Bristol Myers Squibb® | investors.bms.com

Fourth Quarter and Full-Year 2023

Earnings Highlights

Fourth Quarter Highlights

TOTAL NET SALES	GAAP EPS[1]	NON-GAAP EPS[1,2]
$11.5B	$0.87	$1.70

Full-Year Highlights

TOTAL NET SALES	GAAP EPS[1]	NON-GAAP EPS[1,2]
$45.0B	$3.86	$7.51

2024 Guidance Highlights[3]

REVENUES	NON-GAAP EPS RANGE[2]
Low Single-Digit Increase	$7.10 - 7.40[4]

"We saw good performance in the fourth quarter from our in-line and new products and took several actions to strengthen the company and build a foundation for sustainable growth. In 2024, our focus is on delivering strong commercial execution and accelerating opportunities that enhance our growth profile in the middle of the decade and beyond."

Christopher Boerner, Ph.D.
Chief Executive Officer

Product Revenue Overview

	Oncology	Hematology	Immunology/Fibrosis	Cardiovascular
In-Line Products performance: **Full Year** $34.3B **YoY % Increase of 3%.** Excluding Foreign Exchange[4], YoY % Increase of 4%. **Fourth Quarter** $8.7B **YoY % Increase of 5%** Excluding Foreign Exchange[4], YoY % Increase of 5%.	OPDIVO (nivolumab) YERVOY (ipilimumab) Injection for intravenous infusion	Pomalyst (pomalidomide) capsules SPRYCEL dasatinib 100 mg tablets	ORENCIA (abatacept)	Eliquis apixaban
New Product Portfolio[5] performance: **Full Year** $3.6B **YoY % Increase of 77%.** Excluding Foreign Exchange[4], YoY % Increase of 76%. **Fourth Quarter** $1.1B **YoY % Increase of 66%.** Excluding Foreign Exchange[4], YoY % Increase of 65%.	Opdualag (nivolumab and relatlimab-rmbw) Injection for intravenous use | 480 mg/160 mg AUGTYRO (repotrectinib) 40 mg capsules	Reblozyl (luspatercept) Abecma (idecabtagene vicleucel) Breyanzi ONUREG (azacitidine) tablets INREBIC (fedratinib) capsules 100mg	ZEPOSIA (ozanimod) SOTYKTU (deucravacitinib) 6 mg tablets	CAMZYOS (mavacamten) capsules

Key Regulatory and Clinical Milestones

Hematology

- *Breyanzi*®: The FDA accepted sBLAs for *Breyanzi* to expand into new indications to include the treatment of adult patients with relapsed or refractory follicular lymphoma (FL) and relapsed or refractory mantle cell lymphoma (MCL) after a Bruton tyrosine kinase inhibitor. The FDA granted both applications Priority Review and assigned a PDUFA goal date of May 23, 2024, for *Breyanzi* in relapsed or refractory FL and May 31, 2024, for *Breyanzi* in relapsed or refractory MCL. In addition, Japan's MHLW has also accepted the company's sNDA for *Breyanzi* for the treatment of relapsed or refractory FL. In relapsed or refractory FL, the applications for Breyanzi in the U.S. and Japan are based on results from the TRANSCEND FL study. In relapsed or refractory MCL, the application for *Breyanzi* in the U.S. is based on results from the MCL cohort of the TRANSCEND NHL 001 study.
- *Breyanzi*: The FDA accepted the sBLA for *Breyanzi* to expand its current indication to include the treatment of adult patients with relapsed or refractory chronic lymphocitic leukemia or small lymphocytic lymphoma who received a prior Bruton tyrosine kinase inhibitor and B-cell lymphoma 2 inhibitor. The FDA granted the application Priority Review and assigned a PDUFA goal date of March 14, 2024.
- *Abecma*®: The CHMP of the EMA has recommended marketing authorization approval of *Abecma* for the treatment of adult patients with relapsed and refractory multiple myeloma who have received at least two prior therapies, including an immunomodulatory agent, a proteasome inhibitor, and an anti-CD38 monoclonal antibody. The CHMP recommendation will now be reviewed by the European Commission, which has the authority to approve medicines for the EU.
- *Reblozyl*®: Updated results from the primary analysis of the Phase 3 COMMANDS trial, comparing *Reblozyl* versus epoetin alfa for the treatment of anemia in erythropoiesis stimulating agent (ESA)-naive patients with lower-risk myelodysplastic syndromes who may require red blood cell transfusions, confirmed positive outcome of the interim analysis with superior efficacy and durability compared to ESAs.

Oncology

- *Opdivo*®: The U.S. FDA accepted the sBLA for *Opdivo* in combination with cisplatin-based chemotherapy as a first-line treatment for adult patients with unresectable or metastatic urothelial carcinoma. The FDA granted the application Priority Review and assiged a PDUFA goal date of April 5, 2024.
- *Augtyro*™: The FDA approved *Augtyro*, a TKI, for the treatment of adult patients with locally advanced or metastatic ROS1-positive non-small cell lung cancer. The approval is based on results from the pivotal TRIDENT-1 study.
- repotrectinib: The EMA validated the marketing application for repotrectinib as a treatment for ROS1-positive locally advanced or metastatic NSCLC and TKI-naive and -pretreated adult and pediactric patients 12 years and older with NTRK-positive locally advanced or metastatic solid tumors. The application was based on the registrational Phase 1/2 TRIDENT-1 trial and CARE study.

Business Development

In December 2023, the company announced it had agreed to acquire Karuna Therapeutics, Inc., a clinicial-stage biopharmaceutical company that is expected to strengthen Bristol Myers Squibb's expanding position in neuroscience.

When complete, the acquisition will add important assets to Bristol Myers Squibb's pipeline and portfolio, including KarXT (xanomeline-trospium), an antipsychotic with a novel mechanism of action and differentiated efficacy and safety. Karuna's New Drug Application for KarXT for the treatment of schizophrenia in adults was accepted for review by the FDA and given a PDUFA date of September 26, 2024.‡

In January 2024, the company successfully completed its acquisition of Mirati Therapeutics, Inc., further diversifying Bristol Myers Squibb's oncology portfolio and strengthening its pipeline in the latter half of the decade and beyond. Through the transaction, the company added commercialized lung cancer medicine *KRAZATI* to its oncology portfolio as well as several promising clinical assets.

In December 2023, the company announced that it had agreed to acquire RayzeBio, Inc., a clinical-stage radiopharmaceutical therapeutics (RPT) company that is expected to enhance Bristol Myers Squibb's leading oncology franchise. The transaction, when complete, will add a rich pipeline of drug development programs currently targeting solid tumors, a robust engine for delivering investigational new drugs, as well as state-of-the-art radiopharmaceutical manufacturing capabilities.‡

In December 2023, the company announced it had reached an exclusive license and collaboration agreement with SystImmune for its BL-B01D1 asset, a potentially first-in-class EGFRxHER3 bispecific antibody-drug conjugate (ADC) currently being evaluated in a global, multi-center Phase 1 study for safety and efficacy in individuals with metastatic or unresectable non-small cell lung cancer. The collaboration is expected to further diversify Bristol Myers Squibb's oncology portfolio and enhance the company's presence in the ADC space.‡

Strong Financial Foundation

The company takes a strategic approach to capital allocation focused on prioritizing investment for growth through business development, maintaining a strong investment grade credit rating, and returning capital to shareholders through dividends and share repurchase. Dividend decisions are subject to approval by the Board of Directors.

$12.6B	$13.9B	$9.9B†
Cash and Marketable Securities (as of December 31, 2023)	Full-Year Cash Flow from Operating Activities	Full-Year Returned Cash to Shareholders

- The company announced in December that the Board declared a quarterly dividend of $0.60 per share on the company's common stock, an increase of 5.3% over last year's quarterly rate. Subject to the normal quarterly review by the Board, the annual dividend rate for FY 2024 is $2.40 per share. This is the 15th consecutive year the company has increased its dividend and the 92nd consecutive year it has paid a dividend.

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 that seek to drive business value and positively impact patients, employees, communities and the planet. To learn more about our priorities and goals, please see our latest ESG report.

Bristol Myers Squibb® | investors.bms.com

1 GAAP and non-GAAP EPS include the impact of Acquired IPRD charges and licensing income of ($0.28) per share for the full year 2023 compared to ($0.24) for the full year 2022. In the fourth quarter of 2023, GAAP and non-GAAP EPS include the net impact of Acquired IPRD charges and licensing income of ($0.20) compared to ($0.01) in the fourth 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. The Company does not reconcile forward-looking non-GAAP measures. 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 2024 financial guidance excludes the impact of any potential future strategic acquisitions, including the announced planned acquisitions of *RayzeBio* and *Karuna*, divestitures, specified items, and the impact of future Acquired IPRD charges. For more information, see our earnings release for fourth quarter and full-year 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), *Sotyktu*™ (deucravacitinib), and *Augtyro*™ (repotrectinib).

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.

6 At constant exchange rates on a risk-adjusted basis.

† Includes $4.7 billion for dividends paid and $5.2 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.

‡ Transaction completion is subject to the satisfaction of customary closing conditions.