



NEWS RELEASE

Merck Prices \$4.5 Billion Debt Offering

6/17/2020

KENILWORTH, N.J.--(BUSINESS WIRE)-- Merck (NYSE: MRK), known as MSD outside the United States and Canada, yesterday priced a \$4.5 billion public offering of four series of senior unsecured notes (collectively, the "Notes"). The Notes include:

- \$1.0 billion of 0.750% notes due 2026
- \$1.25 billion of 1.450% notes due 2030
- \$1.0 billion of 2.350% notes due 2040
- \$1.25 billion of 2.450% notes due 2050

Merck intends to use the net proceeds from the offering for general corporate purposes, including without limitation the repayment of outstanding commercial paper borrowings and other indebtedness with upcoming maturities. The offering is expected to close on June 24, 2020, subject to customary closing conditions. BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets Inc. and Deutsche Bank Securities Inc. are acting as the active joint book-running managers for the offering.

The offering of the Notes is being made pursuant to an effective shelf registration statement (including a base prospectus) filed with the Securities and Exchange Commission (the "SEC"). The offering may be made only by means of a prospectus and related prospectus supplement, copies of which may be obtained by calling BNP Paribas Securities Corp. toll-free at 1-800-854-5674, BofA Securities, Inc. collect at 1-800-294-1322, Citigroup Global Markets Inc. toll-free at 1-800-831-9146 or Deutsche Bank Securities Inc. toll-free at 1-800-503-4611. An electronic copy of the registration statement and prospectus supplement, together with the base prospectus, is available on the SEC's website at www.sec.gov.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Merck

For more than 125 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.

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. Such statements may include, but are not limited to, the company's ability to complete the offering and the company's expectations for the use of proceeds from the offering. 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 recent 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 2019 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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Media:

Pamela Eisele
(267) 305-3558

Jennifer Mauer
(908) 740-1801

Investors

Peter Dannenbau
(908) 740-1037

Michael DeCarbo
(908) 740-1807

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