

Purpose for Progress

MSD Impact Report Summary 2025/2026

For our full report, please [click here](#).

We deliver measurable progress across our sustainability priorities, demonstrating how investment in science, responsible operations, and a values-driven culture creates positive impact for patients, communities, and the environment while supporting long-term business performance.

The Purpose for Progress Impact Report 2025/2026 highlights measurable progress in our commitments across access to health, ethical behaviors, employee culture, and environmental sustainability. We achieved all goals that were targeted for completion by 2025 and the report introduces new goals for 2030.

“Our history has shown that meaningful progress happens when innovation is paired with responsibility and a commitment to improving lives.”



Robert M. Davis
Chairman and
Chief Executive Officer



Select awards and recognition

Newsweek & Statista

Ranked in the top ten on America’s Most Responsible Companies list (2025, 2026)

US News & World Report

Named to Best Companies to Work For list (2026)

TIME

Named to the World’s Most Sustainable Companies list (2026), and Ranked #9 on America’s Best Companies (2026)

Forbes

Named to America’s Best Large Employers (2026)

Fast Company

Ranked #9 on the World’s Most Innovative Companies list in the Healthcare category (2026)



What we accomplished

We set sustainability goals to translate Our Purpose into measurable action, linking business performance with progress across access to health, ethical behaviors, employee culture, and environmental sustainability. By clearly defining expectations, aligning our sustainability ambition with our corporate strategic framework, and embedding accountability across the Company, these goals have driven meaningful results.

We achieved all eleven sustainability goals that were targeted for completion by 2025. For additional details on our annual performance, see the full report.

Results of our 2025 sustainability goals¹

 Access to Health	 Employees	 Environmental Sustainability	 Ethics & Values
Reach more than 50 million people in low- and middle-income countries and in underserved populations in high-income countries with our social investments by 2025²  ACHIEVED 81.9 million for the five-year period	Maintain or exceed our current employee engagement index score by 2025, from a 2022 baseline  ACHIEVED for the three-year period	Source 100% of our purchased electricity from renewable sources by 2025⁶  ACHIEVED 100%	Foster an ethics culture by maintaining or exceeding our current percentage of global employees responding favorably to the “Willingness to report” question in an internal survey as an annual average, by 2025⁷  ACHIEVED for the three-year period
Reach at least 75% of countries around the world annually with our products³  ACHIEVED 90% in 2025	Maintain or exceed our current inclusion index score by 2025, from a 2022 baseline⁵  ACHIEVED for the three-year period	Maintain global water use at or below 2015 levels  ACHIEVED 15% below	Maintain 100% compliance to privacy and data protection regulatory requirements for active incident monitoring, risk/harm analysis, and on-time notification of data breaches⁸  ACHIEVED
Enable 350 million more people to access our innovative medicines and vaccines globally through access solutions by 2025⁴  ACHIEVED 445.4 million for the five-year period		In 2025, we achieved our goal of sending no more than 20% of our global operational waste to landfills and incinerators (without energy recovery)  ACHIEVED 12%	
		In 2025, we achieved our goal of at least 50% of our sites send zero waste to landfill  ACHIEVED 64%	

Where we are headed

We are building on the momentum of achieving our 2025 goals with an updated set of sustainability targets.

Our new 2030 goals, focused on Access to Health, Employees, and Ethics & Values, are designed to further integrate societal impact into how we operate, grow, and deliver for patients and communities worldwide.

At the same time, we continue to advance three of our Environmental Sustainability goals (to 2030 and to 2045) and remain on track to achieve them.

Together, these goals align with our evolving business strategy, replace expiring targets, and strengthen accountability and transparency in support of long-term enterprise value and global health impact.

2030 and 2045 sustainability goals

 Access to Health	 Employees	 Environmental Sustainability	 Ethics & Values
NEW Reach 100 million people with access solutions that help close gaps in care by 2030⁹	NEW Maintain or exceed our current Culture Index by 2030¹⁰	Reduce our operational GHG emissions (i.e., Scopes 1 & 2) 46% by 2030, from a 2019 baseline¹¹ ✓ ON OUR WAY with 31% below baseline Reduce our value chain (Scope 3) GHG emissions by 30% by 2030, from a 2019 baseline¹² ✓ ON OUR WAY with 10% below baseline Achieve net-zero GHG emissions (Scopes 1, 2 & 3) by 2045 ✓ ON OUR WAY This goal has been validated by the Science Based Target initiative (SBTi) to confirm alignment to the SBTi Corporate Net-Zero Standards and Guidance.	NEW Through 2030, achieve at least 97% affirmative responses to the “Willingness to Report” question in our annual survey NEW Through 2030, achieve at least 99% global employee completion of the Enterprise Mandatory Training to ensure understanding of our reporting processes and available reporting channels¹³ NEW Establish and maintain the trust of the individuals whose personal information we collect and process by disclosing our practices through external-facing privacy statements and notices; training at least 99% of company employees on privacy and data protection principles; and timely investigating 100% of potential privacy incidents reported to us





Notes

¹ Detailed annual results for each goal, including progress data, can be found in each respective focus area section of the full report.

² (a) Social investments include our Company’s philanthropic partnerships, programs and impact investments. “Underserved populations” are defined as those that face gaps in care and health outcomes due to disadvantages related to insurance status, social determinants of health, race, ethnicity, gender identity/sexual orientation, age and/or language preference. The goal is cumulative across the reporting period of 2021-2025 and is independent of a baseline period. Actuals for 2025 and for each year in the total are based on reports received between the 1st of March and the last day of February of the corresponding performance year. (b) Third-party reporting is used to calculate the number of people reached through social investments. In some cases, third-party reports may include cumulative people reached for the reporting period, and/or data that is attributable to other partners as well as our Company’s philanthropic investment.

³ (a) “Countries” are as defined by the World Bank Country and Lending Groups. Includes only human health products. (b) Reflects improved data capture through updated processes that now include previously unreported markets.

⁴ (a) Enable “more people” is defined as populations supported by initiatives implemented and launched in market and is in comparison to a 2020 baseline as of 2025. “Innovative medicines and vaccines” refers to our Company’s on-patent products. (b) The numbers displayed for 2021 – 2025 (inclusive) estimate the number of people we estimate had the option to access medicines and vaccines in that particular year as a result of our sustainable access strategies, solutions, and partnerships (without comparison to a baseline). These solutions included our commitment to Gavi and UNICEF (rather than doses shipped), collaborations to optimize resources in health systems, expanded financial coverage through insurance, and community-based channel partnerships. (c) As described in (b) above, results for the individual year represent the total number of people enabled to access our medicines and vaccines during that year and is calculated separately from the five-year cumulative result. The five-year result is calculated using an evidence-based methodology that identifies and removes from the cumulative total individuals who may have been counted in multiple years and is compared to a 2020 baseline. For example, market-level initiatives that span multiple years are counted only once. As a result, the five-year total is not intended to equal the sum of annual results but is instead intended to estimate the number of unique individuals enabled to access our medicines and vaccines over the full five-year period compared to a 2020 baseline. (d) Evidence for metrics is sourced from publicly available data and proxy sources by market. While proxies differ by market, all methodologies are evaluated and represent our best estimate of people enabled to access innovative medicines and vaccines. People who were enabled to access innovative medicines and vaccines did not necessarily receive such innovative medicines and vaccines.

⁵ Goal deemed achieved if the result is within a variance of 0.5 percentage points or less.

⁶ We have defined “purchased electricity” as electricity sourced from external suppliers as well as renewable electricity that was generated and utilized on site where we retained the renewable attributes or where we have obtained renewable attributes through contract.

⁷ Favorable response indicates the percentage of respondents who respond “yes” to the question stating, “I am willing to report employee misconduct and potential ethics or compliance issues”. In 2021, we developed the “Willingness to Report” question to align with evolving best practices. This question was first included in our Pulse survey in March 2022, and 2022 data are used as the baseline against which 2023 through 2025 data are compared.

⁸ Regulatory requirements differ by region.

⁹ **Access solutions** are initiatives designed to improve access to timely, appropriate, and high-quality prevention, care, and treatment. These initiatives include improving care pathways, supporting patients as they navigate care, training health workers, and implementing innovative approaches to sustainable financing. **Gaps in care** are the challenges people face in receiving evidence-based, medically recommended care. **People reached** are the individuals whom we estimate will receive a service or intervention directly through a program, initiative, or partnership that our Company supports. The number of people reached will be aggregated each year and reported cumulatively. The goal covers the period from January 2026 through December 2030.

¹⁰ Baseline for Culture Index Score is 2025.

¹¹ Scope 1 GHG emissions are direct emissions from owned or controlled sources such as on-site fuel combustion and fleet vehicles. Scope 2 GHG emissions are indirect emissions from the generation of purchased energy consumed by the reporting company. Calculation is based on Market-Based Scope 2 GHG emissions.

¹² (a) Scope 3 GHG emissions include all other indirect emissions in a company’s value chain. (b) In 2025, we re-baselined due to updates in our methodology from the launch of a new digital platform for Scope 3 GHG Emissions calculations. Relevant changes include change of spend-based emissions factor library from U.S. Environmentally-Extended Input-Output (EEIO) to Comprehensive Environmental Data Archive (CEDA) and the use of a higher percentage of supplier specific emission factors. Our 2019-2025 Scope 3 performance data and goal progress were updated accordingly.

¹³ For the purposes of this goal, “Enterprise Mandatory Training” refers to required ethics and integrity courses including reporting suspected misconduct.



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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, 2025 and the Company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC’s Internet site (www.sec.gov).

No duty to update

The information contained in this publication was current as of the date presented. The Company assumes no duty to update the information to reflect subsequent developments. Consequently, the Company will not update the information contained in this publication and investors should not rely upon the information as current or accurate after the presentation date.

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