Merck Pipeline

As of November 1, 2012

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Merck Pipeline November 1, 2012

Phase II	Phase II	Phase III	Phase III
Allergy, Immunotherapy [1] MK-8237	Hepatitis C MK-5172	Allergy, Grass Pollen [1] MK-7243	Herpes Zoster Inactivated VZV vaccine, V212
➡ Asthma MK-1029	➡ HIV MK-1439	Allergy, Ragweed [1] MK-3641	HPV-related Cancers, V503 HPV vaccine (9 valent)
Cancer dalotuzumab, MK-0646	Insomnia MK-6096	Atherosclerosis MK-0524A (US)	Neuromuscular Blockade Reversal, sugammadex, MK-8616 (US)
Cancer MK-1775	Migraine MK-1602	Atherosclerosis anacetrapib, MK-0859	Osteoporosis odanacatib, MK-0822
Cancer MK-2206	Overactive Bladder MK-4618	*Clostridium difficile* Infection actoxumab/bezlotoxumab, MK-3415A	Parkinson's Disease preladenant, MK-3814
Cancer dinaciclib, MK-7965 [2]	Pneumoconjugate Vaccine V114	Contraception NOMAC E2 MK-8175A (US) [3]	Pediatric Hexavalent Combination Vaccine, V419
Contraception, Medicated IUS MK-8342	Psoriasis MK-3222	➡ Diabetes Mellitus MK-3102	Platinum-resistant Ovarian Cancer, vintafolide MK-8109
	Rheumatoid Arthritis MK-8457	Fertility, corifollitropin alfa for injection, MK-8962 (US)	Thrombosis vorapaxar, MK-5348
		Hepatitis C vaniprevir, MK-7009 [4]	

➡ Moved forward since last pipeline update.

1. North American rights.
2. Phase IIb/III adaptive design in patients with chronic lymphocytic leukemia.
3. In November 2011, Merck received a Complete Response Letter from the FDA for NOMAC/E2 (MK-8175A). The Company is conducting an additional clinical study requested by the FDA and plans to update the application in the future.
4. For development in Japan only.

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New Molecular Entities		New Indications/Formulations	
Under Review	**Approvals** [1]	**Under Review** [2]	**Approvals** [1,2]
Atherosclerosis **ATOZET** MK-0653C (US) [3]	**Diabetes Mellitus** **JANUMET XR** (US) 2/2012	**COPD** **DULERA** MK-0887A (US) [5]	**Glaucoma** **COSOPT, Preservative-free** (US) 2/2012
➡ **Insomnia** **suvorexant** MK-4305 (US)	**Glaucoma** **ZIOPTAN** [4] (US) 2/2012		**Moderate dental pain** **ARCOXIA** (EU) 2/2012
Sarcoma **ridaforolimus** MK-8669 (EU) (US) [6]			

➡ Moved forward since last pipeline update.

1. Approvals obtained within the last 12 months.
2. New indications/formulation updates are solely intended to provide general information regarding Merck projects in development and, for this reason, the information is not represented to be complete.
3. In March 2012, the FDA issued a Complete Response Letter. Merck is planning to submit additional information to the FDA.
4. Known as SAFLUTAN ex-US.
5. In January 2012, Merck received a Complete Response letter from the FDA on the Company's supplemental New Drug Application for DULERA (COPD). The Company is evaluating next steps.
6. In June 2012, Merck received a Complete Response letter from the FDA. The Company is evaluating next steps.

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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, 2011, 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.

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No Duty to Update

The information contained in the presentation set forth below was current as of November 1, 2012. 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 November 1, 2012.

The chart reflects the Merck research pipeline as of November 1, 2012.

Candidates shown in Phase III include specific products. Candidates shown in Phase II include the most advanced compound with a specific mechanism in a given therapeutic area. Phase I candidates are not shown.

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