Merck & Co., Inc.,

Rahway, N.J., USA

Financial Highlights Package

Second Quarter 2026

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MERCK & CO., INC., RAHWAY, N.J., USA
CONSOLIDATED STATEMENT OF OPERATIONS - GAAP
(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)
(UNAUDITED)
Table 1

	GAAP		% Change	GAAP		% Change
	2Q26	2Q25		June YTD 2026	June YTD 2025	
Sales	$ 16,607	$ 15,806	5%	$ 32,893	$ 31,335	5%
Costs, Expenses and Other						
Cost of sales	4,395	3,557	24%	8,590	6,976	23%
Selling, general and administrative	2,904	2,649	10%	5,604	5,202	8%
Research and development	9,741	4,048	*	22,333	7,669	*
Restructuring costs	151	560	-73%	346	629	-45%
Other (income) expense, net	99	(7)	*	237	(43)	*
(Loss) Income Before Taxes	(683)	4,999	*	(4,217)	10,902	*
Income Tax Provision	654	571		1,363	1,388	
Net (Loss) Income	(1,337)	4,428	*	(5,580)	9,514	*
Less: Net (Loss) Income Attributable to Noncontrolling Interests	(2)	1		(5)	8	
Net (Loss) Income Attributable to Merck & Co., Inc., Rahway, N.J., USA	$ (1,335)	$ 4,427	*	$ (5,575)	$ 9,506	*
(Loss) Earnings per Common Share Assuming Dilution [(1)]	$ (0.54)	$ 1.76	*	$ (2.26)	$ 3.77	*
Average Shares Outstanding Assuming Dilution [(1)]	2,470	2,513		2,471	2,522	
Tax Rate	-95.9%	11.4%		-32.3%	12.7%	

* 100% or greater

[(1)] Because the Company recorded a net loss in both the second quarter and first six months of 2026, no potential dilutive common shares were used in the computations of loss per common share assuming dilution as the effects would have been anti-dilutive.

MERCK & CO., INC., RAHWAY, N.J., USA
CONSOLIDATED STATEMENT OF OPERATIONS - GAAP
(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)
(UNAUDITED)
Table 1a

	2026			2025						% Change	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	2Q	Full Year
Sales	$ 16,286	$ 16,607	$ 32,893	$ 15,529	$ 15,806	$ 31,335	$ 17,276	$ 16,400	$ 65,011	5%	5%
Costs, Expenses and Other											
Cost of sales	4,195	4,395	8,590	3,419	3,557	6,976	3,855	5,551	16,382	24%	23%
Selling, general and administrative	2,700	2,904	5,604	2,552	2,649	5,202	2,633	2,898	10,733	10%	8%
Research and development	12,592	9,741	22,333	3,621	4,048	7,669	4,234	3,886	15,789	*	*
Restructuring costs	195	151	346	69	560	629	47	213	889	-73%	-45%
Other (income) expense, net	138	99	237	(35)	(7)	(43)	(238)	432	151	*	*
(Loss) Income Before Taxes	(3,534)	(683)	(4,217)	5,903	4,999	10,902	6,745	3,420	21,067	*	*
Income Tax Provision	709	654	1,363	818	571	1,388	958	458	2,804		
Net (Loss) Income	(4,243)	(1,337)	(5,580)	5,085	4,428	9,514	5,787	2,962	18,263	*	*
Less: Net (Loss) Income Attributable to Noncontrolling Interests	(3)	(2)	(5)	6	1	8	2	(1)	9		
Net (Loss) Income Attributable to Merck & Co., Inc., Rahway, N.J., USA	$ (4,240)	$ (1,335)	$ (5,575)	$ 5,079	$ 4,427	$ 9,506	$ 5,785	$ 2,963	$ 18,254	*	*
(Loss) Earnings per Common Share Assuming Dilution [1]	$ (1.72)	$ (0.54)	$ (2.26)	$ 2.01	$ 1.76	$ 3.77	$ 2.32	$ 1.19	$ 7.28	*	*
Average Shares Outstanding Assuming Dilution [1]	2,472	2,470	2,471	2,531	2,513	2,522	2,498	2,488	2,507		
Tax Rate	-20.1%	-95.9%	-32.3%	13.9%	11.4%	12.7%	14.2%	13.4%	13.3%		

* 100% or greater

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

[1] Because the Company recorded a net loss in both the second quarter and first six months of 2026, no potential dilutive common shares were used in the computations of loss per common share assuming dilution as the effects would have been anti-dilutive.

MERCK & CO., INC., RAHWAY, N.J., USA
THREE AND SIX MONTHS ENDED JUNE 30, 2026 GAAP TO NON-GAAP RECONCILIATION
(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)
(UNAUDITED)
Table 2a

	GAAP	Acquisition- and Divestiture-Related Costs [1]	Restructuring Costs [2]	(Income) Loss from Investments in Equity Securities	Adjustment Subtotal	Non-GAAP
Second Quarter						
Cost of sales	**$ 4,395**	1,067	184		1,251	$ 3,144
Selling, general and administrative	**2,904**	17			17	2,887
Research and development	**9,741**	6	(1)		5	9,736
Restructuring costs	**151**		151		151	–
Other (income) expense, net	**99**			(191)	(191)	290
Loss Before Taxes	**(683)**	(1,090)	(334)	191	(1,233)	550
Income Tax Provision (Benefit)	**654**	(219) [3]	(50) [3]	41 [3]	(228)	882
Net Loss	**(1,337)**	(871)	(284)	150	(1,005)	(332)
Net Loss Attributable to Merck & Co., Inc., Rahway, N.J., USA	**(1,335)**	(871)	(284)	150	(1,005)	(330)
Loss per Common Share Assuming Dilution [4]	**$ (0.54)**	(0.35)	(0.12)	0.06	(0.41)	$ (0.13)
Tax Rate	**-95.9%**					160.3%
June YTD						
Cost of sales	**$ 8,590**	2,081	421		2,502	$ 6,088
Selling, general and administrative	**5,604**	49			49	5,555
Research and development	**22,333**	6	33		39	22,294
Restructuring costs	**346**		346		346	–
Other (income) expense, net	**237**			(371)	(371)	608
Loss Before Taxes	**(4,217)**	(2,136)	(800)	371	(2,565)	(1,652)
Income Tax Provision (Benefit)	**1,363**	(421) [3]	(135) [3]	80 [3]	(476)	1,839
Net Loss	**(5,580)**	(1,715)	(665)	291	(2,089)	(3,491)
Net Loss Attributable to Merck & Co., Inc., Rahway, N.J., USA	**(5,575)**	(1,715)	(665)	291	(2,089)	(3,486)
Loss per Common Share Assuming Dilution [4]	**$ (2.26)**	(0.70)	(0.27)	0.12	(0.85)	$ (1.41)
Tax Rate	**-32.3%**					-111.3%

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

The Company 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, annual employee compensation, including senior management's 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.

[1] Amounts included in cost of sales reflect expenses for the amortization of intangible assets, as well as the recognition of fair value step-up of inventories related to the 2025 Verona Pharma plc acquisition. Amounts included in selling, general and administrative expenses reflect integration, transaction and certain other costs related to acquisitions and divestitures.

[2] Amounts primarily include employee separation costs, accelerated depreciation and asset impairment charges associated with facilities to be closed or divested, as well as contractual termination costs, associated with activities under the Company's formal restructuring programs.

[3] Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments.

[4] Because the Company recorded a net loss in both the second quarter and first six months of 2026, no potential dilutive common shares were used in the computations of loss per common share assuming dilution as the effects would have been anti-dilutive.

MERCK & CO., INC., RAHWAY, N.J., USA
THREE AND SIX MONTHS ENDED JUNE 30, 2025 GAAP TO NON-GAAP RECONCILIATION
(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)
(UNAUDITED)
Table 2b

	GAAP	Acquisition- and Divestiture-Related Costs [1]	Restructuring Costs [2]	(Income) Loss from Investments in Equity Securities	Certain Other Items	Adjustment Subtotal	Non-GAAP
Second Quarter							
Cost of sales	**$ 3,557**	576	165			741	$ 2,816
Selling, general and administrative	**2,649**	15	1			16	2,633
Research and development	**4,048**	3	53			56	3,992
Restructuring costs	**560**		560			560	–
Other (income) expense, net	**(7)**			(61)		(61)	54
Income Before Taxes	**4,999**	(594)	(779)	61		(1,312)	6,311
Income Tax Provision (Benefit)	**571**	(102) [3]	(139) [3]	14 [3]	(146) [4]	(373)	944
Net Income	**4,428**	(492)	(640)	47	146	(939)	5,367
Net Income Attributable to Merck & Co., Inc., Rahway, N.J., USA	**4,427**	(492)	(640)	47	146	(939)	5,366
Earnings per Common Share Assuming Dilution	**$ 1.76**	(0.20)	(0.25)	0.02	0.06	(0.37)	$ 2.13
Tax Rate	**11.4%**						15.0%
June YTD							
Cost of sales	**$ 6,976**	1,196	201			1,397	$ 5,579
Selling, general and administrative	**5,202**	38	1			39	5,163
Research and development	**7,669**	10	53			63	7,606
Restructuring costs	**629**		629			629	–
Other (income) expense, net	**(43)**	(3)		(168)		(171)	128
Income Before Taxes	**10,902**	(1,241)	(884)	168		(1,957)	12,859
Income Tax Provision (Benefit)	**1,388**	(219) [3]	(157) [3]	36 [3]	(146) [4]	(486)	1,874
Net Income	**9,514**	(1,022)	(727)	132	146	(1,471)	10,985
Net Income Attributable to Merck & Co., Inc., Rahway, N.J., USA	**9,506**	(1,022)	(727)	132	146	(1,471)	10,977
Earnings per Common Share Assuming Dilution	**$ 3.77**	(0.40)	(0.29)	0.05	0.06	(0.58)	$ 4.35
Tax Rate	**12.7%**						14.6%

Only the line items that are affected by non-GAAP adjustments are shown.
The Company 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, annual employee compensation, including senior management's 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.

[1] Amounts included in cost of sales reflect expenses for the amortization of intangible assets and intangible asset impairment charges, partially offset by a decrease in the estimated fair value measurement of liabilities for contingent consideration. 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 reflect the amortization of intangible assets.

[2] Amounts primarily include employee separation costs, accelerated depreciation and asset impairments associated with facilities to be closed or divested related to activities under the Company's formal restructuring programs.

[3] Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments.

[4] Represents tax benefits primarily resulting from favorable audit reserve adjustments.

MERCK & CO., INC., RAHWAY, N.J., USA
FRANCHISE / KEY PRODUCT SALES
(AMOUNTS IN MILLIONS)
(UNAUDITED)
Table 3

	2026			2025						2Q		June YTD	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	Nom %	Ex-Exch %	Nom %	Ex-Exch %
TOTAL SALES [1]	**$16,286**	**$16,607**	**$32,893**	**$15,529**	**$15,806**	**$31,335**	**$17,276**	**$16,400**	**$65,011**	**5**	**4**	**5**	**3**
PHARMACEUTICAL	**14,349**	**14,760**	**29,109**	**13,638**	**14,050**	**27,688**	**15,611**	**14,843**	**58,142**	**5**	**4**	**5**	**3**
Oncology													
Keytruda	7,906	7,904	15,810	7,205	7,956	15,161	8,142	8,337	31,641	-1	-2	4	2
Keytruda Qlex	128	463	590				5	35	40	-	-	-	-
Alliance Revenue – Lynparza [2]	341	365	706	312	370	682	379	389	1,450	-1	-2	4	2
Alliance Revenue – Lenvima [2]	256	283	539	258	265	523	258	272	1,053	7	6	3	2
Welireg	199	271	470	137	162	300	196	220	716	67	67	57	56
Alliance Revenue – Reblozyl [3]	148	122	270	119	107	226	136	164	525	15	15	20	20
Vaccines [4]													
Gardasil/Gardasil 9	1,069	1,169	2,238	1,327	1,126	2,453	1,749	1,031	5,233	4	3	-9	-10
ProQuad/M-M-R II/Varivax	538	592	1,130	539	609	1,148	684	619	2,451	-3	-3	-2	-3
Vaxneuvance	202	148	350	230	229	459	226	140	825	-35	-36	-24	-26
RotaTeq	206	134	340	228	121	349	204	119	673	10	9	-3	-4
Capvaxive	142	184	325	107	129	236	244	279	759	42	40	38	36
Enflonsia	1	2	3				79	21	100	-	-	-	-
Cardiometabolic & Respiratory													
Winrevair	525	588	1,114	280	336	615	360	467	1,443	75	75	81	81
Ohtuvayre	131	204	335					178	178	-	-	-	-
Alliance Revenue - Adempas/Verquvo [5]	109	126	235	106	123	229	112	129	470	3	3	3	3
Adempas [6]	78	78	156	68	80	147	82	83	312	-2	-4	6	1
Infectious Diseases													
Bridion	472	497	969	441	461	902	439	499	1,841	8	8	7	7
Prevymis	272	295	568	208	228	436	266	275	978	29	28	30	27
Delstrigo	75	101	176	67	83	150	77	79	306	21	17	17	10
Zerbaxa	82	77	159	70	74	145	81	87	312	4	2	10	8
Isentress/Isentress HD	59	60	119	90	86	176	82	67	325	-30	-31	-32	-33
Dificid	34	22	56	83	96	179	43	25	247	-77	-77	-69	-69
Lagevrio	28	5	32	102	83	185	138	57	380	-95	-95	-82	-83
Diabetes													
Januvia	367	258	625	549	372	921	382	302	1,604	-31	-30	-32	-32
Janumet	207	171	378	247	251	498	243	199	940	-32	-33	-24	-25
Other Pharmaceutical [7]	774	641	1,416	865	703	1,568	1,004	770	3,340	-9	-9	-10	-11
ANIMAL HEALTH	**1,791**	**1,775**	**3,566**	**1,588**	**1,646**	**3,234**	**1,615**	**1,505**	**6,354**	**8**	**5**	**10**	**6**
Livestock	1,064	1,041	2,105	924	961	1,885	1,023	987	3,896	8	6	12	7
Companion Animal	727	734	1,461	664	685	1,349	592	518	2,458	7	5	8	4
Other Revenues [8]	**146**	**72**	**218**	**303**	**110**	**413**	**50**	**52**	**515**	**-35**	**-34**	**-47**	**-6**

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

[1] Only select products are shown.

[2] Alliance Revenue represents the Company's share of profits, which are product sales net of cost of sales and commercialization costs.

[3] Alliance Revenue represents royalties.

[4] Total Vaccines sales were $2,314 million and $2,361 million in the first and second quarter of 2026, respectively, and $2,607 million and $2,370 million in the first and second quarter of 2025, respectively.

[5] Alliance Revenue represents the Company's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

[6] Net product sales in the Company's marketing territories.

[7] Includes Pharmaceutical products not individually shown above. Also reflects total alliance revenue for Koselugo of $161 million and $10 million in the first and second quarter of 2026, respectively, and $44 million and $43 million in the first and second quarter of 2025, respectively.

[8] 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 milestone payments for out-licensed products were $132 million and $0 million in the first and second quarter of 2026, respectively, and $95 million and $5 million in the first and second quarter of 2025, respectively.

MERCK & CO., INC., RAHWAY, N.J., USA
FRANCHISE / KEY PRODUCT SALES
SECOND QUARTER 2026
(AMOUNTS IN MILLIONS)
(UNAUDITED)
Table 3a

	Global			U.S.			International		
	2Q 2026	2Q 2025	% Change	2Q 2026	2Q 2025	% Change	2Q 2026	2Q 2025	% Change
TOTAL SALES [1]	**$16,607**	**$15,806**	**5**	**$9,367**	**$8,836**	**6**	**$7,240**	**$6,969**	**4**
PHARMACEUTICAL	**14,760**	**14,050**	**5**	**8,827**	**8,328**	**6**	**5,933**	**5,722**	**4**
Oncology									
Keytruda	7,904	7,956	-1	4,611	4,749	-3	3,293	3,207	3
Keytruda Qlex	463		-	395		-	68		-
Alliance Revenue – Lynparza [2]	365	370	-1	167	174	-4	198	195	2
Alliance Revenue – Lenvima [2]	283	265	7	194	183	6	90	83	8
Welireg	271	162	67	214	138	55	57	24	133
Alliance Revenue – Reblozyl [3]	122	107	15	98	88	11	25	19	31
Vaccines [4]									
Gardasil/Gardasil 9	1,169	1,126	4	542	545	-1	626	581	8
ProQuad/M-M-R II/Varivax	592	609	-3	438	481	-9	154	128	20
Capvaxive	184	129	42	138	129	7	45		-
Vaxneuvance	148	229	-35	69	136	-50	80	93	-14
RotaTeq	134	121	10	84	60	39	50	61	-18
Enflonsia	2		-				2		-
Cardiometabolic & Respiratory									
Winrevair	588	336	75	522	323	61	66	12	*
Ohtuvayre	204		-	204		-			
Alliance Revenue - Adempas/Verquvo [5]	126	123	3	112	108	4	14	15	-1
Adempas [6]	78	80	-2				78	80	-2
Infectious Diseases									
Bridion	497	461	8	460	411	12	37	50	-25
Prevymis	295	228	29	147	115	28	148	113	31
Delstrigo	101	83	21	13	14	-7	88	70	27
Zerbaxa	77	74	4	44	45	-3	34	29	14
Isentress/Isentress HD	60	86	-30	36	48	-26	24	38	-36
Dificid	22	96	-77	11	83	-87	12	13	-11
Lagevrio	5	83	-95	1	30	-96	3	52	-94
Diabetes									
Januvia	258	372	-31	149	216	-31	109	155	-30
Janumet	171	251	-32	28	68	-59	143	184	-22
Other Pharmaceutical [7]	641	703	-9	150	184	-18	489	520	-6
ANIMAL HEALTH	**1,775**	**1,646**	**8**	**535**	**499**	**7**	**1,240**	**1,147**	**8**
Livestock	1,041	961	8	202	190	6	838	771	9
Companion Animal	734	685	7	333	309	8	402	376	7
Other Revenues [8]	**72**	**110**	**-35**	**5**	**9**	**-44**	**67**	**100**	**-33**

*200% or greater

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

[1] Only select products are shown.

[2] Alliance Revenue represents the Company's share of profits, which are product sales net of cost of sales and commercialization costs.

[3] Alliance Revenue represents royalties.

[4] Total Vaccines sales were $2,361 million and $2,370 million on a global basis in the second quarter of 2026 and 2025, respectively.

[5] Alliance Revenue represents the Company's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

[6] Net product sales in the Company's marketing territories.

[7] Includes Pharmaceutical products not individually shown above. Also reflects total alliance revenue for Koselugo of $10 million and $43 million on a global basis in the second quarter of 2026 and 2025, respectively.

[8] 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 milestone payments for out-licensed products were $0 million and $5 million on a global basis in the second quarter of 2026 and 2025, respectively.

MERCK & CO., INC., RAHWAY, N.J., USA
FRANCHISE / KEY PRODUCT SALES
JUNE YEAR-TO-DATE 2026
(AMOUNTS IN MILLIONS)
(UNAUDITED)
Table 3b

	Global			U.S.			International		
	June YTD 2026	June YTD 2025	% Change	June YTD 2026	June YTD 2025	% Change	June YTD 2026	June YTD 2025	% Change
TOTAL SALES [1]	**$32,893**	**$31,335**	**5**	**$18,532**	**$17,359**	**7**	**$14,361**	**$13,977**	**3**
PHARMACEUTICAL	**29,109**	**27,688**	**5**	**17,338**	**16,254**	**7**	**11,771**	**11,434**	**3**
Oncology									
Keytruda	15,810	15,161	4	9,210	9,057	2	6,600	6,104	8
Keytruda Qlex	590		-	501		-	89		-
Alliance Revenue – Lynparza [2]	706	682	4	315	319	-1	391	363	8
Alliance Revenue – Lenvima [2]	539	523	3	369	368	0	170	155	9
Welireg	470	300	57	366	261	40	103	39	166
Alliance Revenue – Reblozyl [3]	270	226	20	226	189	20	45	37	21
Vaccines [4]									
Gardasil/Gardasil 9	2,238	2,453	-9	1,027	1,082	-5	1,211	1,371	-12
ProQuad/M-M-R II/Varivax	1,130	1,148	-2	847	903	-6	283	245	16
Capvaxive	325	236	38	256	235	9	69	1	*
Vaxneuvance	350	459	-24	192	275	-30	158	184	-14
RotaTeq	340	349	-3	249	225	11	91	125	-27
Enflonsia	3		-	-1		-	4		-
Cardiometabolic & Respiratory									
Winrevair	1,114	615	81	999	591	69	114	24	*
Ohtuvayre	335		-	335		-			
Alliance Revenue - Adempas/Verquvo [5]	235	229	3	221	205	8	14	23	-40
Adempas [6]	156	147	6				156	147	6
Infectious Diseases									
Bridion	969	902	7	887	789	12	82	113	-27
Prevymis	568	436	30	282	217	30	285	219	30
Delstrigo	176	150	17	23	29	-21	153	121	26
Zerbaxa	159	145	10	95	87	9	64	57	12
Isentress/Isentress HD	119	176	-32	71	99	-29	49	77	-37
Dificid	56	179	-69	35	155	-77	21	24	-10
Lagevrio	32	185	-82	18	66	-73	15	119	-87
Diabetes									
Januvia	625	921	-32	401	561	-29	224	360	-38
Janumet	378	498	-24	96	133	-28	283	366	-23
Other Pharmaceutical [7]	1,416	1,568	-10	318	408	-22	1,097	1,160	-5
ANIMAL HEALTH	**3,566**	**3,234**	**10**	**1,054**	**1,001**	**5**	**2,512**	**2,233**	**12**
Livestock	2,105	1,885	12	414	384	8	1,691	1,501	13
Companion Animal	1,461	1,349	8	640	617	4	821	732	12
Other Revenues [8]	**218**	**413**	**-47**	**140**	**104**	**35**	**78**	**310**	**-75**

*200% or greater

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

[1] Only select products are shown.

[2] Alliance Revenue represents the Company's share of profits, which are product sales net of cost of sales and commercialization costs.

[3] Alliance Revenue represents royalties.

[4] Total Vaccines sales were $4,675 million and $4,977 million on a global basis for June YTD 2026 and 2025, respectively.

[5] Alliance Revenue represents the Company's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

[6] Net product sales in the Company's marketing territories.

[7] Includes Pharmaceutical products not individually shown above. Also reflects total alliance revenue for Koselugo of $171 million and $87 million on a global basis for June YTD 2026 and 2025, respectively.

[8] 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 milestone payments for out-licensed products were $132 million and $100 million on a global basis for June YTD 2026 and 2025, respectively.

MERCK & CO., INC., RAHWAY, N.J., USA
PHARMACEUTICAL GEOGRAPHIC SALES
(AMOUNTS IN MILLIONS)
(UNAUDITED)
Table 3c

	2026			2025						% Change	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	2Q	June YTD
TOTAL PHARMACEUTICAL	**$14,349**	**$14,760**	**$29,109**	**$13,638**	**$14,050**	**$27,688**	**$15,611**	**$14,843**	**$58,142**	**5**	**5**
United States	**8,512**	**8,827**	**17,338**	**7,927**	**8,328**	**16,254**	**9,493**	**8,662**	**34,409**	**6**	**7**
% Pharmaceutical Sales	59.3%	59.8%	59.6%	58.1%	59.3%	58.7%	60.8%	58.4%	59.2%		
Europe [1]	**2,725**	**2,801**	**5,525**	**2,384**	**2,551**	**4,935**	**2,675**	**2,839**	**10,449**	**10**	**12**
% Pharmaceutical Sales	19.0%	19.0%	19.0%	17.5%	18.2%	17.8%	17.1%	19.1%	18.0%		
Latin America	**624**	**636**	**1,260**	**589**	**654**	**1,243**	**691**	**644**	**2,578**	**-3**	**1**
% Pharmaceutical Sales	4.3%	4.3%	4.3%	4.3%	4.7%	4.5%	4.4%	4.3%	4.4%		
Asia Pacific (other than China and Japan)	**569**	**636**	**1,205**	**535**	**609**	**1,144**	**593**	**586**	**2,323**	**5**	**5**
% Pharmaceutical Sales	4.0%	4.3%	4.1%	3.9%	4.3%	4.1%	3.8%	4.0%	4.0%		
Japan	**535**	**558**	**1,093**	**651**	**604**	**1,255**	**693**	**684**	**2,632**	**-8**	**-13**
% Pharmaceutical Sales	3.7%	3.8%	3.8%	4.8%	4.3%	4.5%	4.4%	4.6%	4.5%		
Eastern Europe/Middle East/Africa	**413**	**408**	**821**	**435**	**451**	**886**	**365**	**348**	**1,598**	**-10**	**-7**
% Pharmaceutical Sales	2.9%	2.8%	2.8%	3.2%	3.2%	3.2%	2.3%	2.3%	2.7%		
China	**353**	**368**	**721**	**668**	**407**	**1,075**	**377**	**364**	**1,816**	**-9**	**-33**
% Pharmaceutical Sales	2.5%	2.5%	2.5%	4.9%	2.9%	3.9%	2.4%	2.5%	3.1%		
Canada	**137**	**154**	**291**	**125**	**135**	**261**	**134**	**153**	**547**	**14**	**12**
% Pharmaceutical Sales	1.0%	1.0%	1.0%	0.9%	1.0%	0.9%	0.9%	1.0%	0.9%		
Other	**481**	**372**	**855**	**324**	**311**	**635**	**590**	**563**	**1,790**	**20**	**35**
% Pharmaceutical Sales	3.3%	2.5%	2.9%	2.4%	2.1%	2.4%	3.9%	3.8%	3.2%		

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

[1] Europe represents all European Union countries, the European Union accession markets and the United Kingdom.

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

OTHER (INCOME) EXPENSE, NET

	2Q26	2Q25	June YTD 2026	June YTD 2025
Interest income	$ (35)	$ (69)	$ (70)	$ (178)
Interest expense	525	305	1,004	618
Exchange losses	37	78	75	167
Income from investments in equity securities, net [(1)]	(242)	(100)	(411)	(189)
Net periodic defined benefit plan (credit) cost other than service cost	(127)	(152)	(262)	(300)
Other, net	(59)	(69)	(99)	(161)
Total	**$ 99**	**$ (7)**	**$ 237**	**$ (43)**

[(1)] 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.