



News Release

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NEW MERCK BEGINS OPERATIONS With Robust Pipeline, Broader Product Portfolio and Expanded Global Presence

WHITEHOUSE STATION, N.J. – November 4, 2009 – Merck & Co., Inc. (NYSE: MRK) today outlined its global plans following the completion of Merck's merger with Schering-Plough Corporation announced yesterday. The new Merck is a global health care leader aimed at providing innovative, distinctive products and services that save and improve lives, while satisfying customer needs and creating long term shareholder value.

"With our merger now complete, we are ready to deliver on the promise of a new Merck built on a foundation of scientific innovation and dedication to the well-being of patients around the world," said Richard T. Clark, chairman, president and chief executive officer of Merck. "On 'Day One' for the new Merck, we are stronger and better equipped to make a difference in the lives of people globally through our broadened, diversified portfolio of innovative medicines and vaccines, and products for consumer and animal health.

"Our integration teams prepared us well for a strong start today, with thorough plans designed to ensure a seamless transition for our customers and employees," added Mr. Clark. "The combination of the considerable talents of Schering-Plough and Merck employees across the globe positions Merck to move through this dynamic time for our industry with a clear vision for the future."

From the outset, Merck is a global health care leader with a diversified portfolio of prescription medicines, vaccines and animal and consumer health products. This portfolio is complemented by a robust pipeline with more than 15 promising late-stage candidates spanning critical therapeutic categories. Merck now has approximately 106,000 employees and operates in more than 140 countries around the world, including emerging markets. The company expects to generate more than 50 percent of its revenue outside the United States.

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"The people of the new Merck share a passion for the good our medicines and vaccines can do for patients and a commitment to pursuing high-quality results with our customers and partners," Mr. Clark said. "Thanks to the talent and dedication of scientists at both companies, the combined company offers an outstanding clinical development pipeline that will greatly increase our ability to deliver important new medicines to patients."

The company's corporate headquarters will be in Whitehouse Station, NJ, as previously indicated. In addition, the company's U.S. organization for the Global Human Health division and Merck Research Laboratories will be headquartered in Upper Gwynedd, PA. The former Schering-Plough headquarters in Kenilworth, NJ and Merck's operations in Rahway, NJ, will continue to be important sites, with large and diverse operations encompassing marketing, manufacturing and research. At this time, all other sites will continue to operate as they did before the merger.

Key Therapeutic Areas

The new Merck has a broad portfolio of medicines – an engine for consistent, sustainable growth – driven in part by the addition of valuable products with long periods of exclusivity. By leveraging Merck's expanded product offerings, the company expects to benefit from additional revenue growth opportunities. For example, Merck will pursue expanded life-cycle management through the introduction of potential new combinations and formulations of existing products.

The company's diverse portfolio of adult, adolescent and pediatric vaccines and medicines spans important therapeutic areas, including cardiovascular, diabetes, obesity, bone, respiratory, immunology, dermatology, infectious disease, oncology, neurosciences, ophthalmology, women's health and endocrinology.

Diversified Businesses

The new Merck's expanded portfolio also includes leading products from its Animal Health and Consumer Health Care business units.

Merck's Animal Health business is a world leader with market-leading products for a broad range of species and strong growth potential. The division has more than 1,000 marketed products and generates approximately \$3 billion in revenues.

The company's Consumer Health Care business has a number of attractive brands such as CLARITIN, COPPERTONE, DR. SCHOLL'S and MIRALAX.

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Financial Highlights

Merck is targeting a high single digit non-GAAP EPS¹ compound annual growth rate from 2009 to 2013 (with the 2009 base representing Merck's previous stand-alone non-GAAP EPS guidance of \$3.20 - \$3.30). Additionally, in 2013, Merck is targeting free cash flow to be approximately \$15 billion. The combined company will have a strong balance sheet with cash and investments of approximately \$8 billion at the time of the closing. As previously indicated, Merck expects the transaction to be modestly accretive in 2010.

Merck also continues to expect to achieve substantial incremental cost savings of approximately \$3.5 billion annually beyond 2011 which are expected to come from all areas across the combined company.

The strong cash flow and substantial cost savings will enable the company to continue to invest in some of the best investment opportunities, including pipeline candidates with the greatest probability of success, as well as licensing opportunities. By optimizing its investments, the new Merck will maximize the benefits of strategic growth initiatives and R&D efforts to solidify its position at the forefront of innovation and enhance its scientific and technological leadership.

Additionally, Merck's Board of Directors continues to be committed to maintaining the dividend at the current level.

Organizational Structure

During the past six months, Merck and Schering-Plough merger integration teams worked hard to successfully maintain the business momentum of the two companies while ensuring operational readiness and business continuity for the merged company.

The integration plans are focused on these priorities: an effective transition for customers and employees; putting the right people in the right jobs; realizing projected merger synergies in the form of cost savings and revenue growth opportunities; and maintaining momentum in the company's late stage pipeline.

The company took significant steps prior to the merger's completion to advance its integration planning objectives. In August, Merck announced the new organizational structure and top leadership team for the combined company. Last month, approximately 300 executives from Merck and Schering-Plough were named to key country leadership positions to ensure that all markets around the world would be ready for business on the first day of operations for the new Merck.

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The company's previously announced organizational structure takes advantage of the combined strengths of Merck and Schering-Plough to create a more customer-focused, innovative, and diversified global health care company positioned to capitalize on the company's greatest opportunities for growth, particularly in emerging markets, biologics and vaccines. Merck has five primary divisions: Global Human Health, Animal Health, Consumer Health Care, Merck Research Laboratories and Merck Manufacturing.

Leadership

The new Merck will benefit from the unparalleled industry experience of senior leaders from both Schering-Plough and Merck, with approximately 40 percent of Schering-Plough's senior leaders joining the combined company.

As announced in August, the Executive Committee, reporting directly to CEO Dick Clark, includes the following individuals, as well as a Chief Medical Officer who will be named at a later date: Stanley F. Barshay, EVP and president, Consumer Health Care; Richard S. Bowles, Ph.D., chief compliance officer; Willie A. Deese, EVP and president, Merck Manufacturing; Kenneth C. Frazier, EVP and president, Global Human Health; Mirian Graddick-Weir, Ph.D., EVP, Human Resources; Peter N. Kellogg, chief financial officer; Peter S. Kim, Ph.D., EVP and president, Merck Research Laboratories; Raul E. Kohan, president, Animal Health; Bruce N. Kuhlik, general counsel; J. Chris Scalet, chief information officer, Global Services; and Mervyn Turner, Ph.D, chief strategy officer.

Corporate Branding

With the merger complete, Merck will take a global approach to unify and simplify use of its trade name. The company will use the trade name 'Merck' in the United States and Canada and elsewhere use the trade name 'MSD.'

About Merck

Today's Merck is working to help the world be well. Through our medicines, vaccines, biologic therapies, and consumer and animal products, we work with customers and operate in more than 140 countries to deliver innovative health solutions. We also demonstrate our commitment to increasing access to healthcare through far-reaching programs that donate and deliver our products to the people who need them. Merck. Be Well. For more information, visit www.merck.com

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¹ Excludes purchase-accounting adjustments, restructuring costs, acquisition-related costs and certain other significant items.

Forward Looking Statement

This news release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements about the benefits of the proposed merger between Merck and Schering-Plough, including future financial and operating results, the combined company’s plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of Merck’s and Schering-Plough’s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the possibility that the expected synergies from the merger of Merck and Schering-Plough will not be realized, or will not be realized within the expected time period, due to, among other things, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry; the risk that the businesses will not be integrated successfully; disruption from the merger making it more difficult to maintain business and operational relationships; Merck’s ability to accurately predict future market conditions; dependence on the effectiveness of Merck’s patents and other protections for innovative products; the risk of new and changing regulation and health policies in the U.S. and internationally and the exposure to litigation and/or regulatory actions.

Merck 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 Merck’s 2008 Annual Report on Form 10-K, Schering-Plough’s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2009, the proxy statement filed by Merck on June 25, 2009 and each company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site (www.sec.gov).

ATTENTION BROADCAST MEDIA

B-roll footage will be available via satellite.

This satellite feed features b-roll of:

- Exterior shots of Merck buildings
- Manufacturing footage
- Medicine and vaccinations
- Scientists researching, at a lab, on the computer, interacting with each other

This footage is free for unrestricted use. Broadcasters: please courtesy Merck.

FEED DATE: WEDNESDAY, NOVEMBER 4TH, 2009

FEED TIME: 1:00 – 1:30 PM ET (FED IN ROTATION)

COORDINATES: Galaxy 19/C07 Slot D

FEC: 3/4 / Symbol rate: 6.1113 / Data Rate: 8.448 / Downlink Freq: 3853.500V

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Under **Video News Feeds** at **Medialink**

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