

BRISTOL-MYERS SQUIBB COMPANY
Preliminary Estimated First Quarter Impact of Acquired In-Process Research and Development and Licensing Income
(Unaudited, dollars in millions, except per share data)

	Three Months Ended March 31, 2024	
Acquired IPRD ¹	\$	12,942
Licensing Income		(12)
Total Acquired IPRD and Licensing Income ²	\$	12,930
GAAP and Non-GAAP Earnings Per Share Impact	\$	6.29

¹ Primarily relates to a \$12.1 billion non-tax deductible charge associated with Karuna Therapeutics, Inc., which was accounted for as an asset acquisition and a \$800 million charge associated with SysImmune, Inc. global strategic collaboration.

² Represents the net impact of certain acquired in-process research and development ("Acquired IPRD") charges or other income ("Licensing Income") resulting from upfront or contingent milestone payments in connection with asset acquisitions or licensing of third-party intellectual property rights.

Important Cautionary Information About Preliminary Financial Estimates

Results for the quarter ended March 31, 2024 have not been finalized and are subject to our financial statement closing procedures. There can be no assurance that our final results will not differ from these preliminary estimates. The Company's anticipated Acquired IPRD and Licensing income and the associated GAAP and Non-GAAP Earnings Per Share impact for the quarter ended March 31, 2024, 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 projections about our future financial results, goals, plans and objectives and involve inherent risks, assumptions and uncertainties, including internal or external factors that could delay, divert or change any of them in the next several years, that are difficult to predict, may be beyond our control and could cause our future financial results, goals, plans and objectives to differ materially from those expressed in, or implied by, the statements. These risks, assumptions, uncertainties and other factors include, among others, completion of the Company's quarter-end closing process, including review by management and the audit committee of the Company's board of directors, which could result in changes to the Company's preliminary estimates described herein. No forward-looking statement can be guaranteed. Our forward-looking statements should be evaluated together with the many risks and uncertainties that affect the Company's business and market, particularly those identified in the cautionary statement and risk factors discussion in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, as updated by its subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC. The forward-looking statements included herein are made only as of April 4, 2024 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.