



NEWS RELEASE

Jan7Merck Completes Acquisition of Inspire Pharmaceuticals, Inc.

5/16/2011

Merck (NYSE:MRK), known as MSD outside the United States and Canada, announced today that it has completed its acquisition of Inspire Pharmaceuticals, Inc., a specialty pharmaceutical company focused on developing and commercializing ophthalmic products, for \$5.00 per share in cash.

“We are excited to complete this compelling and highly complementary acquisition of Inspire,” said Beverly Lybrand, senior vice president and general manager, neuroscience and ophthalmology, Merck. “The successful completion of this transaction strengthens our ophthalmology business and positions us for future growth with an expanded portfolio and a best in class commercialization organization.”

Effective today, Monarch Transaction Corp. a wholly-owned subsidiary of Merck, has merged with and into Inspire, with Inspire surviving as a wholly owned subsidiary of Merck. As a result of the merger, Inspire shares have ceased trading on the NASDAQ Global Market and Inspire will no longer have reporting obligations under the Securities and Exchange Act of 1934, as amended.

About Merck

Today's Merck is a global healthcare leader working to help the world be well. Merck is known as MSD outside the United States and Canada. Through our prescription medicines, vaccines, biologic therapies, and consumer care and animal health 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



policies, programs and partnerships. For more information, visit www.merck.com.

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 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 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; the impact of pharmaceutical industry regulation and health care legislation; 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 United States 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 2010 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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