News Release

Merck Completes Acquisition of EyeBio

Acquisition strengthens and diversifies Merck's pipeline with the addition of Restoret™, a novel late-phase candidate for diabetic macular edema and neovascular age-related macular degeneration, as well as preclinical candidates

RAHWAY, N.J., July 12, 2024 – Merck (NYSE: MRK), known as MSD outside of the United States and Canada, today announced the completion of the acquisition of Eyebiotech Limited (EyeBio). EyeBio is now a wholly-owned subsidiary of Merck.

"The EyeBio acquisition further diversifies our late-stage pipeline with the addition of a promising candidate based on novel biology and genetics for the treatment of certain retinal diseases," said Dr. Dean Y. Li, president, Merck Research Laboratories. "We are excited to welcome the EyeBio team and look forward to working together to advance Restoret for the patients that need it."

EyeBio's lead candidate, Restoret™ (EYE103), is an investigational, potentially first-in-class tetravalent, tri-specific antibody that acts as an agonist of the Wingless-related integration site (Wnt) signaling pathway. Based on positive results from the open-label Phase 1b/2a AMARONE study in patients with diabetic macular edema (DME) and neovascular age-related macular degeneration (NVAMD), Restoret is scheduled to advance into a pivotal Phase 2b/3 trial to evaluate its potential for the treatment of patients with DME in the second half of 2024.

Additional pipeline candidates include clinical and preclinical assets being developed for the prevention and treatment of vision loss associated with retinal vascular leakage, a known risk factor for retinal diseases.

Transaction details

Under the terms of the agreement, Merck, through a subsidiary, has acquired all outstanding shares of EyeBio. As previously disclosed, this transaction is being accounted for as an asset acquisition. Merck will record a charge of approximately $1.3 billion, or approximately $0.50 per share in the third quarter of 2024, which will be included in non-GAAP results. As a matter of policy, Merck provides updates to its financial outlook once each quarter and will provide an update to its full-year financial outlook when it reports second-quarter 2024 results on July 30.

About Restoret

Restoret is an investigational, potentially first-in-class tetravalent, tri-specific Wnt antibody designed to address unmet medical need in patients with retinal diseases, including diabetic macular edema (DME) and neovascular age-related macular degeneration (NVAMD). Restoret is administered as an intravitreal injection seeking to eliminate vascular leakage in retinal diseases by agonizing the Wnt pathway with the goal of restoring and maintaining the blood-retinal barrier. Preclinical evidence indicates that agonizing the Wnt pathway in the retina may reduce vascular leakage.

About Merck

At Merck, known as MSD outside of the United States and Canada, we are unified around our purpose: We use the power of leading-edge science to save and improve lives around the world. For more than 130 years, we have brought hope to humanity through the development of important medicines and vaccines. We aspire to be the premier research-intensive biopharmaceutical company in the world - and today, we are at the forefront of research to deliver innovative health solutions that advance the prevention and treatment of diseases in people and animals. We foster a diverse and inclusive global workforce and operate responsibly every day to enable a safe, sustainable and healthy future for all people and communities. For more information, visit www.merck.com and connect with us on X (formerly Twitter), Facebook, Instagram, YouTube and LinkedIn.

Forward-Looking Statement of Merck & Co., Inc., Rahway, N.J., USA

This news release of Merck & Co., Inc., Rahway, 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 candidates that the candidates 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 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 Annual Report on Form 10-K for the year ended December 31, 2023 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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