



Media Release

4 December 2003

Actelion and Merck form renin inhibitor alliance

Actelion to advance its break-through discoveries of new classes of renin inhibitors with high oral absorption – Actelion and Merck alliance to optimize all aspects of bringing several products to market– Lead compounds to be co-developed – Merck to lead commercialization – Global co-promotion opportunity for Actelion – Alliance combines expertise of both companies in discovery, development and marketing know-how and capabilities to provide innovative medicines to patients suffering from major cardio-renal diseases – Upfront payment of USD 10 million – Potential milestones for first commercialized product of USD 262 million – Certain additional milestones for subsequent successful products –Substantial royalties to Actelion for products sold

ALLSCHWIL/BASEL, SWITZERLAND AND WHITEHOUSE STATION, NEW JERSEY – 4 December 2003 – Actelion Ltd (SWX: ATLN) and Merck & Co., Inc., (NYSE: MRK) have announced today that the two companies have formed an exclusive worldwide alliance to discover, develop and market new classes of renin inhibitors.

This alliance will enable Actelion and Merck to combine their discovery, development and marketing capabilities with the goal to efficiently provide innovative and better medicines to patients suffering from cardio-renal diseases.

Through the formation of a joint committee, the parties will collaborate on the development of products. Development funding will be initially shared by both parties, with Merck fully responsible to fund pivotal Phase III and outcome studies. Merck will lead and fund commercialization. Actelion retains a worldwide option to co-promote any product resulting from this alliance as a paid-for sales force.

Merck will pay Actelion an upfront payment of USD 10 million. In addition, Actelion will be eligible to receive research, development and approval milestone payments of up to USD 262 million for the successful commercialization of the first collaboration product. Actelion will also be eligible to receive certain milestone payments for the successful

commercialization of additional products. Merck will pay Actelion substantial royalties on the sale of all products resulting from this renin inhibitor alliance.

Alliance to maximize scientific breakthrough in renin inhibitor classes

Actelion's innovative research has resulted in breakthroughs in multiple classes of novel renin inhibitors with excellent oral availability. These highly potent oral renin inhibitors potentially represent the most promising new avenue for significant treatment advances in essential hypertension and other major cardio-renal diseases.

Jean-Paul Clozel, M.D. and Chief Executive Officer of Actelion, commented: "Actelion has made a breakthrough that might significantly improve treatment for patients suffering from serious cardio-renal diseases. We are partnering this program with the best possible partner, Merck & Co. They are an undisputed leader in advancing cardiovascular medicine."

Jean-Paul Clozel continued: "Merck & Co. shares our commitment to science and innovation and to bringing breakthrough products to patients in areas with high unmet medical need. Also, Actelion and Merck strongly believe that any partnership must benefit all parties involved; the two companies and the medical and patient communities at large. This alliance will have access to the necessary know-how, resources and marketing power. Together, Actelion and Merck will work to rapidly transform innovative science into beneficial medicine."

"We are extremely enthusiastic about our collaboration with Actelion" said Peter Kim Ph.D., President of Merck Research Laboratories. "Capitalizing on Actelion's innovative research in the area of renin inhibition and Merck's strong expertise in the development and commercialization of medicines for hypertension, we have formed a dynamic partnership. We look forward to working with Actelion toward the goal of providing novel treatments to patients."

Mervyn Turner, Ph.D., Sr. Vice President Worldwide Licensing and External Research for Merck adds: "This important relationship with Actelion is another indicator of Merck's determination to work with the best of Biotech in constructive ways to strengthen our potential for bringing breakthrough medicines to patients in need."

Scientific background on renin inhibition

Renin plays a key role in the regulation of blood volume, arterial pressure, and cardiac and vascular function by serving as the first component of the renin-angiotensin system. Renin is an enzyme that catalyzes the formation of the hormone angiotensin I, which is transformed by the angiotensin converting enzyme (ACE) to angiotensin II, which acts on specific receptors to increase blood pressure and modulate long term processes such as

arteriosclerosis and remodeling of heart and kidney. Therapeutic manipulation of the renin-angiotensin pathway has become very important in treating hypertension and heart failure.

Renin inhibition is a novel pharmacological approach for hypertension, renal failure, and vascular diseases. Actelion has made substantial progress in improving the oral bioavailability of potent renin inhibitors up to 70%, achieving strong effects on blood pressure in animal models.

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Merck & Co., Inc.

Merck & Co., Inc. is a global research-driven pharmaceutical products company. Merck discovers, develops, manufactures and markets a broad range of innovative products to improve human and animal health, directly and through its joint ventures. Merck has a long history in successfully developing and marketing antihypertensive medicines. Merck entered the antihypertensive arena with DIURIL over 50 years ago. Subsequently, Merck discovered a series of products including HYDRODIURIL, ALDOMET, MODURETIC, RENITEC, PRINIVIL and most recently developed COZAAR and HYZAAR in a collaboration with DuPont. COZAAR/ HYZAAR are currently among the top two prescribed AIIAs in many major markets.

Actelion Ltd

Actelion Ltd is a biopharmaceutical company with its corporate headquarter in Allschwil/Basel, Switzerland. Actelion's first drug Tracleer[®], an orally available dual endothelin receptor antagonist, has been approved as a therapy for pulmonary arterial hypertension. Actelion markets Tracleer[®] through its own subsidiaries in key markets worldwide, including the United States (based in South San Francisco), the European Union as well as Canada and Switzerland. Actelion, founded in late 1997, is a leading player in innovative science related to the endothelium – the single layer of cells separating every blood vessel from the blood stream. Actelion focuses on the discovery, development and marketing of innovative drugs for significant unmet medical needs. Actelion shares are traded on the SWX Swiss Exchange (ticker symbol: ATLN).

Merck Forward Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties which may cause results to differ materially from those set forth in the statements. The forward-looking statements include statements regarding product development. No forward-looking statements can be guaranteed, and actual results may differ materially from those projected. Additional detailed information concerning a number of factors that could cause actual results to differ materially is available in Item 1 of Merck's Annual Report on Form 10-K for the year ended Dec. 31, 2002, in its periodic reports on Form 10-Q and in its reports on Form 8-K (if any). Copies of these forms are available on request to Merck's Office of Stockholder Services.

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[http:// www.actelion.com](http://www.actelion.com)

Conference Call

Actelion will host an Investor Conference Call and discussion/Q&A on Thursday, 4 December 2003,
15.30 CET / 14.30 GMT / 09.30 a.m. EST

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Webcast – Live and replay on demand

Actelion webcasts its Investor Conference Call. On the Web, you may either follow the call live or have the call replayed later on demand.

To access the webcast, simply visit the link on our homepage

<http://www.actelion.com> for further information.

Updated Actelion Corporate Reporting Calendar for the year 2004:

2 March 2004	FY 2003 results (Media and Analyst Conference in Zurich)
27 April 2004	Q1 2004 results (Media Release/Webcast)
30 April 2004	Annual General Assembly of the Shareholders (Basel)
27 July 2004	Half Year 2004 results (Media Release/Webcast)
26 October 2004	9 months 2004 results (Media Release/Webcast)