Seattle Genetics and Merck Announce Two Strategic Oncology Collaborations

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Companies to Co-Develop and Co-Commercialize Seattle Genetics’ Antibody-Drug Conjugate Ladiratuzumab Vedotin Globally; Merck to Acquire $1 Billion Equity Stake in Seattle Genetics Common Stock

Companies Enter Exclusive License and Co-Development Agreement to Accelerate Global Reach of TUKYSA for HER2-Positive Cancers in Regions Outside the United States, Canada and Europe

Seattle Genetics to Host Conference Call Today at 9:00 a.m. ET

BOTHELL, Wash. and KENILWORTH, N.J. – September 14, 2020 – Seattle Genetics, Inc. (Nasdaq: SGEN) and Merck (NYSE: MRK), known as MSD outside the United States and Canada, today announced two new strategic oncology collaborations.

The companies will globally develop and commercialize Seattle Genetics’ ladiratuzumab vedotin, an investigational antibody-drug conjugate (ADC) targeting LIV-1, which is currently in phase 2 clinical trials for breast cancer and other solid tumors. The collaboration will pursue a broad joint development program evaluating ladiratuzumab vedotin as monotherapy and in combination with Merck’s anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in triple-negative breast cancer, hormone receptor-positive breast cancer and other LIV-1-expressing solid tumors. Under the terms of the agreement, Seattle Genetics will receive a $600 million upfront payment and Merck will make a $1.0 billion equity investment in 5.0 million shares of Seattle Genetics common stock at a price of $200 per share. In addition, Seattle Genetics is eligible for progress-dependent milestone payments of up to $2.6 billion.

Separately, Seattle Genetics has granted Merck an exclusive license to commercialize TUKYSA® (tucatinib), a small
molecule tyrosine kinase inhibitor, for the treatment of HER2-positive cancers, in Asia, the Middle East and Latin America and other regions outside of the U.S., Canada and Europe. Seattle Genetics will receive $125 million from Merck as an upfront payment and is eligible for progress-dependent milestones of up to $65 million.

“Collaborating with Merck on ladiratuzumab vedotin will allow us to accelerate and broaden its development program in breast cancer and other solid tumors, including in combination with Merck’s KEYTRUDA, while also positioning us to leverage our U.S. and European commercial operations,” said Clay Siegall, Ph.D., President and Chief Executive Officer of Seattle Genetics. “The strategic collaboration for TUKYSA will help us reach more patients globally and benefit from the established commercial strength of one of the world’s premier pharmaceutical companies.”

“These two strategic collaborations will enable us to further diversify Merck’s broad oncology portfolio and pipeline, and to continue our efforts to extend and improve the lives of as many patients with cancer as possible,” said Dr. Roger M. Perlmutter, President, Merck Research Laboratories. “We look forward to working with the team at Seattle Genetics to advance the clinical program for ladiratuzumab vedotin, which has shown compelling signals of efficacy in early studies, and to bring TUKYSA to even more patients with cancer around the world.”

Ladiratuzumab Vedotin Collaboration Details
Under the terms of the agreement, Seattle Genetics and Merck will collaborate and equally share costs on the global development of ladiratuzumab vedotin and other LIV-1-targeting ADCs. The companies have agreed to jointly develop and share future costs and profits for ladiratuzumab vedotin on a 50:50 basis worldwide. Merck will pay Seattle Genetics $600 million upfront and make a $1.0 billion equity investment in 5.0 million shares of Seattle Genetics common stock at a price of $200 per share. In addition, Seattle Genetics will be eligible to receive up to $2.6 billion in milestone payments, including $850 million in development milestones and $1.75 billion in sales milestones.

The companies will jointly develop and commercialize ladiratuzumab vedotin and equally share profits worldwide. The companies will co-commercialize in the U.S. and Europe. Seattle Genetics will be responsible for marketing applications for approval in the U.S. and Canada, and will record sales in the U.S., Canada and Europe. Merck will be responsible for marketing applications for approval in Europe and in countries outside the U.S. and Canada, and will record sales in countries outside the U.S., Europe and Canada. Including the upfront payment, equity investment proceeds and potential milestone payments, Seattle Genetics is eligible to receive up to $4.2 billion.

The closing of the equity investment is contingent on completion of review under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR Act).

TUKYSA Collaboration Details
Under the terms of the agreement, Merck has been granted exclusive rights to commercialize TUKYSA in Asia, the Middle East and Latin America and other regions outside of the U.S., Canada and Europe. Seattle Genetics retains commercial rights and will record sales in the U.S., Canada and Europe. Merck will be responsible for marketing applications for approval in its territory, supported by the positive results from the HER2CLIMB clinical trial.

Merck will also co-fund a portion of the TUKYSA global development plan, which encompasses several ongoing and planned trials across HER2-positive cancers, including breast, colorectal, gastric and other cancers set forth in a global product development plan. Seattle Genetics will continue to lead ongoing TUKYSA global development planning and operational execution. Merck will solely fund and conduct country-specific clinical trials necessary to support anticipated regulatory applications in its territory.

Seattle Genetics will receive from Merck $125 million as an upfront payment and is eligible to receive progress-dependent milestones of up to $65 million. Seattle Genetics will also receive $85 million in prepaid research and development payments to be applied to Merck's global development funding obligations. In addition, Seattle Genetics would receive tiered royalties on sales of TUKYSA in Merck's territory.

The financial impact of these collaborations is not included in Seattle Genetics' 2020 guidance.

Seattle Genetics Conference Call Details
Seattle Genetics' management will host a conference call to discuss these collaborations today at 6:00 a.m. Pacific Time (PT); 9:00 a.m. Eastern Time (ET). The event will be simultaneously webcast and available for replay from the Seattle Genetics website at www.seattlegenetics.com, under the Investors section. Investors may also participate in the conference call by calling 844-763-8274 (domestic) or +1 412-717-9224 (international). The conference ID is 10147850.

About Ladiratuzumab Vedotin
Ladiratuzumab vedotin is a novel investigational ADC targeted to LIV-1. Most metastatic breast cancers express LIV-1, which also has been detected in several other cancers, including lung, head and neck, esophageal and gastric. Ladiratuzumab vedotin utilizes Seattle Genetics' proprietary ADC technology and consists of a LIV-1-targeted monoclonal antibody linked to a potent microtubule-disrupting agent, monomethyl auristatin E (MMAE) by a protease-cleavable linker. This novel ADC is designed to bind to LIV-1 on cancer cells and release the cell-killing agent into target cells upon internalization. Ladiratuzumab vedotin may also cause antitumor activity through other mechanisms, including activation of an immune response by induction of immunogenic cell death.

About TUKYSA (tucatinib)
TUKYSA is an oral, small molecule tyrosine kinase inhibitor (TKI) of HER2, a protein that contributes to cancer cell growth. TUKYSA in combination with trastuzumab and capecitabine was approved by the U.S. Food and Drug
Administration (FDA) in April 2020 for adult patients with advanced unresectable or metastatic HER2-positive breast cancer, including patients with brain metastases, who have received one or more prior anti-HER2-based regimens in the metastatic setting. In addition, TUKYSA received approval in Canada, Singapore, Australia and Switzerland under the Project Orbis initiative of the FDA Oncology Center of Excellence that provides a framework for concurrent submission and review of oncology products among international partners. A marketing application is under review in the European Union.

TUKYSA is being evaluated in several ongoing clinical trials and additional studies are planned. Current trials include the following:

- **HER2CLIMB-02**: a randomized, double-blind phase 3 trial evaluating TUKYSA in combination with T-DM1 (trastuzumab emtansine; Kadcyla®) versus T-DM1 in first- and second-line metastatic HER2-positive breast cancer.
- **CompassHER2 RD**: a randomized, double-blind phase 3 trial of TUKYSA in combination with T-DM1 versus T-DM1 in the adjuvant breast cancer setting for patients at high risk of relapse.
- **MOUNTAINEER**: a pivotal phase 2 trial evaluating TUKYSA in combination with trastuzumab (Herceptin®) in metastatic HER2-positive colorectal cancer.
- **MOUNTAINEER-02**: a randomized phase 2/3 trial evaluating TUKYSA in combination with trastuzumab, ramucirumab and paclitaxel versus ramucirumab and paclitaxel in second-line metastatic HER2-positive gastric or gastroesophageal junction adenocarcinoma (GEC).
- **Gastrointestinal cancers**: a phase 1 trial evaluating TUKYSA in combination with trastuzumab and oxaliplatin-based chemotherapy in metastatic HER2-positive colorectal, gastric/ gastroesophageal junction and gallbladder cancers.

For additional information, visit [www.clinicaltrials.gov](http://www.clinicaltrials.gov).

**TUKYSA Important Safety Information**

**Warnings and Precautions**

- **Diarrhea** – TUKYSA can cause severe diarrhea including dehydration, hypotension, acute kidney injury, and death. In HER2CLIMB, 81% of patients who received TUKYSA experienced diarrhea, including 12% with Grade 3 diarrhea and 0.5% with Grade 4 diarrhea. Both patients who developed Grade 4 diarrhea subsequently died, with diarrhea as a contributor to death. The median time to onset of the first episode of diarrhea was 12 days and the median time to resolution was 8 days. Diarrhea led to dose reductions of TUKYSA in 6% of patients and discontinuation of TUKYSA in 1% of patients. Prophylactic use of antidiarrheal treatment was not required on HER2CLIMB.
If diarrhea occurs, administer antidiarrheal treatment as clinically indicated. Perform diagnostic tests as clinically indicated to exclude other causes of diarrhea. Based on the severity of the diarrhea, interrupt dose, then dose reduce or permanently discontinue TUKYSA.

- **Hepatotoxicity** – TUKYSA can cause severe hepatotoxicity. In HER2CLIMB, 8% of patients who received TUKYSA had an ALT increase $>5 \times \text{ULN}$, 5% had an AST increase $>5 \times \text{ULN}$, and 1.5% had a bilirubin increase $>3 \times \text{ULN}$ (Grade $\geq 3$). Hepatotoxicity led to dose reduction of TUKYSA in 8% of patients and discontinuation of TUKYSA in 1.5% of patients.

Monitor ALT, AST, and bilirubin prior to starting TUKYSA, every 3 weeks during treatment, and as clinically indicated. Based on the severity of hepatotoxicity, interrupt dose, then dose reduce or permanently discontinue TUKYSA.

- **Embryo-Fetal Toxicity** – TUKYSA can cause fetal harm. Advise pregnant women and females of reproductive potential risk to a fetus. Advise females of reproductive potential, and male patients with female partners of reproductive potential, to use effective contraception during TUKYSA treatment and for at least 1 week after the last dose.

**Adverse Reactions**

Serious adverse reactions occurred in 26% of patients who received TUKYSA. Serious adverse reactions in $\geq 2\%$ of patients who received TUKYSA were diarrhea (4%), vomiting (2.5%), nausea (2%), abdominal pain (2%), and seizure (2%). Fatal adverse reactions occurred in 2% of patients who received TUKYSA including sudden death, sepsis, dehydration, and cardiogenic shock.

Adverse reactions led to treatment discontinuation in 6% of patients who received TUKYSA; those occurring in $\geq 1\%$ of patients were hepatotoxicity (1.5%) and diarrhea (1%). Adverse reactions led to dose reduction in 21% of patients who received TUKYSA; those occurring in $\geq 2\%$ of patients were hepatotoxicity (8%) and diarrhea (6%).

The most common adverse reactions in patients who received TUKYSA ($\geq 20\%$) were diarrhea, palmar-plantar erythrodysesthesia, nausea, fatigue, hepatotoxicity, vomiting, stomatitis, decreased appetite, abdominal pain, headache, anemia, and rash.

**Lab Abnormalities**

In HER2CLIMB, Grade $\geq 3$ laboratory abnormalities reported in $\geq 5\%$ of patients who received TUKYSA were: decreased phosphate, increased ALT, decreased potassium, and increased AST. The mean increase in serum creatinine was 32% within the first 21 days of treatment with TUKYSA. The serum creatinine increases persisted...
throughout treatment and were reversible upon treatment completion. Consider alternative markers of renal function if persistent elevations in serum creatinine are observed.

Drug Interactions

- **Strong CYP3A or Moderate CYP2C8 Inducers:** Concomitant use may decrease TUKYSA activity. Avoid concomitant use of TUKYSA.
- **Strong or Moderate CYP2C8 Inhibitors:** Concomitant use of TUKYSA with a strong CYP2C8 inhibitor may increase the risk of TUKYSA toxicity; avoid concomitant use. Increase monitoring for TUKYSA toxicity with moderate CYP2C8 inhibitors.
- **CYP3A Substrates:** Concomitant use may increase the toxicity associated with a CYP3A substrate. Avoid concomitant use of TUKYSA where minimal concentration changes may lead to serious or life-threatening toxicities. If concomitant use is unavoidable, decrease the CYP3A substrate dosage.
- **P-gp Substrates:** Concomitant use may increase the toxicity associated with a P-gp substrate. Consider reducing the dosage of P-gp substrates where minimal concentration changes may lead to serious or life-threatening toxicity.

Use in Specific Populations

- **Lactation:** Advise women not to breastfeed while taking TUKYSA and for at least 1 week after the last dose.
- **Renal Impairment:** Use of TUKYSA in combination with capecitabine and trastuzumab is not recommended in patients with severe renal impairment (CLcr < 30 mL/min), because capecitabine is contraindicated in patients with severe renal impairment.
- **Hepatic Impairment:** Reduce the dose of TUKYSA for patients with severe (Child-Pugh C) hepatic impairment.

For more information, please see the full Prescribing Information for TUKYSA [here](#).

About KEYTRUDA® (pembrolizumab) Injection, 100 mg

KEYTRUDA is an anti-PD-1 therapy that works by increasing the ability of the body’s immune system to help detect and fight tumor cells. KEYTRUDA is a humanized monoclonal antibody that blocks the interaction between PD-1 and its ligands, PD-L1 and PD-L2, thereby activating T lymphocytes which may affect both tumor cells and healthy cells.

Merck has the industry’s largest immuno-oncology clinical research program. There are currently more than 1,200 trials studying KEYTRUDA across a wide variety of cancers and treatment settings. The KEYTRUDA clinical program seeks to understand the role of KEYTRUDA across cancers and the factors that may predict a patient’s likelihood of benefitting from treatment with KEYTRUDA, including exploring several different biomarkers.

Selected KEYTRUDA® (pembrolizumab) Indications
Melanoma
KEYTRUDA is indicated for the treatment of patients with unresectable or metastatic melanoma.

KEYTRUDA is indicated for the adjuvant treatment of patients with melanoma with involvement of lymph node(s) following complete resection.

Non-Small Cell Lung Cancer
KEYTRUDA, in combination with pemetrexed and platinum chemotherapy, is indicated for the first-line treatment of patients with metastatic nonsquamous non-small cell lung cancer (NSCLC), with no EGFR or ALK genomic tumor aberrations.

KEYTRUDA, in combination with carboplatin and either paclitaxel or paclitaxel protein-bound, is indicated for the first-line treatment of patients with metastatic squamous NSCLC.

KEYTRUDA, as a single agent, is indicated for the first-line treatment of patients with NSCLC expressing PD-L1 [tumor proportion score (TPS) ≥1%] as determined by an FDA-approved test, with no EGFR or ALK genomic tumor aberrations, and is stage III where patients are not candidates for surgical resection or definitive chemoradiation, or metastatic.

KEYTRUDA, as a single agent, is indicated for the treatment of patients with metastatic NSCLC whose tumors express PD-L1 (TPS ≥1%) as determined by an FDA-approved test, with disease progression on or after platinum-containing chemotherapy. Patients with EGFR or ALK genomic tumor aberrations should have disease progression on FDA-approved therapy for these aberrations prior to receiving KEYTRUDA.

Small Cell Lung Cancer
KEYTRUDA is indicated for the treatment of patients with metastatic small cell lung cancer (SCLC) with disease progression on or after platinum-based chemotherapy and at least 1 other prior line of therapy. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in confirmatory trials.

Head and Neck Squamous Cell Cancer
KEYTRUDA, in combination with platinum and fluorouracil (FU), is indicated for the first-line treatment of patients with metastatic or with unresectable, recurrent head and neck squamous cell carcinoma (HNSCC).

KEYTRUDA, as a single agent, is indicated for the first-line treatment of patients with metastatic or with unresectable, recurrent HNSCC whose tumors express PD-L1 [combined positive score (CPS) ≥1] as determined by
an FDA-approved test.

KEYTRUDA, as a single agent, is indicated for the treatment of patients with recurrent or metastatic head and neck squamous cell carcinoma (HNSCC) with disease progression on or after platinum-containing chemotherapy.

Classical Hodgkin Lymphoma
KEYTRUDA is indicated for the treatment of adult and pediatric patients with refractory classical Hodgkin lymphoma (cHL), or who have relapsed after 3 or more prior lines of therapy. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

Primary Mediastinal Large B-Cell Lymphoma
KEYTRUDA is indicated for the treatment of adult and pediatric patients with refractory primary mediastinal large B-cell lymphoma (PMBCL), or who have relapsed after 2 or more prior lines of therapy. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in confirmatory trials. KEYTRUDA is not recommended for treatment of patients with PMBCL who require urgent cytoreductive therapy.

Urothelial Carcinoma
KEYTRUDA is indicated for the treatment of patients with locally advanced or metastatic urothelial carcinoma (mUC) who are not eligible for cisplatin-containing chemotherapy and whose tumors express PD-L1 [combined positive score (CPS) ≥10], as determined by an FDA-approved test, or in patients who are not eligible for any platinum-containing chemotherapy regardless of PD-L1 status. This indication is approved under accelerated approval based on tumor response rate and duration of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in confirmatory trials.

KEYTRUDA is indicated for the treatment of patients with locally advanced or metastatic urothelial carcinoma (mUC) who have disease progression during or following platinum-containing chemotherapy or within 12 months of neoadjuvant or adjuvant treatment with platinum-containing chemotherapy.

KEYTRUDA is indicated for the treatment of patients with Bacillus Calmette-Guerin (BCG)-unresponsive, high-risk, non-muscle invasive bladder cancer (NMIBC) with carcinoma in situ (CIS) with or without papillary tumors who are ineligible for or have elected not to undergo cystectomy.

Microsatellite Instability-High or Mismatch Repair Deficient Cancer
KEYTRUDA is indicated for the treatment of adult and pediatric patients with unresectable or metastatic microsatellite instability-high (MSI-H) or mismatch repair deficient (dMMR)
- solid tumors that have progressed following prior treatment and who have no satisfactory alternative treatment options, or
- colorectal cancer that has progressed following treatment with fluoropyrimidine, oxaliplatin, and irinotecan.

This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials. The safety and effectiveness of KEYTRUDA in pediatric patients with MSI-H central nervous system cancers have not been established.

Microsatellite Instability-High or Mismatch Repair Deficient Colorectal Cancer
KEYTRUDA is indicated for the first-line treatment of patients with unresectable or metastatic MSI-H or dMMR colorectal cancer (CRC).

Gastric Cancer
KEYTRUDA is indicated for the treatment of patients with recurrent locally advanced or metastatic gastric or gastroesophageal junction (GEJ) adenocarcinoma whose tumors express PD-L1 (CPS ≥1) as determined by an FDA-approved test, with disease progression on or after two or more prior lines of therapy including fluoropyrimidine- and platinum-containing chemotherapy and if appropriate, HER2/neu-targeted therapy. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

Esophageal Cancer
KEYTRUDA is indicated for the treatment of patients with recurrent locally advanced or metastatic squamous cell carcinoma of the esophagus whose tumors express PD-L1 (CPS ≥10) as determined by an FDA-approved test, with disease progression after one or more prior lines of systemic therapy.

Cervical Cancer
KEYTRUDA is indicated for the treatment of patients with recurrent or metastatic cervical cancer with disease progression on or after chemotherapy whose tumors express PD-L1 (CPS ≥1) as determined by an FDA-approved test. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

Hepatocellular Carcinoma
KEYTRUDA is indicated for the treatment of patients with hepatocellular carcinoma (HCC) who have been previously treated with sorafenib. This indication is approved under accelerated approval based on tumor response rate and
durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

Merkel Cell Carcinoma
KEYTRUDA is indicated for the treatment of adult and pediatric patients with recurrent locally advanced or metastatic Merkel cell carcinoma (MCC). This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

Renal Cell Carcinoma
KEYTRUDA, in combination with axitinib, is indicated for the first-line treatment of patients with advanced renal cell carcinoma (RCC).

Tumor Mutational Burden-High
KEYTRUDA is indicated for the treatment of adult and pediatric patients with unresectable or metastatic tumor mutational burden-high (TMB-H) $\geq 10$ mutations/megabase (mut/Mb) solid tumors, as determined by an FDA-approved test, that have progressed following prior treatment and who have no satisfactory alternative treatment options. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials. The safety and effectiveness of KEYTRUDA in pediatric patients with TMB-H central nervous system cancers have not been established.

Cutaneous Squamous Cell Carcinoma
KEYTRUDA is indicated for the treatment of patients with recurrent or metastatic cutaneous squamous cell carcinoma (cSCC) that is not curable by surgery or radiation.

Selected Important Safety Information for KEYTRUDA
Immune-Mediated Pneumonitis
KEYTRUDA can cause immune-mediated pneumonitis, including fatal cases. Pneumonitis occurred in 3.4% (94/2799) of patients with various cancers receiving KEYTRUDA, including Grade 1 (0.8%), 2 (1.3%), 3 (0.9%), 4 (0.3%), and 5 (0.1%). Pneumonitis occurred in 8.2% (65/790) of NSCLC patients receiving KEYTRUDA as a single agent, including Grades 3-4 in 3.2% of patients, and occurred more frequently in patients with a history of prior thoracic radiation (17%) compared to those without (7.7%). Pneumonitis occurred in 6% (18/300) of HNSCC patients receiving KEYTRUDA as a single agent, including Grades 3-5 in 1.6% of patients, and occurred in 5.4% (15/276) of patients receiving KEYTRUDA in combination with platinum and FU as first-line therapy for advanced disease, including Grades 3-5 in 1.5% of patients.
Monitor patients for signs and symptoms of pneumonitis. Evaluate suspected pneumonitis with radiographic imaging. Administer corticosteroids for Grade 2 or greater pneumonitis. Withhold KEYTRUDA for Grade 2; permanently discontinue KEYTRUDA for Grade 3 or 4 or recurrent Grade 2 pneumonitis.

Immune-Mediated Colitis
KEYTRUDA can cause immune-mediated colitis. Colitis occurred in 1.7% (48/2799) of patients receiving KEYTRUDA, including Grade 2 (0.4%), 3 (1.1%), and 4 (<0.1%). Monitor patients for signs and symptoms of colitis. Administer corticosteroids for Grade 2 or greater colitis. Withhold KEYTRUDA for Grade 2 or 3; permanently discontinue KEYTRUDA for Grade 4 colitis.

Immune-Mediated Hepatitis (KEYTRUDA) and Hepatotoxicity (KEYTRUDA in Combination With Axitinib)
Immune-Mediated Hepatitis
KEYTRUDA can cause immune-mediated hepatitis. Hepatitis occurred in 0.7% (19/2799) of patients receiving KEYTRUDA, including Grade 2 (0.1%), 3 (0.4%), and 4 (<0.1%). Monitor patients for changes in liver function. Administer corticosteroids for Grade 2 or greater hepatitis and, based on severity of liver enzyme elevations, withhold or discontinue KEYTRUDA.

Hepatotoxicity in Combination With Axitinib
KEYTRUDA in combination with axitinib can cause hepatic toxicity with higher than expected frequencies of Grades 3 and 4 ALT and AST elevations compared to KEYTRUDA alone. With the combination of KEYTRUDA and axitinib, Grades 3 and 4 increased ALT (20%) and increased AST (13%) were seen. Monitor liver enzymes before initiation of and periodically throughout treatment. Consider more frequent monitoring of liver enzymes as compared to when the drugs are administered as single agents. For elevated liver enzymes, interrupt KEYTRUDA and axitinib, and consider administering corticosteroids as needed.

Immune-Mediated Endocrinopathies
KEYTRUDA can cause adrenal insufficiency (primary and secondary), hypophysitis, thyroid disorders, and type 1 diabetes mellitus. Adrenal insufficiency occurred in 0.8% (22/2799) of patients, including Grade 2 (0.3%), 3 (0.3%), and 4 (<0.1%). Hypophysitis occurred in 0.6% (17/2799) of patients, including Grade 2 (0.2%), 3 (0.3%), and 4 (<0.1%). Hypothyroidism occurred in 8.5% (237/2799) of patients, including Grade 2 (6.2%) and 3 (0.1%). The incidence of new or worsening hypothyroidism was higher in 1185 patients with HNSCC (16%) receiving KEYTRUDA, as a single agent or in combination with platinum and FU, including Grade 3 (0.3%) hypothyroidism. Hyperthyroidism occurred in 3.4% (96/2799) of patients, including Grade 2 (0.8%) and 3 (0.1%), and thyroiditis occurred in 0.6% (16/2799) of patients, including Grade 2 (0.3%). Type 1 diabetes mellitus, including diabetic ketoacidosis, occurred in 0.2% (6/2799) of patients.

Monitor patients for signs and symptoms of adrenal insufficiency, hypophysitis (including hypopituitarism), thyroid
function (prior to and periodically during treatment), and hyperglycemia. For adrenal insufficiency or hypophysitis, administer corticosteroids and hormone replacement as clinically indicated. Withhold KEYTRUDA for Grade 2 adrenal insufficiency or hypophysitis and withhold or discontinue KEYTRUDA for Grade 3 or Grade 4 adrenal insufficiency or hypophysitis. Administer hormone replacement for hypothyroidism and manage hyperthyroidism with thionamides and beta-blockers as appropriate. Withhold or discontinue KEYTRUDA for Grade 3 or 4 hyperthyroidism. Administer insulin for type 1 diabetes, and withhold KEYTRUDA and administer antihyperglycemics in patients with severe hyperglycemia.

Immune-Mediated Nephritis and Renal Dysfunction
KEYTRUDA can cause immune-mediated nephritis. Nephritis occurred in 0.3% (9/2799) of patients receiving KEYTRUDA, including Grade 2 (0.1%), 3 (0.1%), and 4 (<0.1%) nephritis. Nephritis occurred in 1.7% (7/405) of patients receiving KEYTRUDA in combination with pemetrexed and platinum chemotherapy. Monitor patients for changes in renal function. Administer corticosteroids for Grade 2 or greater nephritis. Withhold KEYTRUDA for Grade 2; permanently discontinue for Grade 3 or 4 nephritis.

Immune-Mediated Skin Reactions
Immune-mediated rashes, including Stevens-Johnson syndrome (SJS), toxic epidermal necrolysis (TEN) (some cases with fatal outcome), exfoliative dermatitis, and bullous pemphigoid, can occur. Monitor patients for suspected severe skin reactions and based on the severity of the adverse reaction, withhold or permanently discontinue KEYTRUDA and administer corticosteroids. For signs or symptoms of SJS or TEN, withhold KEYTRUDA and refer the patient for specialized care for assessment and treatment. If SJS or TEN is confirmed, permanently discontinue KEYTRUDA.

Other Immune-Mediated Adverse Reactions
Immune-mediated adverse reactions, which may be severe or fatal, can occur in any organ system or tissue in patients receiving KEYTRUDA and may also occur after discontinuation of treatment. For suspected immune-mediated adverse reactions, ensure adequate evaluation to confirm etiology or exclude other causes. Based on the severity of the adverse reaction, withhold KEYTRUDA and administer corticosteroids. Upon improvement to Grade 1 or less, initiate corticosteroid taper and continue to taper over at least 1 month. Based on limited data from clinical studies in patients whose immune-related adverse reactions could not be controlled with corticosteroid use, administration of other systemic immunosuppressants can be considered. Resume KEYTRUDA when the adverse reaction remains at Grade 1 or less following corticosteroid taper. Permanently discontinue KEYTRUDA for any Grade 3 immune-mediated adverse reaction that recurs and for any life-threatening immune-mediated adverse reaction.

The following clinically significant immune-mediated adverse reactions occurred in less than 1% (unless otherwise
indicated) of 2799 patients: arthritis (1.5%), uveitis, myositis, Guillain-Barré syndrome, myasthenia gravis, vasculitis, pancreatitis, hemolytic anemia, sarcoidosis, and encephalitis. In addition, myelitis and myocarditis were reported in other clinical trials, including classical Hodgkin lymphoma, and postmarketing use.

Treatment with KEYTRUDA may increase the risk of rejection in solid organ transplant recipients. Consider the benefit of treatment vs the risk of possible organ rejection in these patients.

Infusion-Related Reactions
KEYTRUDA can cause severe or life-threatening infusion-related reactions, including hypersensitivity and anaphylaxis, which have been reported in 0.2% (6/2799) of patients. Monitor patients for signs and symptoms of infusion-related reactions. For Grade 3 or 4 reactions, stop infusion and permanently discontinue KEYTRUDA.

Complications of Allogeneic Hematopoietic Stem Cell Transplantation (HSCT)
Immune-mediated complications, including fatal events, occurred in patients who underwent allogeneic HSCT after treatment with KEYTRUDA. Of 23 patients with cHL who proceeded to allogeneic HSCT after KEYTRUDA, 6 (26%) developed graft-versus-host disease (GVHD) (1 fatal case) and 2 (9%) developed severe hepatic veno-occlusive disease (VOD) after reduced-intensity conditioning (1 fatal case). Cases of fatal hyperacute GVHD after allogeneic HSCT have also been reported in patients with lymphoma who received a PD-1 receptor-blocking antibody before transplantation. Follow patients closely for early evidence of transplant-related complications such as hyperacute graft-versus-host disease (GVHD), Grade 3 to 4 acute GVHD, steroid-requiring febrile syndrome, hepatic veno-occlusive disease (VOD), and other immune-mediated adverse reactions.

In patients with a history of allogeneic HSCT, acute GVHD (including fatal GVHD) has been reported after treatment with KEYTRUDA. Patients who experienced GVHD after their transplant procedure may be at increased risk for GVHD after KEYTRUDA. Consider the benefit of KEYTRUDA vs the risk of GVHD in these patients.

Increased Mortality in Patients With Multiple Myeloma
In trials in patients with multiple myeloma, the addition of KEYTRUDA to a thalidomide analogue plus dexamethasone resulted in increased mortality. Treatment of these patients with a PD-1 or PD-L1 blocking antibody in this combination is not recommended outside of controlled trials.

Embryofetal Toxicity
Based on its mechanism of action, KEYTRUDA can cause fetal harm when administered to a pregnant woman. Advise women of this potential risk. In females of reproductive potential, verify pregnancy status prior to initiating KEYTRUDA and advise them to use effective contraception during treatment and for 4 months after the last dose.

Adverse Reactions
In KEYNOTE-006, KEYTRUDA was discontinued due to adverse reactions in 9% of 555 patients with advanced melanoma; adverse reactions leading to permanent discontinuation in more than one patient were colitis (1.4%), autoimmune hepatitis (0.7%), allergic reaction (0.4%), polyneuropathy (0.4%), and cardiac failure (0.4%). The most common adverse reactions (≥20%) with KEYTRUDA were fatigue (28%), diarrhea (26%), rash (24%), and nausea (21%).

In KEYNOTE-002, KEYTRUDA was permanently discontinued due to adverse reactions in 12% of 357 patients with advanced melanoma; the most common (≥1%) were general physical health deterioration (1%), asthenia (1%), dyspnea (1%), pneumonitis (1%), and generalized edema (1%). The most common adverse reactions were fatigue (43%), pruritus (28%), rash (24%), constipation (22%), nausea (22%), diarrhea (20%), and decreased appetite (20%).

In KEYNOTE-054, KEYTRUDA was permanently discontinued due to adverse reactions in 14% of 509 patients; the most common (≥1%) were pneumonitis (1.4%), colitis (1.2%), and diarrhea (1%). Serious adverse reactions occurred in 25% of patients receiving KEYTRUDA. The most common adverse reaction (≥20%) with KEYTRUDA was diarrhea (28%).

In KEYNOTE-189, when KEYTRUDA was administered with pemetrexed and platinum chemotherapy in metastatic nonsquamous NSCLC, KEYTRUDA was discontinued due to adverse reactions in 20% of 405 patients. The most common adverse reactions resulting in permanent discontinuation of KEYTRUDA were pneumonitis (3%) and acute kidney injury (2%). The most common adverse reactions (≥20%) with KEYTRUDA were nausea (56%), fatigue (56%), constipation (35%), diarrhea (31%), decreased appetite (28%), rash (25%), vomiting (24%), cough (21%), dyspnea (21%), and pyrexia (20%).

In KEYNOTE-407, when KEYTRUDA was administered with carboplatin and either paclitaxel or paclitaxel protein-bound in metastatic squamous NSCLC, KEYTRUDA was discontinued due to adverse reactions in 15% of 101 patients. The most frequent serious adverse reactions reported in at least 2% of patients were febrile neutropenia, pneumonia, and urinary tract infection. Adverse reactions observed in KEYNOTE-407 were similar to those observed in KEYNOTE-189 with the exception that increased incidences of alopecia (47% vs 36%) and peripheral neuropathy (31% vs 25%) were observed in the KEYTRUDA and chemotherapy arm compared to the placebo and chemotherapy arm in KEYNOTE-407.

In KEYNOTE-042, KEYTRUDA was discontinued due to adverse reactions in 19% of 636 patients with advanced NSCLC; the most common were pneumonitis (3%), death due to unknown cause (1.6%), and pneumonia (1.4%). The most frequent serious adverse reactions reported in at least 2% of patients were pneumonia (7%), pneumonitis (3.9%), pulmonary embolism (2.4%), and pleural effusion (2.2%). The most common adverse reaction (≥20%) was fatigue (25%).
In KEYNOTE-010, KEYTRUDA monotherapy was discontinued due to adverse reactions in 8% of 682 patients with metastatic NSCLC; the most common was pneumonitis (1.8%). The most common adverse reactions (≥20%) were decreased appetite (25%), fatigue (25%), dyspnea (23%), and nausea (20%).

Adverse reactions occurring in patients with SCLC were similar to those occurring in patients with other solid tumors who received KEYTRUDA as a single agent.

In KEYNOTE-048, KEYTRUDA monotherapy was discontinued due to adverse events in 12% of 300 patients with HNSCC; the most common adverse reactions leading to permanent discontinuation were sepsis (1.7%) and pneumonia (1.3%). The most common adverse reactions (≥20%) were fatigue (33%), constipation (20%), and rash (20%).

In KEYNOTE-048, when KEYTRUDA was administered in combination with platinum (cisplatin or carboplatin) and FU chemotherapy, KEYTRUDA was discontinued due to adverse reactions in 16% of 276 patients with HNSCC. The most common adverse reactions resulting in permanent discontinuation of KEYTRUDA were pneumonia (2.5%), pneumonitis (1.8%), and septic shock (1.4%). The most common adverse reactions (≥20%) were nausea (51%), fatigue (49%), constipation (37%), vomiting (32%), mucosal inflammation (31%), diarrhea (29%), decreased appetite (29%), stomatitis (26%), and cough (22%).

In KEYNOTE-012, KEYTRUDA was discontinued due to adverse reactions in 17% of 192 patients with HNSCC. Serious adverse reactions occurred in 45% of patients. The most frequent serious adverse reactions reported in at least 2% of patients were pneumonia, dyspnea, confusional state, vomiting, pleural effusion, and respiratory failure. The most common adverse reactions (≥20%) were fatigue, decreased appetite, and dyspnea. Adverse reactions occurring in patients with HNSCC were generally similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy, with the exception of increased incidences of facial edema and new or worsening hypothyroidism.

In KEYNOTE-087, KEYTRUDA was discontinued due to adverse reactions in 5% of 210 patients with cHL. Serious adverse reactions occurred in 16% of patients; those ≥1% included pneumonia, pneumonitis, pyrexia, dyspnea, GVHD, and herpes zoster. Two patients died from causes other than disease progression; 1 from GVHD after subsequent allogeneic HSCT and 1 from septic shock. The most common adverse reactions (≥20%) were fatigue (26%), pyrexia (24%), cough (24%), musculoskeletal pain (21%), diarrhea (20%), and rash (20%).

In KEYNOTE-170, KEYTRUDA was discontinued due to adverse reactions in 8% of 53 patients with PMBCL. Serious adverse reactions occurred in 26% of patients and included arrhythmia (4%), cardiac tamponade (2%), myocardial infarction (2%), pericardial effusion (2%), and pericarditis (2%). Six (11%) patients died within 30 days of start of treatment. The most common adverse reactions (≥20%) were musculoskeletal pain (30%), upper respiratory tract
infection and pyrexia (28% each), cough (26%), fatigue (23%), and dyspnea (21%).

In KEYNOTE-052, KEYTRUDA was discontinued due to adverse reactions in 11% of 370 patients with locally advanced or metastatic urothelial carcinoma. Serious adverse reactions occurred in 42% of patients; those ≥2% were urinary tract infection, hematuria, acute kidney injury, pneumonia, and urosepsis. The most common adverse reactions (≥20%) were fatigue (38%), musculoskeletal pain (24%), decreased appetite (22%), constipation (21%), rash (21%), and diarrhea (20%).

In KEYNOTE-045, KEYTRUDA was discontinued due to adverse reactions in 8% of 266 patients with locally advanced or metastatic urothelial carcinoma. The most common adverse reaction resulting in permanent discontinuation of KEYTRUDA was pneumonitis (1.9%). Serious adverse reactions occurred in 39% of KEYTRUDA-treated patients; those ≥2% were urinary tract infection, pneumonia, anemia, and pneumonitis. The most common adverse reactions (≥20%) in patients who received KEYTRUDA were fatigue (38%), musculoskeletal pain (32%), pruritus (23%), decreased appetite (21%), nausea (21%), and rash (20%).

In KEYNOTE-057, KEYTRUDA was discontinued due to adverse reactions in 11% of 148 patients with high-risk NMIBC. The most common adverse reaction resulting in permanent discontinuation of KEYTRUDA was pneumonitis (1.4%). Serious adverse reactions occurred in 28% of patients; those ≥2% were pneumonia (3%), cardiac ischemia (2%), colitis (2%), pulmonary embolism (2%), sepsis (2%), and urinary tract infection (2%). The most common adverse reactions (≥20%) were fatigue (29%), diarrhea (24%), and rash (24%).

Adverse reactions occurring in patients with MSI-H or dMMR CRC were similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy.

Adverse reactions occurring in patients with gastric cancer were similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy.

Adverse reactions occurring in patients with esophageal cancer were similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy.

In KEYNOTE-158, KEYTRUDA was discontinued due to adverse reactions in 8% of 98 patients with recurrent or metastatic cervical cancer. Serious adverse reactions occurred in 39% of patients receiving KEYTRUDA; the most frequent included anemia (7%), fistula, hemorrhage, and infections [except urinary tract infections] (4.1% each). The most common adverse reactions (≥20%) were fatigue (43%), musculoskeletal pain (27%), diarrhea (23%), pain and abdominal pain (22% each), and decreased appetite (21%).

Adverse reactions occurring in patients with hepatocellular carcinoma (HCC) were generally similar to those in
patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy, with the exception of increased incidences of ascites (8% Grades 3-4) and immune-mediated hepatitis (2.9%). Laboratory abnormalities (Grades 3-4) that occurred at a higher incidence were elevated AST (20%), ALT (9%), and hyperbilirubinemia (10%).

Among the 50 patients with MCC enrolled in study KEYNOTE-017, adverse reactions occurring in patients with MCC were generally similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy. Laboratory abnormalities (Grades 3-4) that occurred at a higher incidence were elevated AST (11%) and hyperglycemia (19%).

In KEYNOTE-426, when KEYTRUDA was administered in combination with axitinib, fatal adverse reactions occurred in 3.3% of 429 patients. Serious adverse reactions occurred in 40% of patients, the most frequent (≥1%) were hepatotoxicity (7%), diarrhea (4.2%), acute kidney injury (2.3%), dehydration (1%), and pneumonitis (1%). Permanent discontinuation due to an adverse reaction occurred in 31% of patients; KEYTRUDA only (13%), axitinib only (13%), and the combination (8%); the most common were hepatotoxicity (13%), diarrhea/colicitis (1.9%), acute kidney injury (1.6%), and cerebrovascular accident (1.2%). The most common adverse reactions (≥20%) were diarrhea (56%), fatigue/asthenia (52%), hypertension (48%), hepatotoxicity (39%), hypothyroidism (35%), decreased appetite (30%), palmar-plantar erythrodysesthesia (28%), nausea (28%), stomatitis/mucosal inflammation (27%), dysphonia (25%), rash (25%), cough (21%), and constipation (21%).

Adverse reactions occurring in patients with TMB-H cancer were similar to those occurring in patients with other solid tumors who received KEYTRUDA as a single agent.

Adverse reactions occurring in patients with cSCC were similar to those occurring in patients with melanoma or NSCLC who received KEYTRUDA as a monotherapy.

Lactation
Because of the potential for serious adverse reactions in breastfed children, advise women not to breastfeed during treatment and for 4 months after the final dose.

Pediatric Use
There is limited experience in pediatric patients. In a trial, 40 pediatric patients (16 children aged 2 years to younger than 12 years and 24 adolescents aged 12 years to 18 years) with various cancers, including unapproved usages, were administered KEYTRUDA 2 mg/kg every 3 weeks. Patients received KEYTRUDA for a median of 3 doses (range 1–17 doses), with 34 patients (85%) receiving 2 doses or more. The safety profile in these pediatric patients was similar to that seen in adults; adverse reactions that occurred at a higher rate (≥15% difference) in these patients when compared to adults under 65 years of age were fatigue (45%), vomiting (38%), abdominal pain (28%), increased transaminases (28%), and hyponatremia (18%).
Please see Prescribing Information for KEYTRUDA (pembrolizumab) at
and Medication Guide for KEYTRUDA at
https://www.merck.com/product/usa/pi_circulars/k/keytruda/keytruda_mg.pdf

About Seattle Genetics
Seattle Genetics, Inc. is a global biotechnology company that discovers, develops and commercializes
transformative cancer medicines to make a meaningful difference in people’s lives. ADCETRIS® (brentuximab vedotin) and PADCEV® (enfortumab vedotin-ejfv) use the company’s industry-leading antibody-drug conjugate (ADC) technology. ADCETRIS is approved in certain CD30-expressing lymphomas, and PADCEV is approved in certain metastatic urothelial cancers. TUKYSA® (tucatinib), a small molecule tyrosine kinase inhibitor, is approved in certain HER2-positive metastatic breast cancers. The company is headquartered in the Seattle, Washington area, with locations in California, Switzerland and the European Union. For more information on our robust pipeline, visit www.seattlegenetics.com and follow @SeattleGenetics on Twitter.

Merck’s Focus on Cancer
Our goal is to translate breakthrough science into innovative oncology medicines to help people with cancer worldwide. At Merck, the potential to bring new hope to people with cancer drives our purpose and supporting accessibility to our cancer medicines is our commitment. As part of our focus on cancer, Merck is committed to exploring the potential of immuno-oncology with one of the largest development programs in the industry across more than 30 tumor types. We also continue to strengthen our portfolio through strategic acquisitions and are prioritizing the development of several promising oncology candidates with the potential to improve the treatment of advanced cancers. For more information about our oncology clinical trials, visit www.merck.com/clinicaltrials.

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. For more information, visit www.merck.com and connect with us on Twitter, Facebook, Instagram, YouTube and LinkedIn.

Forward Looking Statements for Seattle Genetics
Certain of the statements made in this press release are forward looking, such as those, among others, relating to
Seattle Genetics’ sale of shares of its common stock to Merck, receipt of upfront payments and potential receipt of milestone payments under the ladiratuzumab vedotin and TUKYSA collaborations and potential royalty payments under the TUKYSA collaboration; the potential to broaden and advance the development of ladiratuzumab vedotin and TUKYSA and accelerate the availability of TUKYSA to additional cancer patients around the world; as well as any other statements that are not historical fact. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to: the completion of the sale of Seattle Genetics common stock to Merck including the ability to obtain clearance under the HSR Act; Seattle Genetics’ ability to maintain the ladiratuzumab vedotin and TUKYSA collaborations, including the risk that if Merck were to breach or terminate either collaboration, Seattle Genetics would not obtain the anticipated financial and other benefits of the collaboration and the development and/or commercialization of ladiratuzumab vedotin or TUKYSA could be delayed, perhaps substantially; the possibility that Seattle Genetics and Merck may not be successful in their development efforts under either collaboration and that, even if successful, Seattle Genetics and Merck may be unable to successfully commercialize ladiratuzumab vedotin and TUKYSA; and the duration and severity of the COVID-19 pandemic and resulting global economic, financial, and healthcare system disruptions. More information about the risks and uncertainties faced by Seattle Genetics is contained under the caption “Risk Factors” included in the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 filed with the Securities and Exchange Commission. Seattle Genetics disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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. There can be no guarantees with respect to pipeline products that the products will receive the necessary regulatory approvals or that they will prove to be commercially successful. 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 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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