Merck Pipeline

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Merck Pipeline as of February 20, 2015

Phase 2	Phase 2	Phase 3	Phase 3
Alzheimer's Disease **MK-7622**	▶ Ebola Vaccine **V920**	Allergy, House Dust Mite **MK-8237**[1,2]	Diabetes Mellitus **MK-1293** [1]
Asthma **MK-1029**	▶ Gastric Cancer **KEYTRUDA®** **MK-3475**	Alzheimer's Disease **MK-8931**	▶ Head and Neck Cancer **KEYTRUDA®** **MK-3475**
Bacterial Infection **relebactam, MK-7655**	Heart Failure **vericiguat, MK-1242**[1]	Atherosclerosis **anacetrapib, MK-0859**	Hepatitis C **grazoprevir/elbasvir, MK-5172A**
Cancer **MK-2206**	▶ Hepatitis C **MK-3682/** **MK-8742 (elbasvir)/** **MK-5172 (grazoprevir)**	Bladder Cancer **KEYTRUDA® MK-3475**	Herpes Zoster **inactivated VZV vaccine, V212**
▶ Cancer **MK-8628**	▶ Hepatitis C **MK-3682/MK-8408/** **MK-5172 (grazoprevir)**	*Clostridium difficile* Infection **Actoxumab/bezlotoxumab,** **MK-3415A**	▶ HIV **doravirine,** **MK-1439**
Contraception, Medicated IUS **MK-8342**	Pneumoconjugate Vaccine **V114**	▶ *Clostridium difficile* Infection **surotomycin, MK-4261**	▶ Hospital-acquired bacterial pneumonia (HABP)/ventilator-associated bacterial pneumonia (VABP) **ZERBAXA™, MK-7625A** **SIVEXTRO®, MK-1986**
Contraception, Next Generation Ring **MK-8342B**		CMV Prophylaxis in Transplant Patients, **letermovir, MK-8228**	Non-Small Cell Lung Cancer **KEYTRUDA®, MK-3475**
		Diabetes Mellitus **omarigliptin, MK-3102**	▶ Opioid-induced constipation **bevenopran, MK-2402**
		Diabetes Mellitus **ertugliflozin, MK-8835** [1]	Osteoporosis **odanacatib, MK-0822**

1. Being developed in a collaboration.
2. North American rights.

▶ Moved forward since last pipeline update.

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New Molecular Entities Under Review	New Molecular Entities Under Review	New Molecular Entities Approvals[2]	New Molecular Entities Approvals[2]	New Indications /Formulations[1] Under Review	New Indications /Formulations[1] Approvals[2]
Diabetes Mellitus **omarigliptin MK-3102 (Japan)**	HPV-Related Cancers **HPV vaccine (9 valent) V503 (EU)**	Allergy **GRASTEK® [6] MK-7243 (US)**	Insomnia **BELSOMRA® MK-4305 (US, Japan)**	HIV **DUTREBIS™ MK-0518B (EU)**	Antifungal **NOXAFIL® MK-5592 (solid oral tablet) (US/EU)**
Fertility **corifollitropin alfa injection MK-8962 (US)[3]**	Melanoma **KEYTRUDA® MK-3475 (EU)**	Allergy **RAGWITEK™ [6] MK-3641 (US)**	Melanoma **KEYTRUDA® MK-3475 (US)**		Antifungal **NOXAFIL® MK-5592 (IV) (US, EU)**
Complicated intra-abdominal infections (cIAI) & complicated urinary tract infections (cUTI) **ZERBAXA™ MK-7625A (EU)**	Neuromuscular Blockade Reversal **BRIDION® MK-8616 (US)[4]**	Hepatitis C **VANIHEP® MK-7009 (Japan)**	Thrombosis **ZONTIVITY® MK-5348 (US/EU)**		
Acute bacterial skin & skin structure infections (ABSSSI) **SIVEXTRO® MK-1986 (EU)**	Pediatric Hexavalent Combination Vaccine **V419 (US/EU)[5]**	HPV-Related Cancers **GARDASIL®9 V503 (US)**			

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. Approvals obtained within the last 12 months.
3. In July 2014, Merck received a Complete Response Letter ("CRL") from the FDA for corifollitropin alfa injection (MK-8962). Merck is reviewing its options with respect to this drug candidate in response to the CRL.
4. In September 2013, Merck received a CRL from the FDA for the resubmission of the NDA for BRIDION® (MK-8616). To address the CRL, the company conducted a new hypersensitivity study and has resubmitted the NDA to the FDA. The application will be discussed at the March 18, 2015 Advisory Committee meeting.
5. V419 is being developed in partnership with Sanofi Pasteur and if approved, will be co-promoted via a US partnership and marketed via the SPMSD joint venture in Europe.
6. North American rights.

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. 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 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 2014 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 20, 2015. 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 20, 2015.

The chart reflects the Merck research pipeline as of February 20, 2015.

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.