

# 4Q and full-year 2020 financial results

## 4Q 2020

Worldwide sales  
**\$12.5 billion**

GAAP EPS  
**\$(0.83)**

Non-GAAP EPS  
**\$1.32**

## 2021 Financial outlook

Anticipates full-year 2021 worldwide sales to be between \$51.8 billion and \$53.8 billion, including a positive impact from foreign exchange of approximately 2%

Expects full-year 2021 GAAP EPS to be between \$5.52 and \$5.72; expects non-GAAP EPS to be between \$6.48 and \$6.68, including a positive impact from foreign exchange of approximately 3%

## Key growth drivers

### Oncology

**KEYTRUDA®**

Higher sales and continued uptake



### Hospital Acute Care

**bridion**

Higher demand globally

### Animal Health



Higher demand in companion animal vaccines and parasiticides



“Despite extraordinary challenges brought on by the COVID-19 pandemic, MSD achieved solid growth and made meaningful progress in our pipeline in 2020. We remain focused on our science-led strategy and are confident that this approach will continue to deliver value to patients and shareholders.

Our scientists continue to advance our internal pipeline of promising medicines and vaccines, including in oncology, HIV, and pneumococcal disease, and, more recently, therapeutics for COVID-19. These pipeline developments provide us with increasing line-of-sight to significant potential growth drivers later this decade and into the next.”

**Ken Frazier**  
Chairman & CEO