Bristol Myers Squibb™

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First Quarter 2023

Earnings Highlights

First quarter results reflect robust in-line and new product portfolio growth, strong commercial execution and continued advancement of the product pipeline.

First Quarter Highlights

TOTAL NET SALES	GAAP EPS	Non-GAAP EPS
$11.3B	$1.07[1]	$2.05[1,2]

2023 Guidance[3]

TOTAL REVENUES	Increases GAAP EPS	Affirms Non-GAAP EPS[2]
Increase approx. 2% as reported and excluding F/X[4]	$4.10-$4.40[4]	$7.95-$8.25[4]

"Our strong execution resulted in double-digit revenue growth for our in-line products and new product portfolio. We continue to successfully execute against our key strategic priorities and meaningfully advance our portfolio renewal strategy, achieving important regulatory and clinical milestones that will benefit patients with serious unmet needs. We remain focused on commercial execution, progressing our pipeline and leveraging our strong financial foundation to invest in the next wave of innovation and deliver value to all of our stakeholders."

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

Delivering Sustained Growth and Innovation

	Oncology	Hematology	Immunology/Fibrosis	Cardiovascular
In-Line Products performance: First Quarter $8.6B **YoY % Increase of 4%** Excluding Foreign Exchange[4], YoY % Increase of 6%.	OPDIVO (nivolumab); YERVOY (ipilimumab) Injection for intravenous infusion	Pomalyst (pomalidomide) capsules; SPRYCEL dasatinib 100 mg tablets	ORENCIA (abatacept) Injection for Intravenous Use Injection for Subcutaneous Use	Eliquis (apixaban) tablets 5mg 2.5mg
New Product Portfolio[5] performance: First Quarter $723M **More than doubled from $350M in the prior year period.**	Opdualag (nivolumab and relatlimab-rmbw); Abecma (idecabtagene vicleucel); Reblozyl (luspatercept); Breyanzi; ONUREG (azacitidine) comprimés; INREBIC (fedratinib) capsules 100mg	ZEPOSIA once-daily ozanimod; SOTYKTU (deucravacitinib) 6 mg tablets	CAMZYOS (mavacamten) capsules	

Key Regulatory and Clinical Milestones

Cardiovascular

- *Camzyos*®: CHMP of the EMA recommended approval of *Camzyos* for adults with symptomatic New York Heart Association class II-III obstructive hypertrophic cardiomyopathy (HCM).*
- milvexian: In collaboration with Janssen Pharmaceuticals, Inc., launched the Phase 3 Librexia program studying milvexian, an investigational oral factor X1a inhibitor (antithrombotic), across three indication-seeking studies: Librexia STROKE, Librexia ACS and Librexia AF.

Oncology

- *Opdivo*®: The FDA and EMA accepted regulatory applications for *Opdivo* as a monotherapy in the adjuvant setting for the treatment of patients with completely resected stage IIB or IIC melanoma. In the U.S., the FDA has assigned a PDUFA goal date of October 13, 2023.

*Announced in April 2023

Hematology

- *Abecma*®: The FDA¶, EMA and Japan's Ministry of Health, Labour and Welfare accepted regulatory applications for *Abecma* for the treatment of adults with triple-class exposed relapsed or refractory multiple myeloma who have received an immunomodulatory agent, a proteasome inhibitor, and an anti-CD38 monoclonal antibody. In the U.S., the FDA has assigned a PDUFA goal date of December 16, 2023.*
- *Breyanzi*®: CHMP of the EMA recommended approval of *Breyanzi* for the treatment of adult patients with diffuse large B-cell lymphoma, high grade B-cell lymphoma, primary mediastinal large B-cell lymphoma and follicular lymphoma grade 3B, who relapsed within 12 months from completion of, or are refractory to, first-line chemoimmunotherapy.
- *Reblozyl*®‡: EC granted full Marketing Authorization for *Reblozyl* for treatment in adult patients of anemia associated with non-transfusion-dependent beta thalassemia.

Immunology

- *Sotyktu*™: EC approved *Sotyktu* for the treatment of adults with moderate-to-severe plaque psoriasis who are candidates for systemic therapy.

Strong Financial Foundation

BMS remains committed to maintaining a strong investment grade credit rating and returning capital to shareholders.

$9.3B	$3.0B	$1.4B†
Cash and Marketable Securities (as of March 31, 2023)	Cash Provided by Operating Activities	Returned Cash to Shareholders

Business Development

- In April, the company announced an agreement for a vector facility to further strengthen its cell therapy supply chain and expand manufacturing capacity. This will allow Bristol Myers Squibb to dual-source vector supply and transition to newer, higher efficiency manufacturing processes. The transaction is expected to close in the second half of 2023, subject to the fulfillment of applicable closing conditions.

Environmental, Social and Governance Highlights§

As a leading biopharmaceutical 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.

ESG Strategy

Initiated **ESG materiality assessment**

Assessment is **global** and follows **double materiality** best practices

Expanded ESG operating model **to further align with company strategy**

Inclusion & Diversity

Executive representation:

- 6.1% Black/African American (VP+ in the U.S.)
- 6.1% Hispanic/Latino (VP+ in the U.S.)
- 49% of executives are women

58% clinical trial sites in diverse metro areas

$1B global spend on diverse-owned businesses

Health Equity

$100M

Nearly $100 million in distributed funding from BMS has **reached more than 10 million people**

BMS Foundation* has distributed:

- $100M to establish Robert A. Winn Diversity in Clinical Trials Award Program
- $45M across 32 grants to advance health equity in cancer, cardiovascular disease, and immunology

Environment

2% – 6%

Exceeded **GHG emission reduction target** from 2% to 6% for 2022

5% – 37%

Exceeded **waste to landfill target** from 5% to 37% for 2022

Looking Ahead

ESG materiality assessment results will be shared later this year

Progress on expanded **2025 I&D goals** announced earlier this year

Announced distribution of an additional **$10 million in grant funding to 17 U.S. organizations** focused on addressing social determinants of health; this forms part of the original $150M commitment from each of BMS and the BMS Foundation

Reporting **Task Force on Climate Related Financial Disclosures (TCFD)** metrics for the first time later this year

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[1] GAAP and non-GAAP EPS include the net impact of Acquired IPRD charges and licensing income of ($0.01) per share in the first quarter of 2023 compared to ($0.10) per share in the first quarter of 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 and licensing income. For more information, see our earnings release for the first quarter of 2023, available at bms.com/investors.

[4] Excludes the impact of foreign exchange ("Ex-FX"). 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).

Materials on this infographic may contain information about the company's future plans and prospects that constitute 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. 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.

Forward-looking statements contained in this document should be evaluated together with the many risks and uncertainties that affect Bristol Myers Squibb's business, particularly those identified in the cautionary statement and risk factors discussion in the company's most recent annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. These documents are available from the Securities and Exchange Commission, the Bristol Myers Squibb website or from Bristol Myers Squibb Investor Relations. 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, the company 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.

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

† Includes $1.2 billion for dividends paid and $250 million for common stock repurchases.

¶ U.S. FDA supplemental Biologics License Application filed jointly with 2seventy bio, Inc.

§ For more information on our Governance profile, including Board composition and oversight of strategy and key enterprise risks, as well as the ESG goals and commitments, please see our 2023 Proxy Statement and our 2022 ESG Report to be published later this year.

* Bristol Myers Squibb Foundation, an independent charitable organization.

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