



NEWS RELEASE

# Merck Announces Filing of Form 10 Registration Statement in Connection with Planned Spinoff of Organon & Co.

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Organon Proposed Board of Directors To Have More Women Than Any S&P 500 Healthcare Company

Investor Day Planned for May 3 Ahead of Spinoff in Late Second Quarter 2021

KENILWORTH, N.J.--(BUSINESS WIRE)-- Merck (NYSE: MRK), known as MSD outside the United States and Canada, today announced that it has filed a Form 10 registration statement with the United States Securities and Exchange Commission ("SEC") in connection with the intended spinoff of its women's health, biosimilars and established brands businesses into a standalone, publicly-traded company, Organon. Organon will register its common stock under Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act").

The Form 10 includes detailed information about Organon, such as historic financial information, as well as a description of Organon's business and strategy and other legal and financial disclosures.

A copy of the Form 10 is available on the SEC website at [www.sec.gov](http://www.sec.gov) and can also be viewed on [www.merck.com/investors/sec-filings](http://www.merck.com/investors/sec-filings).

Completion of the transaction is subject to a number of conditions, including effectiveness of the registration statement filed with the SEC, receipt of an opinion from tax counsel and other customary conditions. The transaction also requires final approval of the Merck Board of Directors. If all conditions are met, the separation is

on track for completion late in the second quarter of 2021.

“Merck is confident that the spinoff will deliver significant benefits for both companies, better meet patient and customer needs and create value for Merck shareholders,” said Rob Davis, executive vice president, global services, and chief financial officer, Merck. “The transaction will create two companies with enhanced strategic and operational focus, which is expected to result in accelerated growth, improved agility, simplified and more efficient operating models, and improved resource allocation. Merck and Organon will be well-positioned to pursue distinct strategic agendas that will drive each company’s long-term success.”

## Organon Board of Director Appointments

Organon’s vision is to create a better and healthier every day for every woman around the globe. Organon believes the journey to improve women’s health is foundational to the gender equity it wants to see in its organization and in the strategic focus set for the company, which is why it intends to appoint this majority-female Board of Directors. The Board will consist of professionals of the highest caliber, including many of whom have CEO experience and who represent the fields of medicine, public health, business and technology.

“This will be a highly diverse board whose wide-ranging perspectives will help guide and shape Organon’s journey to achieve its vision,” said Carrie Cox, who will be chairman of the Organon board. “The representation of women on the Board — comprising 70% of positions — is higher than any S&P 500 healthcare company, focusing on Organon’s goal of making a positive impact on the global health of women.”

The following list highlights the names of directors at Organon who are expected to serve in their newly appointed roles following the completion of the transaction. For more details, including biographical information, please see the Form 10:

Carrie S. Cox, Former chairman and CEO of Humacyte, Inc., Director Nominee and Chairman of the Board of Directors

Kevin Ali, Chief Executive Officer and Director Nominee

Robert Essner, Former chairman, CEO and president of Wyeth Pharmaceuticals, Inc. and Director Nominee

R. Alan Ezekowitz, Venture Partner, Third Rock Ventures, LLC and Director Nominee

Ma. Fatima D. Francisco, CEO, Global Baby and Feminine Care, Procter & Gamble Company and Director Nominee

Helene D. Gayle, President & CEO, Chicago Community Trust and Director Nominee

Rochelle B. Lazarus, Chairman emeritus, Ogilvy & Mather and Director Nominee

Deborah R. Leone, Former chief operating officer, investment management, Goldman Sachs Group Inc. and Director Nominee

Martha McGarry, Partner, Skadden, Arps, Slate, Meagher & Flom LLP and Director Nominee

Phillip Ozuah, President & CEO, Montefiore Medicine and Director Nominee

Cynthia M. Patton, Executive vice president & general counsel, Verily Life Sciences and Director Nominee

Grace Puma, Executive vice president, global operations, PepsiCo, Inc. and Director Nominee

Shalini Sharp, Former CFO, Ultragenyx Pharmaceutical and Director Nominee

“I’m proud to have the opportunity to work with such a highly capable Board of Directors, who bring diverse perspectives that will be foundational to our company,” said Kevin Ali, Organon’s chief executive officer. “Organon’s Board of Directors in conjunction with the management team will help meet the societal need to advance the health of women.”

## Investor Day to Take Place on May 3

Merck will host a virtual investor event on Monday, May 3 beginning at 10 a.m. EDT and lasting approximately two hours. At the meeting, Organon management will present its strategy, opportunities for growth and financial outlook followed by a question and answer session. Details will be provided at a date closer to the event [merck.com/investor-relations](https://www.merck.com/investor-relations).

## Additional Resources

Investors, media and general public are invited to learn more about the pending spinoff leading up to the Investor Day by accessing a list of Frequently Asked Questions and answers on [merck.com/investor-relations/investor-resources/](https://www.merck.com/investor-relations/investor-resources/) or [unleashinggrowthpotential.com](https://www.unleashinggrowthpotential.com).

## About Organon

Organon will be a global healthcare company formed through a spinoff from Merck to focus on improving the



health of women throughout their lives. It will have a portfolio of more than 60 trusted medicines that address an entire spectrum of conditions women face and other medical needs. Led by the growing reproductive health portfolio including patent-protected NEXPLANON (etonogestrel implant), coupled with an expanding biosimilars business and stable franchise of established medicines, Organon's products produce strong cash flows that will support investments in future growth opportunities in women's health, including business development. In addition, Organon will pursue opportunities to partner with biopharmaceutical innovators looking to commercialize their products by leveraging its scale and presence in fast growing international markets.

Organon is expected to have a global footprint with significant scale and geographic reach, world-class commercial capabilities, and approximately 10,000 employees with headquarters located in Jersey City, New Jersey.

## About Merck

For 130 years, Merck, known as MSD outside of the United States and Canada, has been inventing for life, bringing forward medicines and vaccines for many of the world's most challenging diseases in pursuit of our mission to save and improve lives. We demonstrate our commitment to patients and population health by increasing access to health care through far-reaching policies, programs and partnerships. Today, Merck continues to be at the forefront of research to prevent and treat diseases that threaten people and animals – including cancer, infectious diseases such as HIV and Ebola, and emerging animal diseases – as we aspire to be the premier research-intensive biopharmaceutical company in the world. For more information, visit [www.merck.com](http://www.merck.com) and connect with us on **Twitter, Facebook, Instagram, YouTube** and **LinkedIn**.

## Forward-Looking Statement of Merck & Co., Inc., Kenilworth, N.J., USA

This news release of Merck & Co., Inc., Kenilworth, 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. Examples of forward-looking statements include statements with respect to the company's plans to spinoff certain of its businesses into an independent company, the timing and structure of such spinoff, the characteristics of the business to be separated, the expected benefits of the spinoff to the company and the expected effect on the company's dividends. 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 whether the proposed spinoff will be completed on the proposed timetable or at all. 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, uncertainties as to the timing of the proposed spinoff; uncertainties as to the status of any required regulatory approvals; the possibility that various conditions to the

consummation of the spinoff may not be satisfied; the effects of disruption from the transactions contemplated in connection with the spinoff; 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; the impact of the global outbreak of novel coronavirus disease (COVID-19); 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 2020 Annual Report on Form 10-K 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)).

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