



Date: May 18, 2021

Subject: Merck & Co., Inc. – Distribution
Option Symbols: MRK/1MRK/2MRK
New Symbols: MRK1/1MRK1/2MRK1
Date: 06/03/2021
*** Update ***

Contract Adjustment

Effective Date: June 3, 2021

Option Symbols: MRK changes to MRK1
1MRK changes to 1MRK1
2MRK changes to 2MRK1

Strike Prices: No Change

Number of Contracts: No Change

Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 37.50 yields \$3,750)

New Deliverable Per Contract:

- 1) 100 Merck & Co., Inc. (MRK) Common Shares
- 2) 10 (New) Organon & Co. (OGN) Common Shares

Settlement Allocation: MRK: 95%
OGN: 5%

CUSIPs: MRK: 58933Y105
OGN: 68622V106

Pricing

The underlying price for MRK1/1MRK1/2MRK1 will be determined as follows:

$$\text{MRK1} = \text{MRK} + 0.10 (\text{OGN})$$

Background

Merck & Co., Inc. (MRK) has announced a distribution of (New) Organon & Co. (OGN) Common Shares. The distribution ratio is 0.10 of an OGN share for each MRK share held. The record date is May 17, 2021;

the payable date is June 2, 2021. The NYSE has set June 3, 2021, as the ex-distribution date for this distribution.

Organon & Co. Common Shares began trading on a when issued basis on May 14, 2021 on the NYSE under the trading symbol "OGN WI".

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.