Third-Quarter 2025 Sales and Earnings

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

October 30, 2025

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

Delivering value to patients and customers through innovative portfolio of medicines and vaccines

Advancing **strongest and deepest pipeline** in recent memory with **~80 Phase 3 trials** underway

Fueling **portfolio transformation** and **growth** with investment in over 20 current and future launch opportunities

Executing **science- and value-driven business development**

>$70 billion

investment in U.S. manufacturing and R&D[1] beginning in 2025

1. Does not include any future business development transactions in R&D

Q3 Worldwide Sales

$17.3B

+4% nominal
+3% ex-FX

Strength in **Oncology** and **Animal Health** with increasing contributions from **new launches**

WINREVAIR™ (sotatercept-csrk) for injection 45 mg, 60 mg

CAPVAXIVE™ Pneumococcal 21-valent Conjugate Vaccine

ENFLONSIA™ (clesrovimab-cfor) 105 mg injection

Driving value by progressing innovative pipeline

Cardiopulmonary

- Announced positive topline results for **enlicitide** in Phase 3 CORALreef Lipids study
- Presented full results for **WINREVAIR** in recently diagnosed adults with PAH in HYPERION study
- Received FDA approval for updated indication for **WINREVAIR** based on ZENITH

Oncology

- Received FDA approval of **KEYTRUDA QLEX** and CHMP positive opinion[1]
- Presented data at **ESMO** for **novel pipeline candidates** and **broad oncology portfolio**
- Announced positive topline results for **WELIREG** in LITESPARK-011 and LITESPARK-022

Immunology

- Expanded **tulisokibart** development program in immunology in three new disease areas

Infectious Disease

- Presented Phase 3 data for **doravirine + islatravir** for HIV-1 treatment in adults with suppressed virus
- Presented additional Phase 3 data for **CAPVAXIVE** at ESCMID

Ophthalmology

- Accelerated Phase 3 development for **MK-3000**
- Presented first-time Phase 1 data for **MK-8748** in NVAMD and RVO

1. MK-3475A to be marketed in the EU as KEYTRUDA SC™

Completed strategic acquisition of Verona Pharma in October

- **First novel inhaled maintenance treatment** for adults with **COPD** in more than 20 years
- **Multibillion dollar commercial opportunity** with potential to **positively impact patients** and drive both near- and long-term **revenue growth**

Delivering the next wave of innovation to transform our portfolio

Well positioned to drive next chapter of success

Advancing Early- and Late-Phase Pipeline
Tripled late-phase pipeline since 2021

Launching New Growth Drivers
>$50B commercial opportunity by mid-2030s from recent launches and late-phase pipeline

Executing Business Development
Actively pursuing additional science-driven value-creating transactions

Financial Results and Outlook

Caroline Litchfield
Executive Vice President and
Chief Financial Officer

Q3 performance driven by demand for our innovative portfolio

WORLDWIDE SALES[1]

$17.3B

+4% nominal
+3% ex-FX
+7% ex-GARDASIL China[2], nominal & ex-FX

Human Health

$15.6B

+4% nominal
+3% ex-FX
+8% ex-GARDASIL China[2] nominal,
+7% ex-FX

Animal Health

$1.6B

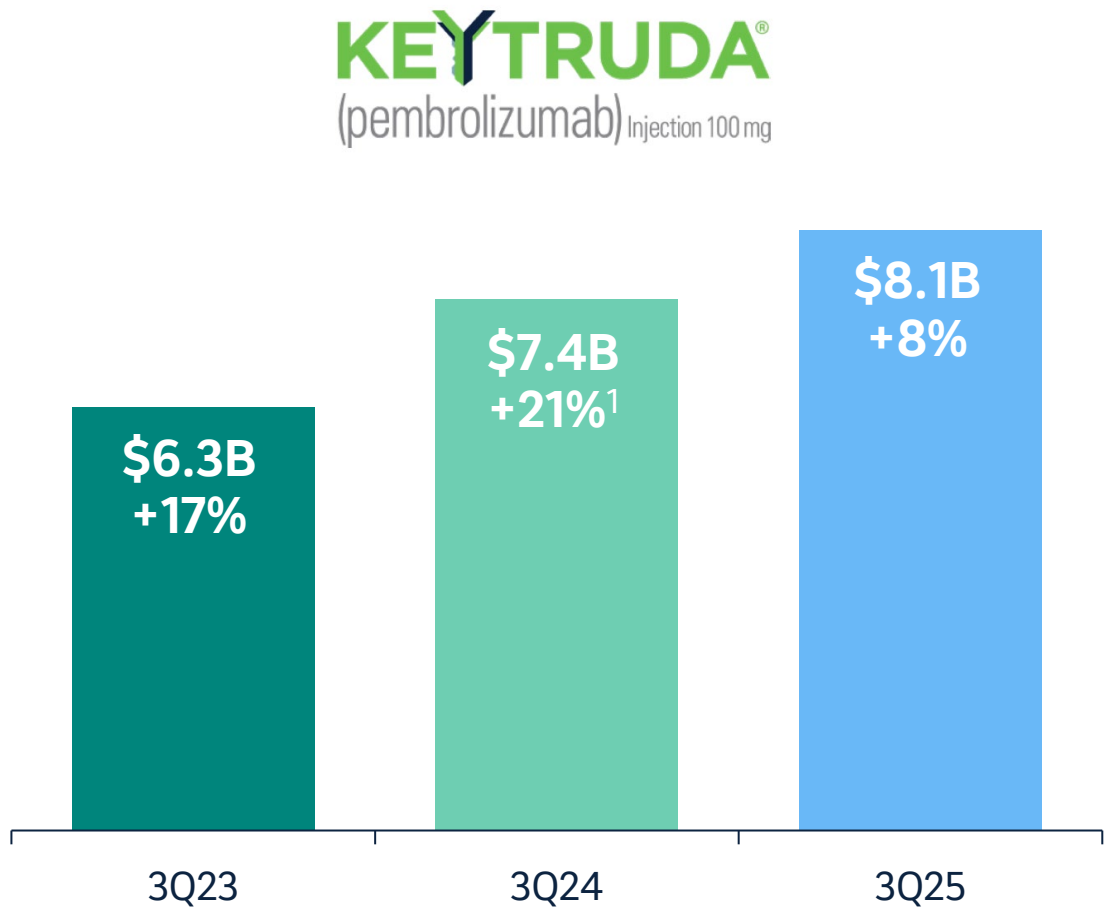
+9% nominal
+7% ex-FX

1. Worldwide Sales includes Other Revenue 2. There were no sales of GARDASIL in China in 3Q25. Sales of GARDASIL in China were $0.5 billion in 3Q24

Oncology: KEYTRUDA continues to benefit patients and drive growth

KEYTRUDA sales of $8.1B 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 cervical, breast, 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 benefitted by ~$100M due to an extra Tuesday of shipments partially offset by other channel movements



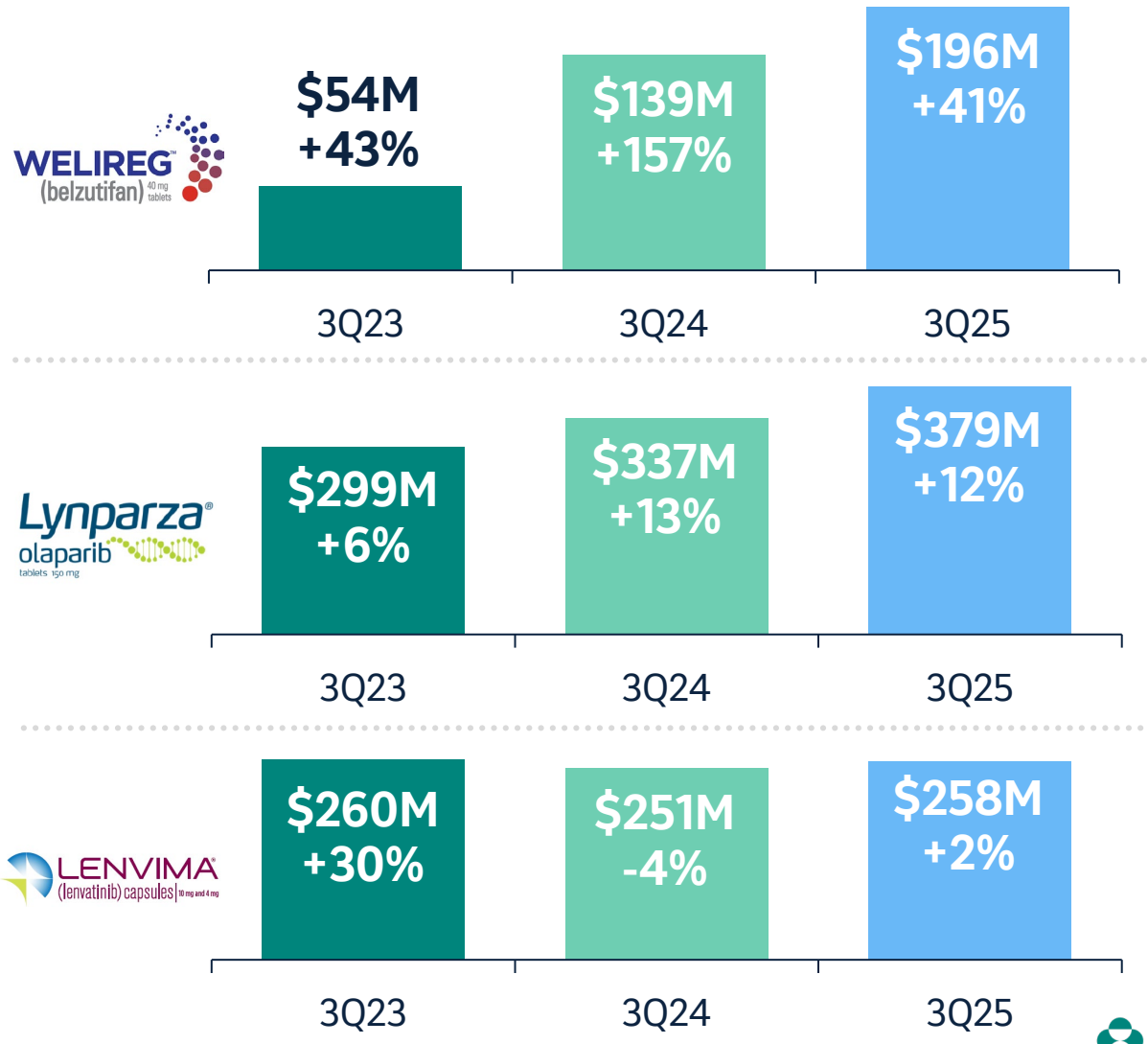
Growth rates exclude the impact of foreign exchange
1. ~3 percentage points of negative impact of foreign exchange was due to devaluation of Argentine peso, which was largely offset by inflation-related price increases, consistent with practice in that market

Oncology: Continued growth across broad portfolio

WELIREG sales grew 41%, driven by demand in the U.S. and continued launch uptake in certain European markets

Lynparza[1] sales grew 12%, primarily due to higher demand in the U.S. and certain international markets

Lenvima[2] sales grew 2%, 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

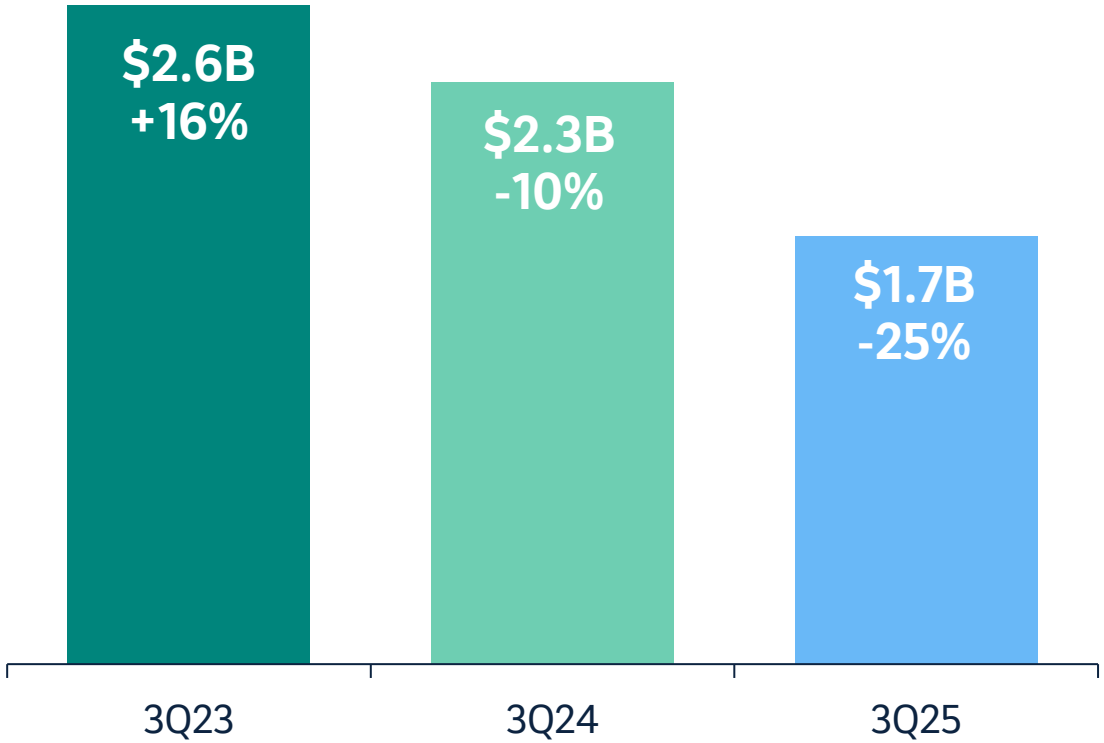
Vaccines: GARDASIL protecting lives from HPV-related cancers

GARDASIL sales of $1.7B decreased 25%, driven primarily by China

- Excluding China, decline of 3% driven by lower sales in Japan following expiration of reimbursement for catch-up cohort, partially offset by growth of 13% in the U.S. driven by price and CDC purchasing patterns

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

GARDASIL 9® [Human Papillomavirus 9-valent Vaccine, Recombinant]



Growth rates exclude the impact of foreign exchange

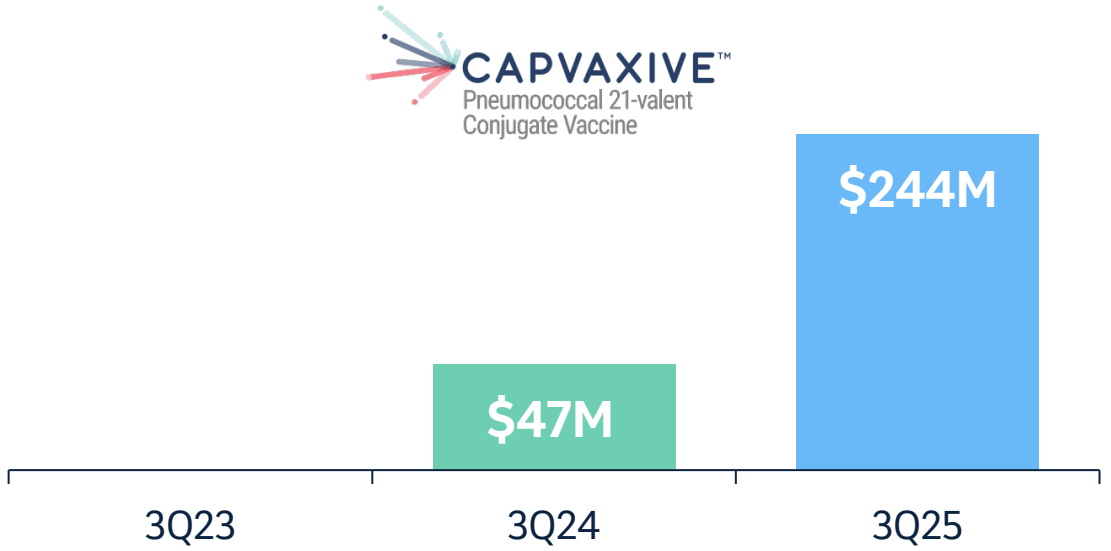
Vaccines & Infectious Disease: Broad portfolio driving impact for patients

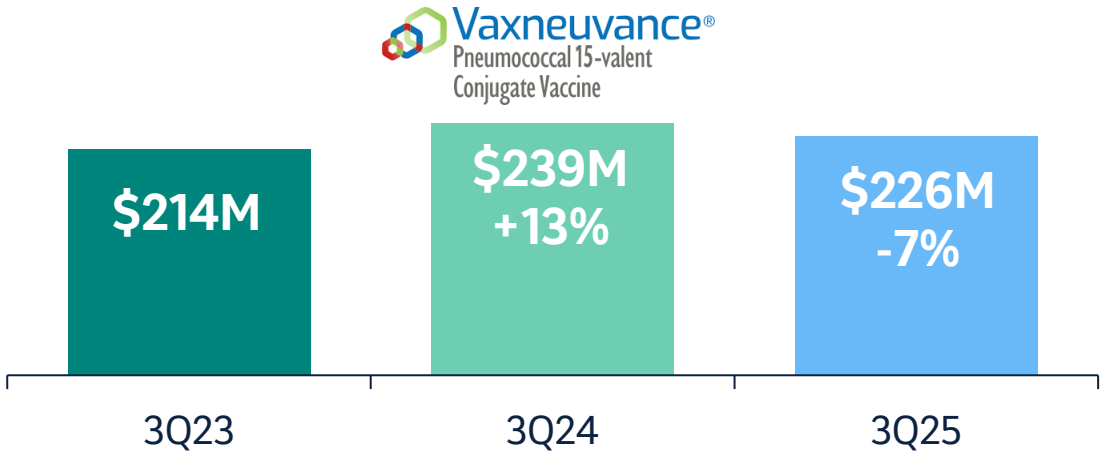
CAPVAXIVE[1] sales of $244M driven by demand from retail pharmacies and non-retail customers, as well as expected seasonal inventory build

VAXNEUVANCE sales of $226M decreased 7%

- In the U.S., competitive pressure offset favorable CDC stockpile activity
- Outside the U.S., competitor preferential recommendation in Japan more than offset growth in certain international markets

ENFLONSIA sales of $79M reflect initial stocking in the U.S.





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

WINREVAIR: Continuing to benefit more patients with PAH

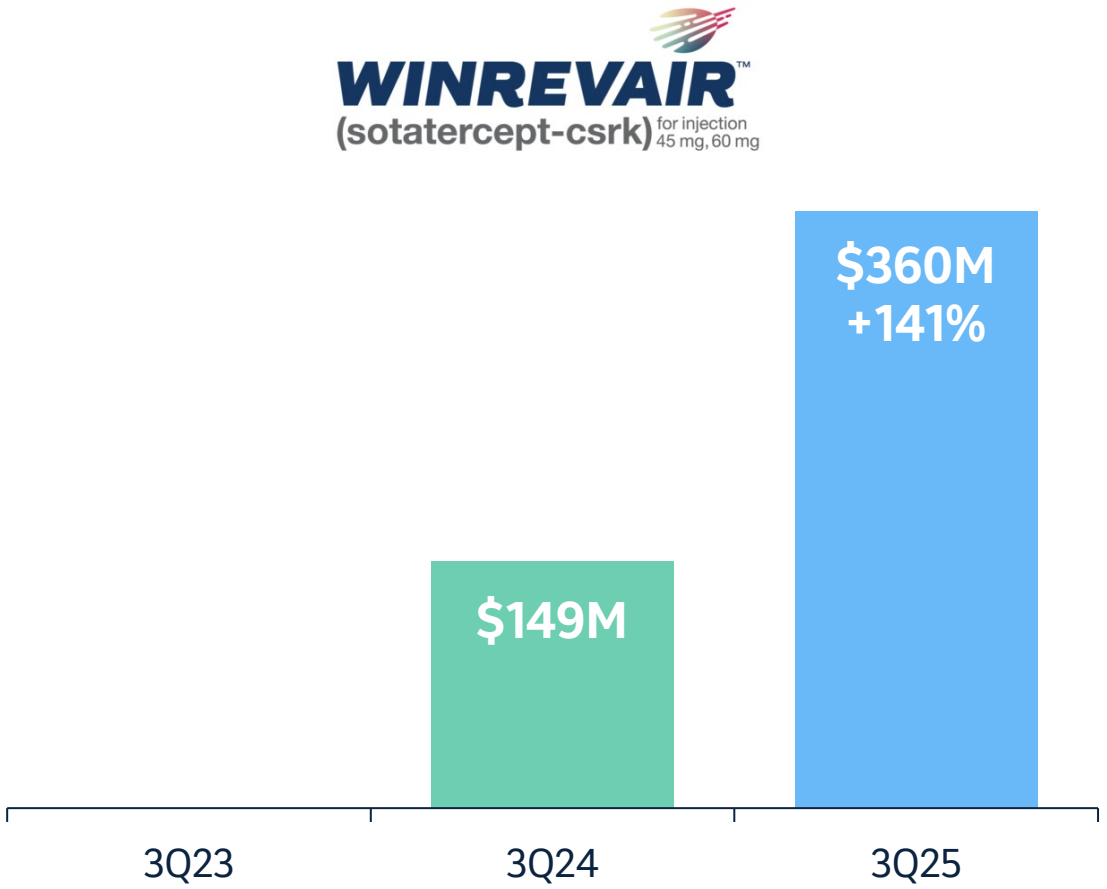
In the U.S., continued growth in new patient starts and total prescriptions, partially offset by timing of distributor purchases

- ~1,500 new patients prescribed
- >24,000 total prescriptions dispensed
- >9,700 total patients prescribed since launch[1]
- >7,800 patients with claims approved by payers started treatment since launch
- >83,000 total prescriptions filled since launch

Strong breadth and depth of prescribers

- >1,400 physicians have written at least one prescription since launch
- Increased prescriptions for patients whose background PAH therapies do not include a prostacyclin

Ex-U.S., making progress with approvals and reimbursement

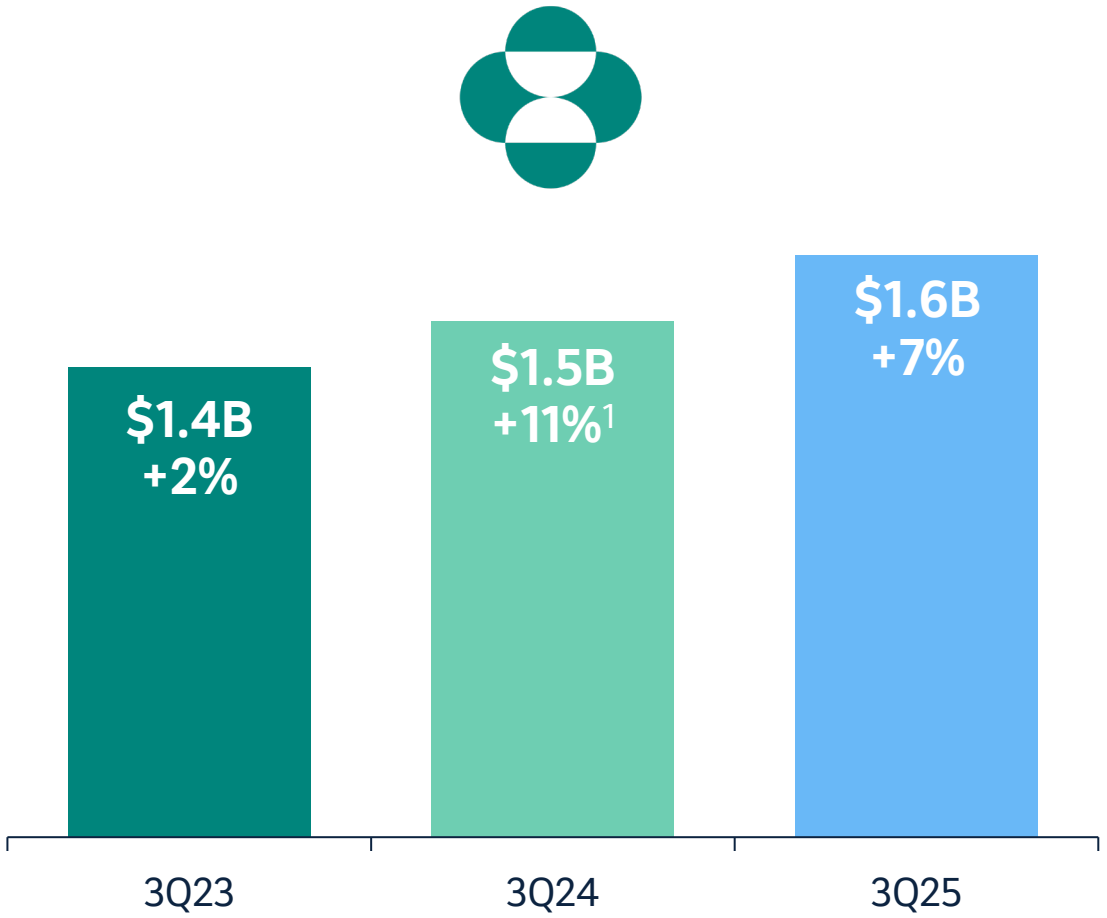


Growth rates exclude the impact of foreign exchange
1. Launched in 2Q24

Animal Health: Strong growth driven by livestock portfolio

Animal Health sales increased 7% to $1.6B

- Livestock sales grew 14%, driven by higher demand across all species and timing of sales
- Companion Animal sales declined 3% due to reduction in veterinary visits and competition in parasiticides, partially offset by price, improved supply, and new product launches



Growth rates exclude the impact of foreign exchange
1. ~2 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

Q3 2025 non-GAAP financial results summary[1]

$ in billions, except EPS amounts

	Q3 2025	Q3 2024	Change	Change Ex-FX
Sales	$17.3	$16.7	+4%	+3%
Non-GAAP Gross Margin	81.9%	80.5%	+1.4 pts	+1.6 pts
Non-GAAP Operating Expenses	$6.6	$8.5	-22%	-23%
Non-GAAP Tax Rate	13.4%	21.9%	-8.5 pts	N/A
Non-GAAP EPS[2,3]	$2.58	$1.57	+64%	+65%

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. Q3 2025 GAAP EPS of $2.32 3. Q3 2025 includes a charge of $0.10 related to the LaNova technology transfer milestone payment. Q3 2024 includes a net charge of $0.79 for the EyeBio (including milestone), Curon, and Daiichi Sankyo transactions.

Updated 2025 financial outlook

	Prior Guidance	Updated Guidance	Key Assumptions
Revenue	$64.3B to $65.3B	$64.5B to $65.0B	• Continues to assume ~0.5 percentage point FX headwind • Implies +1% nominal (+1% to +2% ex-FX)
Non-GAAP Gross Margin Rate	~82.0%	~82.0%	• Includes updated estimate of <$100M of costs related to tariffs
Non-GAAP Operating Expenses[1]	$25.6B to $26.4B	$25.9B to $26.4B	
Other (Income) / Expense	~$300M to ~$400M of expense	~$400M to ~$500M of expense	• Now includes financing costs related to the acquisition of Verona Pharma
Tax Rate	~15.0% to 16.0%	~14.0% to 15.0%	• Now includes benefit from certain discrete items
Shares Outstanding	~2.51B	~2.51B	
Non-GAAP EPS[1]	$8.87 to $8.97	$8.93 to $8.98	• Continues to assume ~$0.15 FX headwind • Now includes net $0.05 benefit related to the restructured agreement for Koselugo and an estimated negative impact related to the acquisition of Verona

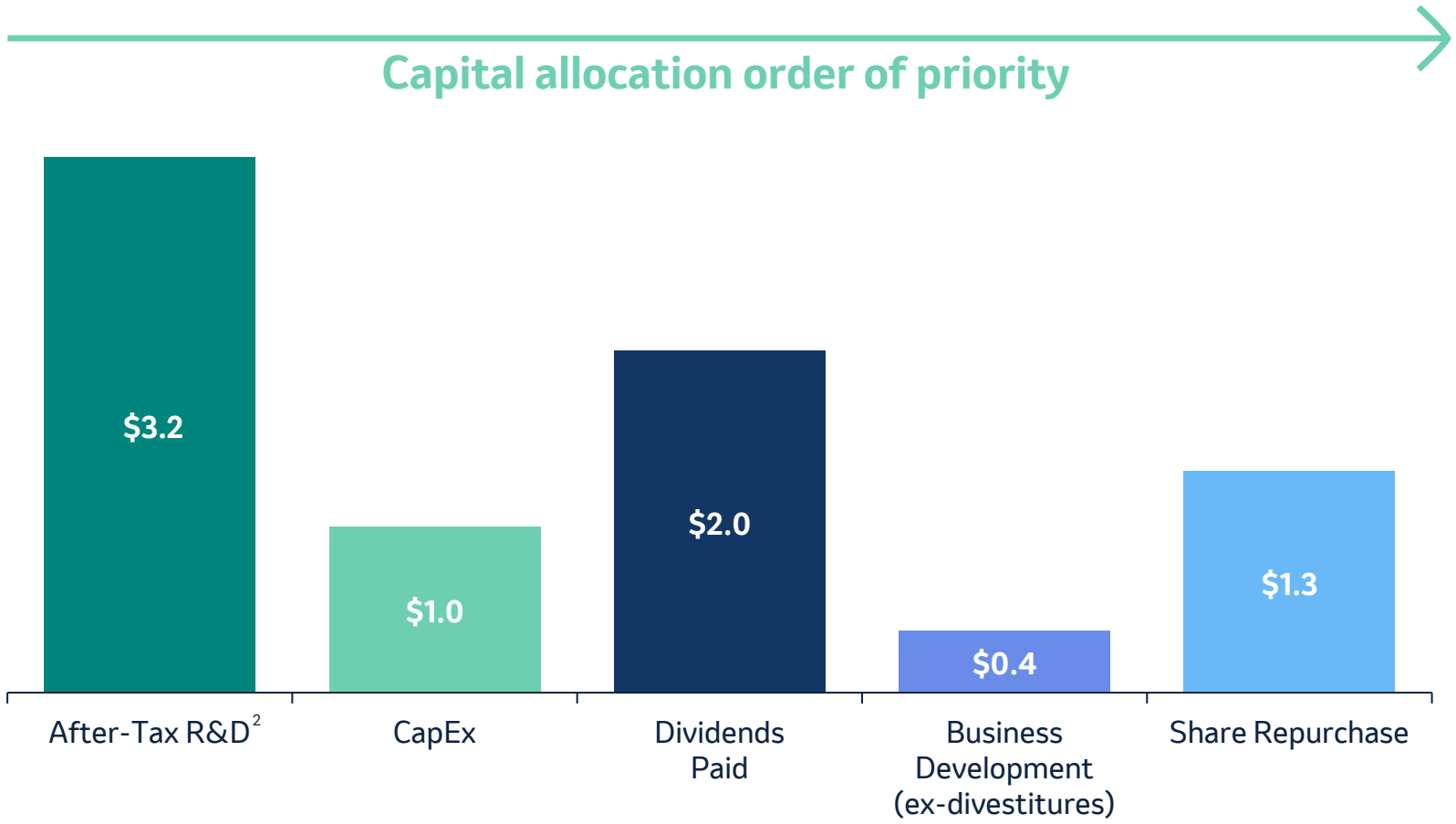
1. Guidance does not assume any additional significant potential business development transactions

Key modeling considerations

KEYTRUDA	YoY growth in 4Q expected to be negatively impacted by ~$200M due to timing of U.S. wholesaler purchases in 4Q 2024
ENFLONSIA	Initial sales in 3Q reflect stocking ahead of expected use in this RSV season
Operating Expenses	Expect acceleration in underlying operating expense growth in 2026 driven by investment in both R&D and SG&A to fuel pipeline and new launches

Remain committed to balanced capital allocation strategy

Q3 Spend ($ in billions)[1]



Continue to invest in our **pipeline** and **business,** as well as augment our pipeline with value-enhancing **business development,** while 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

KEYTRUDA continues to expand benefits, including for earlier-stage patients

KEYTRUDA QLEX

- Received **FDA approval for subcutaneous pembrolizumab**[1] across **all solid tumor indications** approved for IV KEYTRUDA
- Subcutaneous administration in **as little as one minute**[2]
- Potential to **provide flexibility** in site of care while helping to **increase efficiency** in and access to health care systems
- Opportunity for use in certain patients with **earlier-stage disease**
- Granted **positive CHMP opinion** in the EU

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

KEYTRUDA

- **KEYNOTE-689**: Received **EC approval** for KEYTRUDA in perioperative treatment of certain patients whose tumors express PD-L1 CPS ≥1 with resectable, locally advanced HNSCC
- **10 earlier-stage approvals to date**

1. Pembrolizumab with berahyaluronidase alfa 2. When administered every 3 weeks

Continued momentum across diversified oncology portfolio in multiple tumor types

KEYTRUDA

Data presented at ESMO in two Presidential Symposium sessions for:

- **KEYNOTE-B96**: PFS and OS data in patients whose tumors express PD-L1, treated with KEYTRUDA + chemo (PDUFA February 20th)
- **KEYNOTE-905**[1]: EFS and OS data in cisplatin-ineligible patients with MIBC treated with perioperative KEYTRUDA + enfortumab vedotin (PDUFA April 7th)
  - **5th earlier stage trial** to demonstrate **OS**

As well as long-term follow-up data:

- **Eight- and ten-year exploratory results** from multiple monotherapy trials in advanced or metastatic NSCLC
- **Five-year exploratory follow-up** in earlier-stage NSCLC setting

Antibody Drug Conjugates

Data presented at ESMO for investigational ADCs including:

Sacituzumab tirumotecan (TROP2)[2]

- Results from the Phase 3 China-only **OptiTROP-Lung04**[3] study in EGFRm NSCLC and **OptiTROP-Breast02**[3] study in locally advanced/metastatic HR+/HER2- breast cancer
- **Earlier-phase data**[3] in other tumor types including advanced cervical and mCRPC

Raludotatug deruxtecan[4] **(CDH6)**

- Results from the Phase 2/3 **REJOICE-Ovarian01** study in previously treated platinum-resistant ovarian, primary peritoneal or fallopian tube cancer

Ifinatamab deruxtecan[4] **(B7H3)**

- Results from the Phase 2 **IDeate-Lung-01** study in eSCLC

WELIREG

Positive topline results announced from:

- **LITESPARK-011** in advanced RCC
  - **First pivotal study** of WELIREG combination regimen and **third pivotal study** of Lenvima[5] as part of combination regimen
- **LITESPARK-022** in adjuvant RCC
  - **Second positive Phase 3** for WELIREG as part of combination regimen

1. In collaboration with Pfizer and Astellas 2. In collaboration with Kelun 3. Conducted by Kelun 4. In collaboration with Daiichi Sankyo 5. In collaboration with Eisai

Clinical progress across vaccines and infectious diseases

CAPVAXIVE

- Received **MHLW approval in Japan** for prevention of pneumococcal infections in elderly and adults at high risk
- Presented **STRIDE-13** Phase 3 results in **children and adolescents** aged 2 to <18 who are **at increased risk** for pneumococcal disease at ESCMID (PDUFA June 18th)

ENFLONSIA

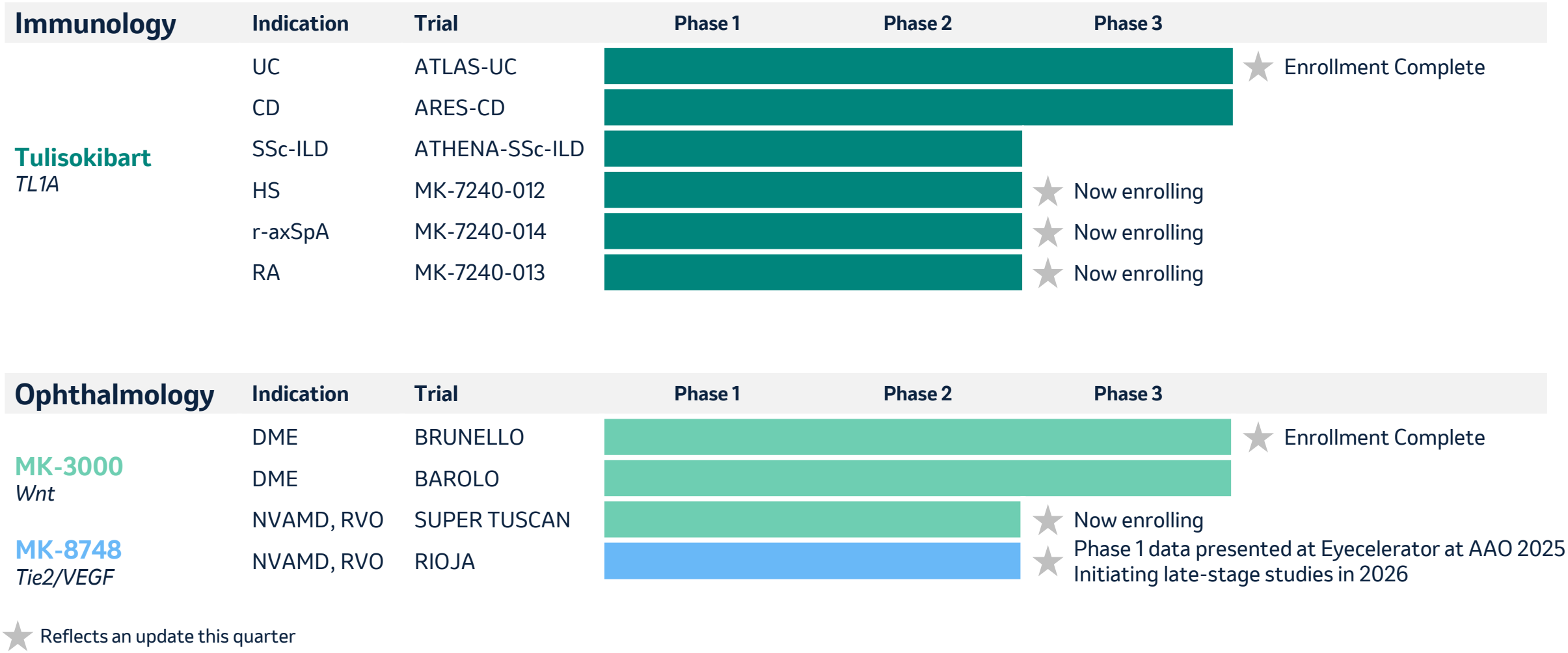
- Now available for infants born in or entering first RSV season
- Received **positive CHMP opinion** from EMA

HIV

- Presented **48-week Phase 3 results** for **DOR/ISL** as **once-daily, oral 2-drug regimen** for adults with virologically suppressed HIV-1 infection
- Presented **96-week Phase 2 outcomes data** for **ISL/LEN**[1] as **once-weekly oral regimen** for adults with virologically suppressed HIV-1 infection

1. In collaboration with Gilead

Expanding and advancing late-stage programs in immunology and ophthalmology



★ Reflects an update this quarter

UC = Ulcerative colitis; CD = Crohn's disease; SSc-ILD = Systemic sclerosis associated with interstitial lung disease; HS = Hidradenitis suppurativa; r-axSpA = Radiographic axial spondyloarthritis; RA = Rheumatoid arthritis; DME = Diabetic macular edema; NVAMD = Neovascular age-related macular degeneration; RVO = Retinal vein occlusion

Committed to alleviating burden of cardiopulmonary diseases

WINREVAIR™ (sotatercept-csrk) for injection 45 mg, 60 mg

First and only activin signaling inhibitor

- **HYPERION**: Phase 3 data in recently diagnosed adults with PAH on background therapy presented at ERS and published in NEJM
- **ZENITH**: Received FDA approval for updated product label[1]
- **First** PAH drug indicated for **reductions in death and lung transplantation**[1]

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

First-in-class selective dual inhibitor of PDE3 and PDE4

- Advancing ongoing work in non-cystic fibrosis **bronchiectasis**
- Evaluating utility in **additional indications, combinations, and formulations**

CORALreef HeFH | CORALreef Lipids | CORALreef AddOn

Enlicitide a potential first-of-its-kind oral PCSK9 inhibitor

- **CORALreef Lipids**: Met all primary and key secondary endpoints in **third positive Phase 3 study**
- Highlighting cardiopulmonary program at **AHA Investor Event** on Sunday, November 9th

1. WINREVAIR is now FDA-approved on top of background therapy in adults with PAH, WHO FC III or IV, at high risk of mortality to improve exercise capacity and WHO functional class, and reduce the risk of clinical worsening events, including hospitalization for PAH, lung transplantation and death. Expanded indication includes components of the clinical worsening events: hospitalization for PAH, lung transplantation and death.

Many important upcoming milestones through 1H 2026

Oncology

KEYTRUDA

- KEYNOTE-B96 PDUFA date February 20th
- KEYNOTE-905[1] PDUFA date April 7th

Infectious Disease

Doravirine/Islatravir

- PDUFA date April 28th

Islatravir/Lenacapavir[2]

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

CAPVAXIVE

- STRIDE-13 label expansion PDUFA date June 18th

Immunology

Tulisokibart

- PCD in May for Phase 2 ATHENA trial in SSc-ILD

Cardiopulmonary

WINREVAIR

- Presentation of detailed findings from Phase 2 CADENCE trial in Cpc-PH due to HFpEF

Enlicitide decanoate

- Presentation of detailed findings from first 3 trials of CORALreef Phase 3 program

1. In collaboration with Pfizer and Astellas 2. 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

Q3 2025 GAAP financial results summary

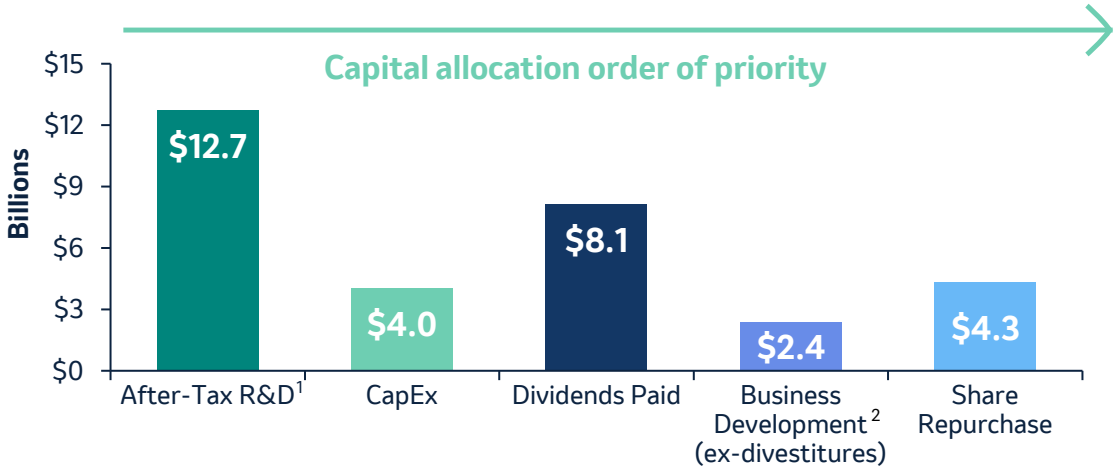
$ in billions, EPS amounts

	Q3 2025	Q3 2024	Change	Change Ex-FX
Sales	$17.3	$16.7	+4%	+3%
Operating Expenses (SG&A and R&D)[1]	$6.9	$8.6	-20%	-21%
Tax Rate	14.2%	22.7%	-8.5 pts	N/A
GAAP EPS[2]	$2.32	$1.24	+87%	+88%

1. Q3 2025 GAAP results include $300 million charge related to the LaNova technology transfer milestone payment. 3Q24 GAAP results include $2.2 billion charge related to the acquisitions of EyeBio and MK-1045. 2. Q3 2025 GAAP results include charge of $0.10 per share related to the LaNova technology transfer milestone payment. 3Q24 GAAP results include net charge of $0.79 per share for the EyeBio (including milestone), Curon and Daiichi Sankyo transactions.

Executing upon balanced capital allocation strategy

Over the past 12 months



Well-positioned balance sheet with capacity to fund **additional investments in R&D and manufacturing** as well as **value-enhancing business development** opportunities

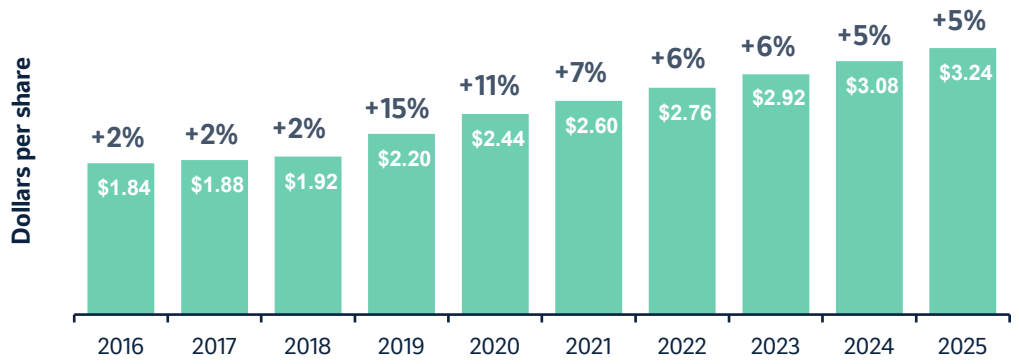
Capital investments

2025 to 2029

~$21B

Over 5 years, including expanding manufacturing capacity for Oncology, Vaccines, and Animal Health. Includes >$11B in the U.S.

Commitment to the dividend



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

Driving value for patients and shareholders by progressing our pipeline

Notable regulatory milestones since the last earnings call:

In the U.S., the FDA:

- Approved updated indication for WINREVAIR in adults with PAH, WHO Group 1 PH based on ZENITH
- Accepted for priority review new sBLAs for KEYTRUDA and KEYTRUDA QLEX in combination with enfortumab vedotin as perioperative treatment for certain patients with MIBC based on KEYNOTE-905[1]
- Accepted for priority review a new sBLA for KEYTRUDA plus chemotherapy with or without bevacizumab for certain patients with platinum-resistant recurrent ovarian cancer based on KEYNOTE-B96
- Approved KEYTRUDA QLEX injection for subcutaneous administration in adults across all solid tumor indications for KEYTRUDA
- Granted I-DXd Breakthrough Therapy Designation for patients with pretreated ES-SCLC
- Granted R-DXd Breakthrough Therapy Designation for patients with CDH6 expressing platinum-resistant ovarian, primary peritoneal, or fallopian tube cancers previously treated with bevacizumab

In the EU:

- EC approved KEYTRUDA as part of a perioperative regimen in locally advanced HNSCC based on the Phase 3 KEYNOTE-689 trial
- CHMP adopted a positive opinion for ENFLONSIA for the prevention of RSV in infants during their first RSV season based on the Phase2b/3 CLEVER and Phase 3 SMART trials
- CHMP adopted a positive opinion for subcutaneous administration of KEYTRUDA for all adult indications approved in the EU for KEYTRUDA based on the pivotal MK-3475A-D77 trial

In Japan, the MHLW:

- Approved GARDASIL9 for males 9 years and older for the prevention of anal cancer, precursor lesions, and genital warts
- Approved CAPVAXIVE for the prevention of invasive pneumococcal disease and pneumococcal pneumonia in adults 65 years and older at increased risk based on the STRIDE-9 trial and in adults 18 at increased risk for diseases based on the STRIDE-8 trial

Notable data & clinical advancements since the last earnings call:

Presented data for:

- Phase 3 STRIDE-13 trial evaluating CAPVAXIVE at the European Society of Clinical Microbiology and Infectious Diseases Conference on Vaccines demonstrating positive immune responses in children and adolescents at increased risk of pneumococcal disease
- Phase 2 IDeate-Lung01 trial evaluating I-DXd at the World Conference on Lung Cancer demonstrating clinically meaningful response rates in patients with previously treated ES-SCLC
- Phase 3 HYPERION trial evaluating WINREVAIR at the European Respiratory Society Congress demonstrating reduced risk of clinical worsening events in adults recently diagnosed with PAH WHO FC II or III at intermediate or high risk of disease progression.
- Broad oncology portfolio at the European Society for Medical Oncology, including for KEYTRUDA, KEYTRUDA QLEX, WELIREG, R-DXd, I-DXd, and sac-TMT, including positive results from KEYNOTE-905[1] and KEYNOTE-B96
- HIV treatment and prevention pipeline at the European AIDS Conference, including for doravirine/islatravir, islatravir/lenacapavir[2], and MK-8527

Announced:

- Positive topline results from the Phase 3 LITESPARK-011 evaluating WELIREG in combination with Lenvima[3] in certain previously treated patients with advanced RCC
- Positive topline results from the Phase 3 LITESPSARK-022 trials evaluating WELIREG in combination with KEYTRUDA in certain patients with ccRCC following nephrectomy
- Positive topline results from the Phase 3 CORALreef Lipids trial evaluating enlicitide for the treatment of adults with hypercholesterolemia on a moderate or high intensity statin or with documented statin intolerance

1. In collaboration with Pfizer and Astellas 2. In collaboration with Gilead 3. In collaboration with Eisai

Broad and innovative pipeline to address significant unmet medical needs

Phase 2

Oncology

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

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

KEYTRUDA (MK-3475)
Prostate

KEYTRUDA QLEX (MK-3475A)[7]
Hematological Malignancies (U.S.)

MK-5684 (opevesostat)
Breast
Endometrial
Ovarian

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

MK-6070 (gocatamig)
SCLC

WELIREG (MK-6482)
Breast

V940 (intismeran autogene)[1,2]
Bladder
RCC

Cardiopulmonary

MK-5475
PH-COPD

ensifentrine + glycopyrrolate (MK-5884A)
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

Ophthalmology

MK-8748
Eye Disorders

Phase 3

Oncology

MK-1022 (patritumab deruxtecan)[1]
Breast

MK-1026 (nemtabrutinib)
Hematological Malignancies

MK-1084[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

KEYTRUDA (MK-3475)
HCC (EU)
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-8527
HIV-1 PrEP

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

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

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

Vaccines

V181
Dengue Fever Virus

Under regulatory review

Oncology

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

KEYTRUDA QLEX (MK-3475A)
MIBC (U.S.)
Previously Approved Tumors (EU)[7]

Infectious Disease

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

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

As of October 30, 2025

1. Being developed in a collaboration 2. Being developed in combination with KEYTRUDA 3. Being developed as monotherapy and/or in combination with KEYTRUDA 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 7. MK-3475A to be marketed in the EU as KEYTRUDA SC™