required regulatory approvals; the possibility that various conditions to the consummation of the spinoff may not be satisfied; the effects of disruption from the transactions contemplated in connection with the spinoff; general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; the impact of the global outbreak of novel coronavirus disease (COVID-19); 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 2020 Annual Report on Form 10-K, Organon’s Registration Statement on Form 10 (File No. 001-40235) and the company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site (www.sec.gov).
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Board of directors

Leslie A. Brun
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
Stephen L. Mayo, Ph.D.
Retiring board member

Thomas R. Cech, Ph.D.
Executive committee

Kenneth C. Frazier  Robert M. Davis  Sanat Chattopadhyay  Frank Clyburn

Richard R. DeLuca Jr.  Julie L. Gerberding, M.D., M.P.H.  Dean Y. Li, M.D., Ph.D.  Caroline Litchfield

Steven C. Mizell  David Williams  Jennifer Zachary
Merck’s vision and mission: to save and improve lives
COVID-19 response
COVID-19 therapeutic developments & collaborations
Full-year 2020 highlights

Merck

FY 2020 Worldwide Sales

$48.0B

2% growth
4% ex-exchange

Pharmaceutical sales

$43.0B

3% growth
4% ex-exchange

Key drivers

STRONG GROWTH FROM
KEYTRUDA, LYNPARZA, LENVIMA,
PNEUMOVAX 23 AND BRIDION

Animal Health sales

$4.7B

7% growth
10% ex-exchange

Key drivers

DRIVEN BY THE ACQUISITION OF
ANTELLIQ AND SALES OF
BRAVECTO
- **March 11, 2020**: NewCo Named Organon & Co.
- **February 1, 2021**: Organon operates as company-in-a-company
- **March 17, 2021**: Form 10 Filing
- **April 22, 2021**: Organon financing complete
- **June 2, 2021**: Separation of Organon complete
- **February 5, 2020**: Announcement to spinoff Women’s Health, Biosimilars and Trusted Legacy Brands
- **March 17, 2021**: Board of Directors announced
- **March 30, 2021**: Announced planned acquisition of Alydia Health
- **May 3, 2021**: Merck Investor Day – Featuring Organon
- **June 3, 2021**: OGN expected to begin trading on NYSE
Research and development highlights

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Dean Y. Li
Building on a legacy of breakthrough science & innovation

Authored >1500 publications; Filed 114 patents
Notable approvals in 2020

- KEYTRUDA (7), LYNPARZA (2), KOSELUGO, GARDASIL 9 and RECARBRIO

- KEYTRUDA (2) and LENVIMA

- LYNPARZA (3)

- KEYTRUDA (2), LYNPARZA (3) and SILGARD9

- ERVEBO approved in DRC, Burundi, Ghana and Zambia
Progressing molnupiravir as quickly as possible

Merck and Ridgeback Biotherapeutics Provide Update on Progress of Clinical Development Program for Molnupiravir, an Investigational Oral Therapeutic for the Treatment of Mild-to-Moderate COVID-19

Phase 3 MOVe-OUT Study of Molnupiravir in Outpatients to Proceed, Phase 2/3 MOVe-IN Study in Hospitalized Patients Will Not Proceed
# Multiple anticipated approvals for 2021

<table>
<thead>
<tr>
<th>New molecular entity</th>
<th>Regulatory status</th>
<th>Therapeutic area</th>
</tr>
</thead>
<tbody>
<tr>
<td>VERQUVO</td>
<td>APPROVED (January)</td>
<td>Chronic heart failure in adults</td>
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<tr>
<td>15-Valent pneumococcal conjugate vaccine</td>
<td>Target action: July</td>
<td>Pneumococcal disease (adults)</td>
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<tr>
<td>Belzutifan</td>
<td>Target action: September</td>
<td>Von Hippel-Lindau Disease-associated renal cell carcinoma</td>
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<tr>
<td>Gefapixant</td>
<td>Target action: December</td>
<td>Refractory or unexplained chronic cough in adults</td>
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Thank you
Board of directors

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