Transforming Patients’ Lives Through Science

OUR MISSION
To discover, develop and deliver innovative medicines that help patients prevail over serious diseases.

OUR VISION
To be the world’s leading biopharma company that transforms patients’ lives through science. We will achieve our vision through:
- Leading scientific innovation
- Collaborating at the center of the biotech ecosystem
- Leveraging global scale and agility
- Working with the best people

Making Tangible Progress on Value Drivers

- Strong business execution
- Clear progress on regulatory and commercial milestones; 2 recent FDA approvals (INREBIC® & REBLOZYL®) and 2 NDAs submitted
- More clarity on REVLIMID® patent estate
- 5 potential launches continuing to progress

A Global Biopharma Leader

LEADING FRANCHISES

#1 ONCOLOGY & HEMATOLOGY
Led by OPDIVO®, YERVOY®, REVLIMID® & POMALYST®

#1 CARDIOVASCULAR
Led by ELIQUIS®

TOP 5 IMMUNOLOGY
Led by ORENCIA®

DEEP AND BROAD LATE-STAGE PIPELINE

10 PHASE III ASSETS

5 Near-term potential product launches + recently launched INREBIC® & REBLOZYL®

Significant lifecycle management opportunities

ROBUST EARLY- AND MID-STAGE PIPELINE

21 PHASE I / II ASSETS

10 ONCOLOGY: IO / Solid Tumors

4 CARDIOVASCULAR

5 FIBROSIS

10 IMMUNOLOGY

Strong Financial Foundation

- Strong earnings power
- Significant cash flow generation to support debt-reduction, strong investment grade credit ratings and future dividend increases
- Financial flexibility to enable continued investment in innovation and realize full potential of the enhanced pipeline
- ~$2.5B of run-rate cost synergies expected by 2022

“Combining the best of biotech and the best of pharma, Bristol-Myers Squibb will lead through scientific innovation, collaborate at the center of the biotech ecosystem, leverage our global scale and agility and deliver results with the incredible talent across our organization, keeping patients at the center of everything we do.”

Giovanni Caforio, M.D.
Chairman & CEO,
Bristol-Myers Squibb
Use of Non-GAAP Financial Information

This communication may contain non-generally accepted accounting principles (“GAAP”) financial measures that are adjusted to exclude certain costs, expenses, gains and losses and other specified items that are evaluated on an individual basis. Reconciliations of these non-GAAP financial measures to the most comparable GAAP measures are available on Bristol-Myers Squibb’s website at www.bms.com. A reconciliation of pro forma measures, however, is not provided due to no reasonably accessible or reliable comparable GAAP measures for certain pro forma measures and the inherent difficulty in forecasting and quantifying certain pro forma measures that are necessary for such reconciliation. Non-GAAP information is intended to portray the results of our baseline performance, supplement or enhance management, analysts and investors overall understanding of our underlying financial performance and facilitate comparisons among current, past and future periods. This information is not intended to be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP and may not be the same as or comparable to similarly titled measures presented by other companies due to possible differences in method and in the items being adjusted.

Cautionary Statement Regarding Forward-Looking Statements

This document contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, the research, development and commercialization of pharmaceutical products, Bristol-Myers Squibb’s acquisition of Celgene (the “Merger”), the sale of OTEZLA (the “Divestiture,” and together with the Merger, the “Transaction”), and the execution of Bristol-Myers Squibb’s accelerated share repurchase (“ASR”) program. These statements may be identified by the fact they use words such as “should,” “could,” “expect,” “anticipate,” “estimate,” “target,” “may,” “project,” “intend,” “plan,” “believe,” “will” and other words and terms of similar meaning and expression in connection with any discussion of future operating or financial performance, although not all forward-looking statements contain such terms. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements are based on historical performance and current expectations and projections about Bristol-Myers Squibb’s future financial results, goals, plans and objectives and involve inherent risks, assumptions and uncertainties, including internal or external factors that could delay, divert or change any of them in the next several years, that are difficult to predict, may be beyond Bristol-Myers Squibb’s control and could cause Bristol-Myers Squibb’s future financial results, goals, plans and objectives to differ materially from those expressed in, or implied by, the statements. Such risks, uncertainties and other matters include, but are not limited to, Bristol-Myers Squibb successfully using proceeds from the Divestiture; the combined company will have substantial indebtedness following the completion of the Transaction; Bristol-Myers Squibb is unable to achieve the synergies and value creation contemplated by the Merger; Bristol-Myers Squibb is unable to promptly and effectively integrate Celgene’s businesses; management’s time and attention is diverted on transaction related issues; disruption from the transaction makes it more difficult to maintain business, contractual and operational relationships; the credit ratings of the combined company decline following the Transaction; legal proceedings are instituted against Bristol-Myers Squibb, Celgene or the combined company; Bristol-Myers Squibb, Celgene or the combined company is unable to retain key personnel; and the announcement or consummation of the Transaction and ASR program has a negative effect on the market price of the capital stock of the combined company or on the combined company’s operating results. No forward-looking statement can be guaranteed.

Forward-looking statements in this document should be evaluated together with the many risks and uncertainties that affect Bristol-Myers Squibb’s business and market, particularly those identified in the cautionary statement and risk factors discussion in Bristol-Myers Squibb’s Annual Report on Form 10-K for the year ended December 31, 2018, as updated by its subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. The forward-looking statements included in this document are made only as of the date of this document and except as otherwise required by applicable law, Bristol-Myers Squibb undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise.