

Fourth Quarter & Full-Year 2023

Financial Results



Delivering on our purpose of using the power of leading-edge science to save and improve lives around the world.

2023 HIGHLIGHTS



Advanced important clinical programs



Augmented pipeline through business development



Continued momentum to address patient needs



“2023 was another very strong year for Merck. I am extremely pleased by the progress we’ve made to develop and deliver transformative therapies and vaccines that will help save and improve lives around the world. We reached more than 500 million people with our medicines last year alone, over half of which were donations, including through our program to treat river blindness. We also made investments of approximately \$30 billion in research and development in our ongoing effort to discover, develop and collaborate to propel the next generation of impactful innovations. As we move forward, I’m confident that our strong momentum will continue, underpinned by the unwavering dedication of our talented global team.”

Rob Davis
Chairman and Chief Executive Officer, Merck

NYSE: MRK

Q4 revenue reflects sustained growth

WORLDWIDE SALES

\$14.6B

GAAP LOSS PER SHARE¹

\$(0.48)

NON-GAAP EPS¹

\$0.03

Full-year 2023 results reflect strong underlying growth

WORLDWIDE SALES

\$60.1B

GAAP EPS²

\$0.14

NON-GAAP EPS²

\$1.51

Full-year 2024 financial outlook

WORLDWIDE SALES

\$62.7B
to
\$64.2B

NON-GAAP EPS³

\$8.44
to
\$8.59

Full-year 2023 sales

KEYTRUDA
(pembrolizumab) Injection 100mg

\$25.0B

19% Growth

GARDASIL
(Human Papillomavirus Quadrivalent (Types 6, 11, 16, and 18) Vaccine, Recombinant)

GARDASIL.9
Human Papillomavirus 9-valent Vaccine, Recombinant

\$8.9B

29% Growth

MERCK
Animal Health

\$5.6B

1% Growth



Q4
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¹GAAP loss per share and non-GAAP EPS include a charge of \$1.69 per share for the collaboration with Daiichi Sankyo in Q4.

²GAAP and non-GAAP EPS include charges of \$6.21 per share for certain business development transactions in 2023.

³Full-year non-GAAP EPS outlook includes a one-time charge of approximately \$0.26 per share related to the announced Harpoon Therapeutics, Inc. acquisition.