



NEWS RELEASE

Merck Appoints Caroline Litchfield Chief Financial Officer

3/24/2021

KENILWORTH, N.J.--(BUSINESS WIRE)-- Merck (NYSE: MRK), known as MSD outside the United States and Canada, today announced that Caroline Litchfield has been appointed executive vice president and chief financial officer (CFO), effective April 1, 2021. Litchfield succeeds Robert M. Davis; as previously announced ([link](#)), Davis, Merck's current CFO, will become president of Merck, effective April 1, 2021, and will become chief executive officer on July 1, 2021.

"Ensuring our company's sustainable financial strength is essential to enable Merck to deliver on our mission to save and improve lives and to create long-term value for all our stakeholders," said Kenneth C. Frazier, chairman and chief executive officer, Merck. "Caroline's appointment as our next CFO is the result of a combination of factors – most importantly, Caroline's financial expertise, remarkable track record, and leadership – as well as our commitment to developing talent and our succession planning for leadership roles."

"Caroline's passion for Merck's mission and for the patients we serve guides every decision that she makes," said Davis. "I look forward to working with Caroline as our next CFO and to benefit from her expertise and leadership as we chart the course for Merck in the months and years ahead."

"I'm honored to become Merck's CFO at such a pivotal time, and to work closely with Ken, Rob and the executive committee to continue our company's truly unique legacy of saving and improving lives and creating long-term value for patients, customers and shareholders," Litchfield said.

Litchfield is currently the company's treasurer, with responsibility for treasury, tax and investor relations. From

2014 to 2018, Litchfield led finance for Human Health, the company's largest business, overseeing financial operations and reporting in approximately 100 markets. She joined Merck in 1990 in its U.K. business and has held a wide range of positions of increasing responsibility in the company's country, regional and global finance functions.

Litchfield has a Bachelor of Science degree in Mathematics from the University of Leicester and is a fellow of the Chartered Institute of Management Accountants.

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 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. These statements are based upon the current beliefs and expectations of the company's management and are subject to significant risks and uncertainties. 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 the global outbreak of novel coronavirus disease (COVID-19); 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 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).

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