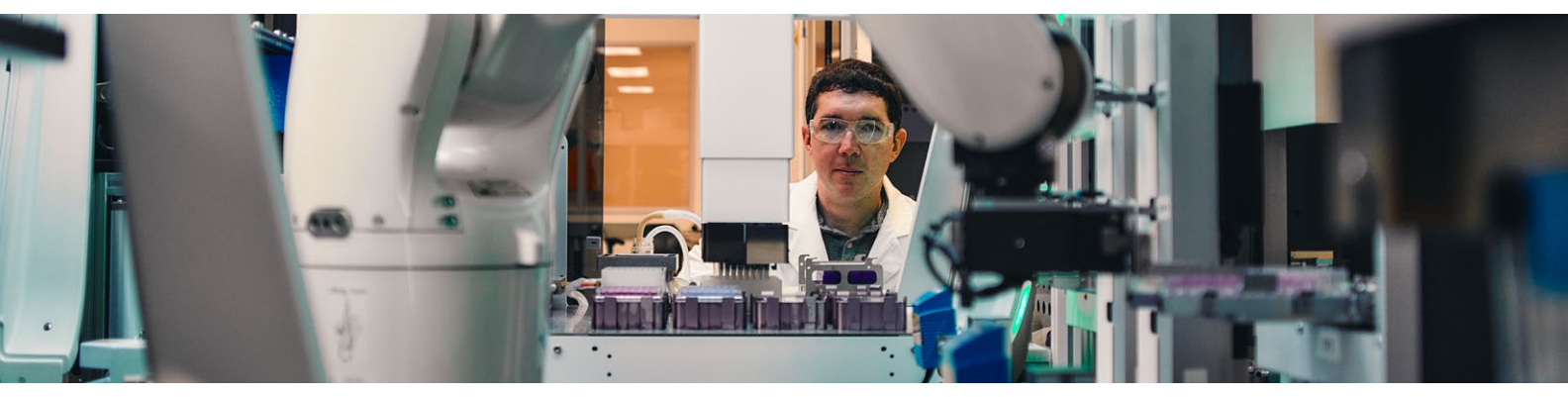
Bristol Myers Squibb™

investors.bms.com

Fourth Quarter and Full-Year 2022

Earnings Highlights

Fourth quarter and full-year results reflect robust growth of the in-line and new product portfolios, driven by strong commercial execution and continued progress of the company's pipeline.



Full-Year Highlights

TOTAL NET SALES	GAAP EPS[1]	Non-GAAP EPS[1,2]
$46.2B	$2.95	$7.70

Fourth Quarter Highlights

TOTAL NET SALES	GAAP EPS	Non-GAAP EPS
$11.4B	$0.95[1]	$1.82[1,2]

2023 Guidance[3]

TOTAL NET SALES	GAAP EPS	Non-GAAP EPS[2]
Increase approx. 2%	$4.03-$4.33[4]	$7.95-$8.25[4]

"2022 was a successful year for our company, one of significant clinical and regulatory achievements that broadened our product portfolio and advanced our pipeline. We are especially proud to have launched three first-in-class medicines that address serious unmet medical needs for patients. Our financial strength, talented workforce and proven ability to execute will enable us to continue to progress our pipeline and invest in future sources of innovation. With a younger and more diversified portfolio, promising mid-to-late stage registrational assets and a deep early-stage pipeline, I am confident that the company is well positioned for multiple waves of innovation that will support long-term growth."

– Giovanni Caforio, M.D.
Board Chair and Chief Executive Officer

Delivering Sustained Growth and Innovation

	Oncology	Hematology	Immunology/Fibrosis	Cardiovascular
In-Line Products performance:				
Full Year $33.3B **YoY % Increase of 7%.** Excluding Foreign Exchange[4], YoY % Increase of 11%.	OPDIVO (nivolumab); YERVOY (ipilimumab) Injection for intravenous infusion	Pomalyst (pomalidomide) capsules; SPRYCEL dasatinib 100 mg tablets; Empliciti (elotuzumab) FOR INJECTION FOR INTRAVENOUS USE 300 MG & 400 MG VIALS	ORENCIA (abatacept)	Eliquis apixaban
Fourth Quarter $8.3B **YoY % Increase of 4%** Excluding Foreign Exchange[4], YoY % Increase of 9%.				
New Product Portfolio[5]	Opdualag (nivolumab and relatlimab-rmbw) Injection for intravenous use | 480 mg/160 mg	Reblozyl (luspatercept); Breyanzi; Abecma (idecabtagene vicleucel); ONUREG (azacitidine) tablets; INREBIC (fedratinib) capsules 100mg	SOTYKTU (deucravacitinib) 6 mg tablets; once-daily ZEPOSIA (ozanimod) 0.92 mg capsules	CAMZYOS (mavacamten) capsules
Full Year $2.0B **YoY % Increase of 87%.** Excluding Foreign Exchange[4], YoY % Increase of 92%.				
Fourth Quarter $645M **YoY % Increase of 83%.** Excluding Foreign Exchange[4], YoY % Increase of 87%.				

Key Regulatory and Clinical Milestones

Hematology

- *Reblozyl*®: Phase 3 COMMANDS trial met its primary endpoint in 1L TD MDS associated anemia.
- *Breyanzi*®: Approved by Japan's Ministry of Health, Labour and Welfare for second-line treatment of relapsed or refractory large B-cell lymphoma.
- *Reblozyl*®: CHMP of the EMA has recommended approval of *Reblozyl* as a treatment for adult patients with anemia associated with non transfusion-dependent beta thalassemia.*
- *Breyanzi*: Results from the Phase 2 portion of the TRANSCEND CLL 004 multicenter study showed that the study met the primary endpoint of complete response rate compared to historical control in adults with relapsed or refractory chronic lymphocytic leukemia or small lymphocytic lymphoma.*

Immunology

- *Sotyktu*™: CHMP of the EMA has recommended approval of *Sotyktu* for the treatment of adults with moderate-to-severe plaque psoriasis.*
- *Zeposia*®: Phase 3 DAYBREAK open-label extension study retrospective analyses showed that most participants receiving *Zeposia* mounted serologic response following COVID-19 vaccination.

*Announced in January 2023.

Strong Financial Foundation

BMS maintains a consistent, balanced approach to capital allocation, focused on leveraging strong cash flow generation to invest in internal and external innovation, reducing debt and returning cash to shareholders.

$9.3B	$13.1B	$12.6†B
Cash and Marketable Securities (as of Dec. 31, 2022)	Full-Year Cash Flow from Operating Activities	Full-Year Returned Cash to Shareholders

Environmental, Social and Governance Highlights

As a leading biopharma company, we understand our responsibility extends well beyond the discovery, development, and delivery of innovative medicines. Our evolving Environmental, Social, and Governance (ESG) strategy builds on a legacy of comprehensive and global sustainability efforts. To learn more about our priorities and goals, please visit our latest ESG report.

Environment

Key priorities

Embracing environmental stewardship

Commitments

2024	Science-based emissions reduction targets established
2030	100% renewable electricity
2040	Net neutral GHG
	100% EV fleet
	100% equitable water use
	Zero waste to landfill

Social

Key priorities

Promoting product quality & safety

Cultivating diversity, equity & inclusion

Ensuring health equity, patient access & innovation

Commitments[§]

2021	≥ 25% new clinical trial sites in diverse metro areas
2022	Gender parity at executive level. 2X representation for Black/African American & Hispanic/Latino executives.
2025	$1B spend with diverse suppliers

Governance

Key priorities

Maintaining highest ethics, integrity & compliance

Upholding Board oversight & accountability

Commitments

Experienced & diverse Board
- Board oversight of strategy & key enterprise risks
- 64% female & ethnically diverse directors

Shareholder rights
- Regular shareholder engagement
- Proxy access
- Special meeting right (15%)

Bristol Myers Squibb™

investors.bms.com

[1] GAAP and non-GAAP EPS include the net impact of Acquired IPRD charges and licensing income of ($0.01) per share in the fourth quarter and ($0.24) per share for the full year 2022. Acquired IPRD refers to certain in-process research and development ("Acquired IPRD") charges resulting from upfront or contingent milestone payments in connection with asset acquisitions or licensing of third-party intellectual property rights.

[2] Non-GAAP EPS is not calculated in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). This Non-GAAP measure excludes certain costs, expenses, gains and losses and other specified items. A reconciliation of GAAP to non-GAAP measures can be found on our website at bms.com. See, "Quarterly package of financial information" available on bms.com/investors for additional information on the limitations of non-GAAP financial measures and the list of specified items excluded from Non-GAAP EPS.

[3] The 2023 financial guidance excludes the impact of any potential future strategic acquisitions and divestitures, any specified items that have not yet been identified and quantified and the impact of any future Acquired IPRD charges.

[4] We calculate foreign exchange impacts by converting our current-period local currency financial results using the prior period average currency rates and comparing these adjusted amounts to our current-period results. Ex-FX financial measures are not accounted for according to GAAP because they remove the effects of currency movements from GAAP results.

[5] New Product Portfolio includes Reblozyl® (luspatercept-aamt), Inrebic® (fedratinib), Onureg® (azacitidine tablets), Zeposia® (ozanimod), Breyanzi® (lisocabtagene maraleucel), Abecma® (idecabtagene vicleucel), Opdualag™ (relatlimab plus nivolumab fixed-dose combination),Camzyos® (mavacamten) and Sotyktu™ (deucravacitinib).

‡ Reblozyl is being developed and commercialized through a global collaboration with Merck following Merck's acquisition of Acceleron Pharma, Inc. in November 2021.

† Includes $4.6 billion for dividends paid and $8.0 billion for common stock repurchases.

§ Final reporting for the 2022 Commitments will be completed during the first quarter of 2023.