



Dear Shareholders:

The boards of directors of Merck & Co., Inc. and Schering-Plough Corporation have approved a merger agreement providing for the combination of our two companies.

We expect that this combination will create a strong, global healthcare leader uniquely positioned for sustainable long-term growth through:

- scientific innovation, with a combined team of top scientists focused on discovering, developing and delivering innovative treatments for patients around the world;
- a stronger, more diversified product portfolio with an expanded geographic footprint and an industry-leading team of marketing and sales professionals; and
- a strong financial base, to be further strengthened by synergies expected to be recognized from the combination, to support further investments in research and strategic opportunities to build for the future.

In addition, the combined company expects to continue Merck's current practice of paying quarterly dividends of \$0.38 per share.

Merck and Schering-Plough will each hold a special meeting of shareholders to consider and vote on a proposal to approve the merger agreement. You will find the notice of meeting, logistics of the proposed combination and details in the attached documents. We encourage you to participate in the governance of your company by voting. Your vote is critical, because we cannot complete the merger unless the shareholders of both Merck and Schering-Plough approve the respective proposals related to the merger.

We enthusiastically support this combination of our companies and join with our boards in recommending that you vote **FOR** the approval of the merger agreement.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard Clark".

Richard T. Clark  
Chairman, President and Chief Executive Officer  
Merck & Co., Inc.

Sincerely,

A handwritten signature in black ink, appearing to read "Fred Hassan".

Fred Hassan  
Chairman and Chief Executive Officer  
Schering-Plough Corporation

### **ShareGift USA's Charitable Donation Program**

Schering-Plough has made arrangements to enable Schering-Plough shareholders to donate some or all of the merger consideration to be received by them upon consummation of the merger to ShareGift USA.

ShareGift USA is a nonprofit charity recognized as exempt from tax by the IRS under Section 501 (c)(3) of the Code that will distribute the merger consideration donated by Schering-Plough shareholders (or the proceeds from the sale of any donated merger consideration) to a variety of recognized U.S. charities.

ShareGift USA will aggregate all donations from Schering-Plough shareholders and distribute them to charitable institutions.

If you are a Schering-Plough shareholder and a U.S. taxable investor, you may be eligible for a tax deduction should you choose to participate in ShareGift USA's program. Please consult your tax advisor accordingly.

For additional information on the ShareGift USA charitable donation program, see "ShareGift USA's Charitable Donation Program" beginning on page 120.

## SHAREGIFT USA'S CHARITABLE DONATION PROGRAM

Should a Schering-Plough shareholder desire, Schering-Plough has made arrangements to enable its shareholders to donate some or all of the merger consideration to be received upon consummation of the merger to ShareGift USA.

ShareGift USA is a nonprofit charity recognized as exempt from tax by the IRS under Section 501(c)(3) of the Code that will distribute a Schering-Plough shareholder's donated merger consideration (or the proceeds from the sale of donated merger consideration) to a variety of recognized U.S. charities. ShareGift USA donates the proceeds to charities focusing on education, health, human services, public society, the environment and international causes. All merger consideration received by ShareGift USA will be used to make donations to the following charities:

- *The American Heart Association.* Founded in 1924, the American Heart Association (AHA) is a national voluntary health agency whose mission is to reduce disability and death from cardiovascular diseases and stroke. Since the AHA became a voluntary health organization in 1948, it has spent more than \$2.7 billion dollars for projects that explore the prevention, detection and treatment of heart disease and stroke. The AHA's goal is to provide credible heart disease and stroke information for effective prevention and treatment.
- *The American Cancer Society.* The American Cancer Society is a nationwide community-based voluntary health organization dedicated to eliminating cancer as a major health problem by preventing cancer, saving lives, and diminishing suffering from cancer through research, education, advocacy, and service. With more than two million volunteers nationwide, the American Cancer Society is one of the oldest and largest voluntary health agencies in the United States.
- *Juvenile Diabetes Research Foundation International.* The Juvenile Diabetes Research Foundation International (JDRF) is the leading charitable funder and advocate of type 1 (juvenile) diabetes research worldwide. Founded in 1970, the JDRF's mission is to find a cure for diabetes, a disease which strikes children suddenly and requires multiple injections or infusions of insulin daily. Since inception, JDRF has awarded more than \$1.16 billion to diabetes research, including more than \$137 million in fiscal year 2007.
- *Alzheimer's Association.* Alzheimer's Association, National Office, was founded in 1980 and is the leading voluntary health organization in Alzheimer care, support and research. Its mission is to eliminate Alzheimer's disease through the advancement of research; to provide and enhance care and support for all affected; and to reduce the risk of dementia through the promotion of brain health.
- *The Conservation Fund.* Since 1985, The Conservation Fund and its partners have protected more than 5 million acres of America's outdoor heritage including wildlife habitat, working landscapes, rivers and wetlands and community open space. This conservation legacy ranges from national parks and wildlife refuges to private ranches, state forests and historic sites. The Conservation Fund has a dual-purpose mission to promote economic development and environmental protection. Using market-based approaches, the Fund works with the private sector to provide comprehensive real estate solutions and sustainable technologies.
- *Feeding America.* Feeding America, formerly America's Second Harvest, feeds America's hungry and engages in the fight to end hunger. It is the nation's largest charitable hunger-relief organization. Feeding America supports approximately 50,000 local charitable agencies including food pantries, soup kitchens, emergency shelters, after-school programs, and Kids Cafes. Each year it provides food assistance to more than 25 million low-income hungry people in the United States.
- *Teach for America.* Teach For America is the national corps of recent college graduates and professionals who commit two years to teach in urban and rural public schools. Its mission is to build the movement to eliminate educational inequity. Since 1990, 17,000 individuals have participated in Teach for America, impacting the lives of more than 2.5 million students. Today, some 5,000 Teach For America corps members work in 26 urban and rural areas.

After the merger is completed, Wells Fargo Shareowner Services will send a letter of transmittal to each shareholder of Schering-Plough. The letter of transmittal will include instructions for exchanging shares of Schering-Plough common stock for the merger consideration and will also include an option to donate all or a portion of the merger consideration to be received for shares of Schering-Plough common stock to ShareGift USA. ShareGift USA will aggregate all donations from Schering-Plough shareholders and distribute them to charitable institutions.

If you would like to donate some of all of your merger consideration under this program, simply follow the instructions on the letter of transmittal and return your properly completed letter of transmittal. Please do not send your Schering-Plough stock certificates until you receive your letter of transmittal.

Once your donation is received and processed, you will receive from ShareGift USA written confirmation of your donation. If you are a U.S. taxable investor, you may be eligible for a tax deduction should you choose to participate in ShareGift USA's program. Please consult your tax advisor accordingly.

You can find more information about ShareGift USA on its website at <http://sharegiftusa.org/>.