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NEWS RELEASE

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Governor Whitman Honors Merck at Groundbreaking Ceremony

Governor Christie Whitman joined Merck & Co. Inc., today in Rahway for a groundbreaking ceremony to celebrate the expansion of its Rahway/Linden site, a major capital investment project that will create approximately 1,000 new jobs in New Jersey.

"Our talented workforce, business-friendly climate, and access to major roads and international airports, make New Jersey the perfect place for business to grow in our increasingly global marketplace," said Gov. Whitman. "More and more companies are recognizing just that - and choosing to locate or expand their operations in New Jersey."

Last year alone, said Gov. Whitman, 116 companies committed to relocating all or part of their business to New Jersey. This amount represents the highest annual number since the state began tracking relocations in 1984, and is a 10 percent increase over 1997.

According to Gov. Whitman, all of these business start-ups, expansions and relocations, mean more jobs for the people of New Jersey. In 1998, for instance, company relocations will alone generate over 10,000 new jobs in areas like finance, high tech, healthcare and entertainment.

Merck's five-year expansion project, which began in 1997, is expected to be complete by mid-2001. The investment includes the construction of new buildings and parking facilities, the installation of new cogeneration facilities and utility upgrades.

Merck is a global, research-driven pharmaceutical company that discovers, develops, manufactures, and markets human and animal health products, and provides pharmaceutical benefit services through Merck-Medco Managed Care. In New Jersey, Merck has more than 10,000 employees. Headquarters for Merck are in Whitehouse Station with headquarters for Merck-Medco in Franklin Lakes; Rahway is a major manufacturing and research center.

The Garden State is home to 15 of the 20 largest pharmaceutical companies in the world. As a result, New Jersey was also the state responsible for securing almost one-third of all FDA approvals of

"significant" new drugs over the last five years. In 1998, for instance, New Jersey companies produced 13 of the 34 "significant" new drugs approved by the FDA. The pharmaceutical industry pays more than \$3.2 billion in salaries and wages to New Jersey employees, using more than 60,000 high-skilled workers.

Indeed, it's why Gov. Whitman concluded her remarks by saying "New Jersey and the pharmaceutical industry are perfect together."

