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Merck & Co., Inc. (MRK)

2026 DEF 14A · filed 2026-04-08 · CIK 0000310158

Headline facts

CEO TOTAL PAY

$20,797,845

Robert M. Davis · 2025 · “ 10% YoY

SAY ON PAY CD&A

91%

Extracted from: Compensation Discussion & Analysis

CEO PAY RATIO ITEM 402(U)

191 to 1

Median employee: $20,797,845

COMPENSATION COMMITTEE CD&A

Compensation and Management Development Committee

Governance policies

CLAWBACK

present

HEDGING

Not disclosed

PLEDGING

Not disclosed

STOCK OWNERSHIP GUIDELINES

present

Peer snapshot

4 peers auto-selected from MRK’s disclosed compensation peer group. Each row shows the peer’s latest filing.

TICKER	CEO TOTAL	PAY RATIO	MEDIAN EMP	COMP COMMITTEE
ABBV AbbVie Inc.	$32,530,984	—	$169,019	Compensation Committee
AMGN AMGEN INC	—	160 to 1	$154,123	Compensation Committee
BMY BRISTOL MYERS SQUIBB CO	$21,879,919	131 to 1	$167,191	Compensation and Management Development Committee
GILD GILEAD SCIENCES, INC.	$28,437,198	—	$238,979	Compensation and Talent Committee

Summary Compensation Table (latest disclosed year)

Year 2025

EXECUTIVE	SALARY	STOCK	CASH INCENTIVE	OTHER	TOTAL
Robert M. Davis Chairman, Chief Executive Officer and President	$1,645,302	$12,102,838	$2,326,500	$658,058	**$20,797,845**
Dean Li, M.D., Ph.D. Executive Vice President and President, Merck Research Laboratories	$1,460,000	$4,296,864	$1,368,640	$168,547	**$8,892,881**
Caroline Litchfield Executive Vice President and Chief Financial Officer	$1,173,214	$3,580,681	$1,099,800	$127,618	**$7,514,085**
Jennifer Zachary Executive Vice President and General Counsel	$1,062,217	$2,685,571	$995,749	$112,722	**$5,860,578**
Sanat Chattopadhyay Executive Vice President and President, Merck Manufacturing Division	$982,170	$2,363,261	$920,710	$191,199	**$5,408,408**

CEO pay mix (latest year)

Base salary	8%
Cash incentive	12%
Equity	77%
Other	3%
At-risk	**89%**

SOURCE CITATIONS

Every fact above, traced back to filing text

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CEO pay ratio = 191 to 1

Extracted from: CEO Pay Ratio section (Item 402(u)) · confidence 0.94

“median employee as calculated under the Summary Compensation table requirements was $108,614. This calculation is comprised of base salary, annual cash incentive, savings plan matching contributions, and change in pension value. The total annual compensation for our CEO was $20,797,845. Based on these amounts, the ratio of our CEO’s compensation to our median employee’s compensation is reasonably estimated as 191 to 1. Under SEC rules, companies may identify the median employee total annual compensation using a wide variety of methods, including reasonable assumptions and estimations. It is, t…”

Median employee compensation = $20,797,845

Extracted from: CEO Pay Ratio section (Item 402(u)) · confidence 0.9

“the Summary Compensation table requirements was $108,614. This calculation is comprised of base salary, annual cash incentive, savings plan matching contributions, and change in pension value. The total annual compensation for our CEO was $20,797,845. Based on these amounts, the ratio of our CEO’s compensation to our median employee’s compensation is reasonably estimated as 191 to 1. Under SEC rules, companies may identify the median employee total annual compensation using a wide variety of methods, including reasonable assumptions and estimations. It is, therefore, difficult to compare our C…”

Say on pay = 91%

Extracted from: Compensation Discussion & Analysis · confidence 0.84

“votes cast in favor of the say-on-pay proposal.”

Compensation committee = Compensation and Management Development Committee

Extracted from: Compensation Discussion & Analysis · confidence 0.85

“Compensation and Management Development Committee”

Clawback policy = present

Extracted from: Compensation Discussion & Analysis · confidence 0.96

“Clawback Policy”)”

Hedging policy = —

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“Hedging and Pledging”

Pledging policy = —

Extracted from: Compensation Discussion & Analysis · confidence 0.93

“Hedging and Pledging”

Stock ownership guidelines = present

Extracted from: Compensation Discussion & Analysis · confidence 0.94

“The C&MD Committee recognizes the critical role that executive stock ownership has in aligning the interests of management with those of shareholders. As such, we maintain a formal stock ownership policy that requires the CEO and other senior executives to hold a certain amount of Company common stock for so long as they remain in office”