
MERCK & CO. ANNOUNCES FACILITY CLOSURES



New Jersey-based drug maker Merck & Co., which previously announced major job cuts, said Thursday it is shutting down eight manufacturing plants and eight research sites, including one in Cambridge. The closures are part of a major restructuring by Merck & Co. following its acquisition of Schering-Plough Corp. last November. At the time the deal was made, the company said it would slash 15 percent of the combined workforce – or about 16,000 jobs. Merck said that the parts of the restructuring plan already announced, which includes the closing of the manufacturing plants and research sites, has brought the company savings of about \$2.7 billion and \$3.1 billion in 2012. The sites slated for closure will be phased out over the next two years, according to the Associated Press. Merck became the world's second-largest drugmaker following its consolidation with Schering-Plough Corp.

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