Fourth-Quarter 2025 Sales and Earnings

Merck & Co., Inc., Rahway, N.J., USA

February 3, 2026

Agenda

Strategy and Business Update
Robert M. Davis
Chairman and Chief Executive Officer

Financial Results and Outlook
Caroline Litchfield
Executive Vice President and Chief Financial Officer

Research Update
Dr. Dean Y. Li
Executive Vice President and President, Research Laboratories

Question & Answer Session

Forward-looking statement of Merck & Co., Inc., Rahway, N.J., USA

This presentation of Merck & Co., Inc., Rahway, N.J., USA (the “company”) includes “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based upon the current beliefs and expectations of the company’s management and are subject to significant risks and uncertainties. There can be no guarantees with respect to pipeline candidates that the candidates 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; the company’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 the company’s patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

The company 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 the company’s Annual Report on Form 10-K for the year ended December 31, 2024 and the company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site (www.sec.gov).

Strategy and Business Update

Robert M. Davis
Chairman and Chief Executive Officer

Transforming our portfolio with next wave of innovation

Advancing Diverse & Expansive Pipeline

~80 Phase 3 studies ongoing

Launching New Growth Drivers

Expect >20 new growth drivers, almost all of which have blockbuster potential

Executing Business Development

Actively pursuing additional science-driven, value-creating transactions

Significant commercial opportunity

Potential commercial opportunity from new growth drivers increased to >$70B[1] by the mid-2030s, reflecting substantial progress in 2025

1. Non-risk adjusted annual sales by the mid 2030s

Delivering revenue growth while investing for the future

Q4 Worldwide Sales

$16.4B

+5% nominal
+4% ex-exchange

Q4 Non-GAAP EPS[1,3]

$2.04

	2025	2026 Guidance Range
Full Year Sales	**$65.0B** (+1% nominal, +2% ex-exchange)	**$65.5B - $67.0B** (+1-3% nominal, +0-2% ex-exchange)
Full Year Non-GAAP EPS[1,2]	**$8.98**	**$5.00 - $5.15**

1. Merck does not exclude expenses for upfront and milestone payments related to certain collaborations and licensing agreements, or charges related to pre-approval assets obtained in transactions accounted for as asset acquisitions from its non-GAAP results. Fourth quarter of 2025 includes $0.05 per share for such a charge. Full year non-GAAP results for 2025 include $0.20 per share of such items. Full-year 2026 guidance includes ~$3.65 per share of such a charge. 2. Full year 2025 GAAP EPS $7.28. 3. Fourth quarter of 2025 GAAP EPS $1.19.

Remarkable progress across broad and deep pipeline

Cardiometabolic & Respiratory

Presented Phase 3 results for **enlicitide** from CORALreef Lipids and HeFH studies at AHA 2025

Announced positive Phase 2 topline results for **WINREVAIR** in CpcPH due to HFpEF

Infectious Disease

Announced positive topline results for **doravirine + islatravir** in treatment-naïve adults living with HIV

Oncology

Received FDA approval of **KEYTRUDA** and **KEYTRUDA QLEX** in combination with enfortumab vedotin based on **KEYNOTE-905**[1]

Announced positive topline results for Phase 3 **KEYNOTE-B15**[1] and Phase 2b **KEYNOTE- 942**[2]

FDA granted Commissioner's National Priority Vouchers for **enlicitide** and **sac-TMT**

1. In collaboration with Pfizer and Astellas 2. In collaboration with Moderna, 5 year follow up analysis

Completed strategic acquisition of Cidara Therapeutics

- Adds MK-1406, a potential **first-in-class**, long-acting **strain agnostic** antiviral for the **prevention of influenza infection** in certain individuals
- **Strategic fit** within portfolio and pipeline
- Significant potential to **positively impact public health given high unmet need**
- **Greater than $5B potential commercial opportunity and driver of growth** entering and through the next decade, **creating shareholder value**

Transforming our portfolio with more than 20 new growth drivers, almost all with blockbuster potential

2024

- WINREVAIR (sotatercept-csrk) ★
- Ohtuvayre (ensifentrine) ★
- CAPVAXIVE Pneumococcal 21-valent Conjugate Vaccine

2025

- KEYTRUDA Qlex pembrolizumab + berahyaluronidase alfa-pmph
- ENFLONSIA (clesrovimab-cfor) ★
- **enlicitide decanoate** Oral PCSK9i ★
- **doravirine + islatravir** NNRTI + NRTTI

2026

- **islatravir + lenacapavir**[3] NRTTI + capsid inhibitor ★
- **MK-3000** Wnt agonist ★
- **tulisokibart** TL1A mAb ★

2027

- **MK-1406** zanamivir-Fc conjugate ★
- **sacituzumab tirumotecan**[4] TROP2 ADC ★
- **ifinatamab deruxtecan**[5] B7-H3 ADC ★
- **nemtabrutinib** BTKi
- **MK-8527** NRTTI
- **zilovertamab vedotin** ROR1 ADC
- **raludotatug deruxtecan**[5] CDH6 ADC
- **bomedemstat** LSD1i

2028+

- **intismeran autogene**[6] INT
- **opevesostat** CYP11A1i
- **calderasib**[7] KRAS G12Ci
- **patritumab deruxtecan**[5] HER3 ADC
- **V181** Tetravalent dengue vaccine
- **gocatamig**[5] DLL3 T-cell engager
- **MK-1045** CD3xCD19 T-cell engager
- **MK-8748** Tie2 agonist/VEGFi
- **islatravir + ulonivirine** NRTTI + NNRTI

★ Key near-term programs that represent majority of $70B[1] of non-risk adjusted commercial opportunity by the mid-2030s

First-in-class potential

Therapeutic area	Oncology	Cardiometabolic & Respiratory	Infectious Disease	Immunology	Ophthalmology
Mid-2030s commercial opportunity[2]	>$25B[1]	~$20B	~$15B	>$5B	>$5B

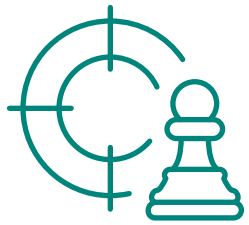
Timing above represents approval date for marketed products or earliest Phase 3 primary completion date according to clinicaltrials.gov for pipeline compounds 1. Excludes KEYTRUDA QLEX 2. Non-risk adjusted annual sales by the mid 2030s 3. In collaboration with Gilead 4. In collaboration with Kelun 5. In collaboration with Daiichi Sankyo 6. In collaboration with Moderna 7. In collaboration with Taiho and Astex

Data-rich period ahead with multiple Phase 3 readouts across novel mechanisms

	2026			2027		
	ISL / LEN[1]	**MK-3000**	**tulisokibart**	**sac-TMT[2]**	**MK-1406**	**I-DXd[3]**
Mechanism of action	NRTI with translocation inhibition / capsid inhibitor	Wnt agonist	TL1A mAb	TROP2 ADC	zanamivir-Fc conjugate	B7H3 ADC
Therapeutic area	HIV	Ophthalmology	Immunology	Oncology	Infectious Disease	Oncology
Disease area	Treatment (oral, QW)	Diabetic macular edema	Ulcerative colitis	Various tumor types	Influenza	Various tumor types
Phase 3 study PCD	ISLEND-1 and ISLEND-2 Apr 2026	BRUNELLO Sept 2026 (BAROLO Mar 2027)	ATLAS-UC Aug 2026	TroFuse (16 Phase 3 studies; PCDs beginning in 2027)	ANCHOR Jan 2027	IDeate (3 Phase 3 studies; PCDs beginning in 2027)

1. In collaboration with Gilead 2. In collaboration with Kelun 3. In collaboration with Daiichi Sankyo

Delivering on our purpose for patients and creating long-term value



Executing on multiple product launches

Successful acceleration and augmentation of pipeline has yielded >20 potential new growth drivers

Making significant clinical advancements

Multiple impactful Phase 3 readouts through 2027

Augmenting pipeline with strategic business development

Verona Pharma®

HENGRUI

CIDARA THERAPEUTICS

Financial Results and Outlook

Caroline Litchfield
Executive Vice President and
Chief Financial Officer

Growth driven by strength in Oncology and Animal Health as well as new product launches

FULL YEAR WORLDWIDE SALES[1]

$65.0B

+1% nominal
+2% ex-exchange
+7% ex-GARDASIL China[2], ex-exchange

Q4 2025 WORLDWIDE SALES[1]

$16.4B

+5% growth
+4% ex-exchange

Human Health

$14.8B

+6% growth
+4% ex-exchange

Animal Health

$1.5B

+8% growth
+6% ex-exchange

1. Worldwide Sales includes Other Revenue 2. There were no sales of GARDASIL in China in 4Q25. Sales of GARDASIL in China were $0.4 billion in 4Q24, $3.5 billion in full year 2024, and $0.2 billion in full year 2025

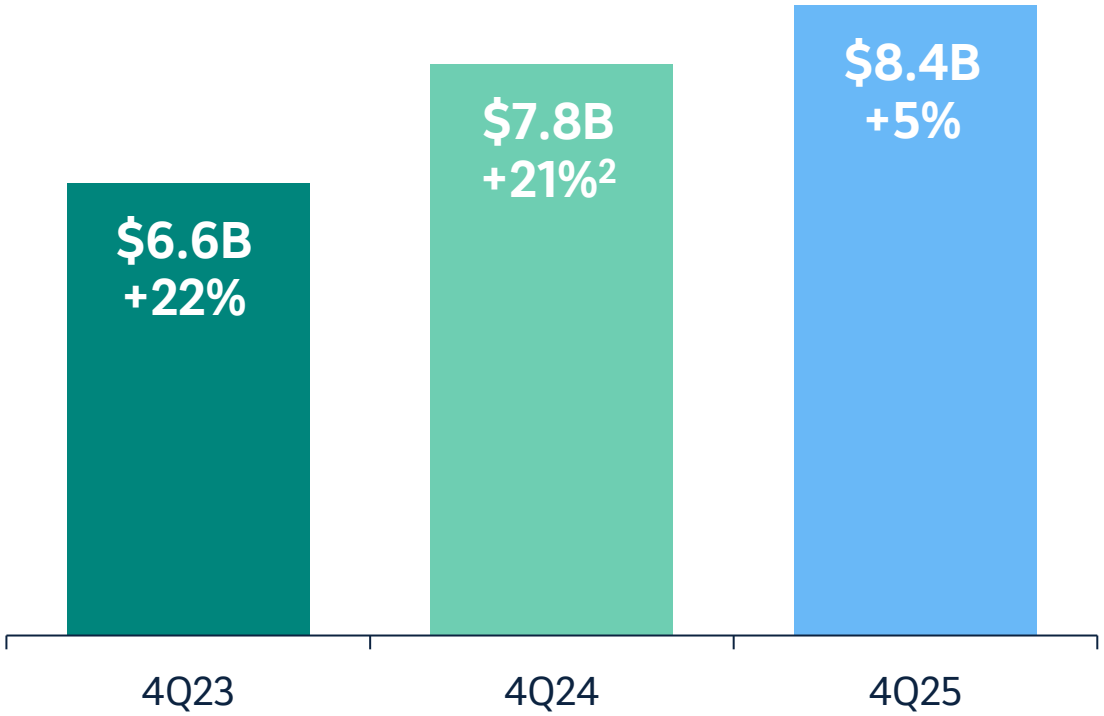
Oncology: KEYTRUDA continues to benefit patients and drive growth

KEYTRUDA family[1] sales of $8.4B increased 5%, driven by robust uptake in earlier-stage cancers and strong demand from metastatic indications

- Growth driven by usage in tumors predominantly affecting women, including those with certain breast, cervical, and endometrial cancers
- Increased use of KEYTRUDA in combination with enfortumab vedotin in first-line, locally advanced or metastatic urothelial cancer
- In the U.S., growth negatively impacted by ~$200M due to timing of purchases
- KEYTRUDA QLEX sales of $35M in 4Q25 following launch in 3Q25, permanent J-code expected in April

KEYTRUDA® (pembrolizumab) Injection 100 mg

KEYTRUDA Qlex™ pembrolizumab + berahyaluronidase alfa-pmph Subcutaneous Injection | 165 mg + 2,000 units/mL



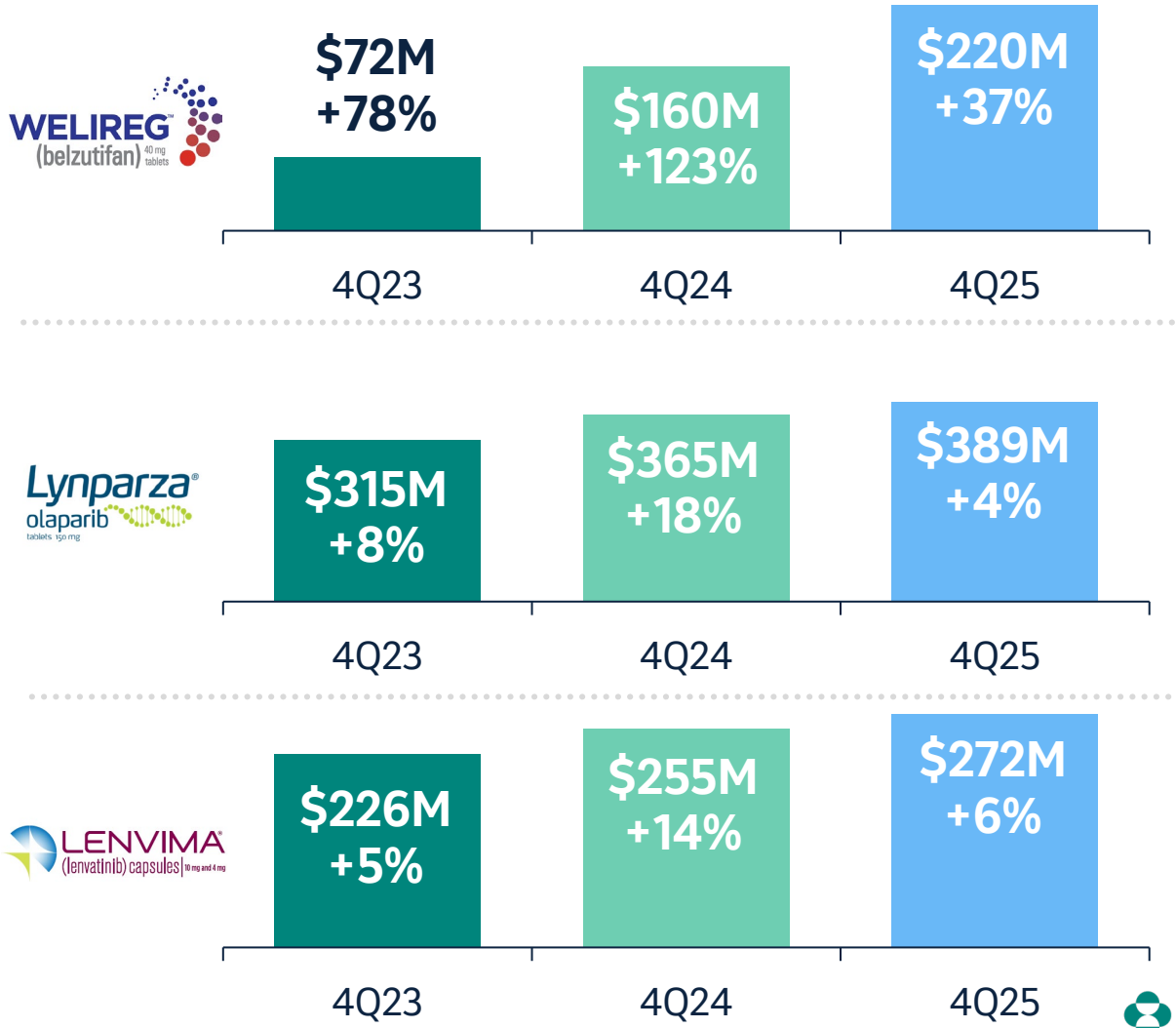
Growth rates exclude the impact of foreign exchange 1. KEYTRUDA family includes KEYTRUDA and KEYTRUDA QLEX 2. ~2 percentage points of negative impact of foreign exchange was due to devaluation of Argentine peso, which was largely offset by inflation-related price increases, consistent with practice in that market

Oncology: Continued growth across broad portfolio

WELIREG sales grew 37%, driven by demand in the U.S. and continued launch uptake in several international markets

Lynparza[1] sales grew 4%, primarily due to higher demand in several international markets

Lenvima[2] sales grew 6%, primarily due to higher sales in the U.S. reflecting higher demand, partially offset by lower pricing



Growth rates exclude the impact of foreign exchange 1. In collaboration with AstraZeneca 2. In collaboration with Eisai

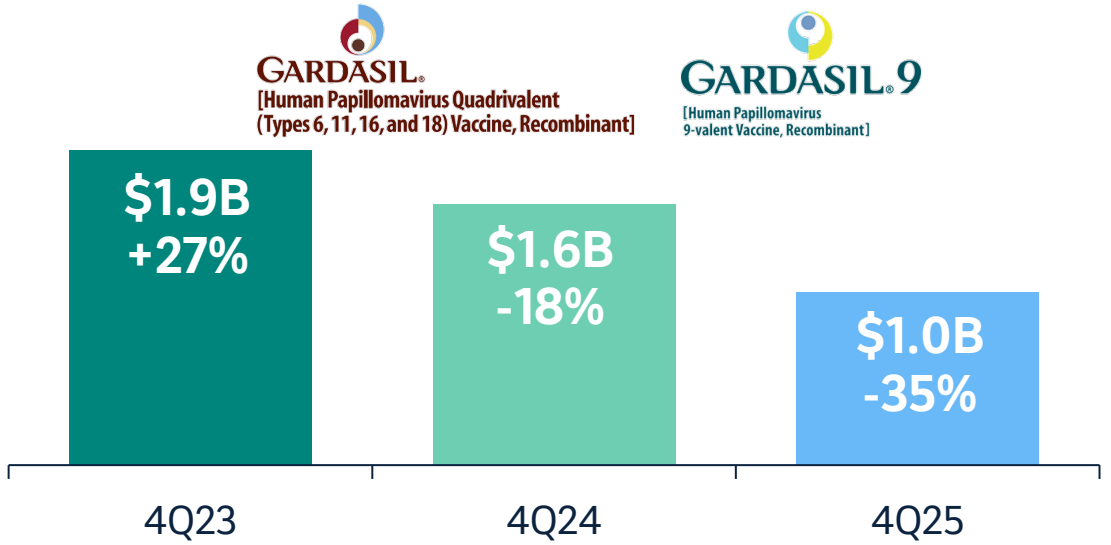
Vaccines & Infectious Disease: Protecting lives globally

GARDASIL sales of $1.0B decreased 35%, driven by lower demand in China and Japan

- Other international markets grew 8%, benefitting from the timing of purchases
- In the U.S., sales grew 7% primarily due to price

CAPVAXIVE[1] sales of $279M driven by demand from retail pharmacies and non-retail customers, as well as increased seasonal immunization activity in the U.S.

ENFLONSIA[2] sales of $21M reflect lower than expected infant passive immunization rate and high levels of total RSV mAb inventory in the market



Growth rates exclude the impact of foreign exchange 1. Launched in 3Q24 2. Launched in 3Q25

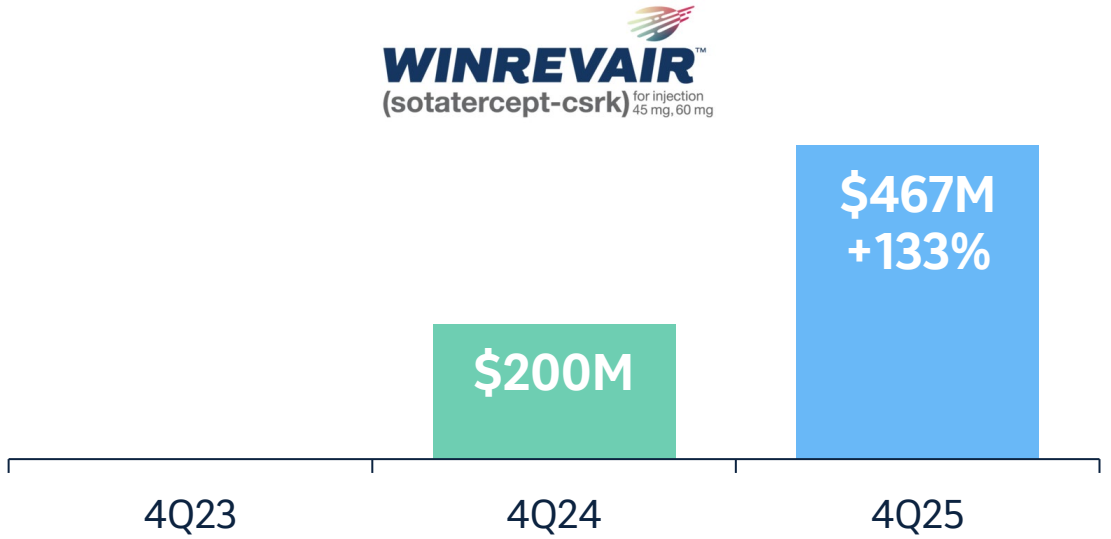
Cardiometabolic & Respiratory: Continuing to drive impact for patients with successful ongoing launches

WINREVAIR[1] sales of $467M driven by continued growth in new patient starts and total prescriptions

- In the U.S., >1,500 new patients prescribed and >27,000 total prescriptions dispensed
- Ex-U.S., making progress with approvals and reimbursement

OHTUVAYRE[2] sales of $178M reflect strong growth in new patient starts and total patients treated

- Growth in breadth and depth of physician prescribing

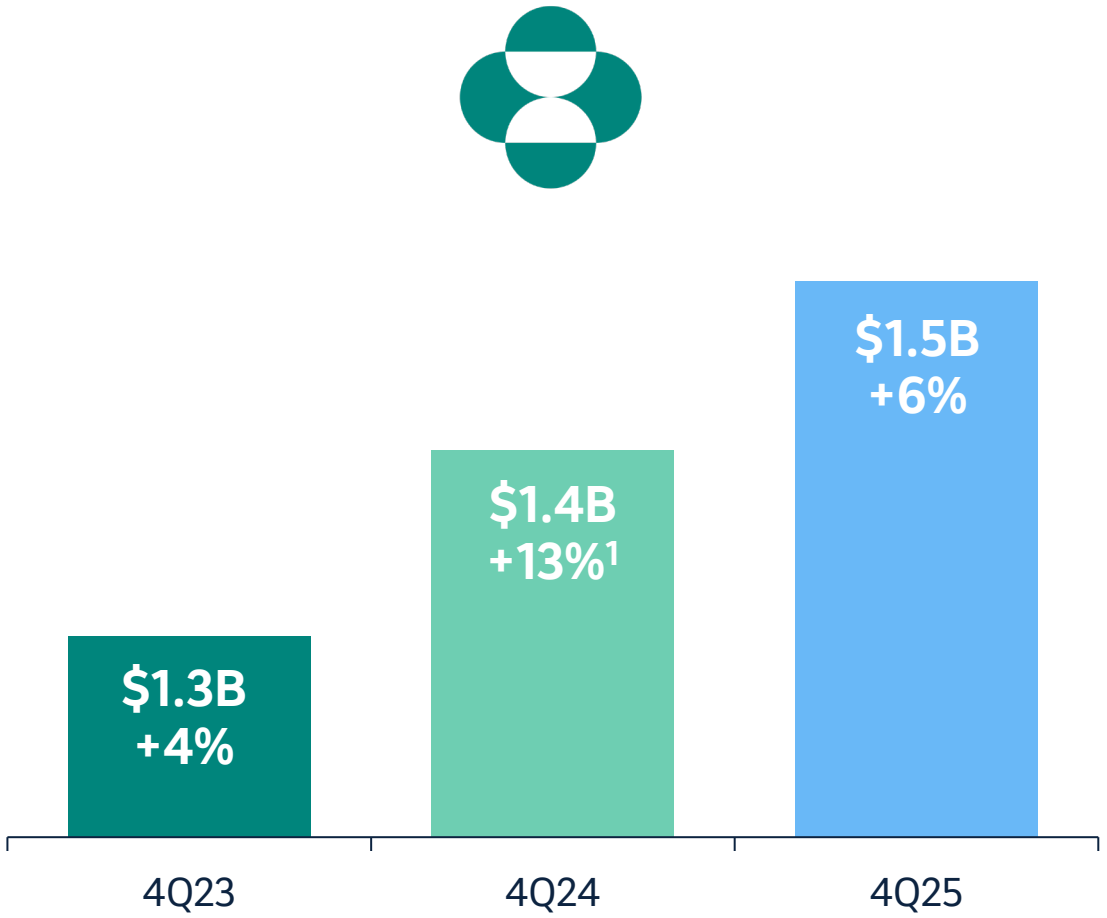


Growth rates exclude the impact of foreign exchange 1. Launched in 2Q24 2. Sales following the closing of the acquisition of Verona Pharma on October 7th, 2025

Animal Health: Strong growth driven by livestock portfolio

Animal Health sales increased 6% to $1.6B

- Livestock sales grew 9%, driven by higher demand across all species
- Companion Animal sales were flat as growth from new product launches was offset by lower demand for other products in portfolio due to lower vet visits



Growth rates exclude the impact of foreign exchange 1. ~3 percentage points of negative impact of foreign exchange due to devaluation of Argentine peso, which was largely offset by inflation-related price increases, consistent with practice in that market

Q4 2025 non-GAAP financial results summary[1]

$ in billions, except EPS amounts

	Q4 2025	Q4 2024	Change	Change Ex-FX
Sales	$16.4	$15.6	+5%	+4%
Non-GAAP Gross Margin	79.7%	80.8%	-1.1 pts	-0.8 pts
Non-GAAP Operating Expenses	$6.8	$7.4	-7%	-8%
Non-GAAP Tax Rate	15.4%	16.2%	-0.8 pts	N/A
Non-GAAP EPS[2,3]	$2.04	$1.72	+19%	+19%

1. The company is providing certain 2025 and 2024 non-GAAP information that excludes certain items because of the nature of these items and the impact they have on the analysis of underlying business performance and trends. Management believes that providing this information enhances investors' understanding of the company's results because management uses non-GAAP results to assess performance. Management uses non-GAAP measures internally for planning and forecasting purposes and to measure the performance of the company along with other metrics. In addition, annual employee compensation, including senior management's compensation, is derived in part using a non-GAAP pretax income metric. This information should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP. For a description of the non-GAAP adjustments, see Table 2a attached to the earnings release. 2. Q4 2025 GAAP results include a charge of $0.05 per share related to an agreement with Dr. Falk pursuant to which the Company secured the sole global rights to MK-8690. Q4 2024 includes a charge of $0.23 per share related to the execution of licensing agreements with LaNova and Hansoh. 3. Q4 2025 GAAP EPS of $1.19.

2026 financial outlook

	Guidance	Key Assumptions
Revenue	$65.5B to $67.0B	• Assumes ~1 percentage point positive impact from FX • Implies +1 to +3% nominal (+0% to +2% ex-FX)
Non-GAAP Gross Margin Rate	~82.0%	
Non-GAAP Operating Expenses[1]	$35.9B to $36.9B	• Includes ~$9B charge related to acquisition of Cidara
Other (Income) / Expense	~$1.3B of expense	• Includes financing costs related to acquisitions of Verona and Cidara
Tax Rate	~23.5% to 24.5%	• Includes impact of non-tax deductible charge for Cidara
Shares Outstanding	~2.48B	• Assumes ~$3B of share repurchases
Non-GAAP EPS[1]	$5.00 to $5.15	• Includes ~$3.95 negative impact from acquisition of Cidara • Assumes ~$0.10 positive impact from FX

1. Guidance does not assume any additional significant potential business development transactions

Key modeling considerations

Expect ~$2.5B Revenue Headwind

- Generic competition for JANUVIA family, BRIDION, and DIFICID
- IRA price setting for JANUVIA
- Restructured agreement for Koselugo

LAGEVRIO[1]

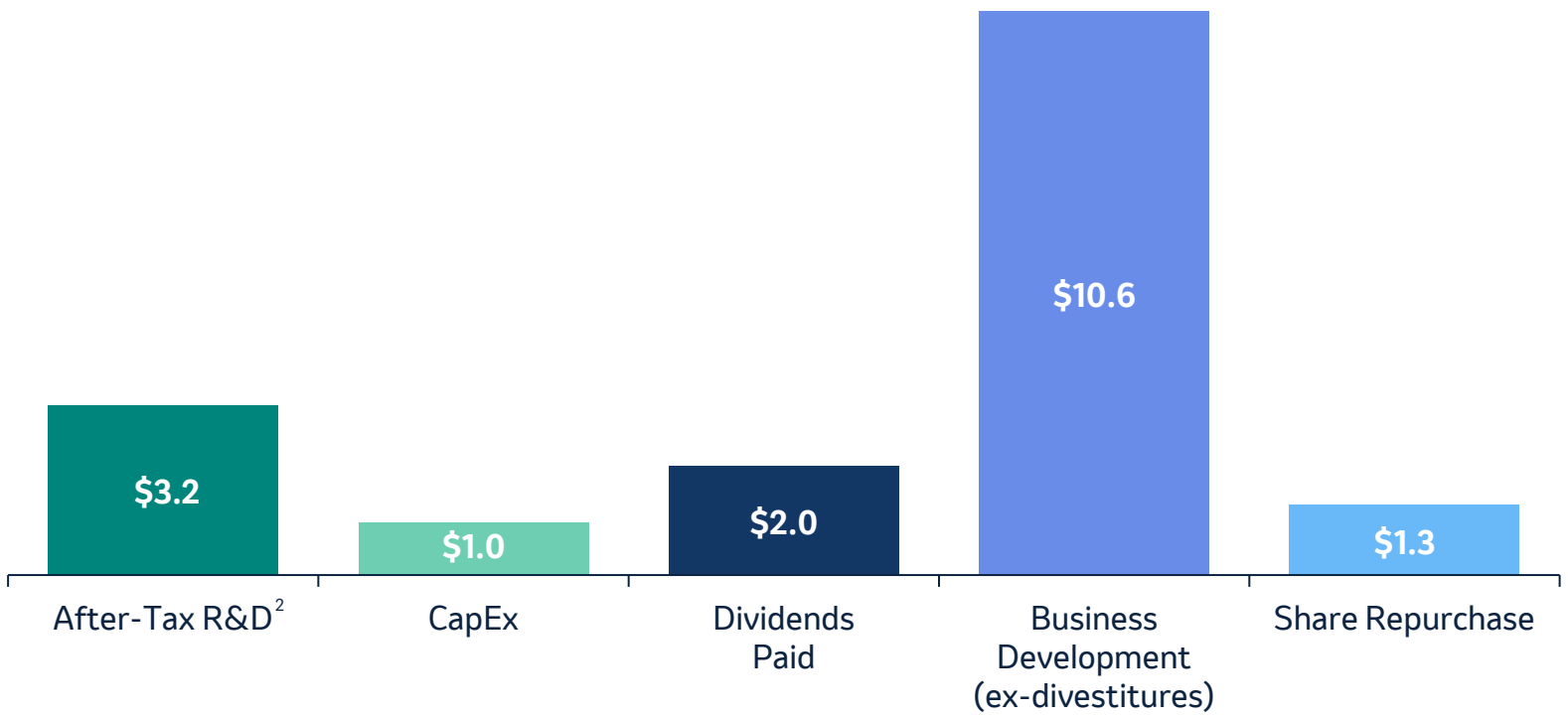
- Expect lower sales due to softening demand

1. Available in the U.S. under Emergency Use Authorization

Remain committed to balanced capital allocation strategy

Q4 Spend ($ in billions)[1]

Capital allocation order of priority



Augmented our pipeline and portfolio with value-enhancing **business development** while investing in our **pipeline** and **business** as well as returning **cash to shareholders**

1. Reflects quarter spend
2. Reflects R&D excluding Business Development

Research Update

Dr. Dean Y. Li
Executive Vice President and President,
Research Laboratories

Clinical and regulatory advancements across cardiometabolic and respiratory pipeline

Enlicitide

Phase 3 results support ambition to bring **first approved oral PCSK9i** designed to have **antibody-like efficacy** to **broad population** globally

CORALreef Lipids

Phase 3 study in adults with or at-risk for atherosclerotic cardiovascular disease

- Findings presented at AHA

CORALreef HeFH

Phase 3 study in adults with heterozygous familial hypercholesterolemia

- Findings presented at AHA

CORALreef AddOn

Positive topline results in Phase 3 study of enlicitide compared to other oral non-statin therapies

- Findings to be presented at ACC

CORALreef Outcomes

Ongoing CV outcomes study fully enrolled

WINREVAIR

ZENITH

EC approved **expanded indication** in combination with other PAH therapies in adults with PAH WHO functional class II, III and IV based on the **Phase 3 ZENITH** study

CADENCE

Announced topline results from **Phase 2 CADENCE** study in adults with **CpcPH due to HFpEF**

- Detailed results to be presented at ACC

Building on our strong legacy in combatting infectious disease

MK-1406

- Potential novel **first-in-class, long-acting, strain agnostic antiviral** to prevent symptomatic influenza in certain individuals
- **Phase 3 ANCHOR study**: completed enrollment in Northern Hemisphere and intend to enroll participants in Southern Hemisphere

HIV

- Announced positive topline results for **DOR/ISL** in previously untreated adults with HIV-1 infection
  - **First two-drug regimen** without an HIV integrase strand inhibitor to demonstrate **non-inferior efficacy and safety** versus bictegravir/emtricitabine/tenofovir alafenamide

Progress across oncology development program

Recent approvals

- **KEYNOTE-905**[1]: FDA approved KEYTRUDA and KEYTRUDA QLEX in combination with enfortumab vedotin for perioperative treatment of cisplatin-ineligible MIBC
- **KEYTRUDA SC**[2]: EC approved subcutaneous administration of KEYTRUDA for all adult indications approved in the EU

Announced positive topline results

- **KEYNOTE-B15**[1]: Announced study evaluating **KEYTRUDA** in combination with enfortumab vedotin met endpoints of EFS, PCR and OS for perioperative treatment of cisplatin-eligible MIBC
- **KEYNOTE-942**[3,4]: Announced 5-year follow-up results for **intismeran autogene** in combination with **KEYTRUDA** in high-risk stage III or IV melanoma following complete resection
  - Phase 3 **INTerpath-001**[3] ongoing and fully enrolled

Recent trial initiations

- Initiated **KANDLELIT-007** evaluating **calderasib** (KRAS G12Ci) in combination with **KEYTRUDA QLEX** in 1L KRAS G12C-mutant advanced NSCLC

Highlighted progress at ASH 2025

- **MK-1045** (CD19xCD3 TCE): First presentation of positive findings from **Phase 1b/2 study** in adults with r/r B-cell ALL
- **Nemtabrutinib** (BTKi): Initial positive findings from exploratory analysis of the **BELLWAVE-003** study in patients with CLL or SLL
- **Bomedemstat** (LSD1i): First-time positive results from Phase 2 **SHORESPAN-004** study in patients with polycythemia vera resistant or intolerant to cytoreductive therapy

1. In collaboration with Pfizer and Astellas 2. Approval for new subcutaneous route of administration and new pharmaceutical form of KEYTRUDA, marketed as KEYTRUDA SC in the EU. Subcutaneous injection contains pembrolizumab and berahyaluronidase alfa 3. In collaboration with Moderna 4. Phase 2b study

Significant progress across broad pipeline in 2025

18 Positive Phase 3 trial readouts

21 New Phase 3 trials initiated

Advanced global regulatory **approvals** and **new indications**

Delivered on **“One Pipeline”** strategy, advancing internal innovation and discovery and complementing with the best external science

Key upcoming dates and milestones

Oncology

KEYTRUDA Family[1]

- KEYNOTE-B96 KEYTRUDA PDUFA date February 20th
- KEYNOTE-B96 KEYTRUDA QLEX PDUFA date April 14th
- Presentation of detailed findings from Phase 3 KEYNOTE-B15[2] in cisplatin-ineligible patients with MIBC at ASCO-GU

WELIREG

- Presentation of detailed findings from Phase 3 LITESPARK-011 and LITESPARK-022 at ASCO-GU

Cardiometabolic & respiratory

WINREVAIR

- Presentation of detailed findings from Phase 2 CADENCE trial in CpcPH due to HFpEF at ACC
- HYPERION PDUFA date September 21st

Enlicitide decanoate

- Presentation of detailed findings from Phase 3 CORALreef AddOn trial at ACC

HIV

Doravirine/Islatravir

- PDUFA date April 28th

Islatravir/Lenacapavir[3]

- PCDs in April for Phase 3 ISLEND-1 and ISLEND-2 trials in HIV treatment

Immunology

Tulisokibart

- PCD in May for Phase 2 ATHENA trial in SSc-ILD
- PCD in August for Phase 3 ATLAS trial in UC

Ophthalmology

MK-3000

- PCD in September for Phase 3 BRUNELLO trial in DME

MK-8748

- PCD in April for Phase 2 RIOJA trial in NVAMD, DME, and RVO

1. KEYTRUDA family includes KEYTRUDA and KEYTRUDA QLEX 2. In collaboration with Pfizer and Astellas 3. In collaboration with Gilead

Q&A

Robert M. Davis
Chairman and Chief Executive Officer

Caroline Litchfield
Executive Vice President and Chief Financial Officer

Dr. Dean Y. Li
Executive Vice President and President, Research Laboratories

Peter Dannenbaum
Senior Vice President, Investor Relations

Appendix

Q4 2025 GAAP financial results summary

$ in billions, except EPS amounts

	Q4 2025	Q4 2024	Change	Change Ex-FX
Sales	$16.4	$15.6	+5%	+4%
Operating Expenses (SG&A and R&D)[1]	$6.8	$7.4	-9%	-10%
Tax Rate	13.4%	10.2%	3.2 pts	N/A
GAAP EPS[2]	$1.19	$1.48	-20%	-18%

1. Q4 2025 GAAP results include a $150 million charge related to an agreement with Dr. Falk pursuant to which the Company secured the sole global rights to MK-8690. 4Q24 GAAP results include $700 million of charges related to the execution of licensing agreements with LaNova and Hansoh. 2. Q4 2025 GAAP results include a charge of $0.05 per share an agreement with Dr. Falk pursuant to which the Company secured the sole global rights to MK-8690. Q4 2024 GAAP results include a charge of $0.23 per share related to the execution of licensing agreements with LaNova and Hansoh.

2025 GAAP financial results summary

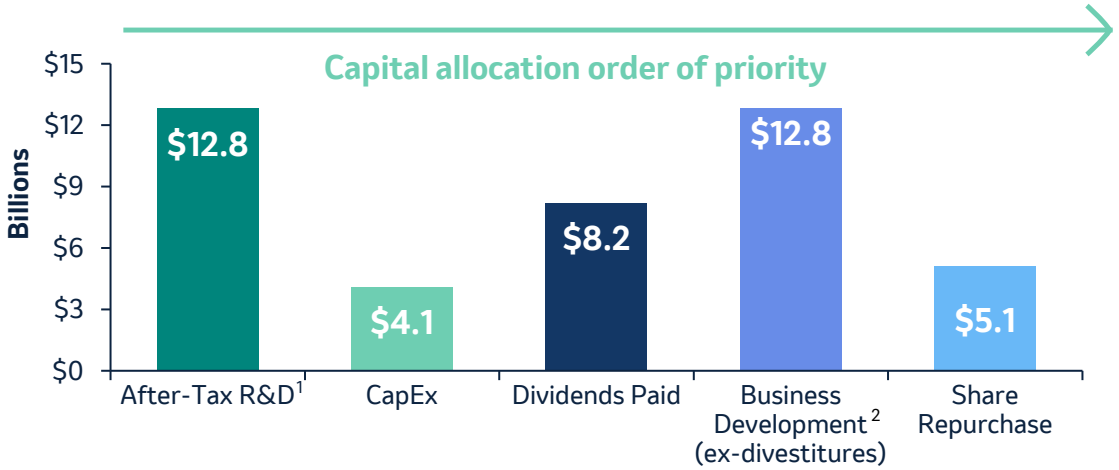
$ in billions, except EPS amounts

	2025	2024	Change	Change Ex-FX
Sales	$65.0	$64.2	+1%	+2%
Operating Expenses (SG&A and R&D)[1]	$26.5	$28.8	-8%	-8%
Tax Rate	13.3%	14.1%	-0.8 pts	N/A
GAAP EPS[2]	$7.28	$6.74	+8%	+10%

1. GAAP results for 2025 and 2024 include charges of $650 million and $3.6 billion, respectively, related to certain licensing agreements and asset acquisitions. 2. GAAP results for 2025 and 2024 include net charges of $0.20 and $1.28 per share, respectively, related to certain licensing agreements, asset acquisitions, and collaborations.

Executing upon balanced capital allocation strategy

Over the past 12 months



Well-positioned balance sheet with capacity to fund **additional value-enhancing business development** opportunities

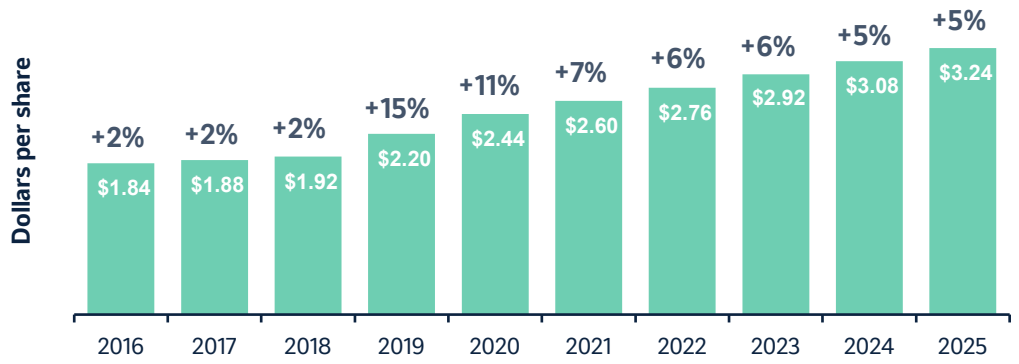
Capital investments

2025 to 2029

~$20B

Over 5 years, including more than $12B in the U.S.

Commitment to the dividend



1. Reflects R&D excluding Business Development 2. Includes BD payments reflected in operating cash flow

Broad and innovative pipeline to address significant unmet medical needs

Phase 2

Oncology

MK-1022 (patritumab deruxtecan)[1,3]
Biliary
Bladder
Cervical
Endometrial
Esophageal
Gastric
HCC
HNSCC
Melanoma
NSCLC
Ovarian
Pancreas
Prostate

MK-1084 (calderasib)[1]
Solid Tumors

MK-2400 (ifinatamab deruxtecan)[1]
Biliary
Bladder
Breast
Cervical
CRC
Endometrial
HCC
HNSCC
Melanoma
NSCLC
Ovarian
Pancreas

MK-2870 (sacituzumab tirumotecan)[1,3]
Biliary
Bladder
CRC
Esophageal
Neoplasm Malignant
Pancreatic

MK-3120
Bladder

KEYTRUDA (MK-3475)
Prostate

KEYTRUDA QLEX (MK-3475A)
Hematological Malignancies (U.S.)

MK-5684 (opevesostat)
Breast
Endometrial
Ovarian

MK-5909 (raludotatug deruxtecan)[1]
Biliary
Bladder
Cervical
CRC
Endometrial
Gastric
NSCLC
Pancreas
RCC
SCLC

MK-6070 (gocatamig)[1]
SCLC

WELIREG (MK-6482)
Breast

V940 (intismeran autogene)[1,3]
Bladder
RCC

Ophthalmology

MK-8748
Eye Disorders

Cardiometabolic & Respiratory

MK-5475
PH-COPD

MK-5884A (ensifentrine + glycopyrrolate)
COPD

MK-6024 (efinopegdutide)
MASH

MK-7262
Atherosclerosis

WINREVAIR (MK-7962)
Pulmonary Hypertension due to Left Heart Disease

Infectious Disease

MK-8591B (islatravir + ulonivirine)
HIV-1 Infection

Immunology

MK-7240 (tulisokibart)
Axial Spondyloarthritis
Hidradenitis Suppurativa
Rheumatoid Arthritis
Systemic Sclerosis

Neuroscience

MK-1167
Alzheimer's Disease

MK-2214
Alzheimer's Disease

Phase 3

Oncology

MK-1022 (patritumab deruxtecan)[1]
Breast

MK-1026 (nemtabrutinib)
Hematological Malignancies

MK-1084 (calderasib)[1,2]
CRC
NSCLC

MK-1308A (quavonlimab + pembrolizumab)
RCC

MK-2140 (zilovertamab vedotin)
Hematological Malignancies

MK-2400 (ifinatamab deruxtecan)[1]
Esophageal
Prostate
SCLC

MK-2870 (sacituzumab tirumotecan)[1,3]
Breast
Cervical
Endometrial
Gastric
NSCLC
Ovarian

MK-5909 (raludotatug deruxtecan)[1]
Ovarian

KEYTRUDA (MK-3475)
SCLC

MK-3543 (bomedemstat)
Myeloproliferative Disorders

MK-5684 (opevesostat)
Prostate

LYNPARZA (MK-7339)[1,2]
NSCLC
SCLC

V940 (intismeran autogene)[1,2]
Melanoma
NSCLC

Ophthalmology

MK-3000[6]
Diabetic Macular Edema

Immunology

MK-7240 (tulisokibart)
Crohn's Disease
Ulcerative Colitis

Infectious Disease

MK-1406
Influenza

LAGEVRIO (MK-4482)[1,5]
COVID-19 Antiviral (U.S.)

MK-8527
HIV-1 PrEP

MK-8591A (doravirine + islatravir)
HIV-1 Infection (EU)

MK-8591D (islatravir + lenacapavir)[1,4]
HIV-1 Infection

Cardiometabolic & Respiratory

MK-0616 (enlicitide decanoate)
Hypercholesterolemia

Vaccines

V181
Dengue Fever Virus

Under regulatory review

Oncology

KEYTRUDA (MK-3475)
HNSCC (JPN)
MIBC (EU, JPN)
Ovarian (U.S., EU, JPN)

KEYTRUDA QLEX (MK-3475A)
Ovarian (U.S.)

Cardiometabolic & Respiratory

WINREVAIR (MK-7962)
Pulmonary arterial hypertension

Infectious Disease

ENFLONSIA (MK-1654)
Respiratory Syncytial Virus (EU, JPN)

MK-8591A (doravirine + islatravir)
HIV-1 Infection (U.S., JPN)

As of February 3, 2026

1. Being developed in a collaboration 2. Being developed in combination with KEYTRUDA and/or KEYTRUDA QLEX 3. Being developed as monotherapy and/or in combination with KEYTRUDA and/or KEYTRUDA QLEX 4. On partial clinical hold for higher doses of islatravir than those used in current clinical trials 5. Available in the U.S. under Emergency Use Authorization 6. Program is in Phase 2/3 study