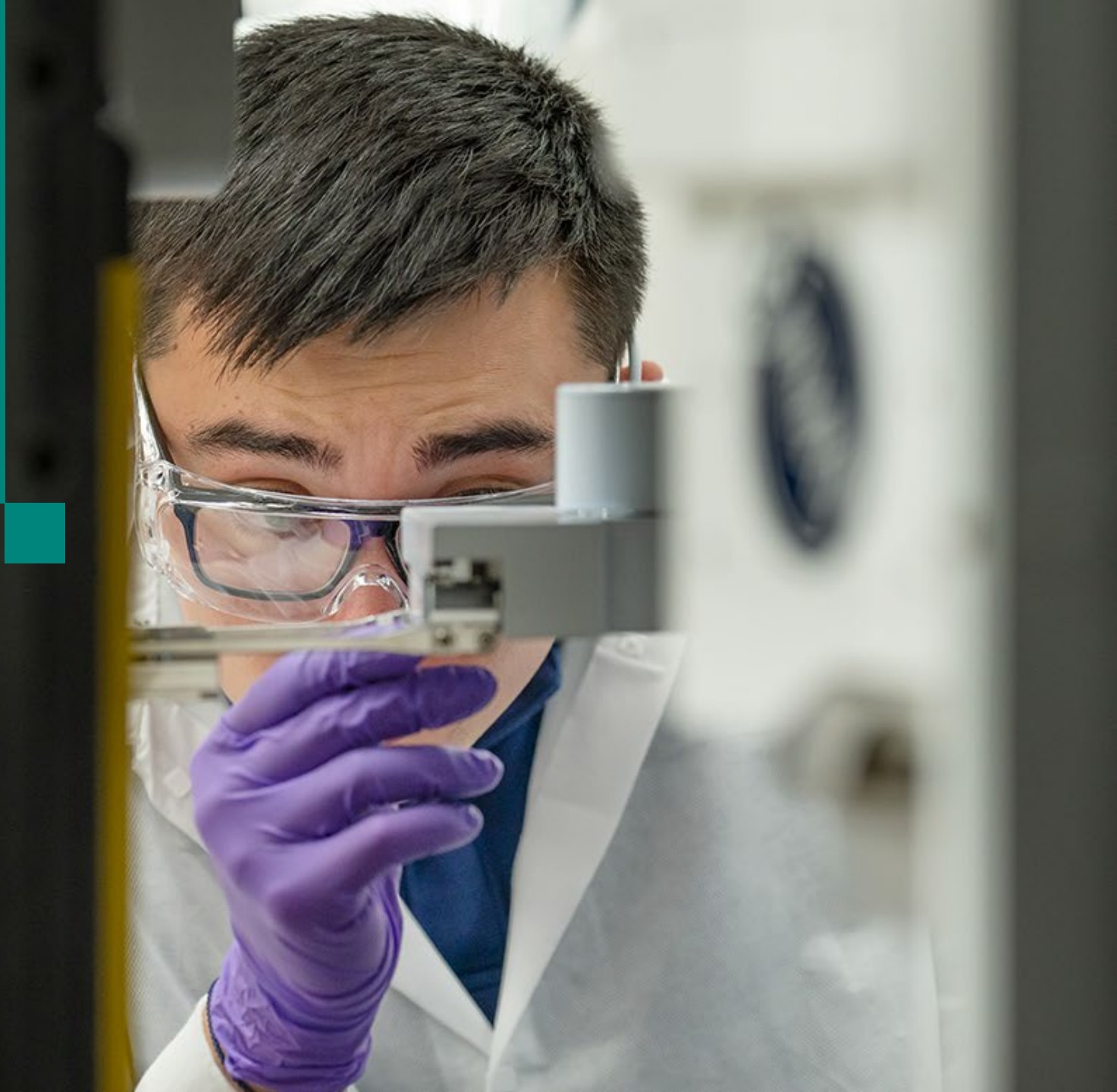


ESG Investor Event



Agenda

Opening Remarks	Rob Davis <i>Chief Executive Officer and President</i>
Driving Long-term Business Value through ESG	Caroline Litchfield <i>Executive Vice President and Chief Financial Officer</i>
Merck's ESG Approach & Strategy	Julie Gerberding <i>Chief Patient Officer and Executive Vice President, Population Health and Sustainability</i>
Access to Health	Eliav Barr <i>Senior Vice President, Global Medical Affairs</i> Louise Houson <i>Senior Vice President, Global Market Access</i>
Employees	Steve Mizell <i>Executive Vice President and Chief Human Resources Officer</i>
Environmental Sustainability	Sanat Chattopadhyay <i>Executive Vice President and President, Merck Manufacturing</i>
Ethics & Values	Jennifer Zachary <i>Executive Vice President, General Counsel and Corporate Secretary</i>
Closing Remarks	Rob Davis <i>Chief Executive Officer and President</i>
Panel Q&A Session	Peter Dannenbaum [Moderator] <i>Vice President, Investor Relations</i>

Forward-looking statement of Merck & Co., Inc., Kenilworth, N.J., USA

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

 **130+**
Years of Leadership

\$10B 
R&D Expenses¹

 **~68K**
Employees

*Figures as of year end 2021. Revenue and R&D expenses are full year 2021.

¹Merck 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.



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.

Our ESG Efforts are Grounded in Our Core Values

Patients First



Responsibility to people and animals who need our medicines and vaccines

Respect for People



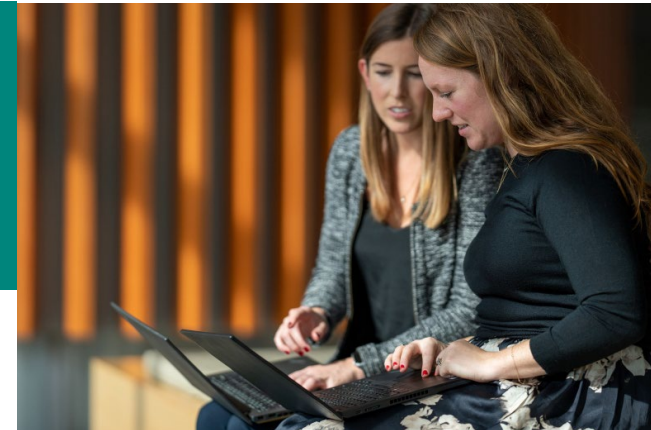
Respect, inclusion, and accountability to our employees

Innovation and Scientific Excellence



Meeting the most critical needs of patients and customers through continuous innovation

Ethics and Integrity



Sustaining the highest standards of ethics and integrity

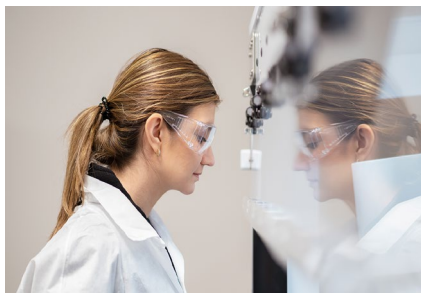
Driving Long-Term Business Value Through ESG

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*

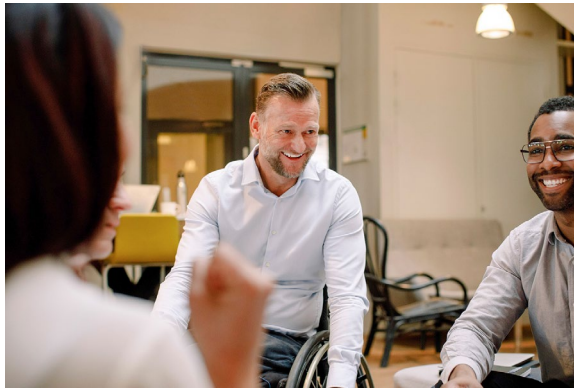


Our ESG Strategy is Fundamental to Our Long-term Success

Access to Health



Employees



Environmental Sustainability



Ethics & Values



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



3 GOOD HEALTH AND WELL-BEING



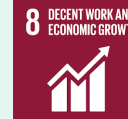
5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS

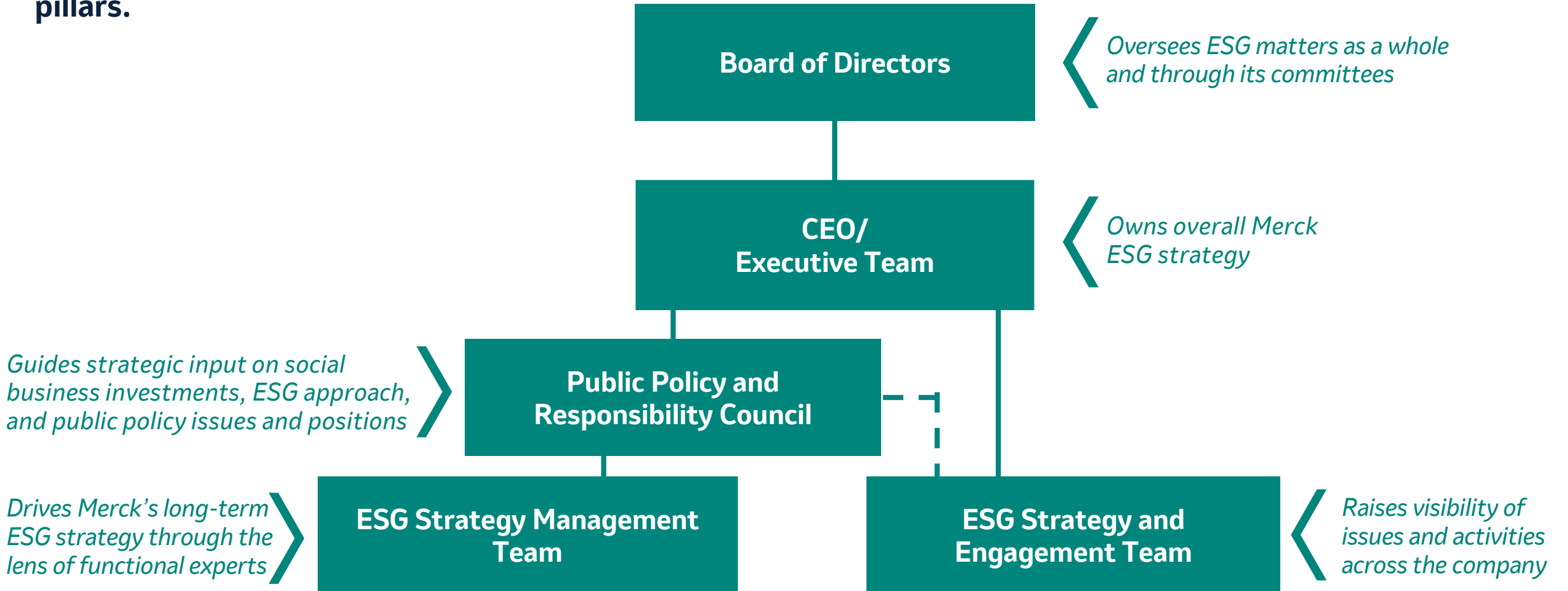
SDG 3 (Good Health and Well-being) is at the core of our business and is aligned with our mission to save and improve lives.

Our ESG Goals Challenge Us to Drive Change

Access to Health	Employees	Environmental Sustainability	Ethics & Values												
<p>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.</p> <hr/> <p>Reach at least 75% of countries around the world annually with our products.</p> <hr/> <p>Enable 100 million more people to access our innovative portfolio globally, through access strategies, solutions and partnerships by 2025.</p>	<p>Increase representation in senior management roles by 2024:</p> <table><tr><th></th><th>2020</th><th>2024</th></tr><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></tr></table> <hr/> <p>Maintain or exceed our current inclusion index score by 2025.</p> <hr/> <p>Maintain or exceed our current employee engagement index score by 2025.</p>		2020	2024	Women (Global)	31%	40%	Black/African Americans (US)	3%	10%	Hispanics/Latinos (US)	5%	10%	<p>Achieve carbon neutrality across our operations (Scope 1 & 2) by 2025.</p> <hr/> <p>Reduce our operational greenhouse gas (GHG) emissions (i.e., Scopes 1 & 2) 46% by 2030, from a 2019 baseline.</p> <hr/> <p>Source 100% of our purchased electricity from renewables by 2025.</p> <hr/> <p>Work with our suppliers to achieve a 30% reduction in Scope 3 GHG emissions by 2030, from a 2019 baseline.</p>	<p>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.</p> <hr/> <p>Maintain 100% compliance to regulatory requirements for active incident monitoring, risk/harm analysis and on-time notification of data breaches.</p>
	2020	2024													
Women (Global)	31%	40%													
Black/African Americans (US)	3%	10%													
Hispanics/Latinos (US)	5%	10%													

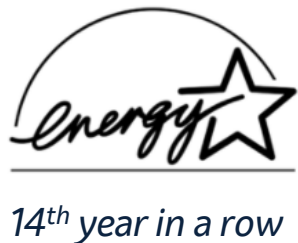
Governing ESG at Merck

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.



Merck is a Recognized Leader in ESG

ESG Awards



Robust ESG Disclosure*



*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

Planning for Access During Development

Expanded Access Programs



Reaching patients with serious or life-threatening diseases, who are ineligible or unable to participate in a clinical trial

Diversity in Clinical Trials



The National Medical Fellowship Diversity in Clinical Trials Research Program (NMF) selected **26 candidates** in 2021

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



\$1 billion

in contributions since the founding in 1957

MECTIZAN® Donation Program



300 million

people in low- and middle- income countries reached annually

Impact Investments



9+ million

people reached in 2019

Merck for Mothers



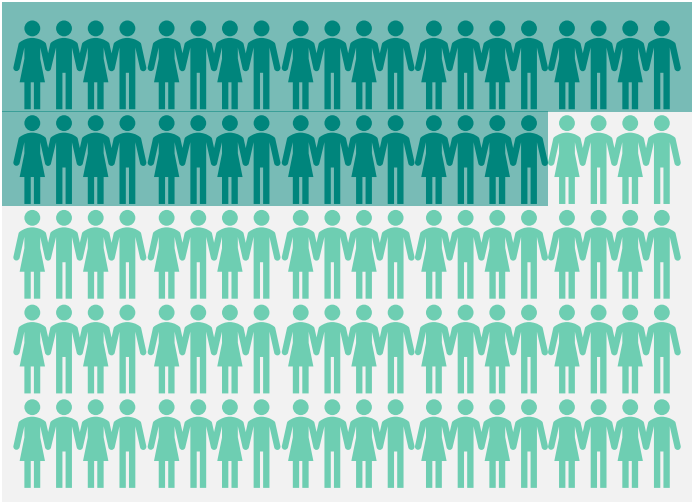
13+ million

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*





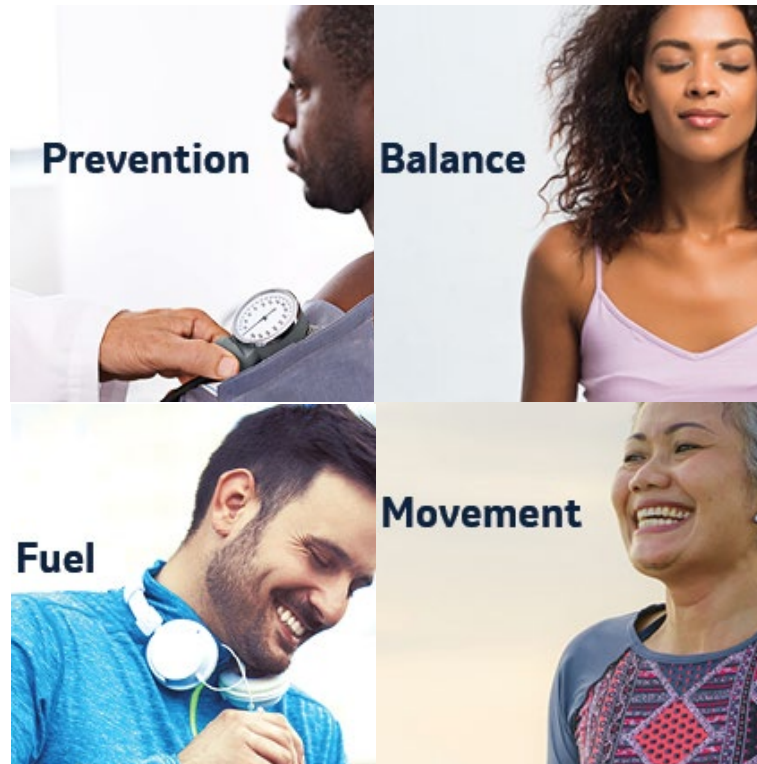
Cultivating a Diverse, Inclusive, and Healthy Workforce Improves All Aspects of our Business and Enables Us to Better Address the Needs of All Stakeholders

We Better Serve Our Stakeholders By:

Accelerating Global Diversity and Inclusion (GD&I)



Promoting a Culture of Wellbeing

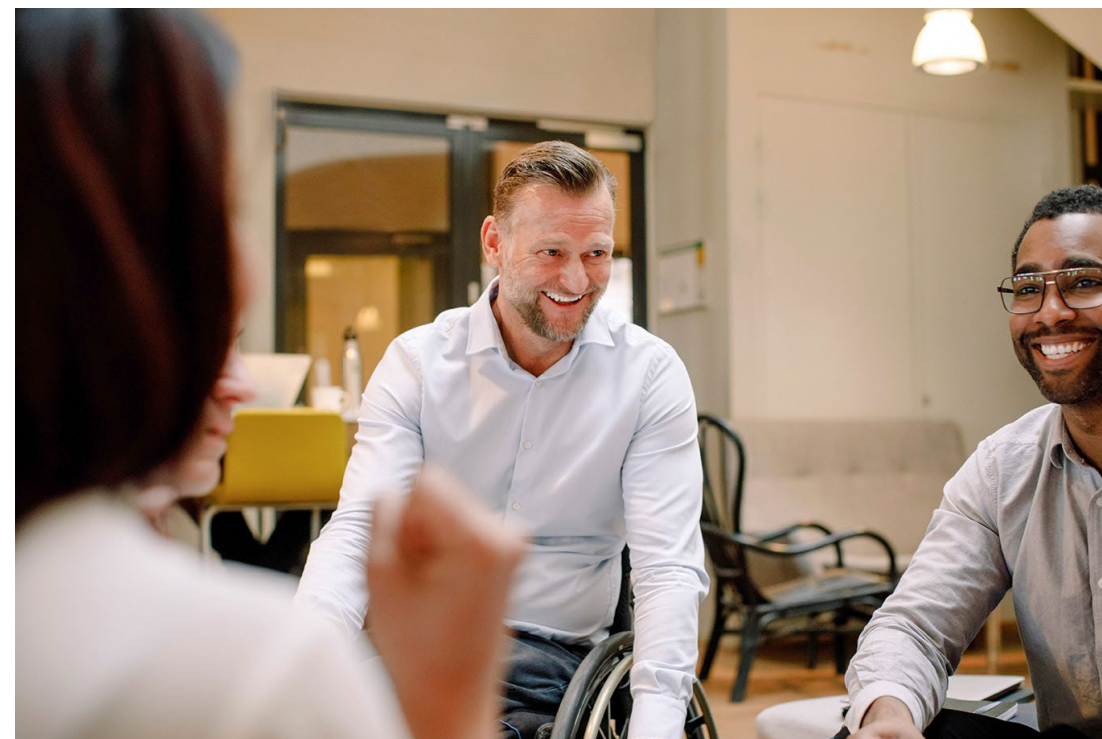


Our Commitments to Accelerating Global Diversity and Inclusion

Increase representation in senior management roles by 2024

Group	2020 Baseline	2024 Goal
Women (Global)	31%	40%
Black/African Americans (US)	3%	10%
Hispanics/Latinos (US)	5%	10%

Maintain or exceed our current inclusion index score by 2025



Accelerating Global Diversity & Inclusion at Merck

GD&I Ambassador Teams

5
Diversity
Ambassador
Teams



Employee Business Resource Groups (EBRGs)



19,000
members
across
10 groups

Our EBRGs represent a diverse set of interests and affinities, from:

- Alianza
- Asia Pacific Association
- capAbility Network
- Interfaith Organization
- League of Employees of African Descent (LEAD)
- Native American & Global Indigenous People
- Next Gen Network
- Rainbow Alliance
- Veterans Leadership Network
- Women's Network

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

CEO Action for Diversity and Inclusion



Diverse Supplier Spend



Over **\$2 billion** spend with diverse suppliers

OneTen Initiative



OneTen helped hire **17,000** Black individuals in its first year

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:

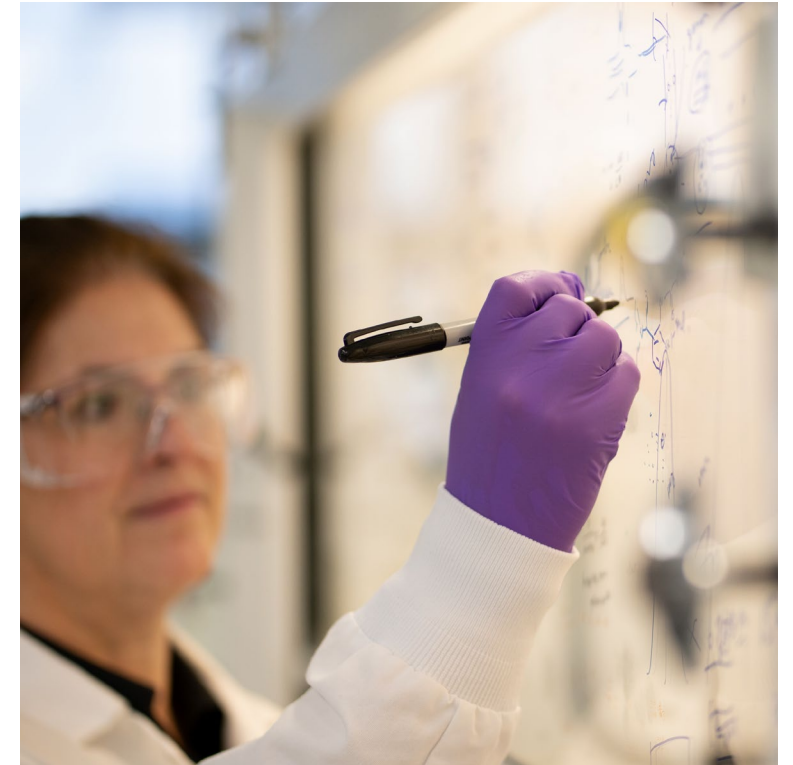
Driving efficiency in our operations



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**



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Our absolute emission reduction goals are certified by the
Science-Based Target Initiative

Strategies to Achieve Our Climate Goals

Energy Efficient Facilities



ENERGY STAR
2021 Partner of the Year—
Sustained Excellence Award
14th year in a row

Low Carbon Transition Playbook



Guides our **short- and long-term plans to reduce carbon intensity**

Virtual Power Purchase Agreements



New VPPAs will address
35% of our Scope 2
emissions

Our actions help to minimize GHG emissions, reduce our operating costs, and mitigate business impacts associated with future climate change regulations.

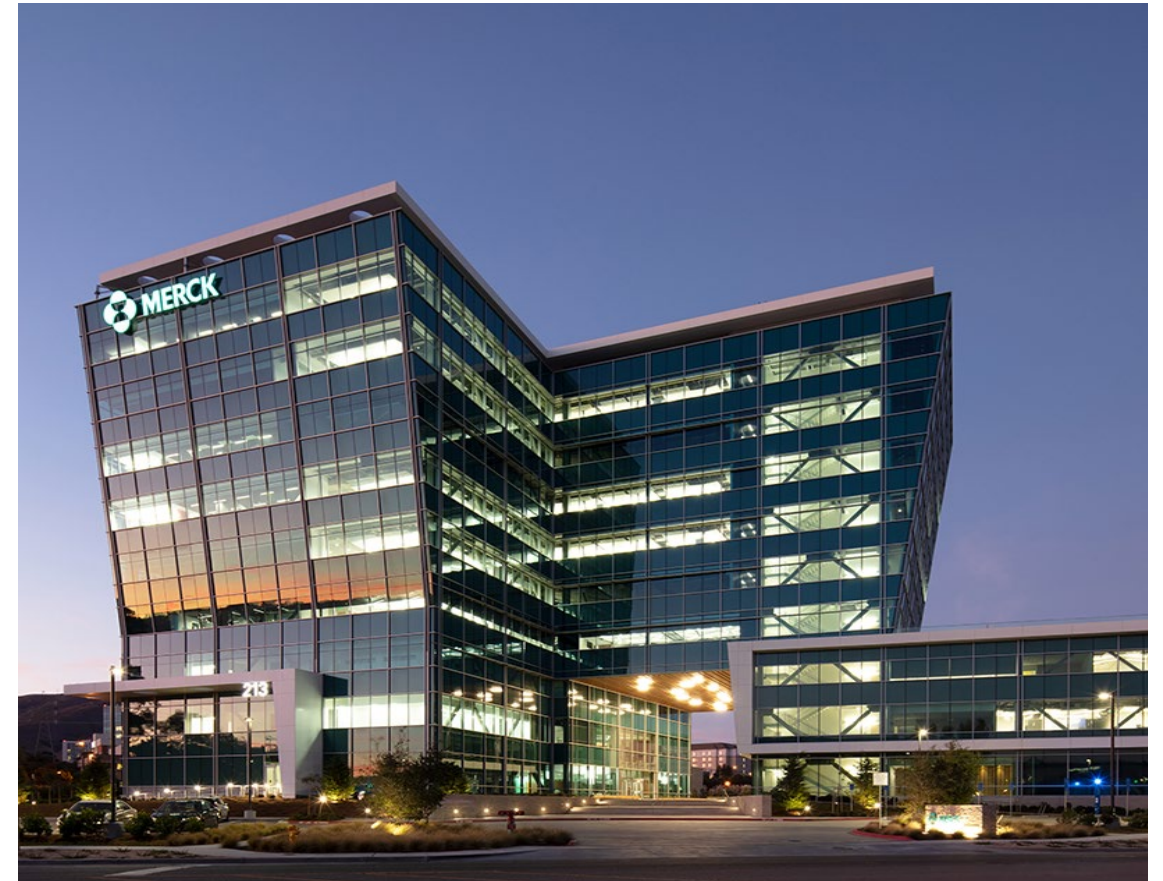
Our Approach to Green Buildings

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.*

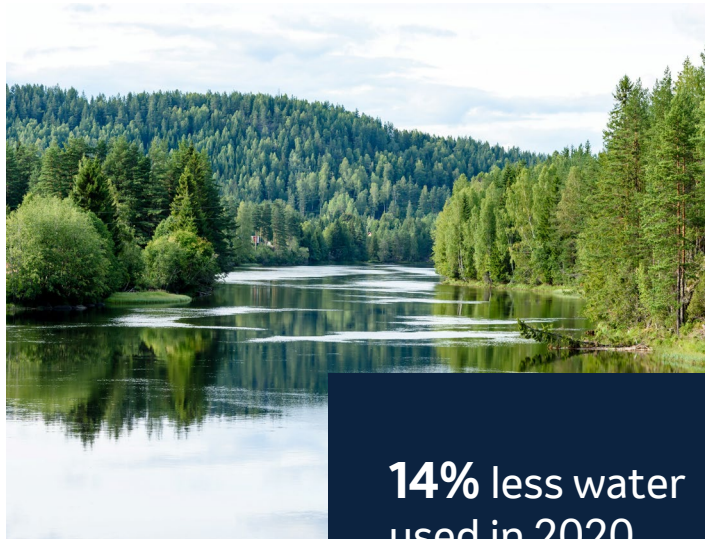
Driving Efficiency in Our Operations

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**.

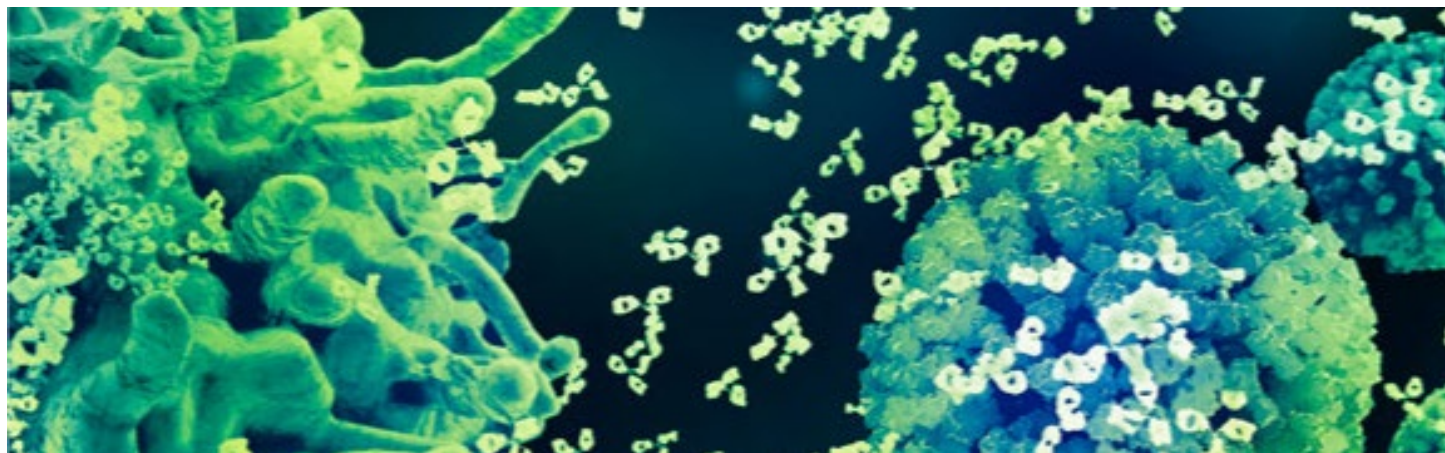
Designing New Products & Packaging to Minimize Environmental Impact

Product Stewardship and “Green-By-Design” Approach

100% of new human health products launched in 2020 were reviewed for environmental impact and improvement in packaging



Green Chemistry



Product yield ↑ **5x**

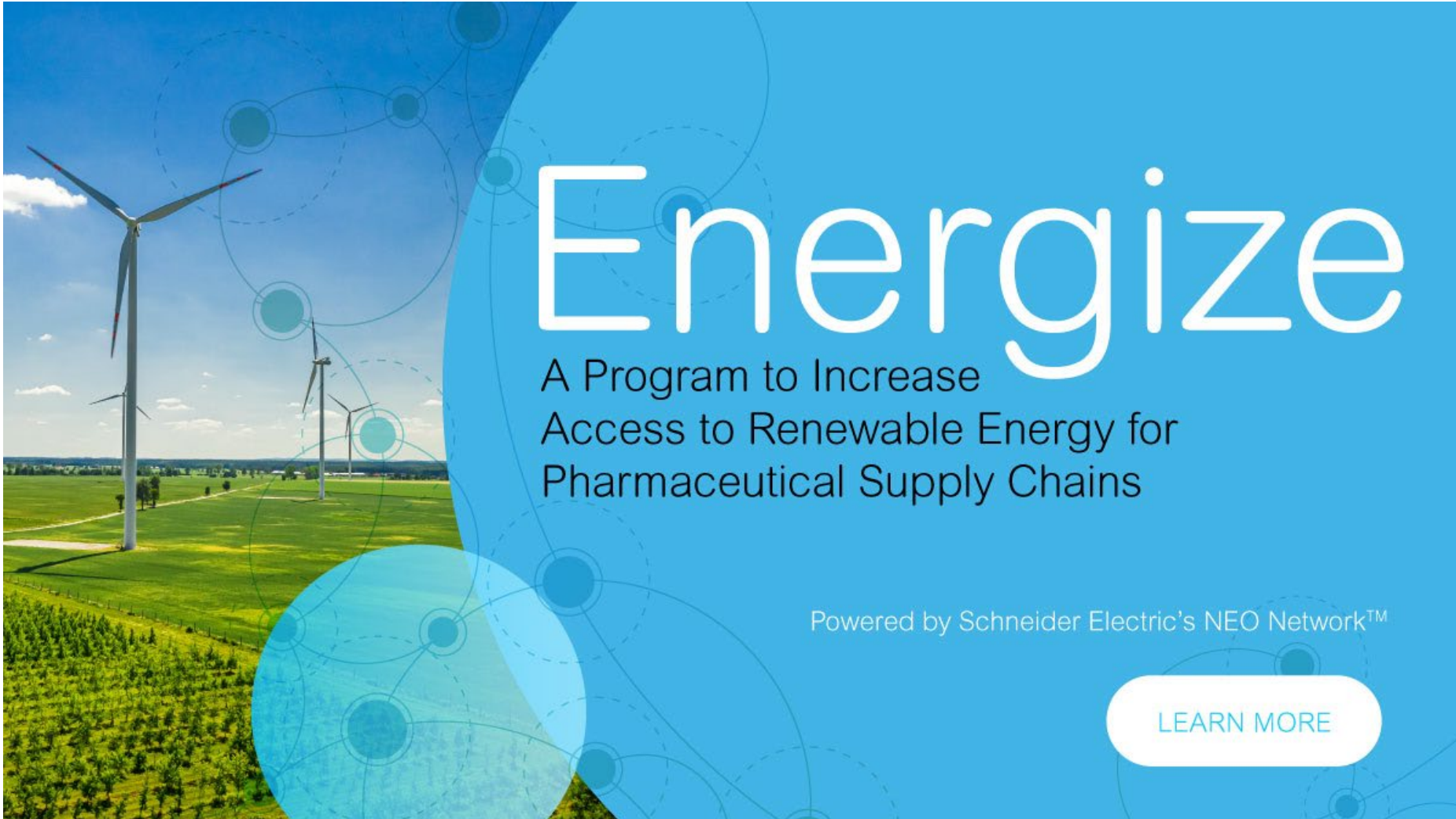
Manufacturing time ↓ **25%**

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



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

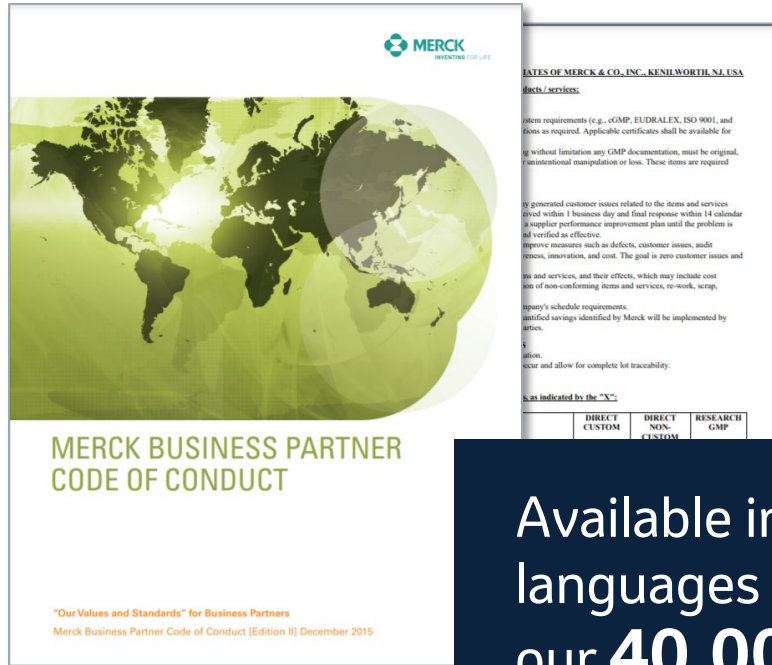
Selected employees must
certify adherence to the
Code of Conduct and
Corporate Policies on:

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

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



Available in **26**
languages for
our **40,000+**
suppliers

Supplier Due Diligence Assessments

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

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*



Thank you

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



Steve Mizell
Executive Vice President
& Chief Human
Resources Officer



Julie Gerberding
Chief Patient Officer
& Executive Vice
President, Population
Health and Sustainability



Sanat Chattopadhyay
Executive Vice
President
& President, Merck
Manufacturing Division



Rob Davis
Chief Executive Officer
& President



Caroline Litchfield
Executive Vice
President
& Chief Financial Officer



Eliav Barr
Senior Vice President,
Global Medical Affairs



Jennifer Zachary
Executive Vice
President,
General Counsel and
Corporate Secretary



Moderator

Peter Dannenbaum
Vice President, Investor Relations

Thank you