Bristol-Myers Squibb and Nordic Bioscience Announce Collaboration for Fibrosis Biomarker Technology

Collaboration to develop translational biomarkers for fibrotic diseases, including non-alcoholic steatohepatitis (NASH)

(NEW YORK and HERLEV, DENMARK – April 17, 2017) - Bristol-Myers Squibb Company (NYSE: BMY) and Nordic Bioscience, a Danish company specializing in biomarker technologies, today announced a collaboration agreement to develop biomarker technology to potentially aid in the diagnosis and monitoring of fibrotic diseases including Non-alcoholic steatohepatitis (NASH). Nordic Bioscience has over 25 years' experience in biomarker development and clinical trials with extensive expertise in rheumatology and fibrosis. A biomarker is a molecule that may be used to diagnose a disease, or predict disease progression and indicate response to therapy.

"Addressing the significant need for better diagnostic and monitoring tools in fibrotic diseases is a key element of Bristol-Myers Squibb's fibrosis strategy to help patients suffering from these debilitating conditions," said Mike Burgess, head of Cardiovascular, Fibrosis and Immunoscience Development, Bristol-Myers Squibb. "We continue to invest in innovative approaches to develop more precise methods to diagnose disease and monitor progression and we are pleased to partner with Nordic Bioscience and leverage their vast experience in biomarker development."

"There is a big unmet need in medical and drug development for simple non-invasive diagnostic, early proof of efficacy of intervention and prognostic biomarkers in the NASH field. Nordic Bioscience is very proud to enter into this collaboration which will benefit the fibrosis field by advancing the research in fibrosis biomarkers for the benefit of patients," said Morten Karsdal, CEO of Nordic Bioscience.

Nordic Bioscience is a leader in the measurement, development and validation of assays for collagens, elastins and laminins as biomarkers of extracellular matrix (ECM) activity. The company invented C-terminal telopeptide (CTX), a biomarker that non-invasively identifies osteoporosis patients with a high rate of bone loss and can be used to assess response to osteoporosis therapy.

Under the terms of the agreement, Bristol-Myers Squibb and Nordic Bioscience will collaborate in the development of translational biomarkers and diagnostics for the evaluation of NASH in pre-clinical models of fibrotic diseases and in clinical settings.

About Fibrosis and NASH

Fibrotic diseases are characterized by chronic inflammation that leads to excess collagen deposition and scar formation in an organ or tissue. This scarring response compromises function and ultimately leads to organ failure. Nonalcoholic steatohepatitis (NASH) may progress to cirrhosis, hepatocellular carcinoma (liver cancer) and liver failure, and is expected to be the leading cause of liver transplant by 2030. The severity of liver fibrosis (scar tissue in the liver) is measured on a scale of F0 (normal) to F4 (cirrhosis) in a liver biopsy specimen. Approximately 20 million patients in the U.S. have NASH, and here are currently no approved pharmacological treatments.

About Fibrosis at Bristol-Myers Squibb

Bristol-Myers Squibb is committed to the discovery and development of medicines for the treatment of fibrosis, the buildup of scar tissue that impacts organ function. We are advancing a robust pipeline of investigational compounds to address areas of high unmet need in fibrosis, including nonalcoholic steatohepatitis (NASH), a condition with no approved treatment options that may lead to liver fibrosis and/or cirrhosis; and idiopathic pulmonary fibrosis (IPF), a progressive lung disease with a high mortality rate. We are researching multiple mechanisms and approaches to make the biggest impact on patients.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit us at BMS.com or follow us on LinkedIn, Twitter, YouTube and Facebook.

About Nordic Bioscience

Nordic Bioscience is a Danish Biotech company dedicated to preclinical and clinical drug development, specializing in precision medicine using unique biomarker technologies. The

company has more than 25 years' experience in biomarker development and clinical trials and has acquired extensive expertise in rheumatology and fibrosis. Combining experience in preclinical and clinical research enables Nordic Bioscience to help provide a faster and smarter detection of signals of the potential clinical viability of drug candidates. For more information about Nordic Bioscience, visit us at http://www.nordicbioscience.com/

Bristol-Myers Squibb Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the investigational biomarkers or assays discussed in this release will be successfully developed or approved for any of the indications described in this release. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2014 in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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