



THE 36TH ANNUAL
**CHIEF EXECUTIVE
OF THE YEAR**

AWARD CELEBRATION
HONORING

KENNETH C. FRAZIER

EXECUTIVE CHAIRMAN, MERCK & CO., INC.

TUESDAY, OCTOBER 26, 2021

PRESENTED BY

Chief Executive



WELCOME

Welcome to the 36th annual Chief Executive of the Year Celebration

Leadership matters. Now more than ever.

Good leaders can inspire and motivate teams to action, fuel innovation that safeguards and improves lives, help people to reach their creative potential, and enable employees and investors to secure their financial futures and prosper.

The 2021 CEO of the Year, Ken Frazier, Executive Chairman of Merck & Co., Inc. is a testament to the power of good leadership. Chosen by his peers, Ken joins an elite group of leaders that includes Bill Gates, Jack Welch, Alan Mulally, Anne Mulcahy, Roy Vagelos, Marillyn Hewson, Michael Dell, Arne Sorenson, Brian Moynihan and others.

Though he represents an important link in this heritage of effective leadership, Ken has put his own, unique stamp on the art and science of leadership.

Our sincere thanks go to the Selection Committee members for their expert analysis and leadership insights in evaluating the finalists. Their selection of Ken as *Chief Executive's* 36th CEO of the Year is a great credit to their diligence, expertise and integrity.

We also want to thank our sponsors who helped make this event possible. Finally, thank you for being a part of this historic event and helping to honor Ken's significant achievements.

A handwritten signature in black ink, appearing to read "W. Cooper".

WAYNE COOPER
EXECUTIVE CHAIRMAN
CHIEF EXECUTIVE GROUP

A handwritten signature in black ink, appearing to read "M. Cooper".

MARSHALL COOPER
CHIEF EXECUTIVE OFFICER
CHIEF EXECUTIVE GROUP

PROGRAM

5:30PM

RECEPTION

6:45PM

WELCOME & INTRODUCTION

MARSHALL COOPER, Chief Executive Officer, Chief Executive Group

NELSON GRIGGS, President, Nasdaq Stock Exchange

6:45 – 9:00PM

DINNER

7:45 – 8:15PM

CEO OF THE YEAR PRESENTATION

DAN BIGMAN, Editor-in-Chief, *Chief Executive* magazine

SIMON FREAKLEY, CEO, AlixPartners

WAYNE COOPER, Executive Chairman, Chief Executive Group

BRIAN MOYNIHAN, Chairman and CEO, Bank of America

ACCOLADE & AWARD PRESENTATION

FROM

2020 CHIEF EXECUTIVE OF THE YEAR

BRIAN MOYNIHAN

Chairman and CEO, Bank of America

TO

KENNETH FRAZIER

Executive Chairman, Merck & Co., Inc.

TOAST

WAYNE COOPER, Executive Chairman, Chief Executive Group

8:15PM

PANEL

KEN FRAZIER, Executive Chairman, Merck & Co., Inc.

BRIAN MOYNIHAN, Chairman and CEO, Bank of America

Co-Moderator: **TED BILILIES**, Chief Talent Officer, AlixPartners

Co-Moderator: **DAN BIGMAN**, Editor-in-Chief, *Chief Executive* magazine

9:00PM

EVENING CONCLUDES



2021 CEO OF THE YEAR



KEN FRAZIER

Executive Chairman, Merck & Co., Inc.

Kenneth C. Frazier is Executive Chairman of Merck's board of directors since July 2021, following his retirement from a decade-long tenure as Merck's President and CEO.

Under Ken's leadership, Merck delivered innovative life-saving medicines and vaccines, and long-term sustainable value to its multiple stakeholders. Ken substantially increased Merck's investment in research, while refocusing the organization on the launch and growth of key products that provide far-reaching benefits to society. He also led the formation of philanthropic initiatives that build on Merck's 130-year legacy.

Prior to joining Merck in 1992, Ken was a Partner with the Philadelphia law firm of Drinker Biddle & Reath. His contributions, especially in the legal, healthcare, and humanitarian fields, have been widely recognized. Ken serves on the boards of numerous organizations, and holds several chairmanships, including his role as Co-Founder and Co-Chair of OneTen, a coalition of leading organizations committed to upskilling, hiring, and promoting one million Black Americans into family-sustaining jobs.

Ken received his bachelor's degree from The Pennsylvania State University and holds a J.D. from Harvard Law School.

PAST HONOREES

2020

BRIAN MOYNIHAN

BANK OF AMERICA

2019

ARNE SORENSON

MARRIOTT INTERNATIONAL

2018

MARILLYN A. HEWSON

LOCKHEED MARTIN

2017

STANLEY M. BERGMAN

HENRY SCHEIN, INC.

2016

RANDALL STEPHENSON

AT&T

2015

JIM McNERNEY

BOEING

2014

BOB IGER

THE WALT DISNEY CO.

2013

DAVID COTE

HONEYWELL

2012

DAVID C. NOVAK

YUM! BRANDS INC.

2011

ALAN MULALLY

FORD MOTOR COMPANY

2010

HUGH GRANT

MONSANTO

2009

JIM SKINNER

MCDONALD'S

2008

ANNE MULCAHY

XEROX

2007

BOB ULRICH

TARGET

2006

A.G. LAFLEY

PROCTER & GAMBLE

2005

GEORGE DAVID

UNITED TECHNOLOGIES

2004

FRED SMITH

FEDEX

2003

**MAURICE "HANK"
GREENBERG**

AMERICAN INTERNATIONAL
GROUP

2002

SANDY WEILL

CITIGROUP

2001

MICHAEL DELL

DELL COMPUTERS

2000

JOHN T. CHAMBERS

CISCO SYSTEMS

1999

HERB KELLEHER

SOUTHWEST AIRLINES

1998

LAWRENCE A. BOSSIDY

ALLIEDSIGNAL

1997

ANDREW S. GROVE

INTEL

1996

ROBERTO C. GOIZUETA

COCA-COLA

1995

DAVID D. GLASS

WALMART

1994

WILLIAM H. GATES III

MICROSOFT

1993

JOHN F. WELCH JR.

GENERAL ELECTRIC

1992

P. ROY VAGELOS

MERCK

1991

WAYNE CALLOWAY

PEPSICO

1990

ANTHONY J. F. O'REILLY

H.J. HEINZ

1989

DONALD F. PETERSEN

FORD MOTOR
COMPANY

1988

J. WILLARD MARRIOTT JR.

MARRIOTT

1987

CHARLES F. KNIGHT

EMERSON ELECTRIC

1986

ROGER SMITH

GENERAL MOTORS



SELECTION

2021 SELECTION COMMITTEE

ADAM ARON

President and CEO,
AMC Entertainment

DAN GLASER

President and CEO,
Marsh & McLennan

FRED HASSAN

Former Chairman,
Bausch & Lomb; Partner,
Warburg Pincus

NEAL KEATING

President and CEO, Kaman

TAMARA LUNDGREN

President and CEO,
Schnitzer Steel Industries

BRIAN MOYNIHAN

Chairman and CEO,
Bank of America

ROBERT NARDELLI

Former CEO, Home Depot and
Chrysler; CEO, XLR-8

THOMAS J. QUINLAN III

Chairman, President and CEO,
LSC Communications

JEFFREY SONNENFELD

President and CEO,
The Chief Executive
Leadership Institute,
Yale School of Management

CARMINE DI SIBIO

Global Chairman and
CEO, EY

JOHNNY C. TAYLOR, JR.

President and CEO,
Society for Human
Resource Management

Exclusive Adviser to the
Selection Committee:

TED BILILIES, PH.D.

Managing Director and
Chief Talent Officer,
AlixPartners

CRITERIA

Each year since 1986, we have solicited reader nominations of current CEOs for Chief Executive of the Year. Names and detailed backgrounds of the 10 most frequently cited candidates are submitted to a selection committee composed of CEO peers.

A number of factors are then taken into consideration. Principal among them: demonstrating courage, leadership, innovativeness, and excellence under varying conditions. Superior financial results, while important, do not govern the outcome. Just as significant are vision, integrity, and competitiveness, as well as team leadership, with a demonstrated ability to develop and nurture talent.

THANKS

Chief Executive would like to extend a special thanks to AlixPartners and Ted Bililies, Ph.D., managing director and chief talent officer, for their support and expertise in the CEO selection process. Also, special thanks to Jeffrey Sonnenfeld and The Chief Executive Leadership Institute at the Yale School of Management.

AlixPartners

AlixPartners is a results-driven global consulting firm that specializes in helping businesses respond quickly and decisively to their most critical challenges—from urgent performance improvement to complex restructuring, from risk mitigation to accelerated transformation. These are the moments when everything is on the line—a sudden shift in the market, an unexpected performance decline, a time-sensitive deal, a fork-in-the-road decision. We stand shoulder to shoulder with our clients until the job is done, and only measure our success in terms of the results. We partner with you to make the right decisions and take the right actions. When it really matters. www.alixpartners.com



SPONSORS



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- **Nasdaq IR Intelligence:** Tell your best story to drive valuation and elevate your global brand.
- **ESG Solutions:** With our future-forward expertise, tools and technologies, empower true purpose and drive real impact, building sustainable markets and resilient businesses.
- **Listing Services:** End-to-end capital markets support to innovative global companies so they can grow, stay competitive, and thrive
- **Nasdaq Governance Solutions:** Technology and services to help organize, streamline, and manage boardroom processes and requirements.
- **Nasdaq Center for Board Excellence:** Advancing board excellence through community and collaboration

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PURE is dedicated to creating an exceptional experience for responsible high net worth families, providing customizable coverage for high-value homes, automobiles, jewelry, art, personal liability, watercraft, flood, fraud and cyber fraud. In return for a fee, PURE Risk Management LLC, a wholly-owned subsidiary of PUI, serves as Attorney-in-Fact for PURE. The PURE Group's low cost of capital, careful member selection and proactive risk management all contribute to highly competitive rates and a Financial Strength Rating of "A+ (Superior)" from A.M. Best Company, Inc. Today, PURE's membership includes more than 100,000 families from across the U.S. www.pureinsurance.com



SPONSORS



Tata Consultancy Services is a purpose-led transformation partner to many of the world's largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company's 469,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief. www.tcs.com

SPONSORS



Now more than ever, businesses must engage and motivate employees to build and retain the best talent. SHRM is your partner to create workplaces where employers and employees thrive. As the voice of all things work, workers and the workplace, SHRM is the foremost expert, convener and thought leader on issues impacting today's evolving workplaces. With 300,000+ HR and business executive members in 165 countries, SHRM impacts the lives of more than 115 million workers and families globally. Get the Talent Strategy resources you need now: <https://nmte.shrm.org/talent/>



SPONSORS

A teal square graphic with a missing top-right corner, partially enclosing the text.

GRANGER NETWORK

The Granger Network is a strategy and leadership consulting firm that elevates enterprise-wide performance and de-risks ambitious change efforts. Whether experiencing a cycle of high-growth and expansion, undergoing a re-organization, completing a merger or acquisition, adopting a new ownership structure, or simply entering a new era—we impact the organization at the critical confluence of leadership, culture, and strategy, leading to higher employee engagement, secured market advantage, and increased trust and accountability. www.grangernetwork.com

SALUTE SPONSORS





Chief Executive NETWORK

CHIEF EXECUTIVE NETWORK

Chief Executive Network (CEN) is a national members-only peer network organization which helps CEOs grow their business, improve performance (and profitability) and overcome obstacles. We do this by putting our members in professionally facilitated groups with non-competing CEOs in the same industry to share ideas, best practices, benchmarks, challenges and advice.

Each peer group meets online and in person several times per year—and members also have access to world class conferences, a network of over 500 members as well as personal coaches and subject matter experts.

This enables our busy members to tap the collective experiences and knowledge of the network to make better decisions, faster, and to avoid costly mistakes.

The current industries that we offer groups for include manufacturing, distribution/retail, software/technology, architecture, engineering, general and sub-contracting and healthcare. In addition, we offer other peer networks for a CEO's senior executive team as well as their mid-managers.

For more information, visit: www.ChiefExecutiveNetwork.com



CORPORATE BOARD MEMBER INSTITUTE

Since 1998, Corporate Board Member has been the leading resource for public company board education. Through our mission to promote good governance at America's top companies, we believe all board members should have access to high-quality thought leadership that empowers them to lead with an innovative mindset so their companies can continue to thrive in the age of disruption.

The Corporate Board Member Institute is how we connect our community of 25,000 directors of publicly traded U.S. companies and give them direct access to leading governance experts, peer networking opportunities and a suite of best-in-class tools and resources specifically designed to enhance director performance. www.BoardMemberInstitute.com

Congratulations to

MERCK'S
KEN FRAZIER

Chief Executive magazine's
2021 CEO of the Year

AlixPartners is a results-driven global consulting firm that specializes in helping businesses successfully address their most complex and critical challenges.

WHEN IT REALLY MATTERS.
ALIXPARTNERS.COM

AlixPartners

high value homeowners
automobile
watercraft
jewelry, art & collections
personal excess liability
flood
cyber & fraud

PURE Insurance congratulates Ken Frazier on his recognition as Chief Executive's 2021 CEO of the Year.

IF YOUR HOME IS INSURED FOR \$1M OR MORE: contact a
PURE-appointed independent broker, call 888.814.7873 or
visit [pureinsurance.com](https://www.pureinsurance.com) to learn more.



PURE® refers to Privilege Underwriters Reciprocal Exchange, a Florida-domiciled reciprocal insurer. PURE Risk Management, LLC, a for profit entity, (PRM) serves as PURE's Attorney- In-Fact. PURE membership requires Subscriber's Agreement. Coverage is subject to terms and conditions & may not be available in all jurisdictions. Copyright © 2021 PURE Risk Management, LLC. All Rights Reserved. PURE HNW Insurance Services, CA Lic. 0178980.



Tata Consultancy Services congratulates

Merck's

Ken Frazier

on his recognition as *Chief Executive's*
2021 CEO of the Year

Leadership is bold vision and courage backed by purposeful innovation, outstanding performance, and a culture that fosters inclusion and empowerment.

From the entire team at TCS, thank you, Ken, for being a positive example of building and delivering on belief and entrusting us as a partner in Merck & Co.'s journey in '*Inventing for Life*'.



SHRM—the voice of all things work, worker and the workplace—congratulates **Ken Frazier** on being named **2021 CEO of the Year.**

Johnny C. Taylor, Jr., SHRM-SCP
President & CEO SHRM



Kenneth Frazier:

A Model of Modern Leadership

In this moment of profound uncertainty, the role of the modern leader is more challenging than ever.

It means delivering **sustainable value** to shareholders *and* stakeholders; cultivating a culture of **innovation** amidst a swirl of disruption; maintaining **integrity** to principles and **commitment** to a higher cause; summoning the **courage** to take on the big conversations, however difficult.

In these ways and more, Kenneth, you haven't just risen to that challenge of modern leadership—**you've surpassed it in ways wondrous.**

And by entering a class of your own among your executive peers, you've provided a much-needed example for a new generation of leaders poised to pick up the mantle.

From The Granger Network, we sincerely thank you for being this kind of leader—your contribution is invaluable not only today, but for future generations.

GRANGER
NETWORK

grangernetwork.com



Congratulations

Accenture celebrates Kenneth C. Frazier, *Chief Executive* magazine's CEO of the year, for his leadership at Merck and longstanding commitment to equality.



CONGRATULATIONS

Merck's Ken Frazier

For the deserved honor of being named
the 2021 CEO of the Year



At AccuWeather,
Innovation is in our DNA

We exist to lead the way on weather forecast accuracy and to enhance its impact on the well being of people, communities and businesses. And we take pride in celebrating and saluting others who share the common purpose of embracing innovation, entrepreneurship and creativity to makes lives better and keep people safer.

corporate.accuweather.com

 **AccuWeather**
Superior Accuracy™



DON'T
live life
WITHOUT IT™

Congratulations to the 2021 CEO of the Year

American Express
is proud to honor
Kenneth C. Frazier,
Executive Chairman,
Merck & Co., for
being named
CEO of the Year.





AmerisourceBergen

Congratulations!

AmerisourceBergen congratulates Kenneth Frazier as *Chief Executive's* CEO of the year.

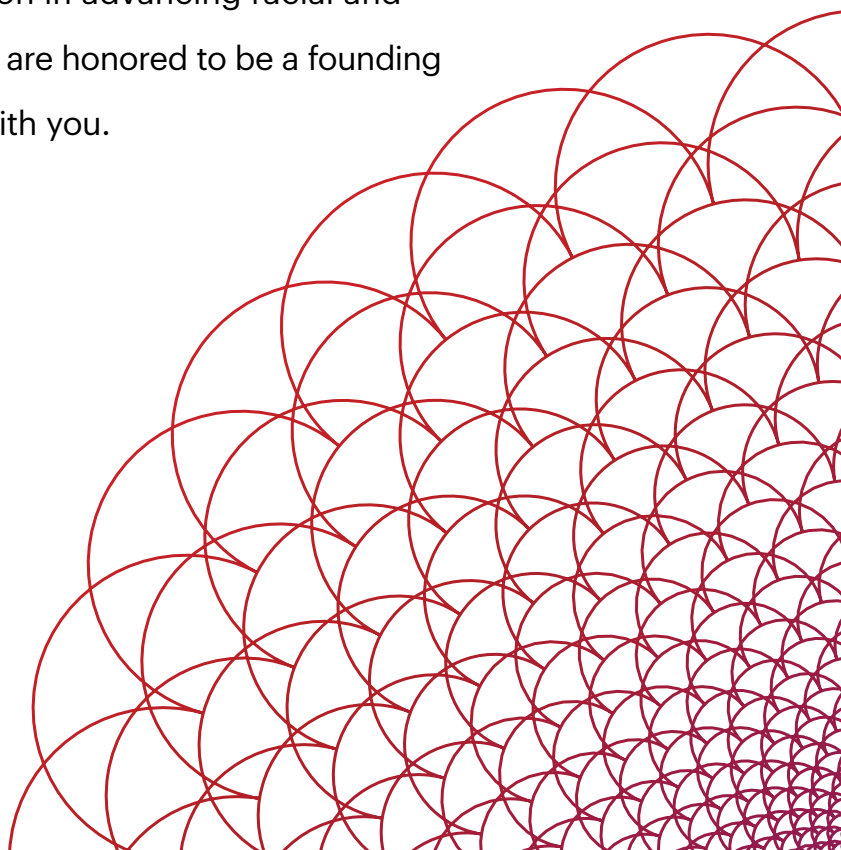
We are united in our responsibility to create healthier futures

amerisourcebergen.com

CONGRATULATIONS

Bain & Company congratulates and celebrates **Ken Frazier's** outstanding recognition in being named 2021 CEO of the Year.

Ken: We thank you for your remarkable leadership and infectious passion in advancing racial and social equity, and we are honored to be a founding partner of OneTen with you.

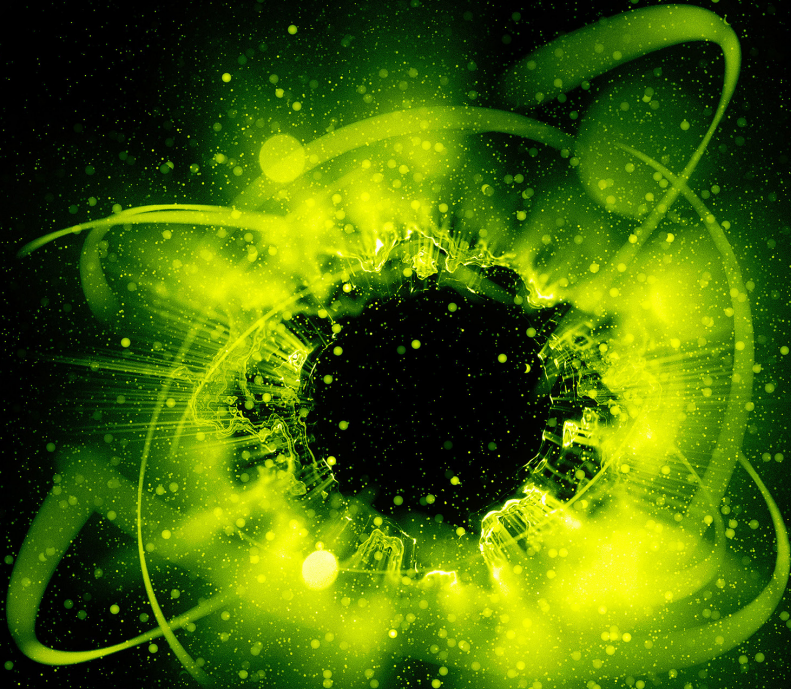


Comcast congratulates

Merck's
Ken Frazier,
2021 CEO
of the Year



Deloitte.



Unique times demand unique leadership

On behalf of Deloitte, congratulations to Kenneth Frazier for being named *Chief Executive Magazine's* 2021 CEO of the Year.

www.deloitte.com

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Congratulations to

*Ken
Frazier*

**2021
CEO of the Year**



Your impact has
been remarkable,
and your legacy will
be long lasting.

From all of us at ExxonMobil,
Congratulations to Ken Frazier
for being named
Chief Executive of the Year.

We are grateful for your
continued leadership and vision.

ExxonMobil



Forward thinking got you here. And it's what will fuel a future of possibilities.

People who are moving the world forward, these are the kinds of people who build our success at EY. We're pleased to congratulate Kenneth Frazier, CEO, Merck & Co., for winning *Chief Executive* magazine's 2021 CEO of the Year Award. It's an achievement that helps drive us all forward.

[ey.com](https://www.ey.com)

HP congratulates Kenneth C. Frazier, Chief Executive magazine's 2021 CEO of the Year

Thank you for your partnership and
best wishes on your next chapter.



The 21,000 members of Henry Schein
in 32 countries and territories around the world
applaud the recognition of

KENNETH C. FRAZIER

EXECUTIVE CHAIRMAN OF MERCK

as Chief Executive's 2021 CEO of the Year.

This is a well-deserved honor for a
visionary global health care leader
and a champion for health equity and racial justice.

Congratulations, Ken, and thank you
for helping to make our world a better place.

 **HENRY SCHEIN**[®]
SOLUTIONS FOR HEALTH CARE PROFESSIONALS

Ken Frazier
2021 CEO of the Year



A leader in business, and in the community



**Congratulations, Ken Frazier, on being named
Chief Executive magazine's CEO of the year**

Great leaders have integrity, a strong work ethic, and passion. Under your guidance, Merck has helped deliver innovative, life-saving medicines. You have also inspired others with your devotion to social justice and economic inclusion. Humana applauds your outstanding leadership at Merck, OneTen and throughout our communities.

Humana[®]




Leader.
Innovator.
Advocate.

IBM celebrates Merck & Co.'s
Ken Frazier for being named
2021 CEO of the Year.

Congratulations on this honor, Ken.



Congratulations



Ken Frazier

2021 CEO OF THE YEAR

We admire your

LEADERSHIP

We salute your

Integrity

We value your

INITIATIVE

Thank you for making Merck a firebrand client.

Initiative

IPG



Live a healthy life your whole life.

At Johnson & Johnson, we're not just a baby company. We're working to keep you healthy your whole life. That's why we're fighting the COVID-19 pandemic and developing a more precise way to find and treat cancer. Why we're restoring heart rhythms, relieving depression, controlling HIV and combating multidrug-resistant tuberculosis.

We're creating life-saving medicines, vaccines and medical technologies. And partnering with both public and private sectors to make sure everyone has access to healthcare.

From the day you're born, we never stop taking care of you.

Johnson & Johnson

Congratulations
Ken Frazier
for being honored as
Chief Executive's
2021 CEO of the Year.



CONGRATULATIONS

Kenneth Frazier!

Thank you for your steadfast leadership at Merck.



A NEW PERSPECTIVE CAN



CHANGE EVERYTHING

Congratulations to Merck's Ken Frazier,
2021 CEO of the Year.

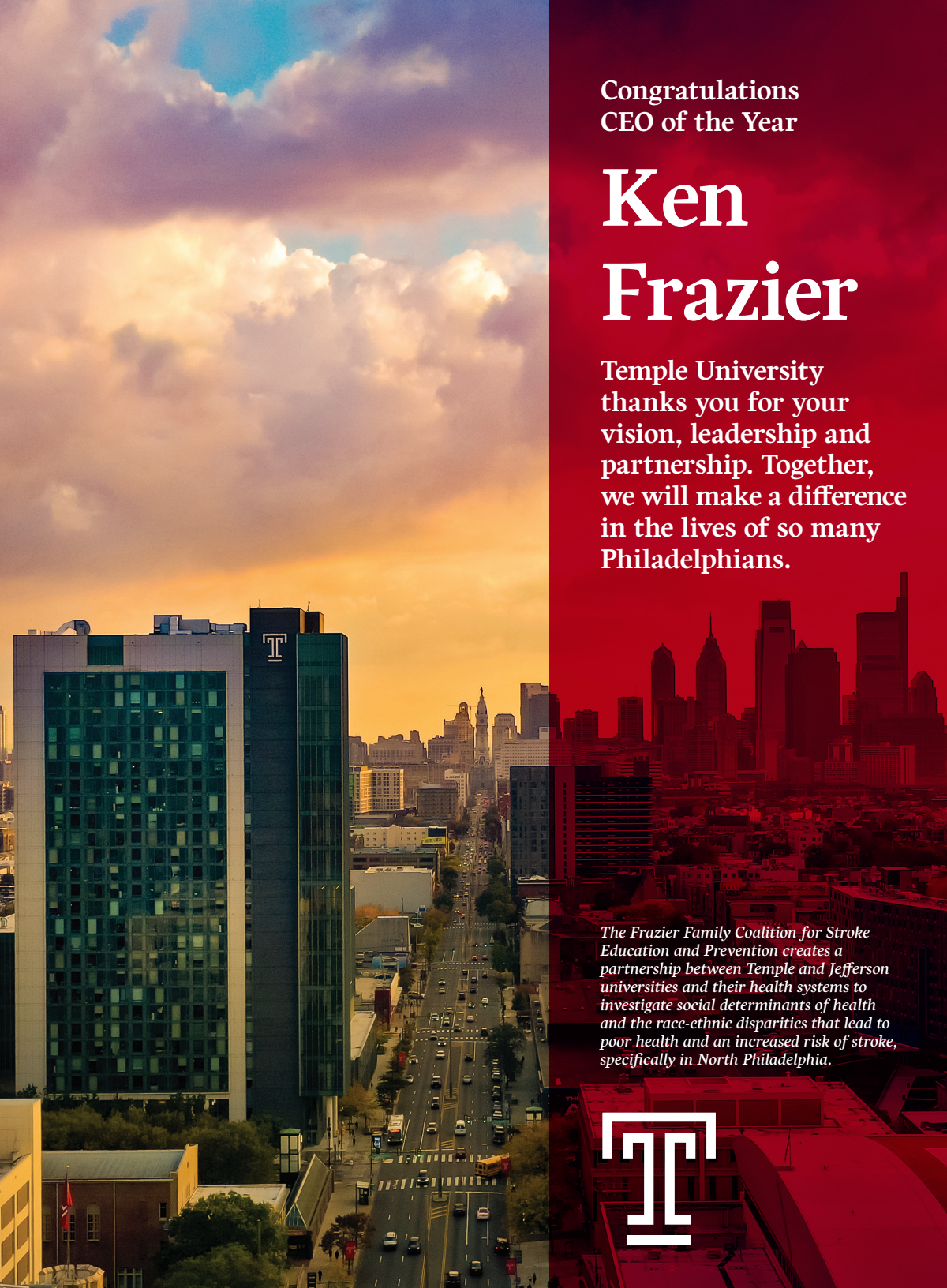


Congratulations, Ken Frazier, on being named
Chief Executive's "CEO of the Year."

We admire your leadership, societal impact and
devotion to diverse and inclusive leadership.
Best wishes from the entire Target team.



To learn more about our commitment to diverse
and inclusive leadership, visit [Target.com/diversity](https://www.target.com/diversity)



Congratulations
CEO of the Year

Ken Frazier

Temple University
thanks you for your
vision, leadership and
partnership. Together,
we will make a difference
in the lives of so many
Philadelphians.

The Frazier Family Coalition for Stroke Education and Prevention creates a partnership between Temple and Jefferson universities and their health systems to investigate social determinants of health and the race-ethnic disparities that lead to poor health and an increased risk of stroke, specifically in North Philadelphia.





UnitedHealth Group
congratulates
Ken Frazier on being
named *Chief Executive's*
2021 CEO of the Year

UNITEDHEALTH GROUP®

Helping People Live Healthier Lives and Helping
Make the Health System Work Better for Everyone

[unitedhealthgroup.com](https://www.unitedhealthgroup.com)

Congrats!

Ken, Congratulations on being named *Chief Executive Magazine's* 2021 CEO of the Year.

It's a well-deserved recognition. We applaud your success as a business leader in healthcare and are inspired by your commitment to improving society by advancing racial equity.



**Weill Cornell
Medicine**

Congratulations to
Kenneth C. Frazier
on being named CEO of the Year.

At Weill Cornell Medicine, our eyes are set on the future. We inspire a new standard of care. We teach the next generations of physicians. We spark discoveries that solve problems. Together, we are changing medicine.



REWRITING TOMORROW TOGETHER

At Nasdaq, we're committed to advancing the success of organizations that, under the leadership of CEOs like Ken Frazier, champion growth and set the pace of tomorrow.

Congratulations to Merck's Ken Frazier on being named the 2021 CEO of the Year.

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