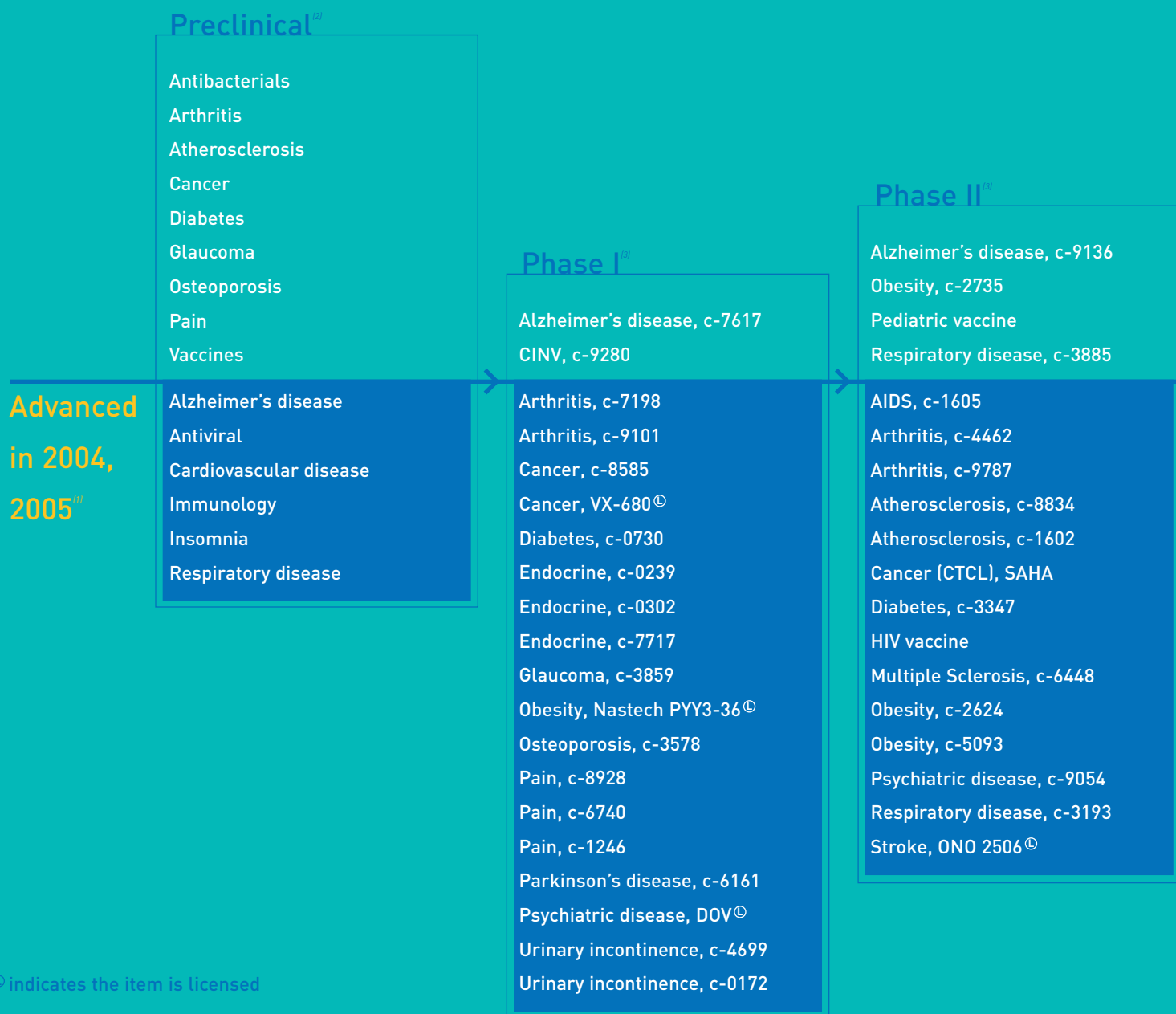


# Merck's research pipeline <sup>(1)</sup>



We remain committed to changing the drug discovery and development process by making use of the scientific revolution now under way and by implementing innovative practices at every stage. We are increasing the probability of success in the labs and accelerating both early- and late-stage development efforts.

In addition to more rapidly advancing compounds through our pipeline, we are bringing in an increased number of new mechanisms through our own research and external licenses and alliances.

The results have been impressive. And these pages chart much of the progress.

## Selected licensing partners

Merck has hundreds of collaborations with companies, institutions, academics and others. Here are some examples of disclosed arrangements completed in 2002-2004.

| Partner/Licensor                | Target/Description            |
|---------------------------------|-------------------------------|
| Acumen                          | Alzheimer's disease           |
| Actelion                        | Hypertension                  |
| Albany Molecular Research       | Chemistry                     |
| Alnylam                         | RNAi - ophthalmic             |
| Alnylam                         | RNAi technology               |
| Amrad                           | Respiratory                   |
| Arena                           | Cardiovascular                |
| Benitec                         | RNAi technology               |
| Bristol-Myers Squibb            | Diabetes                      |
| Cambridge Antibody Technologies | Antibody technology & library |
| Celera                          | Genome databases              |
| Celera Diagnostics              | Alzheimer's disease           |
| Celera Diagnostics              | Cancer diagnostics            |
| deCODE                          | Obesity                       |
| deCODE                          | Pharmacogenomics              |
| DOV Pharmaceuticals             | Depression                    |
| Exelixis                        | High-throughput screening     |
| GenPath                         | Cancer                        |
| Genetronics                     | DNA vaccine technology        |
| Intercell                       | Bacterial vaccines            |
| Kalypsys                        | High-throughput screening     |
| Kinexis                         | Sleep disorders               |
| Kyorin                          | Infection                     |
| Lundbeck                        | Sleep disorders               |
| MerLion                         | Natural products              |
| Metabasis                       | Hepatitis C                   |
| MethylGene                      | Antibacterials                |
| Nastech                         | Obesity                       |
| Neurogen                        | Pain                          |
| NicOx SA                        | NO compounds                  |
| Norak                           | Cell lines                    |
| Ono                             | Stroke                        |
| Pierre Fabre                    | Cancer                        |
| Rigel                           | Cancer                        |
| Robarts                         | Imaging technology            |
| Scynexis                        | Antifungals                   |
| Sunesis                         | Alzheimer's disease           |
| Sunesis                         | Antivirals                    |
| Symyx                           | High-throughput screening     |
| Taisho                          | Neuroscience                  |
| TransTech                       | Diabetes                      |
| University of Edinburgh         | Schizophrenia                 |
| University of Dundee            | Kinase consortium             |
| Vertex                          | Cancer                        |

### Phase III<sup>(1)</sup>

HPV and related cervical cancer and genital warts, *Gardasil*

Rotavirus gastroenteritis, *RotaTeq*

Shingles, zoster vaccine

Diabetes, MK-431

Insomnia, Gaboxadol<sup>Ⓞ</sup>

### 2004 U.S. Submissions

Osteoporosis, *Fosamax Plus Vitamin D*

Pediatric vaccine, *ProQuad*

Diabetes, *Muraglitazar*<sup>Ⓞ</sup>

<sup>(1)</sup> The pipeline chart reflects the Company's research pipeline as of February 15, 2005.

<sup>(2)</sup> Preclinical areas shown are those where the Company has initiated Good Laboratory Practices studies in compounds with mechanisms distinct from those in Phase I and II.

<sup>(3)</sup> Candidates shown in Phase I and II include the most advanced compound with a specific mechanism in a given therapeutic area.

Back-up compounds, regardless of their phase of development, additional indications in the same therapeutic areas and additional line extensions or formulations for in-line products are not shown.

<sup>(4)</sup> Candidates shown in Phase III include specific products.