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news release

LONG-TERM PEGYLATED INTERFERON ALFA-2B THERAPY IN STAGE III MELANOMA DEMONSTRATED SIGNIFICANT AND SUSTAINED IMPACT ON RELAPSE-FREE SURVIVAL

EORTC 18991 Phase III Study Results Published in The Lancet

KENILWORTH, N.J., July 11, 2008 – Today Schering-Plough (NYSE: SGP) and the EORTC announced that long-term treatment with pegylated interferon alfa-2b in stage III melanoma patients had a significant and sustained impact on relapse-free survival (RFS), according to results of a randomized phase III trial published in *The Lancet* today. The study, “Adjuvant Therapy with Pegylated Interferon Alfa-2b Versus Observation in Resected Stage III Melanoma: Final Results of EORTC 18991, a Randomized Phase III Trial” led by the European Organisation for the Research and Treatment of Cancer (EORTC) and Alexander Eggermont, M.D., Ph.D, was the largest positive adjuvant trial ever conducted in patients with stage III melanoma.

“Long term pegylated interferon therapy in stage III melanoma had a significant and sustained impact on relapse-free survival,” said Alexander Eggermont, M.D., Ph.D., lead investigator and head of the department of surgical oncology, Erasmus University Medical Center, Rotterdam, The Netherlands.

Among the most significant findings in the study, at 3.8 years median follow up, the risk of recurrence or death was reduced by 18 percent (hazard ratio [HR] 0.82, 95 percent confidence interval [CI] 0.71-0.96; P=0.01) in the pegylated interferon alfa-2b arm compared with observation. The four-year RFS rate was 46 percent versus 39 percent in the observation arm.

“Melanoma is considered the deadliest form of skin cancer and among the most difficult to treat,” said Robert J. Spiegel, M.D., chief medical officer and senior vice president, Schering-Plough

Research Institute. “The results of this study are an important step in developing better evidence-based treatment options for patients.”

Peginterferon alfa-2b is not approved for treatment of melanoma in either the US or EU.

About The Study

The study was designed to assess the efficacy and safety of long-term pegylated interferon alfa-2b vs. observation. Researchers randomised patients to either peginterferon alfa-2b adjuvant treatment (n=627) or observation only (n=629) within 70 days of regional lymph node dissection (intent-to-treat population). The endpoint was RFS. Participants randomized to pegylated interferon alfa-2b were to receive a dose of 6 µg/kg/week for an eight week induction phase followed by 3 µg/kg/wk (maintenance phase), for an intended total treatment duration of 5 years. Patients randomized to observation received no study treatment. The study results presented were analyzed by the EORTC.

Median RFS was 34.8 months and 25.6 months in the peginterferon alfa-2b and observation alfa-2b arms, respectively (difference of 9.2 months). The improvement in RFS was more pronounced in patients with a lower tumor burden in the lymph nodes based on predefined subgroups. For the subgroup of patients with clinically non-palpable (microscopic) lymph node disease, the HR for RFS was 0.73 (99 percent CI, 0.53-1.02, P=0.016, log-rank test) in favor of peginterferon alfa-2b treatment, as compared to 0.86 (99 percent CI, 0.68-1.10) in patients with clinically palpable nodes. Similarly, the HR in patients with one positive lymph node was 0.71 (99 percent CI, 0.53-0.97, P=0.004) as compared to 0.94 (99 percent CI, 0.73-1.21) in patients with more than one positive lymph node.

Peginterferon alfa-2b adjuvant treatment was not associated with a benefit on overall survival, a secondary endpoint, with a HR of 0.98 (95 percent CI, 0.82-1.16).

Grade 3 events occurred in 40 percent (246 patients) in the pegylated interferon alfa-2b arm versus 10 percent (60 patients) in the observational arm. Grade 4 events occurred in 5 percent (32 patients) in the pegylated interferon alfa-2b arm versus 2 percent (14 patients) in the observational arm. A total of 31 percent (191 patients) in the pegylated interferon alfa-2b arm discontinued treatment due to toxicity. In the peginterferon alfa-2b group, the most common Grade 3 or 4 adverse

events were fatigue (97 patients, 16 percent), liver toxicity (66 patients, 11 percent), and depression (39 patients, 6 percent).

In the malignant melanoma trial and other clinical studies, patients receiving peginterferon alfa-2b experienced mild-to-moderate or severe/life-threatening side effects. The most common side effects of peginterferon alfa-2b are: flu-like symptoms, including headache, fatigue, aches and pains, fevers and chills; depression, nausea, loss of appetite and diarrhea; insomnia; alopecia (hair loss); a reaction at the site of injection; changes in blood liver function tests and in blood cell counts, including leukopenia (low white blood cell count), thrombocytopenia (low platelet count) and neutropenia (low neutrophil count); thyroiditis (inflammation of the thyroid gland); and autoimmunity (production of antibodies against the body's own tissues).

About Peg-IFN

Interferon is a protein produced naturally by white blood cells to help the immune system fight viral infections and certain cancer growths. Pegylated interferon alfa-2b is a longer-acting form of interferon made by attaching an inert molecule called polyethylene glycol, or PEG, to the alpha interferon molecule. This modification increases the size of the interferon molecule and results in slower elimination from the body, allowing for less frequent dosing than required for standard interferon.

Peginterferon alfa-2b is not approved for treatment of melanoma in either the US or EU.

Peginterferon alfa-2b is marketed as PEGINTRON™ for other indications in the US and EU. Full prescribing information in the US may be found at www.schering-plough.com and for Europe at <http://www.emea.europa.eu/humandocs/PDFs/EPAR/Pegintron/H-280-PI-en.pdf>.

Important Safety Information

Alpha interferons, including PEGINTRON™, may cause or aggravate fatal or life-threatening neuropsychiatric, autoimmune, ischemic, and infectious disorders. Patients should be monitored closely with periodic clinical and laboratory evaluations. Patients with persistently severe or worsening signs or symptoms of these conditions should be withdrawn from therapy. In many, but not all cases, these disorders resolve after stopping PEGINTRON™ therapy.

PEGINTRON™ is contraindicated in patients with hypersensitivity to PEGINTRON™ or any other component of the product, autoimmune hepatitis, and hepatic decompensation (Child-Pugh score >6 [class B and C]) in cirrhotic CHC patients before or during treatment.

Psychiatric adverse events, which include insomnia, were common with PEGINTRON™. Depression was most common. Suicidal behavior including ideation, suicidal attempts, and completed suicides occurred in one percent of patients during or shortly after completing treatment with PEGINTRON™. The following serious or clinically significant adverse events have been reported at a frequency less than or equal to one percent with PEGINTRON™: Severe decreases in neutrophil or platelet counts, hypothyroidism, hyperglycemia, hypotension, arrhythmia, ulcerative and hemorrhagic colitis, development or exacerbation of autoimmune disorders including thyroiditis, RA, systemic lupus erythematosus, psoriasis, pulmonary disorders (dyspnea, pulmonary infiltrates, pneumonitis and pneumonia, some resulting in patient deaths), urticaria, angioedema, bronchoconstriction, anaphylaxis, retinal hemorrhages, and cotton wool spots.

Additional Safety Information

Aggressive behavior sometimes directed towards others has occurred in patients with and without a previous psychiatric disorder during PEGINTRON™ treatment and follow-up. If patients develop psychiatric problems, including clinical depression, it is recommended that patients be carefully monitored during treatment and in the 6-month follow-up period. If psychiatric symptoms persist or worsen, or suicidal ideation or aggressive behavior towards others is identified, it is recommended that treatment with PEGINTRON™ be discontinued, and the patient be carefully followed with psychiatric intervention, as appropriate. Cases of encephalopathy have been observed in some patients, usually elderly, treated with higher doses of PEGINTRON™. Ischemic and hemorrhagic cerebrovascular events have been observed in patients treated with interferon alpha therapies, including PEGINTRON™.

Full prescribing information in the US may be found at www.schering-plough.com and for Europe at <http://www.emea.europa.eu/humandocs/PDFs/EPAR/Pegintron/H-280-PI-en.pdf>.

About the EORTC

Created in 1962, the European Organisation for Research and Treatment of Cancer (EORTC) is a not-for-profit international cancer research organisation under the Belgian law.

The EORTC has the mission to develop, conduct, coordinate and stimulate translational and clinical research in Europe to improve the management of cancer and related problems by increasing survival but also patients' quality of life. The ultimate goal of the EORTC is to improve the standard of cancer treatment in Europe, through the evaluation of new drugs and other innovative approaches, and to test more effective therapeutic strategies, using drugs which are already commercially available, or surgery or radiotherapy.

The EORTC has the aim to facilitate the passage of experimental discoveries into state-of-the-art treatment by keeping to a minimum the time lapse between the discovery of new anticancer agents and the implementation of their therapeutic benefit for patients with cancer.

The EORTC promotes multidisciplinary cancer research in Europe and is linked to other leading biomedical research organisations around the world. EORTC research takes place in over 300 hospitals, universities and cancer centers in 32 countries, and the unique network of investigators of the EORTC comprises more than 2000 clinicians collaborating on a voluntary basis in 19 multidisciplinary groups. For any further information, please visit the EORTC website: <http://www.eortc.be>.

About Schering-Plough

Schering-Plough is an innovation-driven, science-centered global health care company. Through its own biopharmaceutical research and collaborations with partners, Schering-Plough creates therapies that help save and improve lives around the world. The company applies its research-and-development platform to human prescription and consumer products as well as to animal health products. Schering-Plough's vision is to "Earn Trust, Every Day" with the doctors, patients, customers and other stakeholders served by its colleagues around the world. The company is based in Kenilworth, N.J., and its Web site is www.schering-plough.com.

SCHERING-PLOUGH DISCLOSURE NOTICE: The information in this press release includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including the potential market and prospects for pegylated interferon alfa-2b. Forward-looking statements relate to expectations or forecasts of future events. Actual results may vary materially from the forward-looking statements, and there are no guarantees about the performance of Schering-Plough stock or Schering-Plough's business. Schering-Plough does not assume the obligation to update any forward-looking statement. Many factors could cause actual results to differ from Schering-Plough's forward-looking statements, including uncertainties in the regulatory process, market acceptance of pegylated interferon alfa-2b, manufacturing issues, current and future branded and generic competition, timing of trade buying, and difficulties in product development, among other uncertainties. For further details about these and other factors that may impact the forward-looking statements, see Schering-Plough's Securities and Exchange Commission filings, including item Part II, 1A. Risk Factors in the company's first quarter 2007 10-Q.

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