

The background of the slide is a teal color. On the left side, there is a photograph of laboratory glassware: a 250 mL Erlenmeyer flask, a 100 mL beaker, and a 600 mL Pyrex beaker, all containing clear liquids. On the right side, there are several overlapping, semi-transparent teal circles of varying sizes.

Merck Pipeline

February 12, 2010

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, 2009, 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.

No duty to update

The information contained in the presentation set forth below was current as of February 12, 2010. 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 February 12, 2010.

Pipeline

The chart reflects (i) the Merck research pipeline as of February 12, 2010 and has been excerpted from the Merck & Co, Inc., form 10K filed with the SEC on March 1, 2010 and should be viewed along with disclosures in that filing.

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, additional claims for in-line products, line extensions, or formulations are not shown.

Merck Pipeline ¹

Phase II

Allergy, Immunotherapy, ² SCH 900237	HIV, vicriviroc (SCH 417690)
Anemia, MK-2578	Hot Flashes, MK-6913
Asthma, MK-0476C	Hypertension, MK-0736
Atrial Fibrillation, vernakalant (MK-6621 [oral])	Insomnia, MK-6096
Cancer, dalotuzumab (MK-0646)	Osteoporosis, MK-5442
Cancer, dinaciclib (SCH 727965)	Parkinson's Disease, preladenant (SCH 420814)
Cancer, SCH 900776	Pediatric Vaccine, V419
Clostridium difficile Infection, MK-3415A	Progeria, lonafarnib (SCH 066336)
COPD, SCH 527123	Schizophrenia, MK-8998
Diabetes, MK-0941	Schizophrenia, SCH 900435
Diabetes, MK-3577	Staph Infection, V710
Hepatitis C, vaniprevir (MK-7009)	Thrombosis, betrixaban (MK-4448)

Phase III ⁶

Allergy, Grass Pollen, ² SCH 697243 Immunotherapy	Glaucoma, tafluprost (MK-2452) ⁴ (US) Preservative-free prostaglandin analog
Allergy, Ragweed, ² SCH 039641, Immunotherapy	Hepatitis C, boceprevir (SCH 503034) HCV protease inhibitor
Anesthesia Reversal, sugammadex ⁴ (SCH 900616) (US) Cyclodextrin	Insomnia, MK-4305 Orexin receptor antagonist
Atherosclerosis, MK-0524A ³ (US) ER niacin/laropirant	Ischemia-Reperfusion Injury, acadesine (SCH 900395) Adenosine regulating agent
Atherosclerosis, MK-0524B ER niacin/laropirant/simvastatin	Migraine, telcagepant (MK-0974) CGRP receptor antagonist
Atherosclerosis, anacetrapib (MK-0859) CETP inhibitor	Osteoporosis, odanacatib (MK-0822) Cathepsin K inhibitor
Cervical Cancer, V503 HPV vaccine (9 valent)	Sarcoma, ridaforolimus (MK-8669) mTOR inhibitor
Contraception, NOMAC/E2 (SCH 900121) (US)	Staph Infection, daptomycin for injection (MK-3009) ⁵ Antibiotic
Diabetes, sitagliptin/pioglitazone (MK-0431C)	Thrombosis, vorapaxar (SCH 530348) Thrombin receptor antagonist
Fertility, corifollitropin alfa injection ³ (SCH 900962) (US)	

➡ Moved forward since last pipeline update

¹ The Pipeline is as of February 12, 2010, from Merck's 10-K filing dated March 1, 2010

² North American rights only

³ Approved in certain countries in Europe

⁴ Approved in certain countries in Europe and Japan

⁵ Japanese rights only

⁶ MK653C fixed dose combination of ezetimibe and atorvastatin is anticipated to be submitted to the US FDA in 2011

Merck Pipeline¹ – Filings Under Review

New Entities

Asthma
mometasone/formoterol
combination
(SCH 418131) (US/EU)

Atrial Fibrillation
vernakalant IV
(MK-6621) (EU) ⁷

Contraception
NOMAC/E2
(SCH 900121) (EU)

Schizophrenia, Bipolar
Disorder,
asenapine
(SCH 900274) (EU)

¹ The Pipeline is as of February 12, 2010, from Merck's 10-K filing dated March 1, 2010

⁷ Exclusive rights outside of the United States, Canada and Mexico to vernakalant (IV)