



New Merck Pipeline

**Combined Legacy
Merck and Schering-Plough
Research Pipelines**

November 4, 2009



Forward-Looking Statement

This presentation contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential or financial performance. No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Merck undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Merck's business, particularly those mentioned in the risk factors and cautionary statements in Item 1A of Merck's Form 10-K for the year ended Dec. 31, 2008, and in any risk factors or cautionary statements contained in the Company's periodic reports on Form 10-Q or current reports on Form 8-K, which the Company incorporates by reference.

No Duty to Update

The information contained in the presentation set forth below was current as of October 15, 2009 for Merck and October 22, 2009 for Schering-Plough. 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 October 15, 2009 and October 22, 2009, respectively.

Pipeline Chart

- ▶ The chart below reflects (i) the Merck research pipeline as of October 15, 2009 and has been excerpted from the Merck & Co, Inc., form 10-Q filed with the SEC on November 2, 2009 and should be viewed along with disclosures in that filing and (ii) the Schering-Plough research pipeline as posted to its website as of October 22, 2009.
- ▶ Candidates shown in Phase III include specific products. Candidates shown in Phase I and II include the most advanced compound with a specific mechanism in a given therapeutic area. Back-up candidates, regardless of their phase of development, additional claims for in-line products, line extensions, or formulations are not shown.
- ▶ The Chart does not include any of Schering Plough's Phase I compounds. Schering-Plough has not disclosed its Phase I compounds.

Merck October Combined Pipeline (1)

Phase II

ADHD & Depression, AMPA PAM

Alcohol Dependence & Schizophrenia,
Glycine Uptake Inhibitor

Allergic Rhinitis,
Mometasone/Oxymetazoline

Anemia, MK-2578

Atherosclerosis, MK-1903

Cancer, dinaciclib

Cancer, CHK-1 Inhibitor

Cancer, MK-0646

Cancer, robatumumab

Cardiovascular, MK-0736

Cardiovascular, MK-4448 (betrixaban)

Cardiovascular, MK-6621 (2)
(vernakalant [oral])

Common cold & asthma exacerbations,
pleconaril

COPD, CXCR2 Receptor Antagonist

Diabetes, MK-0893

Diabetes, MK-0941

Diabetes, MK-8245

Dust mite allergies, allergy immunotherapy
tablet (3)

Hepatitis C, narlaprevir

Infectious Disease, MK-3415A

Infectious Disease, MK-7009

Infectious Disease, V419

Infectious Disease, V710

Insomnia, MK-4305

Onychomycosis, topical antifungal

Osteoporosis, MK-5442

Parkinson's Disease, preladenant

Psychiatric Disease, MK-0594

Psychiatric Disease, MK-8998

Ragweed allergies, allergy immunotherapy
tablet (3)

Respiratory Disease, MK-0476C

Sarcopenia, MK-2866 (ostarine)

Phase III

Acute Coronary Syndrome, Secondary
Prevention, TRA (Thrombin Receptor
Antagonist)

Atherosclerosis, MK-0524A

Atherosclerosis, MK-0524B

Atherosclerosis, MK-0859 (anacetrapib)

Cancer, MK-8669 (ridaforolimus)

Diabetes, MK-0431C (JANUVIA / pioglitazone)

Grass pollen allergies, allergy
immunotherapy tablet (3)

Hepatitis C, boceprevir

HIV (treatment experienced), vicriviroc

Hot Flashes / Insomnia, esmirtazapine

HPV, V503

Ischemia-Reperfusion Injury, acadesine

Migraine, MK-0974 (telcagepant)

Ophthalmology, MK-2452 (tafluprost) (4)

Osteoporosis, MK-0822 (odanacatib)

New File Under Review*

Anesthesia, sugammadex, (U.S., Japan) (4)

Asthma, Mometasone/Formoterol
Combination (U.S./EU)

Contraception, NOMAC/E2 (EU)

Fertility, Corifollitropin alfa,
Controlled Ovarian Stimulation (EU)

Schizophrenia, Bipolar I Disorder,
SAPHRIS (asenapine) (EU)

* Under Review are for legacy
Schering-Plough compounds only.

- (1) The Pipeline is as of October 15, 2009 from Merck's 10-Q filing dated 11/02/2009 and from Schering-Plough's website posting dated 10/22/2009. Merck does not assume any duty to update this information. The Pipeline only includes legacy Merck Phase I compounds.
- (2) An affiliate of the Company has exclusive rights outside of the United States, Canada and Mexico to vernakalant (IV) for rapid conversion of acute atrial fibrillation to normal heart rhythm. In August, Merck announced that the European Medicines Agency accepted for review the Company's Marketing Authorization Application for regulatory approval of vernakalant intravenous (IV) in the EU.
- (3) North American rights only
- (4) Launched in certain countries in Europe
- (5) International rights only



Merck October Combined Pipeline (1)

Phase I

Alzheimer's Disease, V950

Cancer, MK-0752

Cancer, MK-1496

Cancer, MK-1775

Cancer, MK-2206

Cancer, MK-4827

Cancer, MK-5108

Cancer, MK-8033

Cancer, V934/V935

Cardiovascular, MK-3614

Diabetes, MK-4074

Endocrine, MK-4618

Endocrine, MK-6913

Infectious Disease, MK-3118

Infectious Disease, MK-3281

Infectious Disease, MK-6186

Infectious Disease, MK-6406

Infectious Disease, MK-V114

Neurology, MK-7288

Neutropenia, MK-4214

Neutropenia, MK-6302

Pain, MK-4409

Psychiatric Disease, MK-8368

Respiratory Disease, MK-7246

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