



**Merck & Co., Inc.**  
**Financial Highlights Package**  
**Third Quarter 2022**  
**Table of Contents**

Table 1: GAAP P&L.....	1
Table 1a: GAAP P&L – Current Year and Prior Year by Quarter.....	2
Table 2a: GAAP to Non-GAAP Reconciliation 3Q22 and Sept YTD 22.....	3
Table 2b: GAAP to Non-GAAP Reconciliation 3Q21 and Sept YTD 21.....	4
Table 3: Sales - Current Year and Prior Year by Quarter.....	5
Table 3a: Sales – U.S. / Ex- U.S. 3Q22.....	6
Table 3b: Sales – U.S. / Ex- U.S. Sept YTD 22.....	7
Table 3c: Sales – Pharmaceutical Geographic Split.....	8
Table 4: Other (Income) Expense .....	9

**MERCK & CO., INC.**  
**CONSOLIDATED STATEMENT OF INCOME - GAAP**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

**Table 1**

On June 2, 2021, Merck completed the spin-off of products from its women's health, biosimilars and established brands businesses into a new, independent, publicly traded company named Organon & Co. (Organon). The historical results of the businesses that were contributed to Organon in the spin-off are excluded from sales and expenses and reflected as discontinued operations in the company's Consolidated Statement of Income provided below.

	GAAP		% Change	GAAP		% Change
	3Q22	3Q21		Sep YTD 2022	Sep YTD 2021	
Sales	\$ 14,959	\$ 13,154	14%	\$ 45,453	\$ 35,183	29%
Costs, Expenses and Other						
Cost of sales	3,934	3,450	14%	13,530	9,752	39%
Selling, general and administrative	2,520	2,336	8%	7,355	6,804	8%
Research and development	4,399	2,445	80%	9,773	9,177	6%
Restructuring costs	94	107	-12%	288	487	-41%
Other (income) expense, net	429	(450)	*	1,576	(1,007)	*
Income from Continuing Operations Before Taxes	3,583	5,266	-32%	12,931	9,970	30%
Income Tax Provision	330	695		1,423	1,436	
Net Income from Continuing Operations	3,253	4,571	-29%	11,508	8,534	35%
Less: Net Income Attributable to Noncontrolling Interests	5	4		6	9	
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	3,248	4,567	-29%	11,502	8,525	35%
Income from Discontinued Operations, Net of Taxes and Amounts Attributable to Noncontrolling Interests	-	-	0%	-	766	*
Net Income Attributable to Merck & Co., Inc.	\$ 3,248	\$ 4,567	-29%	\$ 11,502	\$ 9,291	24%
Basic Earnings per Common Share Attributable to Merck & Co., Inc. Common Shareholders:						
Income from Continuing Operations	\$ 1.28	\$ 1.81	-29%	\$ 4.55	\$ 3.37	35%
Income from Discontinued Operations	-	-	0%	-	0.30	*
Net Income	\$ 1.28	\$ 1.81	-29%	\$ 4.55	\$ 3.67	24%
Earnings per Common Share Assuming Dilution Attributable to Merck & Co., Inc. Common Shareholders:						
Income from Continuing Operations	\$ 1.28	\$ 1.80	-29%	\$ 4.53	\$ 3.36	35%
Income from Discontinued Operations	-	-	0%	-	0.30	*
Net Income	\$ 1.28	\$ 1.80	-29%	\$ 4.53	\$ 3.66	24%
Average Shares Outstanding	2,533	2,530		2,531	2,531	
Average Shares Outstanding Assuming Dilution	2,542	2,536		2,540	2,539	
Tax Rate from Continuing Operations	9.2%	13.2%		11.0%	14.4%	

\* 100% or greater

**MERCK & CO., INC.**  
**CONSOLIDATED STATEMENT OF INCOME - GAAP**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

Table 1a

	2022				2021						% Change	
	1Q	2Q	3Q	Sep YTD	1Q	2Q	3Q	Sep YTD	4Q	Full Year	3Q	Sep YTD
Sales	\$ 15,901	\$ 14,593	\$ 14,959	\$ 45,453	\$ 10,627	\$ 11,402	\$ 13,154	\$ 35,183	\$ 13,521	\$ 48,704	14%	29%
Costs, Expenses and Other												
Cost of sales	5,380	4,216	3,934	13,530	3,199	3,104	3,450	9,752	3,873	13,626	14%	39%
Selling, general and administrative	2,323	2,512	2,520	7,355	2,187	2,281	2,336	6,804	2,830	9,634	8%	8%
Research and development	2,576	2,798	4,399	9,773	2,412	4,321	2,445	9,177	3,068	12,245	80%	6%
Restructuring costs	53	142	94	288	297	82	107	487	174	661	-12%	-41%
Other (income) expense, net	708	438	429	1,576	(455)	(103)	(450)	(1,007)	(333)	(1,341)	*	*
Income from Continuing Operations Before Taxes	4,861	4,487	3,583	12,931	2,987	1,717	5,266	9,970	3,909	13,879	-32%	30%
Income Tax Provision	554	538	330	1,423	238	503	695	1,436	85	1,521		
Net Income from Continuing Operations	4,307	3,949	3,253	11,508	2,749	1,214	4,571	8,534	3,824	12,358	-29%	35%
Less: Net (Loss) Income Attributable to Noncontrolling Interests	(3)	5	5	6	4	1	4	9	4	13		
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	4,310	3,944	3,248	11,502	2,745	1,213	4,567	8,525	3,820	12,345	-29%	35%
Income (Loss) from Discontinued Operations, Net of Taxes and Amounts Attributable to Noncontrolling Interests	-	-	-	-	434	332	-	766	(62)	704	0%	*
Net Income Attributable to Merck & Co., Inc.	\$ 4,310	\$ 3,944	\$ 3,248	\$ 11,502	\$ 3,179	\$ 1,545	\$ 4,567	\$ 9,291	\$ 3,758	\$ 13,049	-29%	24%
Basic Earnings (Loss) per Common Share Attributable to Merck & Co., Inc. Common Shareholders:												
Income from Continuing Operations	\$ 1.70	\$ 1.56	\$ 1.28	\$ 4.55	\$ 1.08	\$ 0.48	\$ 1.81	\$ 3.37	\$ 1.51	\$ 4.88	-29%	35%
Income (Loss) from Discontinued Operations	-	-	-	-	0.17	0.13	-	0.30	(0.02)	0.28	0%	*
Net Income	\$ 1.70	\$ 1.56	\$ 1.28	\$ 4.55	\$ 1.26	\$ 0.61	\$ 1.81	\$ 3.67	\$ 1.49	\$ 5.16	-29%	24%
Earnings (Loss) per Common Share Assuming Dilution Attributable to Merck & Co., Inc. Common Shareholders:												
Income from Continuing Operations	\$ 1.70	\$ 1.55	\$ 1.28	\$ 4.53	\$ 1.08	\$ 0.48	\$ 1.80	\$ 3.36	\$ 1.51	\$ 4.86	-29%	35%
Income (Loss) from Discontinued Operations	-	-	-	-	0.17	0.13	-	0.30	(0.02)	0.28	0%	*
Net Income	\$ 1.70	\$ 1.55	\$ 1.28	\$ 4.53	\$ 1.25	\$ 0.61	\$ 1.80	\$ 3.66	\$ 1.48	\$ 5.14	-29%	24%
Average Shares Outstanding	2,528	2,531	2,533	2,531	2,531	2,533	2,530	2,531	2,527	2,530		
Average Shares Outstanding Assuming Dilution	2,537	2,540	2,542	2,540	2,541	2,540	2,536	2,539	2,535	2,538		
Tax Rate from Continuing Operations	11.4%	12.0%	9.2%	11.0%	8.0%	29.3%	13.2%	14.4%	2.2%	11.0%		

\* 100% or greater

Sum of quarterly amounts may not equal year-to-date amounts due to rounding.

**MERCK & CO., INC.**  
**THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022 GAAP TO NON-GAAP RECONCILIATION - CONTINUING OPERATIONS**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

**Table 2a**

	GAAP	Acquisition and Divestiture- Related Costs <sup>(1)</sup>	Restructuring Costs <sup>(2)</sup>	(Income) Loss from Investments in Equity Securities	Adjustment Subtotal	Non-GAAP
<b>Third Quarter</b>						
Cost of sales	\$ 3,934	446	54		500	\$ 3,434
Selling, general and administrative	2,520	22	26		48	2,472
Research and development	4,399	902	1		903	3,496
Restructuring costs	94		94		94	-
Other (income) expense, net	429	(26)		350	324	105
Income from Continuing Operations Before Taxes	3,583	(1,344)	(175)	(350)	(1,869)	5,452
Income Tax Provision (Benefit)	330	(302) <sup>(3)</sup>	(35) <sup>(3)</sup>	(77) <sup>(3)</sup>	(414)	744
Net Income from Continuing Operations	3,253	(1,042)	(140)	(273)	(1,455)	4,708
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	3,248	(1,042)	(140)	(273)	(1,455)	4,703
Earnings per Common Share Assuming Dilution from Continuing Operations	\$ 1.28	(0.40)	(0.06)	(0.11)	(0.57)	\$ 1.85
Tax Rate	9.2%					13.6%
<b>Sep YTD</b>						
Cost of sales	\$ 13,530	1,577	167		1,744	\$ 11,786
Selling, general and administrative	7,355	137	74		211	7,144
Research and development	9,773	936	30		966	8,807
Restructuring costs	288		288		288	-
Other (income) expense, net	1,576	(138)		1,268	1,130	446
Income from Continuing Operations Before Taxes	12,931	(2,512)	(559)	(1,268)	(4,339)	17,270
Income Tax Provision (Benefit)	1,423	(587) <sup>(3)</sup>	(97) <sup>(3)</sup>	(281) <sup>(3)</sup>	(965)	2,388
Net Income from Continuing Operations	11,508	(1,925)	(462)	(987)	(3,374)	14,882
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	11,502	(1,925)	(462)	(987)	(3,374)	14,876
Earnings per Common Share Assuming Dilution from Continuing Operations	\$ 4.53	(0.76)	(0.18)	(0.39)	(1.33)	\$ 5.86
Tax Rate	11.0%					13.8%

Only the line items that are affected by non-GAAP adjustments are shown.

Merck is providing certain 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 non-GAAP information enhances investors' understanding of the company's results because management uses non-GAAP measures 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, senior management's annual compensation is derived in part using a non-GAAP pretax income metric. The non-GAAP information presented should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP.

<sup>(1)</sup> Amounts included in cost of sales primarily reflect expenses for the amortization of intangible assets. Amounts included in selling, general and administrative expenses reflect integration, transaction and certain other costs related to acquisitions and divestitures. Amounts included in research and development expenses for the third quarter and nine month period primarily reflect \$887 million of intangible asset impairment charges related to the ArQule, Inc. acquisition and expenses for the amortization of intangible assets. Amounts included in other (income) expense, net, for the third quarter and nine month period primarily reflect royalty income and a decrease in the estimated fair value measurement of liabilities for contingent consideration related to the prior termination of the Sanofi-Pasteur MSD joint venture.

<sup>(2)</sup> Amounts primarily include employee separation costs and accelerated depreciation associated with facilities to be closed or divested related to activities under the company's formal restructuring programs.

<sup>(3)</sup> Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments.



**MERCK & CO., INC.**  
**THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2021 GAAP TO NON-GAAP RECONCILIATION - CONTINUING OPERATIONS**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**  
**Table 2b**

In 2022, the company changed the treatment of certain items for purposes of its non-GAAP reporting. Historically, Merck's non-GAAP results excluded expenses for upfront and milestone payments related to collaborations and licensing agreements, as well as charges related to pre-approval assets obtained in transactions accounted for as asset acquisitions, to the extent the charges were considered by the company to be significant to the results of a particular period (as well as any related adjustments recorded in a subsequent period). Beginning in 2022, Merck's non-GAAP results no longer exclude charges related to these items. Results for 2021 have been recast to conform to the new presentation.

The table below reflects a reconciliation of GAAP to non-GAAP financial information on a continuing operations basis. As Organon results are reflected within discontinued operations, they are excluded from the financial information provided below.

	GAAP	Acquisition and Divestiture- Related Costs <sup>(1)</sup>	Restructuring Costs <sup>(2)</sup>	(Income) Loss from Investments in Equity Securities	Certain Other Items	Adjustment Subtotal	Non-GAAP
<b>Third Quarter</b>							
Cost of sales	\$ 3,450	346	48			394	\$ 3,056
Selling, general and administrative	2,336	61	5			66	2,270
Research and development	2,445	48	8			56	2,389
Restructuring costs	107		107			107	-
Other (income) expense, net	(450)	(10)		(684)		(694)	244
Income from Continuing Operations Before Taxes	5,266	(445)	(168)	684		71	5,195
Income Tax Provision (Benefit)	695	(96) <sup>(4)</sup>	(26) <sup>(4)</sup>	151 <sup>(4)</sup>		29	666
Net Income from Continuing Operations	4,571	(349)	(142)	533		42	4,529
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	4,567	(349)	(142)	533		42	4,525
Earnings per Common Share Assuming Dilution from Continuing Operations	\$ 1.80	(0.13)	(0.06)	0.21		0.02	\$ 1.78
Tax Rate	13.2%						12.8%
<b>Sep YTD</b>							
Cost of sales	\$ 9,752	1,188	113		225 <sup>(3)</sup>	1,526	\$ 8,226
Selling, general and administrative	6,804	96	9			105	6,699
Research and development	9,177	82	21			103	9,074
Restructuring costs	487		487			487	-
Other (income) expense, net	(1,007)	79		(1,503)		(1,424)	417
Income from Continuing Operations Before Taxes	9,970	(1,445)	(630)	1,503	(225)	(797)	10,767
Income Tax Provision (Benefit)	1,436	(283) <sup>(4)</sup>	(82) <sup>(4)</sup>	331 <sup>(4)</sup>	(257) <sup>(4)</sup>	(291)	1,727
Net Income from Continuing Operations	8,534	(1,162)	(548)	1,172	32	(506)	9,040
Net Income from Continuing Operations Attributable to Merck & Co., Inc.	8,525	(1,162)	(548)	1,172	32	(506)	9,031
Earnings per Common Share Assuming Dilution from Continuing Operations	\$ 3.36	(0.46)	(0.22)	0.46	0.02	(0.20)	\$ 3.56
Tax Rate	14.4%						16.0%

Only the line items that are affected by non-GAAP adjustments are shown.

Merck is providing certain 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 non-GAAP information enhances investors' understanding of the company's results because management uses non-GAAP measures 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, senior management's annual compensation is derived in part using a non-GAAP pretax income metric. The non-GAAP information presented should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP.

<sup>(1)</sup> Amounts included in cost of sales primarily reflect expenses for the amortization of intangible assets. Amounts included in selling, general and administrative expenses reflect integration, transaction and certain other costs related to acquisitions and divestitures. Amounts included in research and development expenses primarily reflect expenses for the amortization of intangible assets. Amounts included in other (income) expense, net, for the third quarter and nine month period primarily reflect an increase in the estimated fair value measurement of liabilities for contingent consideration related to the prior termination of the Sanofi-Pasteur MSD joint venture. Additionally, the nine month period also includes a loss on a forward exchange contract entered into in conjunction with the Organon spin-off. Amount included in other (income) expense, net, for the nine month period was partially offset by royalty income related to the prior termination of the Sanofi-Pasteur MSD joint venture.

<sup>(2)</sup> Amounts primarily include employee separation costs and accelerated depreciation associated with facilities to be closed or divested related to activities under the company's formal restructuring programs.

<sup>(3)</sup> Represents charges for the discontinuation of COVID-19 development programs.

<sup>(4)</sup> Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments. Certain other items for the nine month period also includes a \$207 million net tax benefit related to the settlement of certain federal income tax matters.

**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES - CONTINUING OPERATIONS**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**

Table 3

	2022				2021						3Q		September YTD	
	1Q	2Q	3Q	Sep YTD	1Q	2Q	3Q	Sep YTD	4Q	Full Year	Nom %	Ex-Exch %	Nom %	Ex-Exch %
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$15,901</b>	<b>\$14,593</b>	<b>\$14,959</b>	<b>\$45,453</b>	<b>\$10,627</b>	<b>\$11,402</b>	<b>\$13,154</b>	<b>\$35,183</b>	<b>\$13,521</b>	<b>\$48,704</b>	<b>14</b>	<b>18</b>	<b>29</b>	<b>32</b>
<b>PHARMACEUTICAL</b>	<b>14,107</b>	<b>12,756</b>	<b>12,963</b>	<b>39,826</b>	<b>9,238</b>	<b>9,980</b>	<b>11,496</b>	<b>30,714</b>	<b>12,039</b>	<b>42,754</b>	<b>13</b>	<b>19</b>	<b>30</b>	<b>35</b>
<b>Oncology</b>														
Keytruda	4,809	5,252	5,426	15,487	3,899	4,176	4,534	12,609	4,577	17,186	20	26	23	28
Alliance Revenue – Lynparza <sup>(2)</sup>	266	275	284	825	228	248	246	721	268	989	16	23	14	20
Alliance Revenue – Lenvima <sup>(2)</sup>	227	231	202	660	130	181	188	498	206	704	7	11	33	36
Alliance Revenue – Reblozyl <sup>(3)</sup>	52	33	39	124					17	17	*	*	*	*
<b>Vaccines <sup>(4)</sup></b>														
Gardasil / Gardasil 9	1,460	1,674	2,294	5,428	917	1,234	1,993	4,144	1,528	5,673	15	20	31	35
ProQuad / M-M-R II / Varivax	470	578	668	1,716	449	516	661	1,626	509	2,135	1	3	6	7
RotaTeq	216	173	256	644	158	208	227	593	213	807	12	16	9	11
Pneumovax 23	173	153	131	457	171	152	277	600	292	893	-53	-50	-24	-21
Vaqta	36	35	64	134	34	56	48	138	41	179	33	34	-3	-2
<b>Hospital Acute Care</b>														
Bridion	395	426	423	1,244	340	387	369	1,096	436	1,532	15	22	13	19
Prevymis	94	103	114	310	82	93	96	270	100	370	19	29	15	22
Difcid	52	66	77	196	27	34	54	115	60	175	42	42	70	70
Primaxin	58	64	63	185	65	60	70	194	65	259	-9	-5	-5	-3
Noxafil	57	60	62	180	67	66	64	197	62	259	-3	5	-9	-3
Invanz	52	46	50	148	57	48	53	157	45	202	-7	-1	-6	-1
Candidas	53	42	43	138	57	54	56	168	45	212	-24	-19	-18	-15
Zerbaxa	30	46	43	120	(8)	(1)	(2)	(11)	10	(1)	*	*	*	*
<b>Cardiovascular</b>														
Alliance Revenue - Adempas/Verquvo <sup>(5)</sup>	72	98	88	258	74	74	100	248	94	342	-12	-12	4	4
Adempas <sup>(6)</sup>	61	63	57	181	55	74	59	188	63	252	-5	12	-4	8
<b>Virology</b>														
Lagevrio	3,247	1,177	436	4,859					952	952	*	*	*	*
Isentress / Isentress HD	158	147	161	466	209	192	189	590	178	769	-15	-11	-21	-17
<b>Neuroscience</b>														
Belsomra	69	69	62	199	79	78	81	238	80	318	-24	-12	-16	-7
<b>Immunology</b>														
Simponi	186	181	173	540	214	202	203	619	206	825	-15	-2	-13	-2
Remicade	61	53	49	163	85	75	73	233	67	299	-33	-22	-30	-21
<b>Diabetes <sup>(7)</sup></b>														
Januvia	779	756	717	2,252	809	784	852	2,445	878	3,324	-16	-10	-8	-3
Janumet	454	476	417	1,347	486	477	487	1,449	514	1,964	-14	-7	-7	-1
<b>Other Pharmaceutical <sup>(8)</sup></b>	<b>520</b>	<b>479</b>	<b>564</b>	<b>1,565</b>	<b>554</b>	<b>512</b>	<b>518</b>	<b>1,589</b>	<b>533</b>	<b>2,118</b>	<b>9</b>	<b>17</b>	<b>-1</b>	<b>3</b>
<b>ANIMAL HEALTH</b>	<b>1,482</b>	<b>1,467</b>	<b>1,371</b>	<b>4,320</b>	<b>1,418</b>	<b>1,472</b>	<b>1,417</b>	<b>4,307</b>	<b>1,261</b>	<b>5,568</b>	<b>-3</b>	<b>4</b>	<b>-</b>	<b>6</b>
Livestock	832	826	829	2,486	819	821	864	2,503	791	3,295	-4	4	-1	6
Companion Animals	650	641	542	1,834	599	651	553	1,804	470	2,273	-2	4	2	6
<b>Other Revenues <sup>(9)</sup></b>	<b>312</b>	<b>370</b>	<b>625</b>	<b>1,307</b>	<b>(29)</b>	<b>(50)</b>	<b>241</b>	<b>162</b>	<b>221</b>	<b>382</b>	<b>159</b>	<b>41</b>	<b>*</b>	<b>*</b>

\* 200% or greater

Sum of quarterly amounts may not equal year-to-date amounts due to rounding.

<sup>(1)</sup> Only select products are shown.<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.<sup>(3)</sup> Alliance Revenue represents royalties and a milestone payment.<sup>(4)</sup> Total Vaccines sales were \$2,481 million, \$2,709 million and \$3,552 million in the first, second and third quarter of 2022, respectively, and \$1,809 million, \$2,293 million, \$3,315 million and \$2,715 million in the first, second, third and fourth quarter of 2021, respectively.<sup>(5)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.<sup>(6)</sup> Net product sales in Merck's marketing territories.<sup>(7)</sup> Total Diabetes sales were \$1,305 million, \$1,300 million and \$1,231 million in the first, second and third quarter of 2022, respectively, and \$1,363 million, \$1,330 million, \$1,417 million and \$1,475 million in the first, second, third and fourth quarter of 2021, respectively.<sup>(8)</sup> Includes Pharmaceutical products not individually shown above.<sup>(9)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$114 million, \$32 million and \$10 million in the first, second and third quarter of 2022, respectively, and \$56 million, \$135 million and \$27 million in the first, third and fourth quarter of 2021, respectively.

**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES - CONTINUING OPERATIONS**  
**THIRD QUARTER 2022**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**  
**Table 3a**

	Global			U.S.			International		
	3Q 2022	3Q 2021	% Change	3Q 2022	3Q 2021	% Change	3Q 2022	3Q 2021	% Change
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$14,959</b>	<b>\$13,154</b>	<b>14</b>	<b>\$7,322</b>	<b>\$6,276</b>	<b>17</b>	<b>\$7,637</b>	<b>\$6,878</b>	<b>11</b>
<b>PHARMACEUTICAL</b>	<b>12,963</b>	<b>11,496</b>	<b>13</b>	<b>6,620</b>	<b>5,670</b>	<b>17</b>	<b>6,343</b>	<b>5,826</b>	<b>9</b>
<b>Oncology</b>									
Keytruda	5,426	4,534	20	3,331	2,580	29	2,095	1,954	7
Alliance Revenue - Lynparza <sup>(2)</sup>	284	246	16	144	129	12	140	117	20
Alliance Revenue - Lenvima <sup>(2)</sup>	202	188	7	142	114	25	60	74	-19
Alliance Revenue - Reblozyl <sup>(3)</sup>	39		*	32		*	7		*
<b>Vaccines <sup>(4)</sup></b>									
Gardasil / Gardasil 9	2,294	1,993	15	957	839	14	1,337	1,154	16
ProQuad / M-M-R II / Varivax	668	661	1	532	537	-1	136	125	9
RotaTeq	256	227	12	154	135	13	102	92	11
Pneumovax 23	131	277	-53	68	181	-62	63	97	-35
Vaqta	64	48	33	27	32	-16	36	16	134
<b>Hospital Acute Care</b>									
Bridion	423	369	15	233	181	29	190	188	1
Prevmis	114	96	19	49	39	26	64	57	14
Dificid	77	54	42	72	52	37	6	2	146
Primaxin	63	70	-9			-57	63	69	-9
Noxafil	62	64	-3	13	19	-30	49	45	8
Invanz	50	53	-7	2	(2)	-174	48	55	-14
Zerbaxa	43	(2)	*	24	(1)	*	19	(1)	*
Cancidas	43	56	-24	1	1	81	42	56	-25
<b>Cardiovascular</b>									
Alliance Revenue - Adempas/Verquvo <sup>(5)</sup>	88	100	-12	85	73	17	3	27	-90
Adempas <sup>(6)</sup>	57	59	-5				57	59	-5
<b>Virology</b>									
Lagevrio	436		*			-	436		*
Isentress / Isentress HD	161	189	-15	68	77	-12	93	112	-17
<b>Neuroscience</b>									
Belsomra	62	81	-24	20	23	-13	42	58	-28
<b>Immunology</b>									
Simponi	173	203	-15				173	203	-15
Remicade	49	73	-33				49	73	-33
<b>Diabetes <sup>(7)</sup></b>									
Januvia	717	852	-16	332	365	-9	385	487	-21
Janumet	417	487	-14	90	86	4	327	401	-18
<b>Other Pharmaceutical <sup>(8)</sup></b>	<b>564</b>	<b>518</b>	<b>9</b>	<b>244</b>	<b>210</b>	<b>16</b>	<b>321</b>	<b>306</b>	<b>5</b>
<b>ANIMAL HEALTH</b>	<b>1,371</b>	<b>1,417</b>	<b>-3</b>	<b>475</b>	<b>467</b>	<b>2</b>	<b>896</b>	<b>951</b>	<b>-6</b>
Livestock	829	864	-4	186	190	-2	643	675	-5
Companion Animals	542	553	-2	289	277	4	253	276	-8
<b>Other Revenues <sup>(9)</sup></b>	<b>625</b>	<b>241</b>	<b>159</b>	<b>227</b>	<b>139</b>	<b>63</b>	<b>398</b>	<b>101</b>	<b>*</b>

\* 200% or greater

Sum of U.S. plus international may not equal global due to rounding.

<sup>(1)</sup> Only select products are shown.

<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.

<sup>(3)</sup> Alliance Revenue represents royalties.

<sup>(4)</sup> Total Vaccines sales were \$3,552 million in the third quarter of 2022 and \$3,315 million in the third quarter of 2021.

<sup>(5)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

<sup>(6)</sup> Net product sales in Merck's marketing territories.

<sup>(7)</sup> Total Diabetes sales were \$1,231 million in the third quarter of 2022 and \$1,417 million in the third quarter of 2021.

<sup>(8)</sup> Includes Pharmaceutical products not individually shown above.

<sup>(9)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$10 million in the third quarter of 2022 and \$135 million in the third quarter of 2021.



**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES - CONTINUING OPERATIONS**  
**SEPTEMBER YEAR-TO-DATE 2022**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**  
**Table 3b**

	Global			U.S.			International		
	September YTD 2022	September YTD 2021	% Change	September YTD 2022	September YTD 2021	% Change	September YTD 2022	September YTD 2021	% Change
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$45,453</b>	<b>\$35,183</b>	<b>29</b>	<b>\$20,927</b>	<b>\$16,166</b>	<b>29</b>	<b>\$24,526</b>	<b>\$19,017</b>	<b>29</b>
<b>PHARMACEUTICAL</b>	<b>39,826</b>	<b>30,714</b>	<b>30</b>	<b>19,119</b>	<b>14,611</b>	<b>31</b>	<b>20,707</b>	<b>16,103</b>	<b>29</b>
<b>Oncology</b>									
Keytruda	15,487	12,609	23	9,307	7,108	31	6,180	5,501	12
Alliance Revenue - Lynparza <sup>(2)</sup>	825	721	14	427	371	15	397	350	14
Alliance Revenue - Lenvima <sup>(2)</sup>	660	498	33	426	287	48	235	211	11
Alliance Revenue - Reblozyl <sup>(3)</sup>	124		*	87		*	37		*
<b>Vaccines <sup>(4)</sup></b>									
Gardasil / Gardasil 9	5,428	4,144	31	1,803	1,605	12	3,624	2,539	43
ProQuad / M-M-R II / Varivax	1,716	1,626	6	1,337	1,255	6	379	371	2
RotaTeq	644	593	9	427	364	17	218	229	-5
Pneumovax 23	457	600	-24	280	354	-21	177	247	-28
Vaqta	134	138	-3	72	80	-9	62	58	6
<b>Hospital Acute Care</b>									
Bridion	1,244	1,096	13	665	545	22	579	551	5
Prevymis	310	270	15	136	111	23	174	159	9
Difucid	196	115	70	184	108	70	12	7	75
Primaxin	185	194	-5	1		87	185	194	-5
Noxafil	180	197	-9	39	48	-20	141	149	-5
Invanz	148	157	-6	4	(2)	*	144	159	-10
Cancidas	138	168	-18	5	4	27	133	164	-19
Zerbaxa	120	(11)	*	64	(5)	*	55	(6)	*
<b>Cardiovascular</b>									
Alliance Revenue - Adempas/Verquvo <sup>(5)</sup>	258	248	4	244	222	10	14	26	-47
Adempas <sup>(6)</sup>	181	188	-4				181	188	-4
<b>Virology</b>									
Lagevrio	4,859		*	1,523		*	3,336		*
Isentress / Isentress HD	466	590	-21	196	222	-12	270	368	-27
<b>Neuroscience</b>									
Belsomra	199	238	-16	60	56	7	139	183	-24
<b>Immunology</b>									
Simponi	540	619	-13				540	619	-13
Remicade	163	233	-30				163	233	-30
<b>Diabetes <sup>(7)</sup></b>									
Januvia	2,252	2,445	-8	958	997	-4	1,294	1,448	-11
Janumet	1,347	1,449	-7	258	244	6	1,089	1,205	-10
<b>Other Pharmaceutical <sup>(8)</sup></b>	<b>1,565</b>	<b>1,589</b>	<b>-1</b>	<b>616</b>	<b>637</b>	<b>-3</b>	<b>949</b>	<b>950</b>	<b>-</b>
<b>ANIMAL HEALTH</b>	<b>4,320</b>	<b>4,307</b>	<b>-</b>	<b>1,425</b>	<b>1,363</b>	<b>5</b>	<b>2,894</b>	<b>2,944</b>	<b>-2</b>
Livestock	2,486	2,503	-1	521	508	3	1,965	1,996	-2
Companion Animals	1,834	1,804	2	904	855	6	929	948	-2
<b>Other Revenues <sup>(9)</sup></b>	<b>1,307</b>	<b>162</b>	<b>*</b>	<b>383</b>	<b>192</b>	<b>99</b>	<b>925</b>	<b>(30)</b>	<b>*</b>

\* 200% or greater

Sum of U.S. plus international may not equal global due to rounding.

<sup>(1)</sup> Only select products are shown.

<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.

<sup>(3)</sup> Alliance Revenue represents royalties and a milestone payment.

<sup>(4)</sup> Total Vaccines sales were \$8,743 million and \$7,417 million on a global basis for September YTD 2022 and 2021, respectively.

<sup>(5)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

<sup>(6)</sup> Net product sales in Merck's marketing territories.

<sup>(7)</sup> Total Diabetes sales were \$3,836 million and \$4,110 million on a global basis for September YTD 2022 and 2021, respectively.

<sup>(8)</sup> Includes Pharmaceutical products not individually shown above.

<sup>(9)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$156 million and \$191 million on a global basis for September YTD 2022 and 2021, respectively.



**MERCK & CO., INC.**  
**PHARMACEUTICAL GEOGRAPHIC SALES - CONTINUING OPERATIONS**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**  
Table 3c

	2022				2021						% Change	
	1Q	2Q	3Q	Sept YTD	1Q	2Q	3Q	Sept YTD	4Q	Full Year	3Q	September YTD
<b>TOTAL PHARMACEUTICAL</b>	<b>\$14,107</b>	<b>\$12,756</b>	<b>\$12,963</b>	<b>\$39,826</b>	<b>\$9,238</b>	<b>\$9,980</b>	<b>\$11,496</b>	<b>\$30,714</b>	<b>\$12,039</b>	<b>\$42,754</b>	<b>13</b>	<b>30</b>
<b>United States</b>	<b>6,773</b>	<b>5,726</b>	<b>6,620</b>	<b>19,119</b>	<b>4,294</b>	<b>4,647</b>	<b>5,670</b>	<b>14,611</b>	<b>5,790</b>	<b>20,401</b>	<b>17</b>	<b>31</b>
% Pharmaceutical Sales	48.0%	44.9%	51.1%	48.0%	46.5%	46.6%	49.3%	47.6%	48.1%	47.7%		
<b>Europe <sup>(1)</sup></b>	<b>3,309</b>	<b>2,677</b>	<b>2,427</b>	<b>8,412</b>	<b>2,276</b>	<b>2,404</b>	<b>2,445</b>	<b>7,124</b>	<b>2,655</b>	<b>9,780</b>	<b>-1</b>	<b>18</b>
% Pharmaceutical Sales	23.5%	21.0%	18.7%	21.1%	24.6%	24.1%	21.3%	23.2%	22.1%	22.9%		
<b>China</b>	<b>1,113</b>	<b>1,355</b>	<b>1,419</b>	<b>3,887</b>	<b>688</b>	<b>944</b>	<b>1,278</b>	<b>2,910</b>	<b>1,352</b>	<b>4,262</b>	<b>11</b>	<b>34</b>
% Pharmaceutical Sales	7.9%	10.6%	10.9%	9.8%	7.4%	9.5%	11.1%	9.5%	11.2%	10.0%		
<b>Japan</b>	<b>965</b>	<b>1,092</b>	<b>653</b>	<b>2,710</b>	<b>607</b>	<b>637</b>	<b>614</b>	<b>1,858</b>	<b>771</b>	<b>2,629</b>	<b>6</b>	<b>46</b>
% Pharmaceutical Sales	6.8%	8.6%	5.0%	6.8%	6.6%	6.4%	5.3%	6.0%	6.4%	6.1%		
<b>Asia Pacific (other than China and Japan)</b>	<b>786</b>	<b>854</b>	<b>702</b>	<b>2,342</b>	<b>437</b>	<b>442</b>	<b>450</b>	<b>1,329</b>	<b>488</b>	<b>1,817</b>	<b>56</b>	<b>76</b>
% Pharmaceutical Sales	5.6%	6.7%	5.4%	5.9%	4.7%	4.4%	3.9%	4.3%	4.1%	4.2%		
<b>Latin America</b>	<b>435</b>	<b>453</b>	<b>511</b>	<b>1,399</b>	<b>353</b>	<b>379</b>	<b>434</b>	<b>1,166</b>	<b>421</b>	<b>1,587</b>	<b>18</b>	<b>20</b>
% Pharmaceutical Sales	3.1%	3.6%	3.9%	3.5%	3.8%	3.8%	3.8%	3.8%	3.5%	3.7%		
<b>Eastern Europe/Middle East/Africa</b>	<b>450</b>	<b>339</b>	<b>360</b>	<b>1,149</b>	<b>357</b>	<b>318</b>	<b>362</b>	<b>1,037</b>	<b>278</b>	<b>1,315</b>	<b>-1</b>	<b>11</b>
% Pharmaceutical Sales	3.2%	2.7%	2.8%	2.9%	3.9%	3.2%	3.1%	3.4%	2.3%	3.1%		
<b>Canada</b>	<b>189</b>	<b>166</b>	<b>166</b>	<b>521</b>	<b>160</b>	<b>157</b>	<b>164</b>	<b>482</b>	<b>167</b>	<b>650</b>	<b>1</b>	<b>8</b>
% Pharmaceutical Sales	1.3%	1.3%	1.3%	1.3%	1.7%	1.6%	1.4%	1.6%	1.4%	1.5%		
<b>Other</b>	<b>87</b>	<b>94</b>	<b>105</b>	<b>287</b>	<b>66</b>	<b>52</b>	<b>79</b>	<b>197</b>	<b>117</b>	<b>313</b>	<b>33</b>	<b>46</b>
% Pharmaceutical Sales	0.6%	0.6%	0.9%	0.7%	0.8%	0.4%	0.8%	0.6%	0.9%	0.8%		

Sum of quarterly amounts may not equal year-to-date amounts due to rounding.

<sup>(1)</sup> Europe represents all European Union countries, the European Union accession markets and the United Kingdom.

**MERCK & CO., INC.**  
**OTHER (INCOME) EXPENSE, NET - GAAP**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**  
**Table 4**

**OTHER (INCOME) EXPENSE, NET**

	3Q22	3Q21	Sep YTD 2022	Sep YTD 2021
Interest income	\$ (40)	\$ (7)	\$ (62)	\$ (27)
Interest expense	244	196	727	597
Exchange losses	96	46	220	202
Loss (income) from investments in equity securities, net <sup>(1)</sup>	371	(683)	1,361	(1,535)
Net periodic defined benefit plan (credit) cost other than service cost	(60)	40	(208)	(159)
Other, net	(182)	(42)	(462)	(85)
<b>Total</b>	<b>\$ 429</b>	<b>\$ (450)</b>	<b>\$ 1,576</b>	<b>\$ (1,007)</b>

<sup>(1)</sup> Includes net realized and unrealized gains and losses from investments in equity securities either owned directly or through ownership interests in investment funds. Unrealized gains and losses from investments that are directly owned are determined at the end of the reporting period, while gains and losses from ownership interests in investment funds are accounted for on a one quarter lag.