Dear Fellow Shareholder:

Your Board of Directors and management team are pleased that Bristol-Myers Squibb shareholders have approved the proposed transaction with Celgene. We believe this combination marks the beginning of an exciting new chapter for BMS as we work to unlock significant value for our patients and stakeholders.

Together with Celgene, we will be a leading biopharma company that is well positioned to deliver innovative medicines and address the needs of patients across disease areas globally:

• We will be #1 in oncology, #1 in cardiovascular and top 5 in immunology and inflammation, with a leading portfolio of marketed products, six expected near-term launches and a robust early-stage pipeline.

• We will also leverage our cutting-edge technologies, discovery platforms and strong commercialization capabilities to support future innovation and continue to bring new products to market.

• From a financial perspective, we expect sustainable growth across sales and earnings every year through 2025 with significant opportunity for additional margin enhancement.

As a combined company, BMS will be a stronger, more diversified organization that is better positioned for sustainable long-term growth and value creation. We are committed to operational excellence and executing our strategy to deliver the full potential of the combination to our shareholders.

We are more confident than ever about the opportunities ahead for BMS.

Sincerely,

Giovanni Caforio, M.D.
Chairman and CEO
Important Information For Investors And Stockholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. It does not constitute a prospectus or prospectus equivalent document. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

In connection with the proposed transaction between Bristol-Myers Squibb Company (“Bristol-Myers Squibb”) and Celgene Corporation (“Celgene”), on February 1, 2019, Bristol-Myers Squibb filed with the Securities and Exchange Commission (the “SEC”) a registration statement on Form S-4, as amended on February 20, 2019, containing a joint proxy statement/prospectus of Bristol-Myers Squibb. The registration statement was declared effective by the SEC on February 22, 2019, Bristol-Myers Squibb and Celgene commenced mailing the definitive joint proxy statement/prospectus to stockholders of Bristol-Myers Squibb and Celgene on or about February 22, 2019, and the special meetings of the stockholders of Bristol-Myers Squibb and Celgene were held on April 12, 2019. INVESTORS AND SECURITY HOLDERS OF BRISTOL-MYERS SQUIBB AND CELGENE ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.

Investors and security holders will be able to obtain free copies of the registration statement and the definitive joint proxy statement/prospectus and other documents filed with the SEC by Bristol-Myers Squibb or Celgene through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by Bristol-Myers Squibb are available free of charge on Bristol-Myers Squibb’s internet website at https://www.bms.com under the tab “Investors” and under the heading “Financial Reporting” and subheading “SEC Filings” or by contacting Bristol-Myers Squibb’s Investor Relations Department through https://www.bms.com/investors/investor-contacts.html. Copies of the documents filed with the SEC by Celgene are available free of charge on Celgene’s internet website at http://www.celgene.com under the tab “Investors” and under the heading “Financial Information” and subheading “SEC Filings” or by contacting Celgene’s Investor Relations Department at ir@celgene.com.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains 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. These forward-looking statements are subject to factors and uncertainties that could cause actual results, events or developments to differ materially from those indicated in the forward-looking statements. Investors and security holders are referred to the factors and uncertainties described and discussed in the registration statement on Form S-4, and, if applicable, any amendments thereto, and the definitive joint proxy statement/prospectus referenced above, including the “Risk Factors” section, for a discussion of the risks that could cause actual results to differ from those projections. You are urged to consider these factors carefully, and not to place undue reliance on these forward-looking statements.

You should understand that forward-looking statements are subject to uncertainties and risks that may cause actual events and circumstances to differ materially from those expressed in, or implied by, any forward-looking statements. The forward-looking statements contained in this communication speak only as of the date of such statements. You also should understand that it is not possible to predict or identify all such factors and that this list should not be considered a complete statement of all potential risks and uncertainties. Investors also should realize that if underlying assumptions prove inaccurate or if unknown risks or uncertainties materialize, actual results could vary materially from Bristol-Myers Squibb’s or Celgene’s projections. Except as otherwise required by law, neither Bristol-Myers Squibb nor Celgene disclaims any obligation, and each expressly disclaims any obligation, to update, alter, or otherwise change any forward-looking statements included in this communication, whether as a result of new information, future events or otherwise, as of any future date.