Bristol Myers Squibb™

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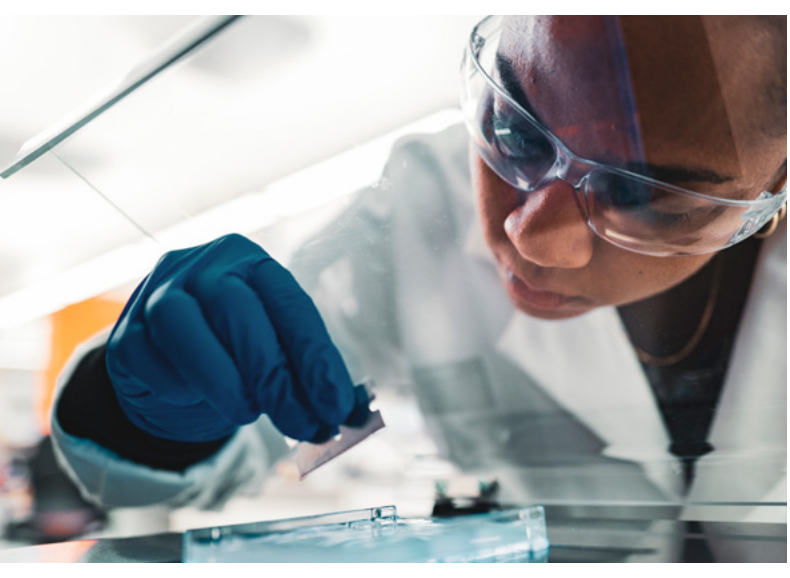
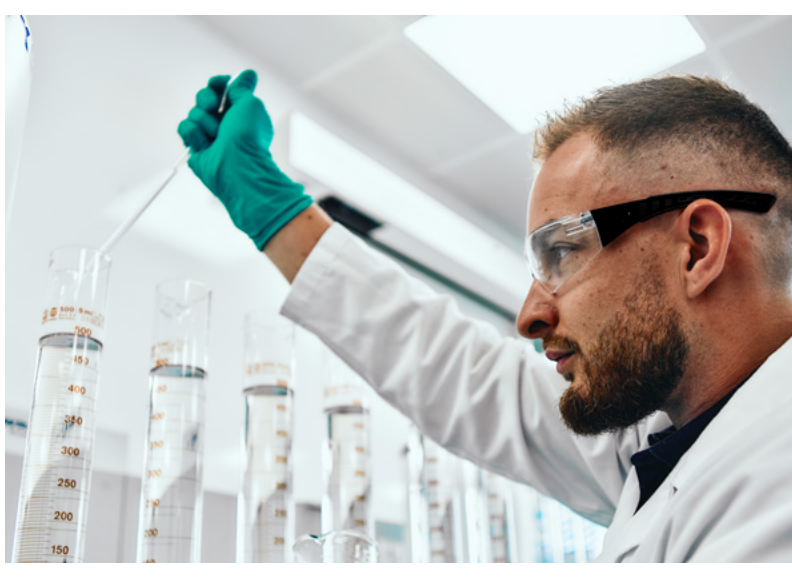
Second Quarter 2023

Earnings Highlights





Second Quarter Highlights

TOTAL NET SALES	GAAP EPS	Non-GAAP EPS
$11.2B	$0.99[1]	$1.75[1,2]

Revised 2023 Guidance[3]

TOTAL REVENUES	GAAP EPS	Non-GAAP EPS[2]
Low single-digit decline as reported and excluding F/X[4]	$3.72-$4.02[4]	$7.35-$7.65[4]

"This was an important quarter for Bristol Myers Squibb. We saw a more rapid than expected decline in *Revlimid* sales in the quarter, which led to a revision of our financial guidance for the year. Importantly, we continued to advance the renewal and diversification of our portfolio, delivered strong performance across our key in-line products and new product portfolio, while continuing to advance our pipeline. I am confident in our ability to drive future growth and innovation while carrying out our mission to help patients prevail over serious diseases."

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

Delivering Sustained Growth and Innovation

	Oncology	Hematology	Immunology/Fibrosis	Cardiovascular
In-Line Products performance: Second Quarter $8.6B Consistent with prior year period.	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: Second Quarter $862M 79% increase from prior year period.	Opdualag (nivolumab and relatlimab-rmbw)	Reblozyl (luspatercept) Abecma (idecabtagene vicleucel) 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*®: The EC approved *Camzyos* for the treatment of symptomatic New York Heart Association class II-III obstructive hypertrophic cardiomyopathy (HCM) in adult patients. In the U.S., the FDA approved the supplemental New Drug Application to add positive data from the Phase 3 VALOR-HCM trial to the U.S. Prescribing Information for *Camzyos*.
- Milvexian: The FDA granted Fast Track Designation for all three prospective indications within the Phase 3 Librexia program–ischemic stroke, acute coronary syndrome and atrial fibrillation.¶

Oncology

- *Opdivo*®: The EC approved *Opdivo* in combination with platinum-based chemotherapy for the neoadjuvant treatment of resectable non-small cell lung cancer at a high risk of recurrence in adults with tumor cell PD-L1 expression ≥1%.
- *Opdivo*: Sub-study of the Phase 3 CheckMate -901 trial met the dual primary endpoints of overall survival and progression-free survival as assessed by Blinded Independent Central Review at final analysis. Results showed *Opdivo* in combination with cisplatin-based chemotherapy followed by *Opdivo* monotherapy demonstrated overall survival and progression-free survival benefit for cisplatin-eligible patients with unresectable or metastatic urothelial carcinoma.
- Repotrectinib: The FDA accepted the New Drug Application for repotrectinib for the treatment of patients with *ROS1*-positive locally advanced or metastatic non-small cell lung cancer. The FDA granted Priority Review and assigned a PDUFA goal date of November 27, 2023.

Hematology

- *Reblozyl*®‡: The FDA accepted the supplemental Biologics License Application to expand *Reblozyl*'s current indication to include treatment of anemia without previous use of erythropoiesis-stimulating agents in adult patients with very low- to intermediate-risk myelodysplastic syndromes who may require red blood cell transfusions. The FDA granted Priority Review and assigned a PDUFA goal date of August 28, 2023.
- *Breyanzi*®: The EC approved *Breyanzi* for the treatment of adults 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.

Immunology

- LPA_1 antagonist: Results from the Phase 2 study evaluating BMS-986278, a potential first-in-class oral, lysophosphatidic acid receptor 1 (LPA_1) antagonist in patients with idiopathic pulmonary fibrosis, showed 26 weeks of treatment with twice-daily 60mg dose reduced the rate of lung function decline.

Strong Financial Foundation

The company maintains a balanced approach to capital allocation focused on prioritizing investment for growth through business development, reducing debt, growing the dividend and opportunistic share repurchases. Dividend decisions are subject to Board of Directors approval.

$8.7B	$4.9B	$3.5B†
Cash and Marketable Securities (as of June 30, 2023)	Cash Provided by Operating Activities (YTD)	Returned Cash to Shareholders (YTD)

- The company announced a $4 billion accelerated share repurchase program, which is expected to be executed during the third quarter of 2023.

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
  - **49%** of executives are women
- ✓ **58%** clinical trial sites in diverse metro areas
- ✓ **$1B** global spend on diverse-owned businesses

Health Equity

- ✓ Nearly **$100 million** in distributed funding from BMS has reached more than **10 million** people
- ✓ BMS Foundation* has committed:
  - **$100M** to establish Robert A. Winn Diversity in Clinical Trials Award Program
  - **$48M** across 33 grants to advance **health equity** in cancer, cardiovascular disease, and immunology

Environment

- ✓ Exceeded GHG emission reduction target from **2% to 6%** for 2022
- ✓ Exceeded waste to landfill target from **5% to 37%** for 2022

Looking Ahead

Publish the **BMS 2022 ESG Report**

ESG materiality assessment results will be shared later this year

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 ($0.05) per share in the second quarter of 2023 compared to ($0.14) per share in the second 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 second 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.

¶ Fast Track Designation announced in collaboration with Janssen Pharmaceuticals, Inc.

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

† Includes $2.4 billion for dividends paid and $1.2 billion for common stock repurchases.

§ 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.