

Merck's research pipeline⁽¹⁾

We are focused on **building, growing and investing** in our nine priority research areas as part of *Merck's Plan to Win*. We continue to invest in other areas, but in a more focused, targeted manner. And we are **working to increase** both our internal research productivity and our external licensing efforts.

Phase I⁽²⁾

Alzheimer's disease, MK-0752
 Arthritis, MK-0822
 Cancer, MK-0752
 Cancer, VX-680[Ⓛ]
 Endocrine, MK-0974
 Glaucoma, MK-0994
 Obesity, Nastech PYY3-36^{**Ⓛ}
 Parkinson's disease, MK-0657

Phase II⁽²⁾

Cancer (CTCL), Vorinostat[Ⓛ]
 HIV vaccine
 Obesity, MK-0364
 Obesity, MK-0493
 Pediatric vaccine[Ⓛ]
 Psychiatric disease, MK-0364
 Stroke, ONO 2506^{**Ⓛ}

Phase III⁽³⁾

Insomnia, Gaboxadol[Ⓛ]

Alzheimer's disease, MK-0952
 Atherosclerosis, MK-0354[Ⓛ]
 Atherosclerosis, MK-0633
 Atherosclerosis, MK-0859
 Cancer, MK-0429
 Cancer, Agensys[Ⓛ]
 Cancer, MK-0731
 Cancer, MK-0646[Ⓛ]
 Cancer vaccine
 Cardiovascular, MK-0448
 Diabetes, MK-0941
 Diabetes, MK-0893
 Diabetes, MK-0533
 Flu vaccine
 Insomnia, MK-0454
 Osteoporosis, MK-0773
 Pain, Neurogen[Ⓛ]
 Psychiatric disease, MK-0249
 Respiratory disease, MK-0633
S. aureus vaccine

Arthritis, MK-0686
 Endocrine, MK-0677
 HPV vaccine*
 Hypertension, MK-0736
 Osteoporosis, MK-0822
 Pain, MK-0686
 Pain, MK-0759
 Pain, MK-0974
 Psychiatric disease, Lurasidone[Ⓛ]
 Urinary incontinence, MK-0634
 Urinary incontinence, MK-0594

AIDS, MK-0518
 Atherosclerosis, MK-0524A
 Atherosclerosis, MK-0524B
 CINV, MK-0517
 Diabetes, MK-0431A

**Advanced since
 February 15, 2005**

[Ⓛ] Licensed, alliance or acquisition (pipeline)

* Multiple licenses, including CSL, Ltd.

** Merck is in discussions with its licensing partner regarding further plans for this compound.

This investment is paying off – not only in terms of new products currently in late-stage development, but also in the number of additional new mechanisms that are entering our clinical pipeline. And we will continue to build on this momentum. These pages chart much of our recent progress.

Selected licensing partners

Merck continues to pursue targeted, strategic collaborations with companies, institutions, academics and others as part of *Merck's Plan to Win*. Following are some examples of disclosed arrangements completed in 2003–2005.

Partner/Licensor	Target/Description
Acumen	Alzheimer's disease
Actelion	Hypertension
AgResearch	Animal health
Agensys	Cancer
Alnylam	RNAi – ophthalmic
Alnylam	RNAi technology
AVEO	Cancer
Benitec	RNAi technology
BioXell	Sepsis
Celera	Alzheimer's disease
CSL	Vaccine adjuvant
deCODE	Pharmacogenomics
Diversa	Antibodies
DOV	Depression
FoxHollow	Atherosclerosis
Geron	Oncology vaccine
GlycoFi	Antibody platform
Inovio	DNA vaccine technology
Kinexis	Sleep disorders
Kyorin	Infection
Lundbeck	Sleep disorders
MerLion	Natural products
Metabasis	Diabetes
Metabasis	Hepatitis C
MethylGene	Antibacterials
MorphoSys	Antibodies
Nastech	Obesity
Neurogen	Pain
NicOx SA	NO compounds
Ono	Stroke
ParAllele	Cancer
Perlegen	Genomics
Pierre Fabre	Cancer
PPD Development	Biomarkers
Prosidion	Diabetes
Rigel	Cancer
Robarts	Imaging technology
Sumitomo	Schizophrenia
Sunesis	Alzheimer's disease
Sunesis	Antivirals
University of Dundee	Kinase consortium
Vertex	Cancer
XOMA	Antibodies
Zenyth	Respiratory
Znomics	Metabolic

Under Review by FDA

HPV and related cervical cancer and genital warts, *Gardasil**
Shingles, *Zostavax*
Diabetes, *Januvia*

Approvable

Arthritis/Pain, *Arcoxia*

2005 U.S. Approvals

Osteoporosis, *Fosamax Plus D*
Pediatric vaccine, *ProQuad*

2006 U.S. Approvals

Rotavirus Gastroenteritis, *RotaTeq*

⁽¹⁾ The pipeline chart reflects the Company's research pipeline as of February 15, 2006.

⁽²⁾ 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.

⁽³⁾ Candidates shown in Phase III include specific products.