Merck Pipeline

Feb 22, 2013

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Phase II	Phase II	Phase II	Phase III	Phase III
Allergy, Immunotherapy [1] MK-8237	CMV Prophylaxis in Transplant Patients, letermovir, MK-8228	Migraine MK-1602	Allergy, Grass Pollen [1, 2] MK-7243	Herpes Zoster Inactivated VZV vaccine, V212
Alzheimer's Disease MK-8931 [3]	Contraception, Medicated IUS MK-8342	Overactive Bladder MK-4618	Allergy, Ragweed [1] MK-3641	HPV-related Cancers, V503 HPV vaccine (9 valent)
Asthma MK-1029	Contraception, next generation ring MK-8175A	Pneumoconjugate Vaccine V114	Atherosclerosis anacetrapib, MK-0859	Osteoporosis odanacatib, MK-0822
Bacterial Infection MK-7655	Contraception, next generation ring MK-8342B	Rheumatoid Arthritis MK-8457	*Clostridium difficile* Infection actoxumab/bezlotoxumab, MK-3415A	Parkinson's Disease preladenant, MK-3814
Cancer dalotuzumab, MK-0646	Hepatitis C MK-5172		Contraception NOMAC E2 MK-8175A (US) [4]	Pediatric Hexavalent Combination Vaccine, V419
Cancer MK-1775	Hepatitis C MK-8742		Diabetes Mellitus MK-3102	Platinum-resistant Ovarian Cancer, vintafolide, MK-8109 (US)
Cancer MK-2206	HIV MK-1439		Fertility, corifollitropin alfa injection, MK-8962 (US)	Psoriasis MK-3222
Cancer dinaciclib, MK-7965 [3]	Insomnia MK-6096		Hepatitis C vaniprevir, MK-7009 [5]	Thrombosis vorapaxar, MK-5348
Cancer ridaforolimus, MK-8669	Melanoma MK-3475			

1. North American rights.
2. The Company has submitted a BLA for MK-7243 and now awaits acceptance for review by the FDA.
3. Phase II/III adaptive design.
4. In November 2011, Merck received a Complete Response Letter from the FDA for NOMAC/E2 (MK-8175A). The Company is conducting an additional clinical study requested by the FDA and plans to update the application in the future.
5. For development in Japan only.

Moved forward since last pipeline update.

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Public

Merck Pipeline as of February 22, 2013

New Molecular Entities	New Indications/Formulations [1]
Under Review	**Under Review**
Atherosclerosis MK-0653C (combination of ezetimibe & atorvastatin) (US)	**COPD** **DULERA** MK-0887A (US) [2]
Insomnia **suvorexant** MK-4305 (US)	
Neuromuscular Blockade Reversal **sugammadex** MK-8616 (US)	
Platinum-Resistant Ovarian Cancer **vintafolide** MK-8109 (EU)	

1. New indications/formulation updates are solely intended to provide general information regarding Merck projects in development and, for this reason, the information is not represented to be complete.
2. In January 2012, Merck received a Complete Response letter from the FDA on the Company's supplemental New Drug Application for DULERA (COPD). The Company is planning to conduct an additional clinical study and update the application in the future.

➡ Moved forward since last pipeline update.

Forward-Looking Statement

This presentation includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These statements are based upon the current beliefs and expectations of Merck’s management and are subject to significant risks and uncertainties. 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 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; Merck’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 Merck’s patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

Merck 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 Merck’s 2012 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).

No Duty to Update

The information contained in the presentation set forth below was current as of February 22, 2013. While this presentation remains on the Company's website the Company assumes no duty to update the information to reflect subsequent developments. Consequently, the Company will not update the information contained in the presentation and investors should not rely upon the information as current or accurate after February 22, 2013.

The chart reflects the Merck research pipeline as of February 22, 2013.

Candidates shown in Phase III include specific products. Candidates shown in Phase II include the most advanced compound with a specific mechanism in a given therapeutic area. Phase I candidates are not shown.