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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 candidates that the candidates 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 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 2020 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).
Opening Remarks

Rob Davis
Chief Executive Officer and President
Our Mission

At Merck, our mission is to save and improve lives of generations to come.
We Aspire to be the Premier Research-Intensive Biopharmaceutical Company…

$49B
Annual Revenue

$10B
R&D Expenses\(^1\)

130+
Years of Leadership

~68K
Employees

Oncology
Vaccines
Hospital & Specialty
Animal Health

….and demonstrate our commitment to patients and population health by being the leader in breakthrough science and innovations to address the most critical health care needs of patients and animals around the world.

*Figures as of year end 2021. Revenue and R&D expenses are full year 2021.
\(^1\)Merck is providing certain 2021 non-GAAP information that excludes certain items because of the nature of these items and the impact they have on the analysis of underlying business performance and trends. Management believes that providing this information enhances investors’ understanding of the company’s results and permits investors to understand how management assesses performance. Management uses these measures internally for planning and forecasting purposes and to measure the performance of the company along with other metrics. In addition, senior management’s annual compensation is derived in part using non-GAAP pretax income. This information should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP.
Our ESG Efforts are Grounded in Our Core Values

**Patients First**
- Responsibility to people and animals who need our medicines and vaccines

**Innovation and Scientific Excellence**
- Meeting the most critical needs of patients and customers through continuous innovation

**Respect for People**
- Respect, inclusion, and accountability to our employees

**Ethics and Integrity**
- Sustaining the highest standards of ethics and integrity
Driving Long-Term Business Value Through ESG

Caroline Litchfield
Executive Vice President and Chief Financial Officer
Driving Long-Term Business Value Through ESG

Investment in Medicines and Vaccines

$10 Billion R&D spend
88% of top 20 global burdens of disease covered by our products and pipeline

Product Affordability and Accessibility Solutions

40 Countries where dedicated affordability solutions have been initiated

Diverse, Inclusive, and Healthy Workforce

$2.3 Billion spending with diverse suppliers
✓ LGBTQ+
✓ Women
✓ Disabled
✓ Veterans

Environmental Sustainability for Human and Animal Health

$1 Billion issued in our Use-of-Proceeds Bond for Social and Environmental projects

Ethics and Values

>99% of Employees trained on our Code of Conduct
Our ESG Strategy and Approach

Julie Gerberding
Chief Patient Officer and Executive Vice President, Population Health and Sustainability
Our ESG Strategy is Fundamental to Our Long-term Success

Access to Health

Employees

Environmental Sustainability

Ethics & Values

We have prioritized eight global goals where we are positioned to have the biggest impact:

SDG 3 (Good Health and Well-being) is at the core of our business and is aligned with our mission to save and improve lives.
Our ESG Goals Challenge Us to Drive Change

**Access to Health**
- Further advance health equity by reaching 30 million people in low- and middle-income countries and in U.S. underserved populations with our social investments by 2025.
- Reach at least 75% of countries around the world annually with our products.
- Enable 100 million more people to access our innovative portfolio globally, through access strategies, solutions and partnerships by 2025.

**Employees**
- Increase representation in senior management roles by 2024:
  - Women (Global): 31% to 40%
  - Black/African Americans (US): 3% to 10%
  - Hispanics/Latinos (US): 5% to 10%
- Maintain or exceed our current inclusion index score by 2025.
- Maintain or exceed our current employee engagement index score by 2025.

**Environmental Sustainability**
- Achieve carbon neutrality across our operations (Scope 1 & 2) by 2025.
- Reduce our operational greenhouse gas (GHG) emissions (i.e., Scopes 1 & 2) 46% by 2030, from a 2019 baseline.
- Source 100% of our purchased electricity from renewables by 2025.
- Work with our suppliers to achieve a 30% reduction in Scope 3 GHG emissions by 2030, from a 2019 baseline.

**Ethics & Values**
- Foster a “Speak Up” culture by maintaining or exceeding our current percentage of employees responding favorably to the “Speak Freely” question in the Pulse survey as an annual average.
- Maintain 100% compliance to regulatory requirements for active incident monitoring, risk/harm analysis and on-time notification of data breaches.
Addressing risks and opportunities to drive long-term business value through concrete strategies and actions, resources, and investments that target the major business and societal trends relevant to our ESG pillars.

Board of Directors

- Oversees ESG matters as a whole and through its committees

CEO/Executive Team

- Owns overall Merck ESG strategy

Public Policy and Responsibility Council

- Guides strategic input on social business investments, ESG approach, and public policy issues and positions

ESG Strategy Management Team

- Drives Merck’s long-term ESG strategy through the lens of functional experts

ESG Strategy and Engagement Team

- Raises visibility of issues and activities across the company
Merck is a Recognized Leader in ESG

**ESG Awards**

- **Baron’s** Most Sustainable Companies 2021
- **Working Mother** Hall of Fame
- **Fortune** World’s Most Admired Companies 2020
- **Disability:IN** Employer of the Year
- **Institutional Investor** #1 in Pharmaceuticals - Financially Material ESG Disclosures**
- **3BL Media** 14th year in a row
- **100 Best Corporate Citizens 2020**
- **JUST Capital** Ranked #1 in Biopharma

**Robust ESG Disclosure***

- **SASB** Sustainability Accounting Standards Board
- **CDP** Driving Sustainable Economies
- **World Economic Forum** Stakeholder Capitalism Metrics
- **GRI** Culture of Health for Business
- **UN Global Compact** Science Based Targets

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*Available in the Appendix of Merck’s Environmental, Social & Governance (ESG) Progress Report 2020/2021

**Awarded in 2020.
Access to Health

Eliav Barr
Senior Vice President, Global Medical Affairs
Enabling Access to Innovative Medicines and Vaccines Creates a Healthier, More Equitable Society in Which Communities and Business Can Thrive
We Actively Address Unmet Medical Needs Around the World

Planning for Access During Development

Enabling Patient Access

Advancing Health Equity
Expanding Access to Treat COVID-19

- Molnupiravir is our investigational oral antiviral medicine for the treatment of mild-to-moderate COVID-19 in adults
- Partnered with governments and local manufacturers
- Accelerated the availability of molnupiravir in more than 100 low-and middle-income countries
Fulfilling our purpose and sustaining our business in the long-term are dependent on our products reaching those who need them.
Access to Health

Louise Houson
Senior Vice President, Global Market Access
Enabling Patient Access for our Medicines and Vaccines

**Partnerships**
- Initiated dedicated affordability solutions in 40 countries, as of 2020
- Enabled reinsurers and insurance companies to develop accessible health insurance products to drive greater inclusion

**GAVI Partnership for Vaccines**
- More than 70 million doses of two of our vaccines—GARDASIL® and ROTATEQ® have been distributed in Gavi-eligible countries through 2019.

**Product Donation and Patient Assistance Programs**
- Reached 268 million people globally through product donation, patient assistance programs, and partnerships in 2020

Our affordability solutions enable us to serve the greatest number of patients today, while meeting the needs of patients in the future.
Advancing Health Equity with our Social Investments

**Merck Foundation**

**MECTIZAN® Donation Program**

**Impact Investments**

**Merck for Mothers**

$1 billion in contributions since the founding in 1957

300 million people in low- and middle-income countries reached annually

9+ million people reached in 2019

13+ million women reached since inception in 2012

Our social investments drive greater opportunity for the health of our patients and the long-term success of our business.
Our Commitments to Expanding Access to Health

Enable 100 million more people to access our innovative portfolio globally through access strategies, solutions, and partnerships by 2025.

Reach at least 75% of countries around the world annually with our products.

Further advance health equity by reaching 30 million people in low- and middle-income countries and in U.S. underserved populations with our social investments by 2025.
Employees

Steve Mizell
Executive Vice President and Chief Human Resources Officer
Cultivating a Diverse, Inclusive, and Healthy Workforce Improves All Aspects of our Business and Enables Us to Better Address the Needs of All Stakeholders
We Better Serve Our Stakeholders By:

Accelerating Global Diversity and Inclusion (GD&I)

Promoting a Culture of Wellbeing

Prevention

Balance

Fuel

Movement
Our Commitments to Accelerating Global Diversity and Inclusion

**Increase representation in senior management roles by 2024**

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<tr>
<th>Group</th>
<th>2020 Baseline</th>
<th>2024 Goal</th>
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<tr>
<td>Women (Global)</td>
<td>31%</td>
<td>40%</td>
</tr>
<tr>
<td>Black/African Americans (US)</td>
<td>3%</td>
<td>10%</td>
</tr>
<tr>
<td>Hispanics/Latinos (US)</td>
<td>5%</td>
<td>10%</td>
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**Maintain or exceed our current inclusion index score by 2025**
Our goal is to develop a diverse and inclusive culture and to ensure the diversity of our employees mirrors the external world and our patients.
Our Global Impact

Additional External Engagements include:

- Year Up
- Paradigm for Parity
- The Valuable 500
- International Labor Organization’s Global Business Disability Network

Our work in equity does not stop at our gates. It continues outside our employee base and into underserved, underfunded, and overlooked communities all over the world.
Our Commitment to Promoting a Culture of Wellbeing

Maintain or exceed our current employee engagement index score by 2025
Supporting and Developing Healthy Habits

84% of employees feel their manager supports a culture of well-being in (Q2 2021)

**Prevention**
- 100% **tobacco free** in US
- 90% globally

**Balance**
- 9,860 employees received daily mindful sessions to help reduce distractions and stress and improve overall mental wellbeing in 2021

**Fuel**
- Nearly 2,000 employees signed on to nutrition webinars and “Ask the Dietitian” sessions

**Movement**
- 20,000+ employees took advantage of live, virtual fitness activities in 2021

By prioritizing our employees, we will continue to attract and retain highly qualified people that better serve our stakeholders and contribute to the long-term success of our business.
Environmental Sustainability

Sanat Chattopadhyay
Executive Vice President and President, Merck Manufacturing Division
Mitigating the Impacts of Climate Change and Protecting Our Planet’s Resources Contributes to Improved Global Health and Drives Long-Term Business Value
We Manage Our Environmental Impact By:

- Driving efficiency in our operations
- Designing new products, packaging, and facilities to minimize impact
- Reducing impacts across our value chain
## Our Commitments to Climate Action

| Achieve carbon neutrality across our operations by **2025** (Scopes 1 & 2 GHG emissions) | Reduce Scope 1 & 2 emissions **46%** and Scope 3 emissions **30%** by **2030**, from a 2019 baseline | Source **100%** of our purchased electricity from renewables by **2025** |

Our absolute emission reduction goals are certified by the **Science-Based Target Initiative**.
Our actions help to minimize GHG emissions, reduce our operating costs, and mitigate business impacts associated with future climate change regulations.
Our Approach to Green Buildings

Merck South San Francisco Research Facility

 LEED Zero

- 308,000 sq. ft., nine-story tower
- 35% more energy efficient vs conventional building
- 235kW solar panel generates ~428,200 kWh renewable energy
- LEED Zero* for Carbon & Energy
- WELL* Silver certified

* A complement to LEED that verifies the achievement of net zero goals in existing buildings.
** A performance-based system for measuring, certifying, and monitoring features of the built environment that impact human health and wellbeing, through air, water, nourishment, light, fitness, comfort, and mind.
Driving Efficiency in Our Operations

Carbon

50,000 metric tons of carbon avoided/year

Water

14% less water used in 2020 versus our 2015 baseline

Waste

57% hazardous waste and 80% non-hazardous waste beneficially reused in 2020

The **Sustainability Capital Fund** helped our sites complete more than **95 projects** since 2015, which has saved us over **$9 million per year**.
100% of new human health products launched in 2020 were reviewed for environmental impact and improvement in packaging.

Product yield ↑ 5x
Manufacturing time ↓ 25%
Waste ↓ 75%
Building a Sustainability Culture
Reducing Impacts Across Our Value Chain

Energize
A Program to Increase Access to Renewable Energy for Pharmaceutical Supply Chains

Powered by Schneider Electric’s NEO Network™

LEARN MORE
Ethics & Values

Jennifer Zachary
Executive Vice President, General Counsel and Corporate Secretary
Investing in Compliance, Risk Management, and Transparency Enhances Stakeholder Trust and Confidence
Maintaining our Reputation as a Trusted Company

Code of Conduct

Supply Chain Risk Management

Data Security and Privacy
Our Commitment to Upholding our Values and Standards

Foster a “Speak Up” culture by maintaining or exceeding the current percentage of our employees who respond favorably when surveyed about our efforts to promote speaking freely
Ensuring Compliance in Our Operations

Office of Ethics and Speak Up Program

Annual Ethics and Policy Certification

Selected employees must certify adherence to the Code of Conduct and Corporate Policies on:

- Preventing bribery and corruption
- Antitrust-law compliance and conflict of interest
- Insider trading

> 99% of employees trained on Code of Conduct Training Series

Our goal is to set clear ethical principles and expectations that allow us to be a company worthy of trust.
Reducing Risk in Our Supply Chain

Business Partner Code of Conduct and Supplier Performance Expectations

Examples of our due diligence include:

- Anti-bribery and corruption
- Conflict minerals
- Denied-party screening
- Ethics and compliance
- Financial solvency
- Information security and cybersecurity
- Intellectual property
- Labor and human rights
- Privacy (data protection)
- Supply-chain security

Available in 26 languages for our 40,000+ suppliers
Our Commitment to Data Security and Privacy

Maintain 100% compliance to regulatory requirements for active incident monitoring, risk/harm analysis and on-time notification of data breaches

Zero privacy breaches requiring notification to individuals or government authorities in 2020
Promoting Trust with Our Global Privacy Program

1st company to obtain regulatory approval in the EU for Binding Corporate Rules
Closing Remarks

Rob Davis
Chief Executive Officer and President
Merck is committed to a healthy and inclusive future for our business and society.

"We try never to forget that medicine is for the people. It is not for the profits. The profits follow, and if we have remembered that, they have never failed to appear. The better we have remembered it, the larger they have been."

- George W. Merck
ESG Investor Event

Q&A

Moderator

Peter Dannenbaum
Vice President, Investor Relations
Thank you