



# First-Quarter 2026 Sales and Earnings

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

April 30, 2026



# Agenda



## Strategy and Business Update

Robert M. Davis  
Chairman and Chief Executive Officer



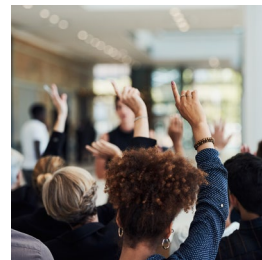
## Financial Results and Outlook

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, 2025 and the company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site ([www.sec.gov](http://www.sec.gov)).



# Strategy and Business Update

Robert M. Davis  
Chairman and Chief Executive Officer



## Q1 Worldwide Sales

# \$16.3B

+5% nominal  
+3% ex-exchange

Strength in **Oncology** and **Animal Health**

Increasing contributions from **new launches**

## Achieved significant pipeline and regulatory progress:

### Oncology

- FDA accepted **four filings** across oncology portfolio including new BLA for **ifinatumab deruxtecan**<sup>1</sup> for **priority review** in SCLC

### Infectious Diseases

- FDA approved once-daily **IDVYNSO**, a new, two-drug single-tablet regimen of doravirine and islatravir for certain adults with virologically suppressed HIV-1

### Cardiometabolic & Respiratory

- Presented results from new studies evaluating **enlicitide** and **WINREVAIR** at ACC 2026

### Ophthalmology

- Initiated pivotal Phase 2b/3 studies evaluating **MK-8748**, a **TIE-2/VEGF** bispecific antibody, in NVAMD

### Animal Health

- FDA approved **NUMELVI**, the first and only second-generation **JAK inhibitor** for **allergic dermatitis** in dogs

1. In collaboration with Daiichi Sankyo



# Announced strategic acquisition<sup>1</sup> of Terns Pharmaceuticals



- **Science-driven** business development that **strengthens and complements hematology pipeline**
- Adds **TERN-701**, an investigational **next-generation, allosteric TKI** for treatment of certain patients with **chronic myeloid leukemia**
- Potential **best-in-class profile** with opportunity to further **improve depth and duration of response** in certain patients
- **Multibillion dollar commercial opportunity** and **growth driver** in the next decade, **creating shareholder value**

# 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 of >\$70B<sup>1</sup> from new growth drivers alone by the mid-2030s

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



# Financial Results and Outlook

Caroline Litchfield  
Executive Vice President and  
Chief Financial Officer



# Q1 worldwide performance driven by demand for our innovative portfolio



**WORLDWIDE SALES<sup>1</sup>**

**\$16.3B**

+5% nominal  
+3% ex-exchange



**Human Health**

**\$14.3B**

+5% growth  
+2% ex-exchange



**Animal Health**

**\$1.8B**

+13% growth  
+6% ex-exchange

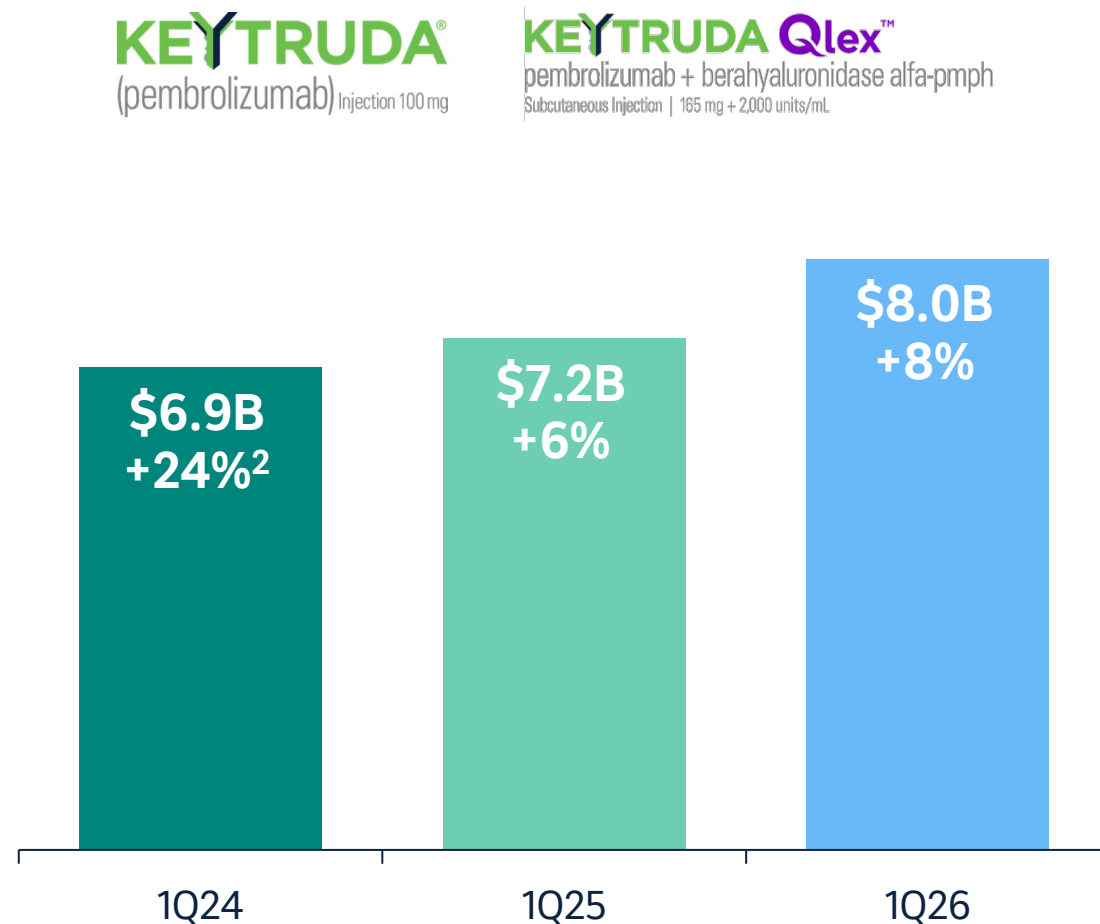
1. Worldwide Sales includes Other Revenue



# Oncology: KEYTRUDA continues to benefit patients and drive growth

KEYTRUDA family<sup>1</sup> sales of \$8.0B increased 8%, driven by strong demand from metastatic indications and robust uptake in earlier-stage cancers

- Growth driven by usage in tumors predominantly affecting women, including those with certain breast and cervical cancers
- Increased use of KEYTRUDA in combination with enfortumab vedotin in locally advanced or metastatic urothelial cancer
- In the U.S., growth benefitted by ~\$250M due to timing of wholesaler purchases, as expected
- KEYTRUDA QLEX sales of \$128M in 1Q26 following launch in 3Q25; permanent J-code effective April 1<sup>st</sup>

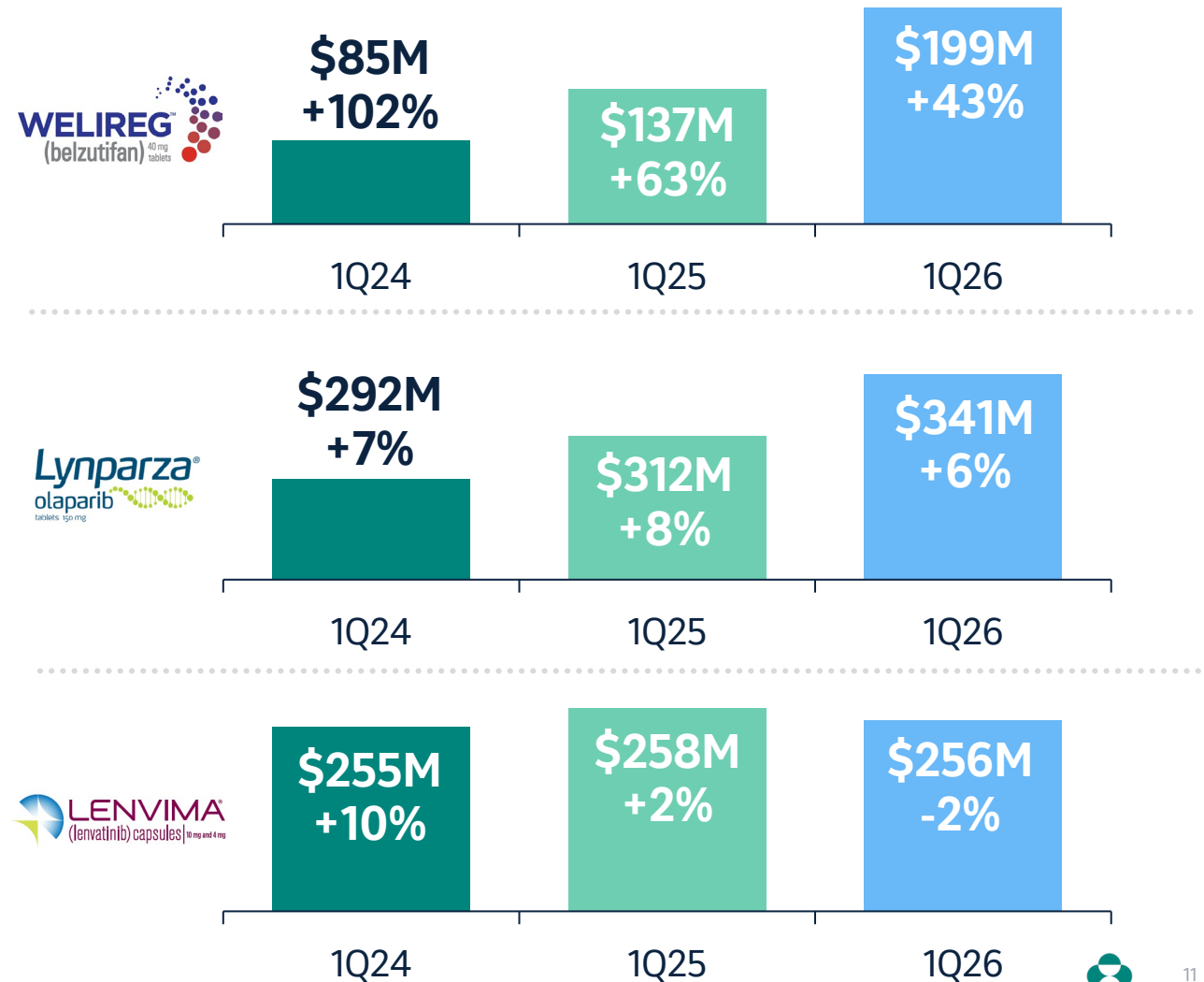


# Oncology: Continued impact for patients across broad portfolio

WELIREG sales grew 43%, driven by continued launch uptake in international markets and higher demand in the U.S.

Lynparza<sup>1</sup> alliance revenue grew 6%, primarily due to higher demand in the U.S. and many international markets

Lenvima<sup>2</sup> alliance revenue declined 2%



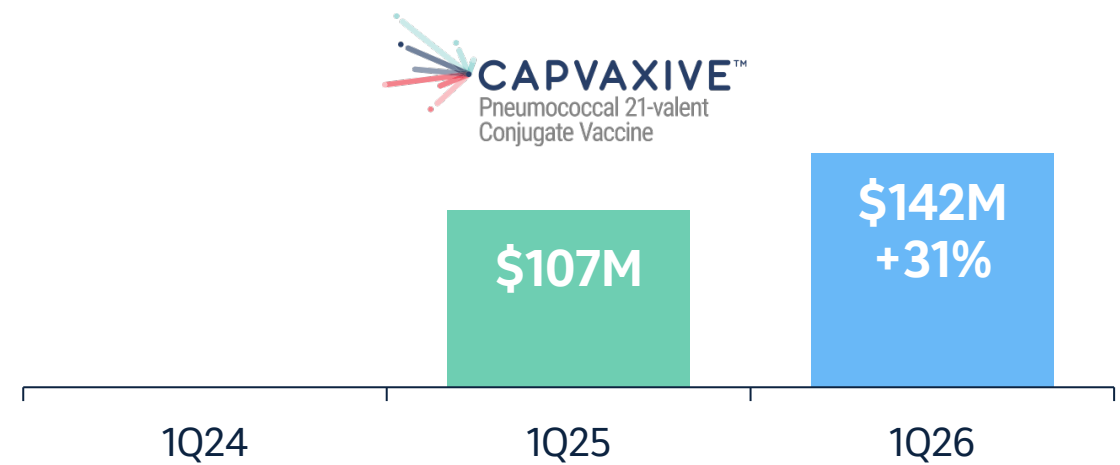
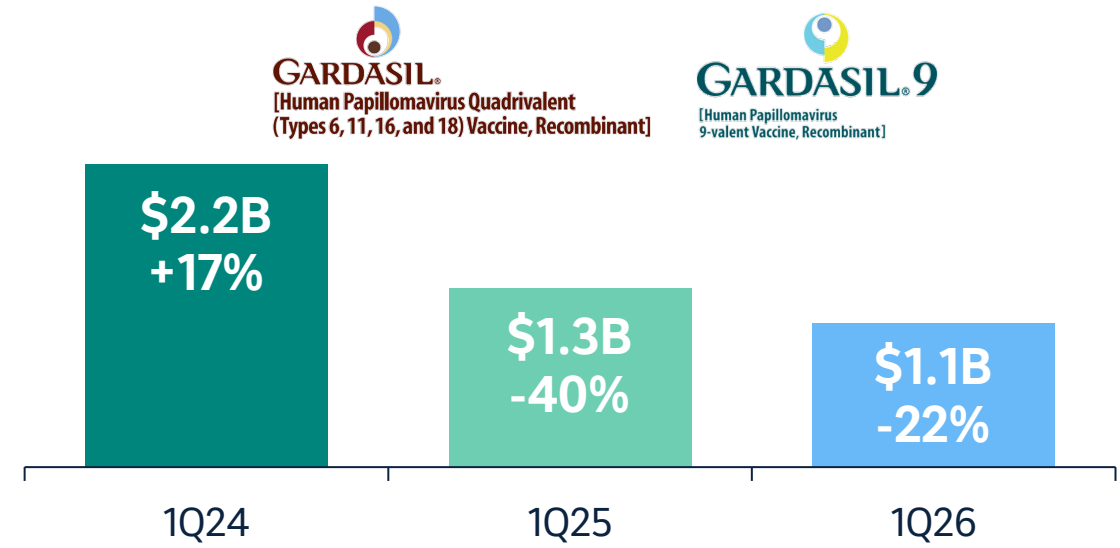
# Vaccines & Infectious Diseases: Protecting lives globally

GARDASIL sales of \$1.1B decreased 22%, driven by lower demand in China and Japan, consistent with expectations

- In the U.S., sales declined 10% primarily due to the timing of CDC purchases, partially offset by price

CAPVAXIVE<sup>1</sup> sales of \$142M increased 31% driven by uptake from ongoing launches in certain international markets

- In the U.S., growth was driven by increased demand from both retail pharmacies and non-retail customers, partially offset by a reduction in wholesaler inventory



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

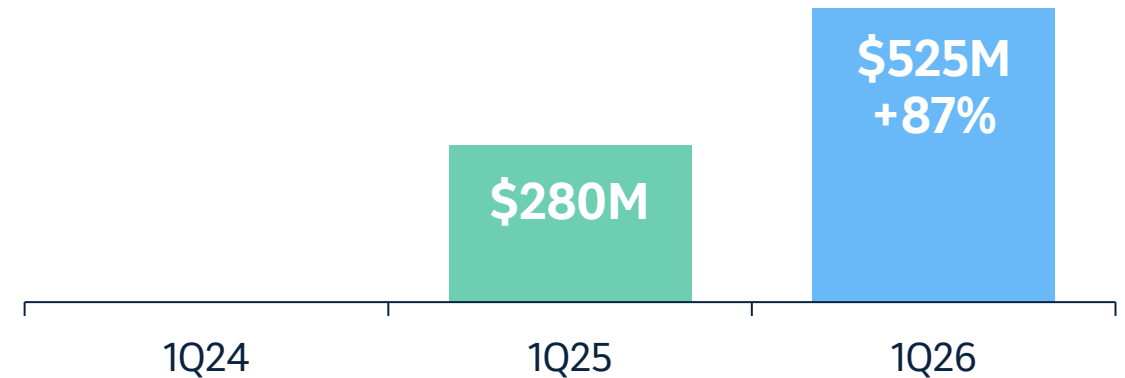
WINREVAIR<sup>1</sup> sales of \$525M driven by continued growth in new patient starts and total prescriptions

- In the U.S., >1,600 new patients prescribed and >29,500 total prescriptions dispensed
- Ex-U.S., making progress with approvals and reimbursement

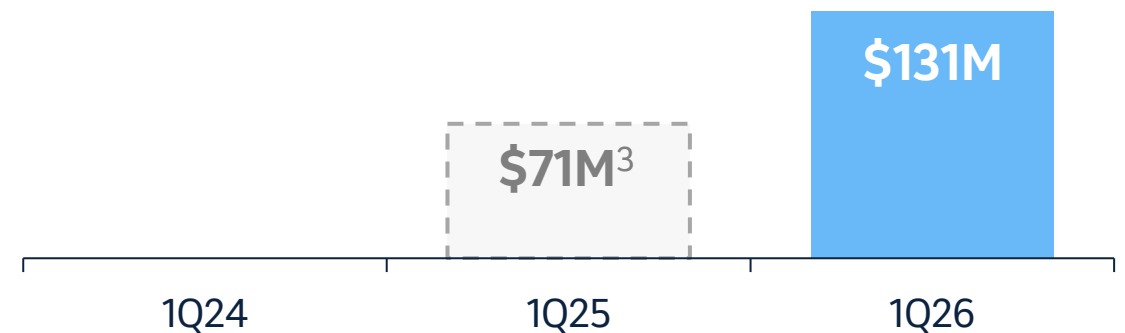
OHTUVAYRE<sup>2</sup> sales of \$131M reflect strong growth in total prescriptions

- Sequential sales decline due to Medicare deductible resets and CMS reimbursement change

**WINREVAIR**<sup>™</sup>  
(sotatercept-csrk) for injection  
45 mg, 60 mg



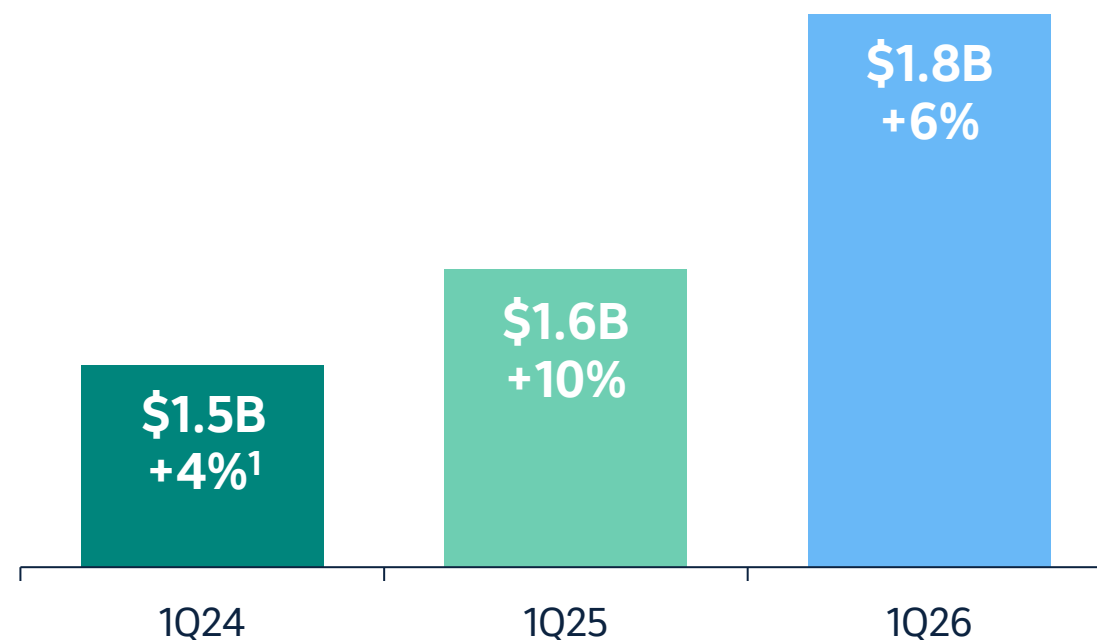
**Ohtuvayre**  
(ensifentrine) Inhalation Suspension  
3 mg/2.5 mL



# Animal Health: Strong growth driven by livestock and companion animal

Animal Health sales increased 6% to \$1.8B

- Livestock sales grew 8%, driven by higher demand for ruminant and poultry products as well as price
- Companion Animal sales grew 4% driven by new product launches and price, partially 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



# Q1 2026 non-GAAP financial results summary<sup>1</sup>

\$ in billions, except LPS / EPS amounts

	Q1 2026	Q1 2025	Change	Change Ex-FX
<b>Sales</b>	\$16.3	\$15.5	+5%	+3%
<b>Non-GAAP Gross Margin</b>	81.9%	82.2%	-0.3 pts	+0.1 pts
<b>Non-GAAP Operating Expenses<sup>2</sup></b>	\$15.2	\$6.1	N/M	N/M
<b>Non-GAAP Tax Rate</b>	-43.5%	14.2%	N/M	N/A
<b>Non-GAAP (Loss) / Earnings Per Share<sup>3,4</sup></b>	\$(1.28)	\$2.22	N/M	N/M

1. The company is providing certain 2026 and 2025 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. Q1 2026 non-GAAP results include a charge of \$9.0 billion related to the acquisition of Cidara Therapeutics. 3. Q1 2026 non-GAAP results include a charge of \$3.62 per share related to the acquisition of Cidara Therapeutics. 4. Q1 2026 GAAP LPS of \$(1.72).



# Updated 2026 financial outlook

	Prior Guidance	Updated Guidance	Key Assumptions
Revenue	\$65.5B to \$67.0B	\$65.8B to \$67.0B	<ul style="list-style-type: none"> <li>Assumes ~1 percentage point positive impact from FX</li> <li>Implies +1% to +3% nominal (+0% to +2% ex-FX)</li> </ul>
Non-GAAP Gross Margin Rate	~82.0%	~82.0%	
Non-GAAP Operating Expenses <sup>1,2</sup>	\$35.9B to \$36.9B	\$36.0B to \$36.8B	<ul style="list-style-type: none"> <li>Includes \$9B charge related to acquisition of Cidara</li> </ul>
Other (Income) / Expense	~\$1.3B of expense	~\$1.3B of expense	<ul style="list-style-type: none"> <li>Includes financing costs related to acquisitions of Verona and Cidara</li> </ul>
Tax Rate	~23.5% to 24.5%	~23.5% to 24.5%	<ul style="list-style-type: none"> <li>Includes impact of non-tax deductible charge for Cidara</li> </ul>
Shares Outstanding	~2.48B	~2.48B	<ul style="list-style-type: none"> <li>Assumes ~3B of share repurchases</li> </ul>
Non-GAAP EPS <sup>1,2</sup>	\$5.00 to \$5.15	\$5.04 to \$5.16	<ul style="list-style-type: none"> <li>Includes ~\$3.62 negative impact related to upfront charge for acquisition of Cidara</li> <li>Assumes ~\$0.10 positive impact from FX</li> </ul>

1. Guidance does not assume any additional significant potential business development transactions 2. Outlook does not reflect expected ~\$5.8B, or ~\$2.35 per share, one-time charge for the proposed acquisition of Terns Pharmaceuticals



# Key modeling considerations

## KEYTRUDA

- In the U.S., expect headwind from timing of wholesaler purchases in 3Q

## ENFLONIA

- Anticipate minimal sales in 2Q given expected seasonality and continued high levels of RSV mAb inventory in marketplace

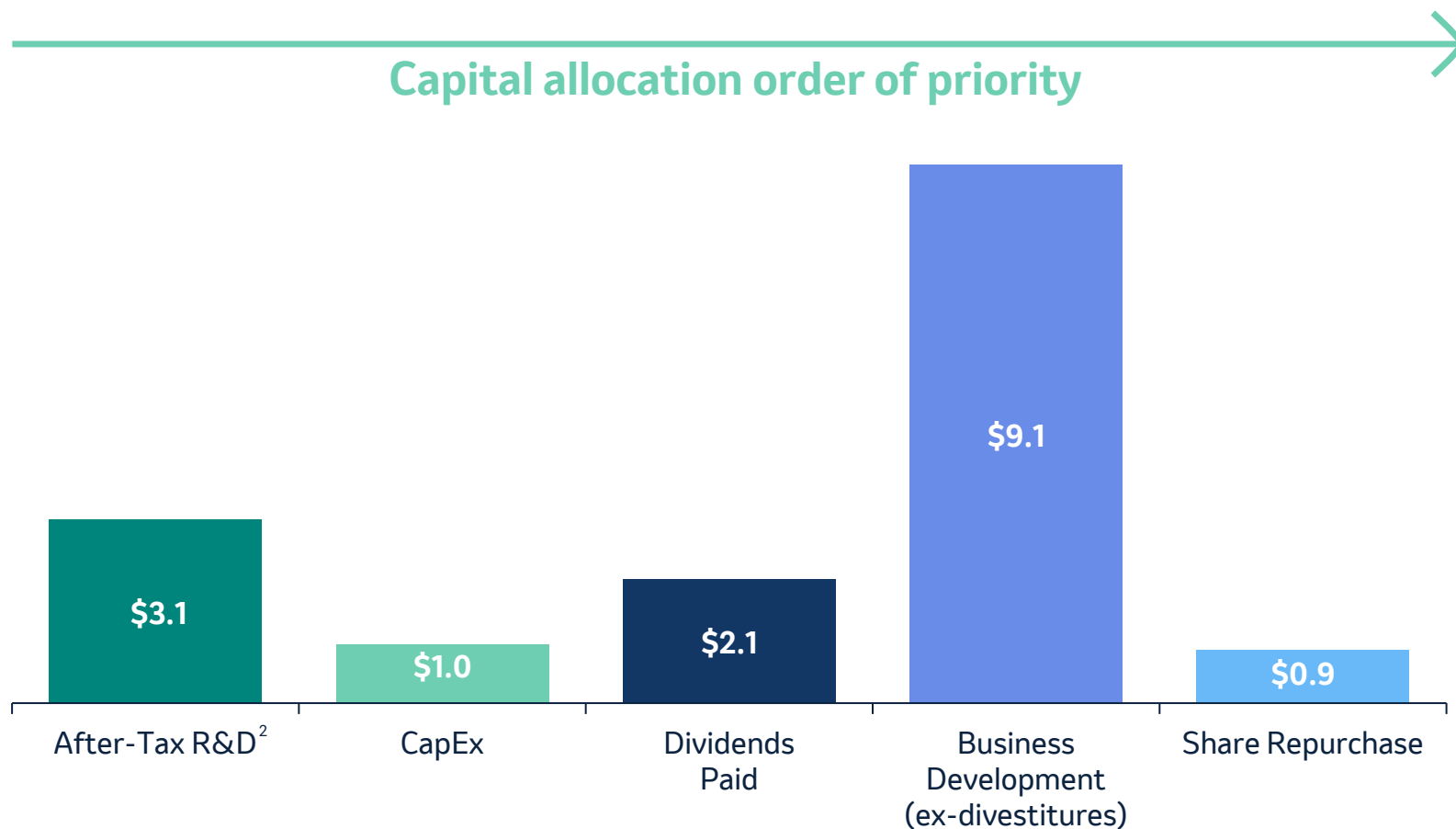
## SG&A

- Expect expenses to increase over remainder of year due to investment in launches



# Remain committed to balanced capital allocation strategy

Q1 Spend (\$ in billions)<sup>1</sup>



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



# Important updates across cardiometabolic and respiratory portfolio

## Enlicitide

- Phase 3 results support ambition to bring **first approved oral PCSK9i** designed to have **antibody-like LDL-C lowering** to a **broad population** globally
- Percent **LDL-C reduction** from baseline as demonstrated:



**-57.1<sup>1</sup>**  
**-59.6<sup>2</sup>**



**-58.2**



**-64.6**

## 2026 AHA/ACC Multisociety Guidelines<sup>3</sup>

- Updated guidelines support **early and aggressive treatment** to reduce lifetime cumulative LDL-C exposure and **restore concrete targets**
- Key **goals** include:
  - <55 mg/dL for very high risk ASCVD
  - <70 mg/dL for high risk ASCVD and primary prevention patients with PREVENT score >10
- Most patients** with ASCVD will qualify for an **LDL-C goal of <55 mg/dL**

## WINREVAIR

- Totality of evidence from Phase 2 CADENCE study provides **strong rationale for Phase 3 development** in **CpcPH-HFpEF**
- Robust primary endpoint<sup>4</sup> results at 0.3mg/kg dose:

**PVR**

-1.02 Wood units

- Additional findings from exploratory secondary endpoints at 0.3mg/kg dose include:

**6MWD<sup>5</sup>**

+20.3 meters

**TTCW<sup>5</sup>**

Prolonged TTCW (HR: 0.18)

1. Per statistical analysis plan 2. Reanalysis (post-hoc) conducted to remove imputed biologically impossible baseline values 3. Blumentahl, et al., (2026) Circulation, 153. Published online March 13, 2026. 4. The primary endpoint was also statistically significant at the 0.7 mg/kg dose 5. The secondary endpoint of 6MWD did not reach statistical significance at the 0.7mg/kg dose, and subsequent secondary endpoints were not eligible to be tested due to the prespecified hierarchical testing strategy



# Continuing to advance cancer care with broad portfolio and pipeline

## KEYTRUDA

- **KEYNOTE-B96:** FDA and EC approved **KEYTRUDA** in combination with paclitaxel, with or without bevacizumab, for treatment of PD-L1+ cisplatin-resistant ovarian cancer
- **KEYNOTE-B15<sup>1</sup>:** Findings showed perioperative **KEYTRUDA** in combination with enfortumab vedotin reduced risk of EFS events by **47%** and risk of death by **35%** vs neoadjuvant chemotherapy<sup>2</sup> for treatment of cisplatin-eligible MIBC
  - **Sixth study** of KEYTRUDA-based regimen to **demonstrate OS in earlier stage cancer**
  - PDUFA date **August 17, 2026**

## WELIREG

- **LITESPARK-022: WELIREG** plus KEYTRUDA demonstrated a 28% reduction in the risk of disease recurrence or death compared to KEYTRUDA alone in **adjuvant RCC** setting
  - PDUFA date **June 19, 2026**
- **LITESPARK-011: WELIREG** plus **Lenvima<sup>3</sup>** demonstrated a 30% reduction in the risk of disease progression or death versus cabozantinib in previously treated advanced RCC with disease progression on or after anti PD-1/PD-L1 therapy
  - PDUFA date **October 4, 2026**

## I-DXd<sup>4</sup>

- Announced **priority review** for BLA filing based on **Phase 2 IDeate-Lung01** and **Phase 1/2 IDeate-Pan Tumor01** trials for **extensive-stage SCLC** with disease progression on or after platinum-based chemotherapy
  - PDUFA date **October 10, 2026**



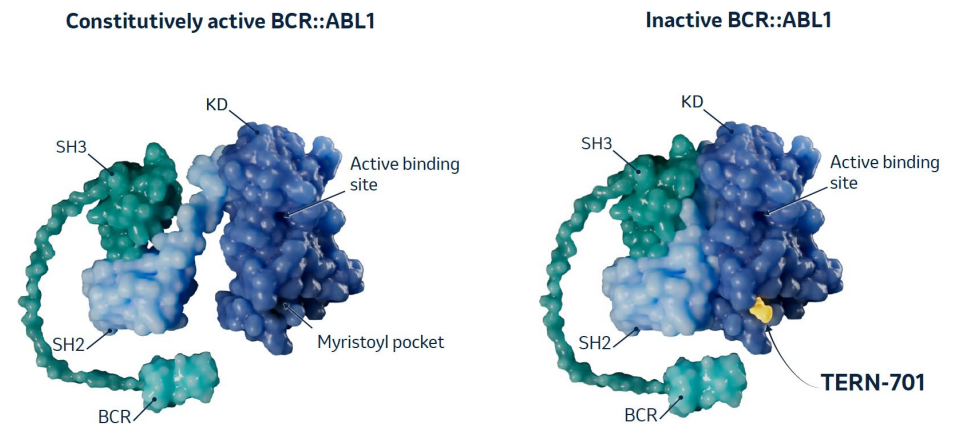
# Terns Pharmaceuticals acquisition<sup>1</sup> expands hematology pipeline

## Chronic myeloid leukemia

- Bone marrow cancer driven by **BCR::ABL fusion gene**
- Advances in treatment have transformed CML to **chronic disease** that can require **life-long treatment**
- **Significant unmet need** remains for **improved efficacy, safety and convenience**
- **Quality of life** and **long-term tolerability increasingly important** goals as treatment duration extends

## TERN-701

- Potent, oral, next-generation **allosteric BCR::ABL TKI**
- **Highly selective**, with a novel binding site
- Potential **best-in-class** efficacy



1. Transaction expected to close in May

# Building on our strong legacy in combatting infectious diseases

## HIV

- FDA and MHLW approved **IDVYNZO** for treatment of HIV-1 infection in adults who are virologically suppressed
- **First two-drug regimen without an HIV integrase strand transfer inhibitor** to demonstrate **non-inferior efficacy** and a **generally comparable safety profile** versus bicitgravir / emtricitabine / tenofovir alafenamide
- Important **new treatment option** as health needs of adults living with HIV change over time



\*pill not actual size

## RSV

- Presented positive top line results for **ENFLONZIA** for prevention of RSV disease in infants and children under two years of age at increased risk over **two seasons** based on **Phase 3 SMART study** at RSV-VW-26
- **EC approved** for newborns and infants during their **first season**

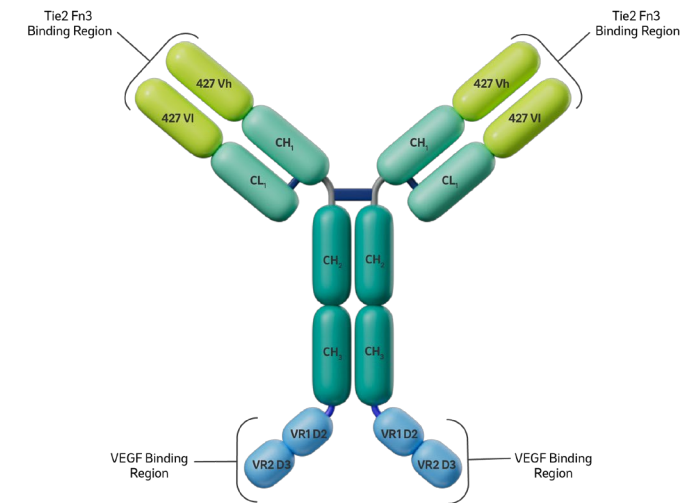
# Progressing late-stage ophthalmology pipeline

## MK-8748

- Potential **first-in-class** bispecific inhibiting VEGF and **directly activating Tie2 pathway**
- Initial **Phase 1/2a RIOJA** data demonstrated MK-8748 was **well tolerated** with no drug-related AEs or SAEs and **rapid, sustained structural and functional responses**
- Initiated two Phase 2b/3 studies, **MALBEC** and **TORRONTES**, for treatment of **NVAMD**

## Mechanism of action

- Antibody binds Tie2 and VEGF aiming to **stabilize blood retinal barrier** and **reduce free VEGF**



# Significant late-stage pipeline milestones over next six months

## Oncology

### ASCO Investor Event

- Monday, June 1<sup>st</sup>

### KEYTRUDA Family<sup>1</sup>

- KEYNOTE-B15<sup>2</sup> PDUFA date August 17<sup>th</sup>

### WELIREG

- LITESPARK-022 PDUFA date June 19<sup>th</sup>
- LITESPARK-011 PDUFA date October 4<sup>th</sup>

### I-DXd<sup>3</sup>

- IDEate-Lung01<sup>3</sup> PDUFA date October 10<sup>th</sup>

## HIV

### Islatravir/Lenacapavir<sup>4</sup>

- Readout of Phase 3 ISLEND-1 and ISLEND-2 trials for HIV treatment

## Cardiometabolic & respiratory

### WINREVAIR

- HYPERION PDUFA date September 21<sup>st</sup>

### Enlicitide

- CNPV process progressing

## Immunology

### Tulisokibart

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

## Ophthalmology

### MK-3000

- PCD in September for Phase 3 BRUNELLO trial in DME

### MK-8748

- Readout of Phase 2a RIOJA trial in NVAMD, DME, and RVO



# 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



# Q1 2026 GAAP financial results summary

\$ in billions, except LPS / EPS amounts

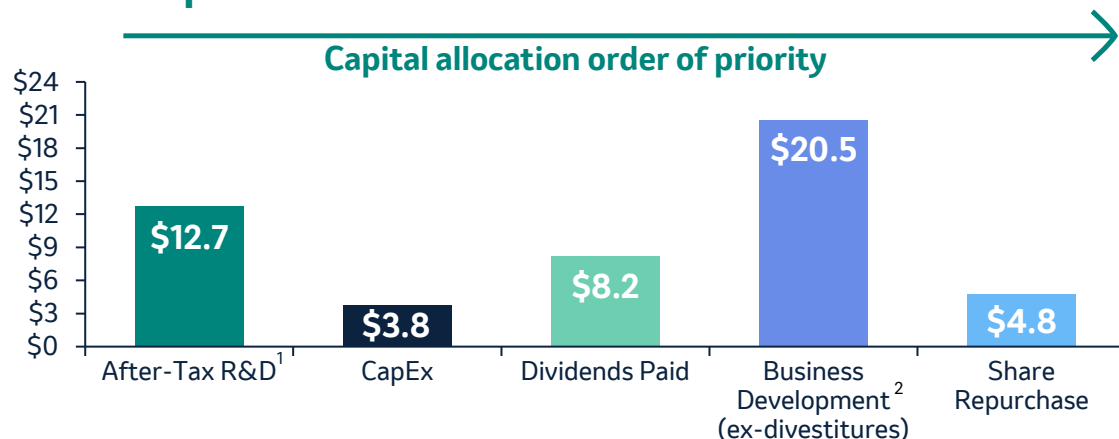
	Q1 2026	Q1 2025	Change	Change Ex-FX
<b>Sales</b>	\$16.3	\$15.5	+5%	+3%
<b>Operating Expenses (SG&amp;A and R&amp;D)<sup>1</sup></b>	\$15.3	\$6.2	N/M	N/M
<b>Tax Rate</b>	-20.1%	13.9%	N/M	N/A
<b>GAAP (Loss) / Earnings per Share<sup>2</sup></b>	\$(1.72)	\$2.01	N/M	N/M

1. Q1 2026 GAAP results include a charge of \$9.0 billion related to the acquisition of Cidara Therapeutics 2. Q1 2026 GAAP results include a charge of \$3.62 per share related to the acquisition of Cidara Therapeutics



# Executing upon balanced capital allocation strategy

## Over the past 12 months



## Capital investments

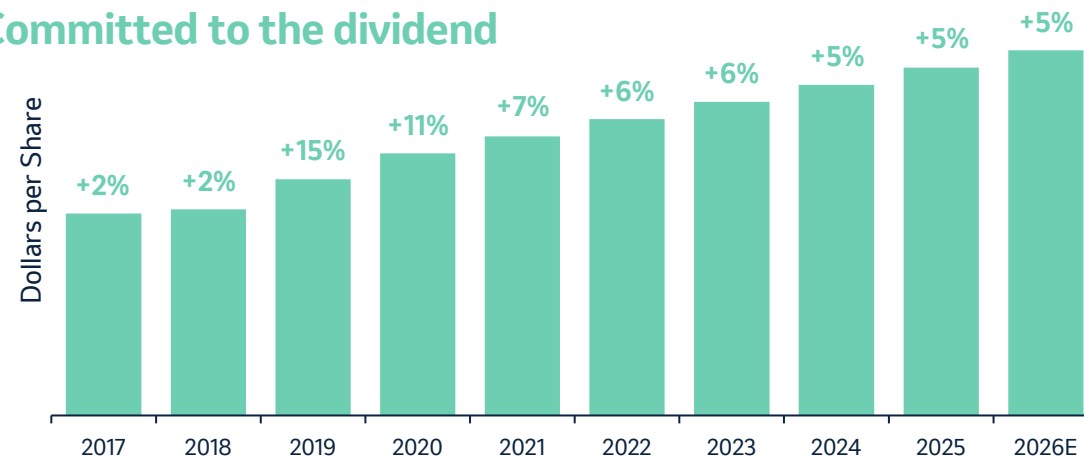
2025 to 2029

~\$20B

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

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

## Committed 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		Phase 3		Under regulatory review			
<b>Oncology</b> MK-1022 (patritumab deruxtecan) <sup>1</sup> Biliary Bladder Bladder Cervical Endometrial Esophageal Gastric HCC Melanoma NSCLC Ovarian Pancreatic Prostate MK-1084 (calderasib) <sup>1</sup> Solid Tumors MK-2400 (ifinatamab deruxtecan) <sup>1</sup> Biliary Bladder Breast Cervical Endometrial HCC HNSCC Melanoma NSCLC Ovarian Pancreatic Solid Tumors MK-2870 (sacituzumab tirumotecan) <sup>1</sup> Biliary Esophageal Neoplasm Malignant Pancreatic		<b>Cardiometabolic &amp; Respiratory</b> 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) <sup>1</sup> Cervical Endometrial Gastric NSCLC RCC SCLC MK-6070 (gocatumig) <sup>1</sup> SCLC WELIREG (MK-6482) Breast V940 (intismeran autogene) <sup>1</sup> Bladder RCC <b>Neuroscience</b> MK-1167 Alzheimer's Disease MK-2214 Alzheimer's Disease		<b>Cardiometabolic &amp; Respiratory</b> 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 <b>Immunology</b> MK-7240 (tulisokibart) Axial Spondyloarthritis Hidradenitis Suppurativa Psoriatic Arthritis Rheumatoid Arthritis Systemic Sclerosis MK-8690 Ulcerative Colitis <b>Infectious Diseases</b> MK-8591B (islatravir + ulonivirine) HIV-1 Infection	<b>Oncology</b> MK-1022 (patritumab deruxtecan) <sup>1</sup> Breast MK-1026 (nemtubrutinib) Hematological Malignancies MK-1084 (calderasib) <sup>1</sup> CRC NSCLC MK-2140 (zilovertamab vedotin) Hematological Malignancies MK-2400 (ifinatamab deruxtecan) <sup>1</sup> Esophageal Prostate SCLC (EU) MK-2870 (sacituzumab tirumotecan) <sup>1</sup> Bladder Breast Cervical Endometrial Gastric NSCLC Ovarian KEYTRUDA (MK-3475) SCLC MK-3543 (bomedemstat) Myeloproliferative Disorders MK-5684 (opevesostat) Prostate MK-5909 (raludotatug deruxtecan) <sup>1</sup> Ovarian LYNPARZA (MK-7339) <sup>1</sup> NSCLC SCLC V940 (intismeran autogene) <sup>1</sup> Melanoma NSCLC <b>Ophthalmology</b> MK-3000 <sup>4</sup> Diabetic Macular Edema MK-8748 <sup>4</sup> Neovascular Age-Related Macular Degeneration <b>Vaccines</b> V181 Dengue Fever Virus	<b>Cardiometabolic &amp; Respiratory</b> MK-0616 (enlicitide decanoate) Hypercholesterolemia (U.S.) <b>Immunology</b> MK-7240 (tulisokibart) Crohn's Disease Ulcerative Colitis <b>Infectious Diseases</b> MK-1406 Influenza LAGEVRIO (MK-4482) <sup>1,3</sup> COVID-19 (U.S.) MK-8527 HIV-1 PrEP MK-8591A (doravirine + islatravir) HIV-1 Infection (EU) MK-8591D (islatravir + lenacapavir) <sup>1,2</sup> HIV-1 Infection	<b>Oncology</b> MK-2400 (ifinatamab deruxtecan) <sup>1</sup> SCLC (U.S.) KEYTRUDA (MK-3475) Breast (U.S.) Cisplatin Eligible MIBC (U.S.) Cisplatin Ineligible MIBC (EU, JPN) Ovarian (JPN) KEYTRUDA QLEX (MK-3475A) Breast (U.S.) Cisplatin Eligible MIBC (U.S.) WELIREG (MK-6482) Clear Cell RCC Following Nephrectomy (U.S.) <sup>5</sup> Previously Treated Advanced RCC (U.S., JPN) <sup>1</sup> <b>Cardiometabolic &amp; Respiratory</b> MK-0616 (enlicitide decanoate) Primary Hypercholesterolaemia or Mixed Dyslipidaemia (EU) WINREVAIR (MK-7962) Pulmonary arterial hypertension (U.S.) <b>Infectious Diseases</b> ENFLONSA (MK-1654) Respiratory Syncytial Virus (JPN)

As of April 30, 2026

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



# Acronyms

**6MWD** = 6-minute walk distance

**AE** = Adverse event

**AHA/ACC** = American Heart Association/American College of Cardiology

**ASCVD** = Atherosclerotic cardiovascular disease

**BCR::ABL** = Breakpoint Cluster Region – Abelson murine leukemia viral oncogene homolog

**BLA** = Biologics license application

**CML** = Chronic myeloid leukemia

**CNPV** = Commissioner's National Priority Voucher

**CpcPH-HFpEF** = Combined post- and pre-capillary pulmonary hypertension in heart failure with preserved ejection fraction

**DME** = Diabetic macular edema

**EFS** = Event free survival

**HeFH** = Heterozygous familial hypercholesterolemia

**HIV-1** = Human Immunodeficiency Virus Type 1

**I-DXd** = Ifinatamab deruxtecan

**JAK** = Janus kinase

**LDL-C** = Low-density lipoprotein cholesterol

**MAb** = Monoclonal antibody

**MIBC** = Muscle invasive bladder cancer

**NVAMD** = Neovascular age-related macular degeneration

**OS** = Overall survival

**PCD** = Primary completion date

**PCSK9i** = Proprotein convertase subtilisin/kexin type 9 inhibitor

**PD-1/PD-L1** = Programmed cell death protein-1/Programmed cell death ligand-1

**PVR** = Pulmonary vascular resistance

**RCC** = Renal cell carcinoma

**RSV** = Respiratory syncytial virus

**RVO** = Retinal vein occlusion

**SAE** = Serious adverse event

**SCLC** = Small cell lung cancer

**SSc-ILD** = Systemic sclerosis associated interstitial lung disease

**TIE-2** = Tyrosine kinase with immunoglobulin-like and EGF-like domains 2

**TKI** = Tyrosine kinase inhibitor

**TTCW** = Time to clinical worsening

**UC** = Ulcerative colitis

**VEGF** = Vascular endothelial growth factor

