Q3 2023 Results

October 26, 2023

Bristol Myers Squibb™

Forward Looking Statements and Non-GAAP Financial Information

This presentation contains statements about Bristol-Myers Squibb Company's (the "Company") future financial results, plans, business development strategy, anticipated clinical trials, results and regulatory approvals that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. All statements that are not statements of historical facts are, or may be deemed to be, forward-looking statements. Actual results may differ materially from those expressed in, or implied by, these statements as a result of various factors, including, but not limited to, (i) new laws and regulations, (ii) our ability to obtain, protect and maintain market exclusivity rights and enforce patents and other intellectual property rights, (iii) our ability to achieve expected clinical, regulatory and contractual milestones on expected timelines or at all, (iv) difficulties or delays in the development and commercialization of new products, (v) difficulties or delays in our clinical trials and the manufacturing, distribution and sale of our products, (vi) adverse outcomes in legal or regulatory proceedings, (vii) risks relating to acquisitions, divestitures, alliances, joint ventures and other portfolio actions, including our ability to complete the acquisition of Mirati Therapeutics, Inc. and (viii) political and financial instability, including changes in general economic conditions. These and other important factors are discussed in the Company's most recent annual report on Form 10-K and reports on Forms 10-Q and 8-K. These documents are available on the U.S. Securities and Exchange Commission's website, on the Company's website or from Bristol-Myers Squibb Investor Relations. No forward-looking statements can be guaranteed.

In addition, any forward-looking statements and clinical data included herein are presented only as of the date hereof. Except as otherwise required by applicable law, the Company undertakes no obligation to publicly update any of the provided information, whether as a result of new information, future events, changed circumstances or otherwise.

This presentation includes certain non-generally accepted accounting principles ("GAAP") financial measures that we use to describe the Company's performance. The non-GAAP financial measures are provided as supplemental information and are presented because management has evaluated the Company's financial results both including and excluding the adjusted items or the effects of foreign currency translation, as applicable, and believes that the non-GAAP financial measures presented portray the results of the Company's baseline performance, supplement or enhance management's, analysts' and investors' overall understanding of the Company's underlying financial performance and trends and facilitate comparisons among current, past and future periods. This presentation also provides certain revenues and expenses excluding 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.

The non-GAAP information presented herein provides investors with additional useful information but should not be considered in isolation or as substitutes for the related GAAP measures. Moreover, other companies may define non-GAAP measures differently, which limits the usefulness of these measures for comparisons with such other companies. We encourage investors to review our financial statements and publicly filed reports in their entirety and not to rely on any single financial measure. An explanation of these non-GAAP financial measures and a reconciliation to the most directly comparable financial measure are available on our website at www.bms.com/investors.

Also note that a reconciliation of forward-looking non-GAAP gross margin, non-GAAP operating margin, non-GAAP operating expenses and non-GAAP tax rate is not provided because a comparable GAAP measure for such measures are not reasonably accessible or reliable due to the inherent difficulty in forecasting and quantifying measures that would be necessary for such reconciliation. Namely, we are not, without unreasonable effort, able to reliably predict the impact of the unwind of inventory purchase price adjustments, accelerated depreciation and impairment of property, plant and equipment and intangible assets, and stock compensation resulting from acquisition-related equity awards, or currency exchange rates. In addition, the Company believes such a reconciliation would imply a degree of precision and certainty that could be confusing to investors. These items are uncertain, depend on various factors and may have a material impact on our future GAAP results.

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Q3 2023 Results

Giovanni Caforio, MD

Board Chair and Chief Executive Officer

Bristol Myers Squibb™

Q3 2023 Results

Chris Boerner, PhD

Chief Operating Officer

Chief Executive Officer, effective November 1, 2023

Q3 2023 Performance

Commercial & Financial Execution

Q3 Global Net Sales

- **11.0B;** (2%) YoY; (3%) Ex-FX*

In-Line Brands & New Product Portfolio

- **~$9.3B;** +8% YoY; +7% Ex-FX*

Earnings per Share (EPS)

- GAAP **$0.93,** +24% YoY
- Non-GAAP* **$2.00,** +1% YoY

Financial Outlook

Medium-Term Financial Targets*

Reaffirms[1]:

- Low-to-mid single digit revenue CAGR[2]
- Low double-digit revenue CAGR[2] ex-Rev/Pom
- $8–10B revenue growth from in-line brands[3]

Adjusts:

- >$10B growth from new product portfolio in 2026
- Operating margin to >37%[4]

Business Development

MIRATI THERAPEUTICS

- Entered into acquisition agreement with planned close by 1H 2024
- Strengthens & diversifies Oncology portfolio

Pipeline Execution

- **Reblozyl:** U.S. approval in 1L MDS associated anemia (COMMANDS)
- **Opdivo:** U.S. & EU approval in Stage II adj. melanoma (CM-67K); positive Ph3 in SC nivolumab (CM-67T) & peri-adj. lung (CM-77T)
- **LPA_1 antagonist:** Established PoC in PPF

*See "Forward-Looking Statements and Non-GAAP Financial Information" and "Bristol Myers Squibb Company Reconciliation of Certain GAAP Line Items to Certain Non-GAAP Line Items"

1. 2020-2025 Financial Targets 2. At constant exchange rates on a risk-adjusted basis 3. Primarily I-O & Eliquis 4. Target through 2025

Our Goal is to Deliver Sustainable Growth

Four Key Enablers

Evolve R&D for scientific leadership

Strong commercial execution to realize value of our marketed portfolio

Execute strategic capital allocation to further strengthen our growth profile

Foster a high-performance culture and attract & retain industry-leading talent

We are driven by our mission: Transforming patients' lives through science

Solid Momentum in Q3 & Accelerating Future Growth

Key In-Line Products

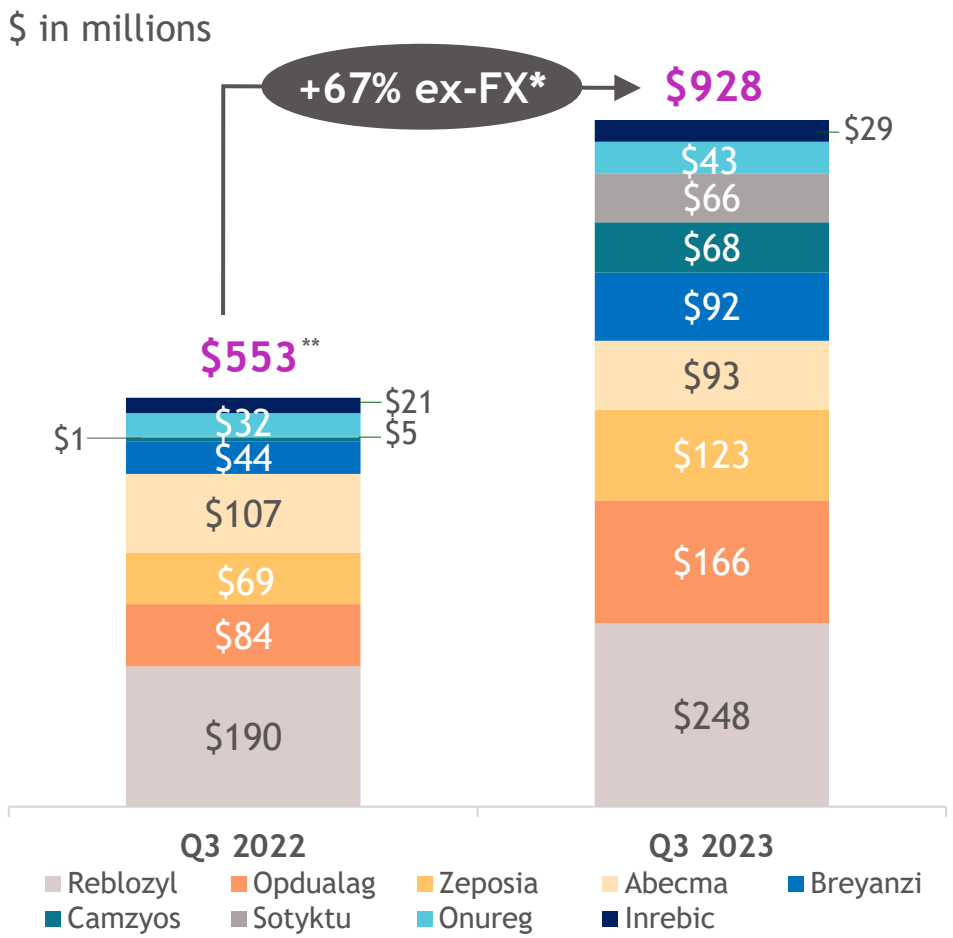
Eliquis apixaban

- Strong U.S. demand growth offset by gross-to-net adjustments

OPDIVO (nivolumab) INJECTION FOR INTRAVENOUS USE 10 mg/mL

- Continued demand growth
- Delivered key clinical milestones to enable future growth

New Product Portfolio



Outlook*

- Expect **>$10B revenue** from new product portfolio in 2026
- Focused on product **acceleration** to enable future growth
- Planned expansion of **new product portfolio** with repotrectinib[1] & Krazati[2]

*See "Forward-Looking Statements and Non-GAAP Financial Information"
**Q3 2022 sales: Camzyos - $5M & Sotyktu - $1M

1. U.S. PDUFA: November 27, 2023
2. Subject to satisfaction of customary closing conditions; anticipated closing by 1H 2024

Strong Delivery from our R&D Engine Since R&D Day

Oncology

Opdivo

- U.S. approval in Stage II adj. melanoma
- Peri-adj. lung & 1L MIUC presented at ESMO
- Met co-primary endpoints for SC nivolumab[1]

Krazati[2]

- 1L lung TPS ≥ 50% encouraging Ph2 data at ESMO

Immunology

LPA_1 antagonist

- Breakthrough Therapy Designation granted in PPF

CD19 NEX T Cell Therapy

- Enrolling patients in Ph1 severe, refractory SLE trial
- Achieved FDA clearance to initiate MS trial

Hematology

Reblozyl

- U.S. approval in 1L MDS associated anemia with a broad label

Other assets

- Data to be presented on key assets at ASH 2023

1. Subcutaneous nivolumab could provide U.S. approval in indications representing 65-75% of Opdivo business & benefit patients into the early 2030s
2. Subject to satisfaction of customary closing conditions; anticipated closing by 1H 2024

Mirati Therapeutics: Strong Strategic Fit

Extending in IO

OPDIVO® (nivolumab)

YERVOY™ (ipilimumab)

Opdualag™ (nivolumab and relatlimab-rmbw) Injection for intravenous use | 480 mg/160 mg

Diversifying beyond IO

repotrectinib[1]
(U.S. PDUFA: 11/27/23)

KRAZATI® (adagrasib)[2] | 200 mg TABLETS

- **Best-in-class** $KRAS^{G12C}$ inhibitor approved in 2L+ mutated NSCLC; confirmatory Ph3 results expected 1H 2024
- **Potential $KRAS^{G12C}$ mutated tumor opportunities:** 1L NSCLC; 2L & 3L+ CRC

Indication	Development	Status
1L NSCLC	TPS ≥ 50%: Krazati + pembrolizumab	Ph3 initiation by YE 2023
	TPS < 50%: Krazati + pembrolizumab + chemo	Ph2 data expected in 1H 2024
2L CRC	Krazati + cetuximab	Ph3 data expected in 2024
3L+ CRC		Ph2 submission expected by YE 2023

Selective PRMT5/MTA inhibitor (MRTX1719): Potential first-in-class asset

- Ph2 expected to initiate 1H 2024; Fast Track Designation granted

Early Clinical Programs: Additional opportunities from KRAS inhibitors & enabling programs (e.g., SOS1 inhibitor)

Planned close by 1H 2024[2]

1. Acquired from Turning Point Therapeutics
2. Subject to satisfaction of customary closing conditions; anticipated closing by 1H 2024

Continued Strong Pipeline Execution

2023 Key Milestones

Opdivo (+/- Yervoy)	Early Stage: ✓ Neo-adjuvant NSCLC Ph3 (CM-816) approval in EU
	Metastatic: ✗ 1L mCRPC Ph3 (CM-7DX)
Opdualag	☐ 1L NSCLC Ph2[1]
repotrectinib	✓ ROS1+ NSCLC (TRIDENT-1) U.S. filing
Abecma	✓ 3-5L MM Ph3 (KarMMa-3) filing ✓ Initiation NDMM Ph3 (KarMMa-9)
Breyanzi	✓ 2L TE LBCL EU approval ✓ 3L+ CLL Ph1/2 (TRANSCEND-CLL) ✓ 3L+ FL Ph2 (TRANSCEND-FL)
iberdomide	✓ Initiation of pivotal post-transplant maintenance H2H vs Revlimid
Reblozyl	✓ 1L MDS (COMMANDS) U.S. filing
Sotyktu	✓ Mod-to-severe PsO EU approval ✗ CD Ph2 (IM011-023) ✗ UC Ph2 (IM011-127)
LPA_1 Antagonist	✓ Initiation IPF Ph3 ✓ PPF Ph2 (IM027-040)
Camzyos	✓ oHCM EU approval
LIBREXIA (milvexian)	✓ Initiation Ph3 program[2]

2024/2025 Key Milestones

Opdivo (+/- Yervoy)	Metastatic: ☐ 1L HCC Ph3 (CM-9DW) ☐ 1L+ MSI High CRC Ph3 (CM-8HW)
	Early Stage: ✓ Peri-adj NSCLC Ph3 (CM-77T) ☐ Peri-adj MIBC Ph3 (CM-078) ☐ Adj HCC Ph3 (CM-9DX) ☐ Stage III Unresectable NSCLC Ph3 (CM-73L) ☐ Adj NSCLC Ph3 (ANVIL, co-op group)
Opdualag	☐ 1L HCC Ph2 ✗ 2L+ HCC Ph2 ☐ 2L/3L+ MSS mCRC Ph3
alnuctamab BCMA TCE	☐ Initiation MM Ph3
Reblozyl	☐ 1L MF Ph3 (INDEPENDENCE)
cendakimab	☐ EoE Ph3
Sotyktu	☐ PsA Ph3
Zeposia	☐ CD maintenance Ph3 (YELLOWSTONE)

1. Data readout anticipated early 2024
2. ACS, SSP, AF trials conducted by Janssen

Milestones represent data readouts unless otherwise specified; subject to positive registrational trials and health authority approval

Numerous Levers to Drive Long-Term Growth

- Extended durability of our IO business with subcutaneous nivolumab and Opdualag
- Increasingly de-risked the New Product Portfolio
- Number of registrational assets increasing from **6 to 12** over the next 18 months
- Developing medicines in rapidly growing markets with significant commercial opportunities
- Leading positions with differentiated platforms in Cell Therapy and Targeted Protein Degradation
- Strategic optionality from Business Development

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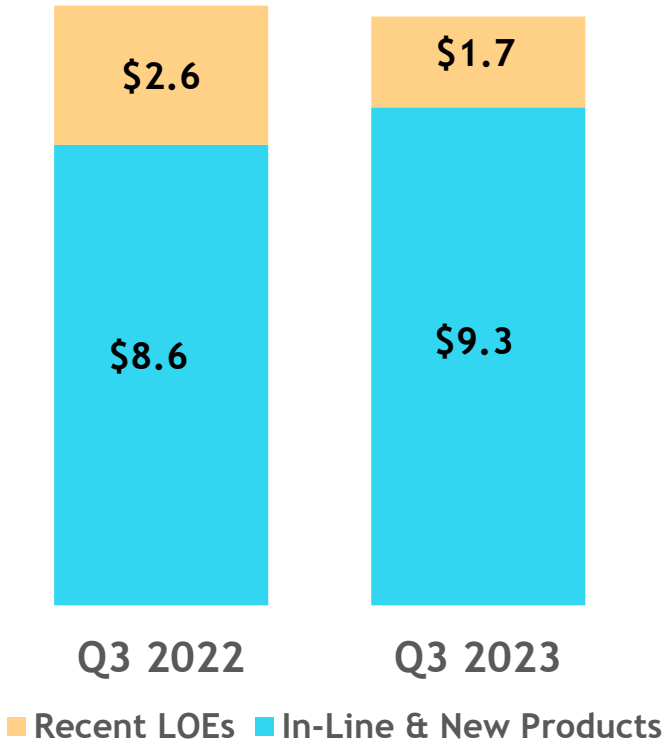
Q3 2023 Results

David Elkins

Executive Vice President
and Chief Financial Officer

Total Company Performance Driven by In-Line & New Product Portfolios

Total Company Sales ~$11B
(2%) YoY, (3%) Ex-FX*



$B	Q3 Net Sales[1]	YoY %	Ex-FX* %
Total Company	$11.0	(2%)	(3%)
In-Line Products	*$8.3*	*+3%*	*+3%*
New Product Portfolio	*$0.9*	*+68%*	*+67%*
In-Line Products & New Product Portfolio	$9.3	+8%	+7%
Recent LOEs[2]	$1.7	(35%)	(35%)

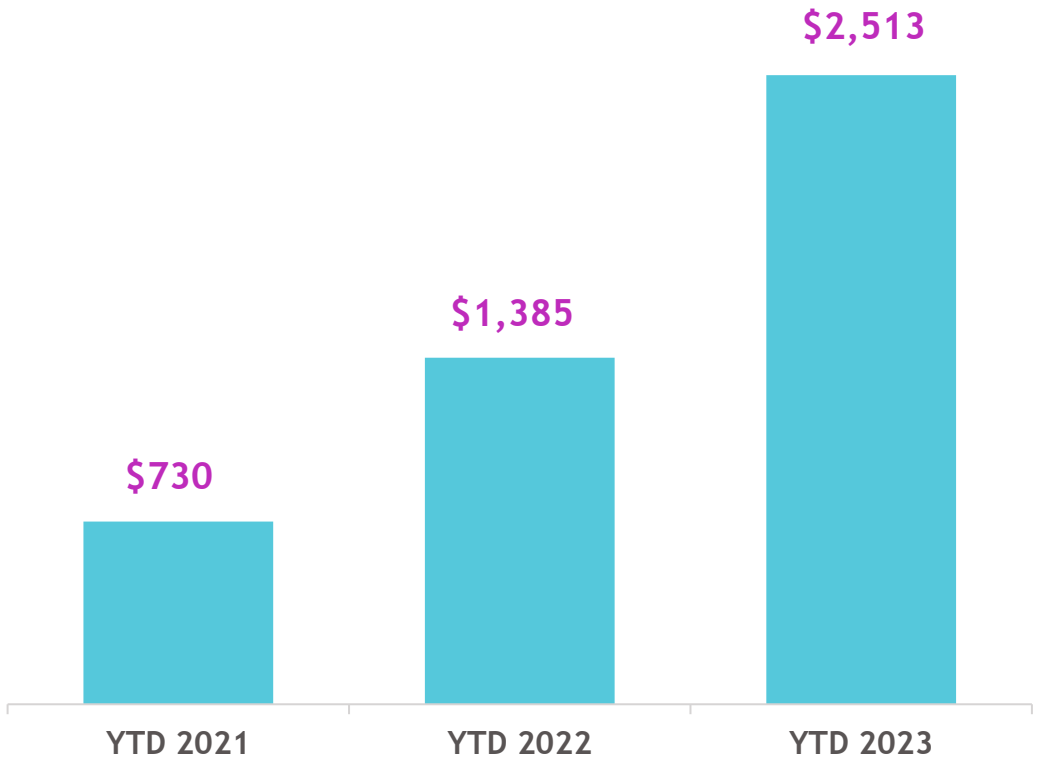
1. Amounts may not add due to rounding
2. Recent LOE Brands = Revlimid & Abraxane

*See "Forward-Looking Statements and Non-GAAP Financial Information"

New Product Portfolio Performance

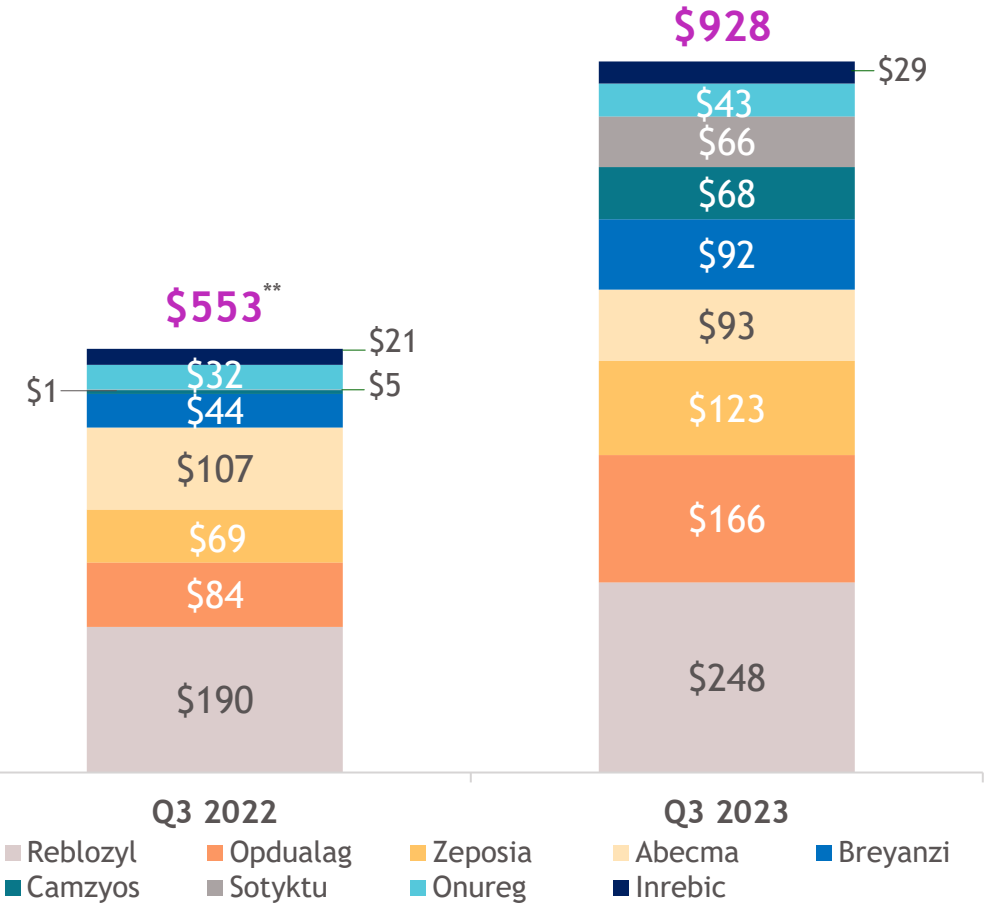
Building **strong momentum** for future growth

$ in millions



+67% growth vs PY Ex-FX*

$ in millions



*See "Forward-Looking Statements and Non-GAAP Financial Information"
**Q3 2022 sales: Camzyos - $5M & Sotyktu - $1M

Q3 2023 Oncology Product Summary

Q3 Global Net Sales

	$M	YoY %	Ex-FX* %
OPDIVO (nivolumab)	$2,275	+11%	+11%
YERVOY (ipilimumab)	$579	+11%	+10%
Opdualag (nivolumab and relatlimab-rmbw)	$166	+98%	+98%
Abraxane	$260	+47%	+51%

Opdivo:

- U.S. YoY volume growth in 1L lung, upper GI & adj. bladder cancer
- Ex-U.S. YoY growth of +15% ex-FX* primarily from demand in 1L lung & upper GI & expanded access

Opdualag:

- U.S. growth driven by strong demand; ~25% market share[1] in 1L melanoma
- A new SOC in 1L melanoma

1. Source: BMS Internal Analysis

*See "Forward-Looking Statements and Non-GAAP Financial Information"

Q3 2023 Cardiovascular Product Summary

Q3 Global Net Sales

	$M	YoY %	Ex-FX* %
Eliquis apixaban	$2,705	+2%	-

Best-in-class & leading OAC within category

Eliquis:

- U.S. growth driven by strong underlying demand offset by gross-to-net adjustments
- Ex-U.S. impacted by generic entry in UK & Canada, and pricing measures

	$M	YoY %	Ex-FX* %
CAMZYOS™ (mavacamten) 2.5, 5, 10, 15mg capsules	$68	**	**

First-in-class myosin inhibitor

- U.S. increase in total treated & commercial dispensed patients
- Expansion in international markets based on reimbursement timing

	As of June 30, 2023[1]	As of Sept 30, 2023[1]
Patients in hub	~3800	~4900
Patients on commercial drug	~2500	~3500

1. Source: BMS Internal Analysis
*See "Forward-Looking Statements and Non-GAAP Financial Information"
**In excess of +100%

Q3 2023 Hematology Product Summary

Q3 Global Net Sales[1]

	$M	YoY %	Ex-FX* %
Revlimid (lenalidomide) capsules	$1,429	(41%)	(41%)
Pomalyst (pomalidomide) capsules	$872	(2%)	(2%)
SPRYCEL dasatinib 100 mg tablets	$517	(8%)	(8%)
Reblozyl (luspatercept-aamt) for injection 25mg + 75mg	$248	+31%	+29%
Abecma (idecabtagene vicleucel)	$93	(13%)	(14%)
Breyanzi (lisocabtagene maraleucel)	$92	**	**
ONUREG (azacitidine) tablets	$43	+34%	+31%
INREBIC (fedratinib) capsules 100mg	$29	+38%	+33%

Revlimid: FY 2023 revenue projection ~$6.0B

Reblozyl:

- U.S. FDA approval in August 2023 in 1L MDS-associated anemia with a broad label (COMMANDS)
- U.S. strong YoY growth of +28% driven by demand from increased 1L use & 2L switches from ESAs as well as DoT

Abecma:

- Q3 impacted by manufacturing maintenance in June & increased availability of additional BCMA targeting agents

Breyanzi:

- Continued strong demand in 2L/3L+ LBCL
- Q3 impacted by timing of infusions

1. Empliciti grouped in Mature & Other Brands

*See "Forward-Looking Statements and Non-GAAP Financial Information"
**In excess of +100%

Q3 2023 Immunology Product Summary

Q3 Global Net Sales

	$M	YoY %	Ex-FX* %
ORENCIA (abatacept)	$925	+5%	+5%
ZEPOSIA (ozanimod) 0.92 mg capsules	$123	+78%	+75%

	$M	YoY %	Ex-FX* %
SOTYKTU (deucravacitinib) 6 mg tablets	$66	**	**

Zeposia:

- Growth from demand in MS & expanding contribution from UC
- Continued focus on improving formulary access
- Expansion in international markets based on reimbursement timing

First-in-class selective allosteric TYK2 inhibitor

- U.S. continued volume growth; ~$30M clinical purchase in quarter
- Progress converting patients on CVS indication-based plans
- Driving demand to enable broader access in 2024 & 2025

	As of June 30, 2023[1]	As of Sept 30, 2023[1]
Cumulative Volume[2]	>23K TRx Equivalent	>38K TRx Equivalent
Market Share[3]	35-40%	~40%
Source of Business[4]		
• Systemic-naïve	>40%	>40%
• Biologic-experienced	>30%	>30%
• Otezla-experienced	>25%	>25%

1. Source: BMS Internal Analysis; 2. Cumulative TRx equivalent since launch; 3. Market share of written oral prescriptions in NBRx sourced from BrandImpact

4. Q3 Source of Business proportionally distributes 15% unknown/unidentified
*See "Forward-Looking Statements and Non-GAAP Financial Information";
**In excess of +100%

Q3 2023 Financial Performance

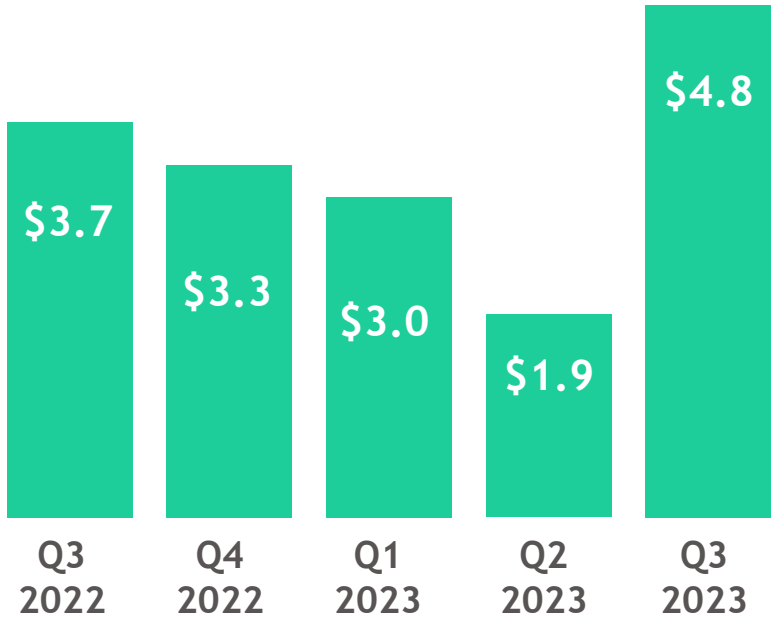
$ in billions, except EPS	US GAAP		Non-GAAP*	
	Q3 2023	Q3 2022	Q3 2023	Q3 2022
Total Revenues, net	11.0	11.2	11.0	11.2
Gross Margin %	77.1%	79.0%	77.3%	79.8%
Operating Expenses[1]	4.2	4.3	4.1	4.1
Acquired IPR&D	0.1	-	0.1	-
Amortization of Acquired Intangibles	2.3	2.4	-	-
Effective Tax Rate	9.5%	27.2%	11.6%	16.9%
Diluted EPS	0.93	0.75	2.00	1.99
Diluted Shares Outstanding *(# in millions)*	2,064	2,148	2,064	2,148
Diluted EPS Impact from Acquired IPR&D[2]	(0.03)	0.02	(0.03)	0.02

1. Operating Expenses = MS&A and R&D
2. Comprises the net impact from Acquired IPRD & Licensing income

*See "Forward-Looking Statements and Non-GAAP Financial Information"

Balanced Approach to Capital Allocation

Cash flow from Operations $B



$B	Q3 2023
Total Cash*	~$8.0B
Total Debt	~$37.6B

Strong operating cash flow generation

Business Development

- Prioritize opportunities to further diversify portfolio & strengthen long-term outlook
  - Entered into agreement to acquire Mirati Therapeutics; planned close by 1H 2024

Balance Sheet Strength

- Maintain strong investment-grade credit rating

Returning Cash to Shareholders

- Continued annual dividend growth**
- Opportunistic share repurchase
  - Executed $4B ASR Agreements in Q3'23
  - Approx. $2B remaining share authorization

*Cash includes cash, cash equivalents and marketable debt securities
**Subject to Board approval
Note: YTD operating cash may not add due to rounding

Revised 2023 Guidance

	US GAAP*		Non-GAAP*	
	July (Prior)	October (Revised)	July (Prior)	October (Revised)
Total Revenues Reported Rates	Low-single digit decline	No Change	Low-single digit decline	No Change
Total Revenues Ex-FX	Low-single digit decline	No Change	Low-single digit decline	No Change
Revlimid	~$5.5 billion	~$6.0 billion	~$5.5 billion	~$6.0 billion
Gross Margin %	~76%	No Change	~76%	No Change
Operating Expenses[1]	Low-single digit decline	No Change	Low-single digit decline	No Change
Tax Rate	~16%	~11%	~17.5%	~15.5%
Diluted EPS	$3.72 - $4.02	$3.68 - $3.83	$7.35 - $7.65	$7.50 - $7.65

1. Operating Expenses = MS&A and R&D, excluding Acquired IPR&D and Amortization of acquired intangibles
*See "Forward-Looking Statements and Non-GAAP Financial Information"

Medium-Term Guidance*

July 2023	October 2023
• Low-to-mid single-digit revenue CAGR[1] from 2020-2025	• Reaffirms low-to-mid single-digit revenue CAGR[1] from 2020-2025
• Low double-digit revenue CAGR[1] ex-Rev/Pom from 2020-2025	• Reaffirms low double-digit revenue CAGR[1] ex-Rev/Pom from 2020-2025
• $8B-$10B growth from in-line brands[2] from 2020-2025	• Reaffirms $8B-$10B growth from in-line brands[2] from 2020-2025
• $10B-$13B from New Product Portfolio in 2025	• Adjusts to >$10B revenue from new product portfolio in 2026
• 40%+ operating margin through 2025	• Adjusts operating margin target to >37% through 2025

*See "Forward-Looking Statements and Non-GAAP Financial Information" and "Bristol Myers Squibb Company Reconciliation of Certain GAAP Line Items to Certain Non-GAAP Line Items"

1. At constant exchange rates on a risk-adjusted basis 2. Primarily I-O & Eliquis

Bristol Myers Squibb™

Q3 2023 Results Q&A

Giovanni Caforio, MD
Board Chair,
Chief Executive Officer

Chris Boerner, PhD
Executive VP,
Chief Operating Officer,
CEO effective November 1, 2023

David Elkins
Executive VP,
Chief Financial Officer

Samit Hirawat, MD
Executive VP,
Chief Medical Officer,
Global Drug Development

Adam Lenkowsky
Executive VP,
Chief Commercialization Officer

Bristol Myers Squibb Company Reconciliation of Certain GAAP Line Items to Certain Non-GAAP Line Items

(Unaudited, dollars in millions)

	Year-Ended December 31		
	2020	2021	2022
Total Revenues	$42,518	$46,385	$46,159
Gross Profit	$30,745	$36,445	$36,022
Specified items [(a)]	$3,300	$603	$356
Gross Profit excluding specified items	$34,045	$37,048	$36,378
Marketing, Selling and Administrative	$7,661	$7,690	$7,814
Specified items [(a)]	($279)	($3)	($79)
Marketing, Selling and Administrative excluding specified items	$7,382	$7,687	$7,735
Research and Development	$10,048	$10,195	$9,509
Specified items [(a)]	($903)	($843)	($308)
Research and Development excluding specified items	$9,145	$9,352	$9,201
Operating margin	31%	40%	41%
Specified items [(a)]	10%	3%	1%
Operating margin excluding specified items [(b)]	41%	43%	42%

(a): An explanation of these non-GAAP financial measures and a reconciliation to the most directly comparable GAAP financial measure are available on our website at bms.com/investors.
(b): Operating margin on Specified Items represents the difference between the GAAP and Non-GAAP operating margin

2023 Key News Flow

Asset	Timing
Opdivo EU approval in Neo-Adj. Lung EFS (CM-816)	EU Approval June 2023
Opdivo 1L mCRPC Ph3 (CM -7DX)	Study Discontinued[1]
Opdualag Stage IV 1L NSCLC Ph2 (CA227-104)	1H 2024
repotrectinib ROS1+ NSCLC (TRIDENT-1) filing	Priority Review: U.S. PDUFA November 27, 2023
Abecma 3-5L MM (KarMMa-3) filing	U.S. PDUFA December 16, 2023; filed in EU & Japan
Breyanzi EU approval in 2L LBCL (Transplant Eligible)	EU approval May 2023
Breyanzi 3L+ CLL Ph1/2 (TRANSCEND-CLL)	Met primary endpoint in January 2023 Presented at ASCO 2023
Breyanzi 2L & 3L+ FL Ph2 (TRANSCEND-FL)	Positive topline results in April 2023 Presented at ICML 2023

Asset	Timing
Reblozyl EU approval in NTD Beta-Thalassemia Associated Anemia	EU Approval March 2023
Reblozyl 1L TD MDS Associated Anemia (COMMANDS) filing	Presented at ASCO & EHA 2023 U.S. approval August 2023 & filed in EU & Japan
Sotyktu EU approval in mod-to-severe PsO POETYK PSO-1 & PSO-2	EU Approval March 2023
Sotyktu Crohn's Disease Ph2 (LATTICE-CD)	PoC not achieved
Sotyktu Ulcerative Colitis (higher dose) Ph2 (IM011-127)	PoC not achieved
LPA_1 Antagonist Progressive Pulmonary Fibrosis (PPF) Ph2 (IM027-040)	Achieved PoC
Camzyos EU approval in symptomatic obstructive HCM (EXPLORER-HCM)	EU Approval June 2023
Camzyos U.S. & EU approval in obstructive HCM SRT eligible (VALOR)	U.S. & EU approval June 2023

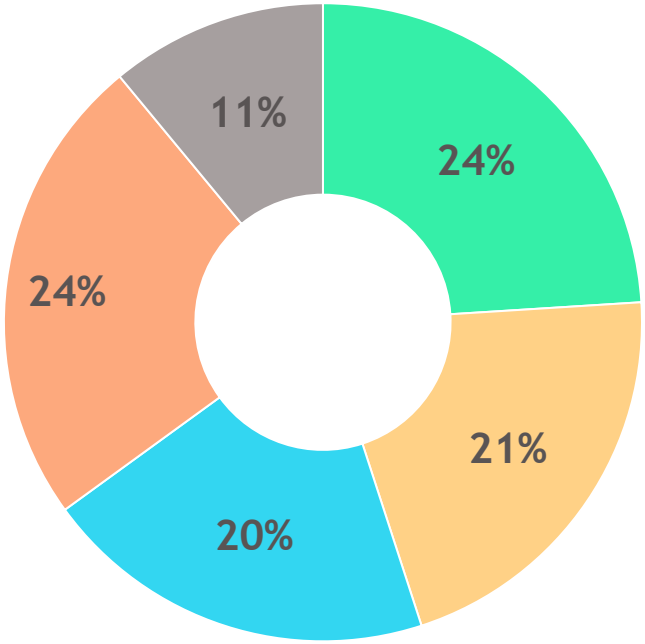
[1]Did not meet primary endpoints of rPFS at FA nor OS at IA

Milestones represent data readouts or approvals unless otherwise specified; subject to positive registrational trials and health authority approval

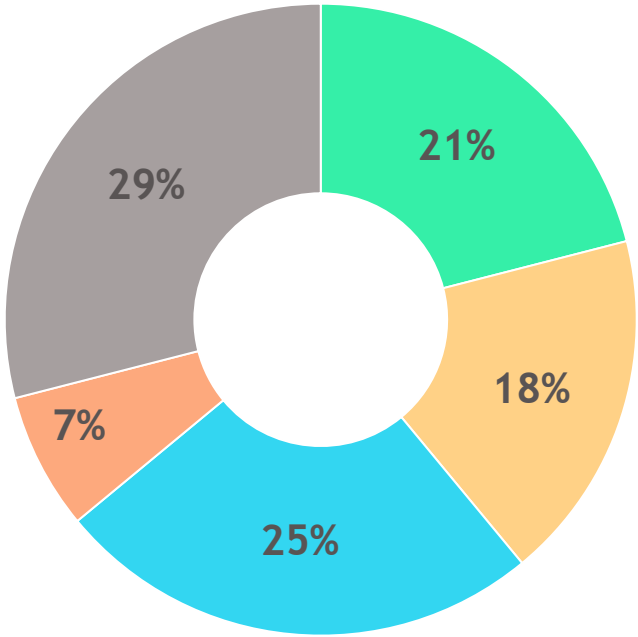
Q3 2023 Opdivo Sales Mix

OPDIVO™ (nivolumab)
INJECTION FOR INTRAVENOUS USE 10 mg/mL

U.S. Sales Mix



Ex-U.S. Sales Mix

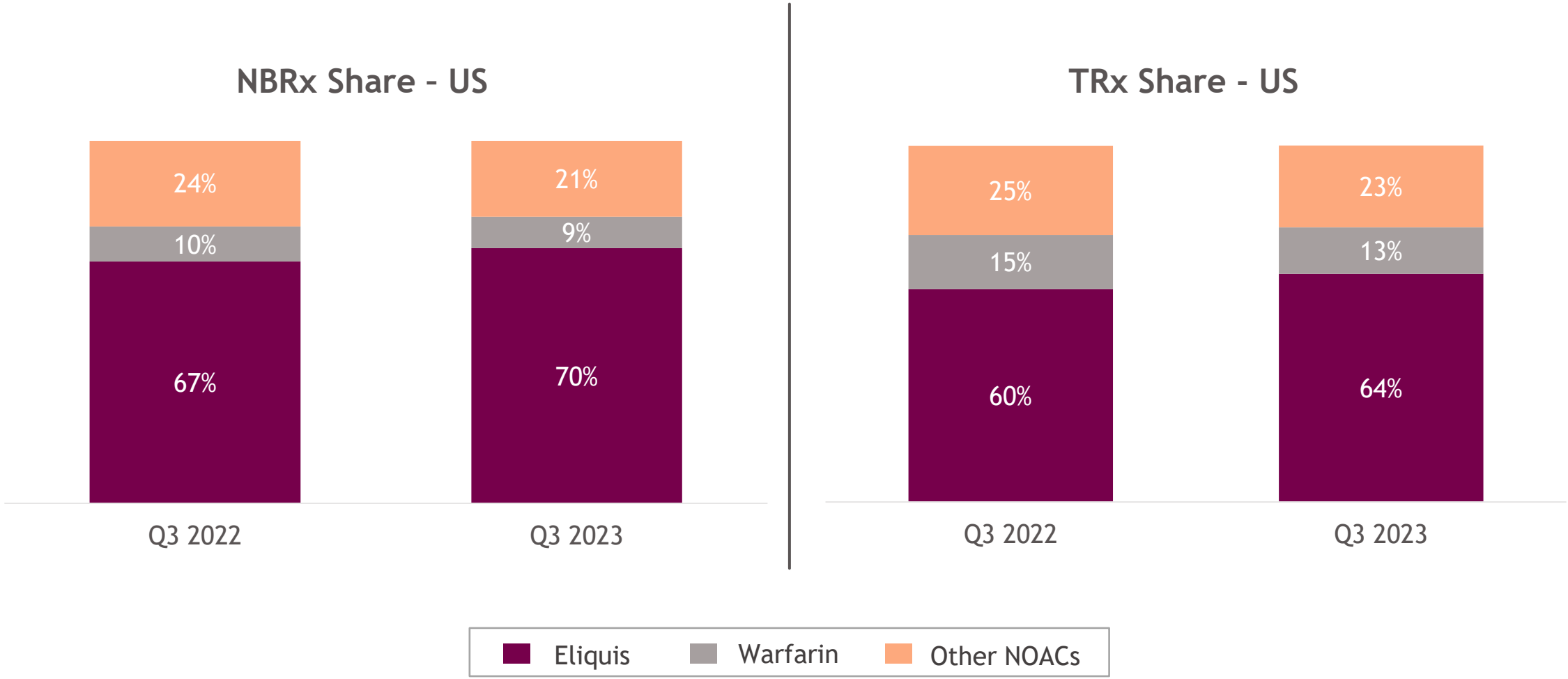


NSCLC RCC Melanoma Upper GI/Bladder All others

Note: percentages are approximate

Q3 2023 Eliquis NBRx/TRx Share

Eliquis™ apixaban



Rx Source: IQVIA

Our ESG updates and looking ahead

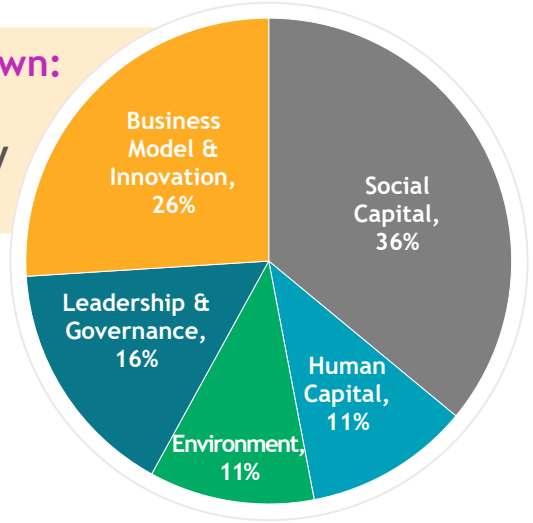
ESG Materiality Assessment Results

- ✓ Completed a global, double **ESG materiality assessment**[1] and identified the **8 ESG factors** that were rated as **most "material"** by stakeholders
- ✓ Results showed **strong alignment of internal and external stakeholders' priorities**

TOP 8 Material ESG Factors

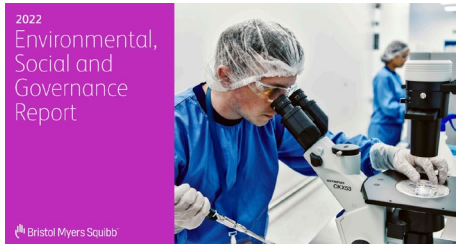
1. Pricing & Patient Access
2. Product Innovation
3. Patient Safety and Product Quality
4. Ethics & Conduct
5. Long-Term Value Creation
6. Culture and Inclusion & Diversity
7. Climate Change & Emissions
8. Public Health & Public Policy

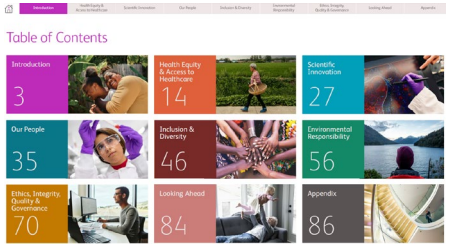
Breakdown: Top ESG Issues by Theme



2022 ESG Report

- ✓ On August 23, 2023, published **BMS' 2022 ESG Report**,[2] providing increased transparency and disclosures





2022 Highlights Include:

- ✓ 58% clinical trial sites in diverse metro areas
- ✓ $1B global spend on diverse-owned businesses
- ✓ 8.2% reduction in greenhouse gas emissions across Scopes 1, 2, & 3 compared to 2021

Looking Ahead

Evolved **ESG Strategy based on double materiality assessment** will be shared in 2024

Task Force on Climate-Related Financial Disclosures (TCFD) report will be published later this year

Science-based emissions reduction targets anticipated to be validated by the **Science Based Targets Initiative (SBTi)** by 2024

$150 million to address health disparities will be provided by end of 2025

1 BMS ESG Materiality Assessment
2 BMS 2022 ESG Report

Clinical Development Portfolio – Phase I and II

Data as of October 26th, 2023

Phase I

✦ AHR Antagonist*^	Solid Tumors
✦ Anti-CCR8^	Solid Tumors
✦ Anti-ILT4^	Solid Tumors
✦ AR LDD	1L, 2L Metastatic Castration-Resistant Prostate Cancer
✦ DGK Inhibitor	Solid Tumors
✦ Helios CELMoD	Solid Tumors
✦ JNK Inhibitor	Solid Tumors
✦ MAGE A4/8 TCER*	Solid Tumors
✦ NME 1	Prostate Cancer
✦ SHP2 Inhibitor^	Solid Tumors
✦ TGFβ Inhibitor^	Solid Tumors
✦ TIGIT Bispecific	Solid Tumors Lung Cancer Gastric Cancer
✦ alnuctamab	RR Multiple Myeloma
✦ Anti-SIRPα	Hematologic Malignancies
✦ BCL6 LDD	Lymphoma
✦ BCMA NKE	RR Multiple Myeloma
✦ BET Inhibitor (BMS-986378)^	RR Non-Hodgkin's Lymphoma
✦ CD33 NKE	Acute Myeloid Leukemia
✦ CK1α Degrader	Hematologic Malignancies
golcadomide^	1L Diffuse Large B-cell Lymphoma
✦ GPRC5D CAR T	RR Multiple Myeloma
✦ FXIa Inhibitor	Thrombotic Disorders
✦ Anti-CD40	Autoimmune Disease
✦ CD19 NEX T	Severe Refractory Systemic Lupus Erythematosus
✦ IL2-CD25	Autoimmune Disease
✦ NME 2	Autoimmune Disease
✦ PKCθ Inhibitor	Autoimmune Disease
✦ Anti-MTBR-Tau	Alzheimer's Disease
✦ BTK Inhibitor	Neuroscience
✦ eIF2b Activator	Neuroscience
✦ FAAH/MGLL Dual Inhibitor	Neuroscience

Phase II

✦ Anti-CTLA-4 NF Probody® Therapeutic	Solid Tumors Lung Cancer Colorectal Cancer
✦ Anti-Fucosyl GM1^	RR Small Cell Lung Cancer
✦ Anti-IL-8^	Solid Tumors
✦ Anti-NKG2A^	Non-Small Cell Lung Cancer
✦ BET Inhibitor (BMS-986378)^	Solid Tumors
✦ farletuzumab ecteribulin	Ovarian Cancer Non-Small Cell Lung Cancer
nivolumab+relatlimab	Stage IV 1L Non-Small Cell Lung Cancer 1L Hepatocellular Carcinoma
✦ repotrectinib	NTRK Pan-Tumor
✦ BET Inhibitor (BMS-986158)	1L Myelofibrosis
BREYANZI	3L+ Chronic Lymphocytic Leukemia (CLL) RR Follicular Lymphoma (FL) RR Marginal Zone Lymphoma (MZL) RR Mantle Cell Lymphoma (MCL)
✦ golcadomide	RR Non-Hodgkin's Lymphoma
ONUREG	Myelodysplastic Syndrome
REBLOZYL	A-Thalassemia
CAMZYOS	Heart Failure with preserved Ejection Fraction (HFpEF)
✦ danicamtiv	Dilated Cardiomyopathy
✦ MYK-224	Obstructive Hypertrophic Cardiomyopathy
✦ afimetoran	Systemic Lupus Erythematosus
SOTYKTU	Alopecia Areata Discoid Lupus Erythematosus
✦ TYK2 Inhibitor (BMS-986322)	Moderate-to-Severe Psoriasis

Clinical Development Portfolio – Phase III

Data as of October 26th, 2023

Phase III

OPDIVO	Adjuvant Hepatocellular Carcinoma
	Peri-adjuvant Muscle-Invasive Urothelial Carcinoma
	Peri-adjuvant Non-Small Cell Lung Cancer
	Stage IB-IIIA Adjuvant NSCLC*
OPDIVO + YERVOY	1L Hepatocellular Carcinoma
	1L Muscle Invasive Urothelial Carcinoma
	1L+ Microsatellite Instability High Colorectal Cancer
	Stage 3 Unresectable Non-Small Cell Lung Cancer
OPDUALAG	Adjuvant Melanoma
	2L/3L+ Metastatic Colorectal Cancer
✦ SC nivolumab + relatlimab + rHuPH20	1L Melanoma
✦ SC nivolumab + rHuPH20 (multi-indications)	2L Renal Cell Carcinoma
✦ ABECMA	Newly Diagnosed Multiple Myeloma with Suboptimal Response post-ASCT
iberdomide	✦2L+ Multiple Myeloma
	Post-Autologous Stem Cell Therapy Maintenance Newly Diagnosed Multiple Myeloma
mezigdomide	✦2L+ Multiple Myeloma Vd
	2L+ Multiple Myeloma Kd
REBLOZYL	1L TD Myelofibrosis Associated Anemia
	1L NTD Myelodysplastic Syndrome Associated Anemia
CAMZYOS	Non-Obstructive Hypertrophic Cardiomyopathy
✦ milvexian	Secondary Stroke Prevention*
	Acute Coronary Syndrome*
	Atrial Fibrillation*
✦ cendakimab	Eosinophilic Esophagitis
	Eosinophilic Gastroenteritis #
LPA1 Antagonist	✦Idiopathic Pulmonary Fibrosis (IPF)
	Progressive Pulmonary Fibrosis (PPF)
✦ obexelimab * #	IgG4-Related Disease
SOTYKTU	Psoriatic Arthritis
	Systemic Lupus Erythematosus
	Sjögren's Syndrome
ZEPOSIA	Crohn's Disease

Registration US, EU, JP

repotrectinib	ROS1 NSCLC (US, JP)
ABECMA	3-5L Multiple Myeloma (US, EU, JP)
REBLOZYL	1L TD Myelodysplastic Syndrome Associated Anemia (EU, JP)

Oncology | Hematology | CV | Neuroscience | Immunology

* Partner-run study
✦ NME leading indication
\# Certain Asian territories

Development Partnerships:
ABECMA: 2seventy bio; AHR: Ikena Oncology; Anti-MTBR-Tau: Prothena; CAMZYOS in China, Singapore, Thailand, Macau, HK, Taiwan: LianBio; farletuzumab ecteribulin: Eisai; rHuPH20: Halozyme; MAGEA4/8 TCER: Immatics; milvexian: Janssen Pharmaceuticals, Inc.; OPDIVO, YERVOY, OPDUALAG in Japan: Ono; PKCθ Inhibitor: Exscientia; REBLOZYL: Merck; SHP2 Inhibitor: BridgeBio Pharma; TIGIT Bispecific: Agenus; obexelimab: Zenas BioPharma in Japan, South Korea, Taiwan, HK, Singapore, and Australia

Q3 2023 Late-Stage Drug Development Clinical Trials Update

Oncology	Hematology	Cell Therapy	Immunology	Cardiovascular
Opdivo	iberdomide	Breyanzi	cendakimab	milvexian
Opdualag	mezigdomide	Abecma	LPA1 antagonist	Camzyos
repotrectinib	Reblozyl		Sotyktu	
	Onureg		Zeposia	
	alnuctamab		obexelimab	

Opdivo (anti-PD1)
Lung Cancer Trials

Indication	Peri-Adjuvant NSCLC	Stage IB-IIIA Adjuvant NSCLC	Stage III Unresectable NSCLC
Phase/Study	Phase III – CheckMate -77T	Phase III – ANVIL Non-BMS Sponsored*	Phase III - CheckMate -73L
# of Patients	N = 452	N = 903	N = 888
Design	• Neoadjuvant Opdivo 360mg + PDCT Q3W for 4 cycles followed by adjuvant Opdivo 480mg Q4W for 1 year • Neoadjuvant placebo + PDCT followed by placebo	• Opdivo Q4W • Observation (patients followed serially with imaging for 1 year)	• Opdivo + CCRT followed by Opdivo + Yervoy • Opdivo + CCRT followed by Opdivo • CCRT followed by durvalumab
Endpoints	• Primary: EFS • Key secondary: OS	• Primary: DFS, OS	• Primary: PFS • Key secondary: OS
Status	• Positive topline results in September 2023 • Data presented at ESMO 2023 as a Late Breaker in the Presidential Symposium	• Projected data readout 2025	• Projected data readout 2024
CT Identifier	NCT04025879	NCT02595944	NCT04026412

*Trial conducted by NCI/ECOG

Opdivo (anti-PD1)

Early-Stage Trials

Indication	Peri-Adjuvant MIUC	Adjuvant HCC
Phase/Study	Phase III - CA 017-078	Phase III – CheckMate -9DX
# of Patients	N = 861	N = 545
Design	• Opdivo 360 mg Q3W for four cycles + chemotherapy • Chemotherapy	• Opdivo 480 mg Q4W • Placebo
Endpoints	• Primary: pCR, EFS • Key secondary: OS	• Primary: RFS • Key secondary: OS
Status	• Projected data readout 2025	• Projected data readout 2025
CT Identifier	NCT03661320	NCT03383458

Opdivo (anti-PD1)

Metastatic Trials

Indication	1L HCC	1L+ MSI High CRC
Phase/Study	Phase III – CheckMate -9DW	Phase III - CheckMate -8HW
# of Patients	N = 732	N = 831
Design	• Opdivo + Yervoy • sorafenib/lenvatinib	• Opdivo (Arm A) • Opdivo + Yervoy (Arm B) • Chemotherapy (Arm C)
Endpoints	• Primary: OS • Key secondary: ORR	Primary: • PFS Arm B vs. A, all lines • PFS Arm B vs. C, first line • Key secondary: ORR, OS
Status	• Projected data readout 2025	• Projected data readout 2025
CT Identifier	NCT04039607	NCT04008030

Opdivo (anti-PD1)

Metastatic Trials

Indication	1L MIUC	2L RCC SC
Phase/Study	Phase III - CheckMate -901	Phase III - CheckMate -67T
# of Patients	N = 1,290	N = 454
Design	• PD-L1+ & cis-ineligible: Opdivo 1 mg/kg + Yervoy 3 mg/kg Q3W up to 4 cycles followed by Opdivo 480 mg Q4W vs SOC chemotherapy • Cis-eligible: Opdivo 360 mg in combination with chemotherapy Q3W vs SOC chemotherapy	• Opdivo + rHuPH20 SC • Opdivo IV
Endpoints	Primary: • PFS, OS in cis-eligible patients • OS in PD-L1+ (>=1%) & cis-ineligible	Primary: • Cavgd28 (Opdivo serum concentration) • Cminss • Key secondary: ORR
Status	• Positive topline results in cis-eligible in July 2023 • Data presented at ESMO 2023 as a Late Breaker in the Presidential Symposium • Cis-eligible data published in NEJM October 2023 • Projected data readout 2024 in cis-ineligible • Did not meet primary OS endpoint in PD-L1+	• Positive topline results in October 2023
CT Identifier	NCT03036098	NCT04810078

Opdualag (anti-LAG3 + anti-PD1 FDC)

Indication	Adjuvant Melanoma	1L Melanoma SC	2L/3L+ MSS mCRC
Phase/Study	Phase III – RELATIVITY-098	Phase III – RELATIVITY-127	Phase III - RELATIVITY-123
# of Patients	N = 1050	N = 814	N = 700
Design	• Relatlimab + nivolumab FDC 160 mg/480 mg Q4W • Nivolumab 480mg Q4W	• Relatlimab + nivolumab + rHuPH20 FDC SC • Relatlimab + nivolumab FDC IV	• Relatlimab + nivolumab FDC • Investigator's Choice: regorafenib or TAS-102 (trifluridine/tipiracil)
Endpoints	• Primary: RFS • Key secondary: OS	Primary: • Cavgd28 of nivolumab; Cminss of nivolumab • Cavgd28 of relatlimab; Cminss of relatlimab • Key secondary: ORR	Primary : • OS in PD-L1 CPS≥1 • OS in all-comers • Key secondary: ORR
Status	• Projected data readout 2026	• Recruiting • Projected data readout 2025	• Projected data readout 2025
CT Identifier	NCT05002569	NCT05625399	NCT05328908

Opdualag (anti-LAG3 + anti-PD1 FDC)

Indication	1L HCC	1L Stage IV NSCLC
Phase/Study	Phase I/II - RELATIVITY-106	Phase II - CA224-104
# of Patients	N = 162	N = 420
Design	• Nivolumab + relatlimab + bevacizumab • Nivolumab + placebo + bevacizumab	Part I: • Nivolumab + relatlimab Dose 1 + PDCT • Nivolumab + relatlimab Dose 2 + PDCT Part II: • Nivolumab + relatlimab Dose 2 + PDCT • Nivolumab + PDCT
Endpoints	Primary: DLTs, ORR	Primary: • Part I: TRAEs leading to discontinuation within 12 weeks after first dose • Part II: ORR
Status	• Recruiting • Projected data readout 2024	• Projected data readout 2024
CT Identifier	NCT05337137	NCT04623775

repotrectinib (ROS1/NTRK)

Indication — **ROS1 NSCLC & NTRK+ Solid Tumors**

Phase/Study	Phase I/II – TRIDENT-1
# of Patients	N = 500
Design	Phase I: • Dose escalation; food-effect, dose escalation with food; & Midazolam DDI Phase II: Expansion cohorts • ROS1 TKI-naïve ROS1+ NSCLC 160 mg QD for the first 14 days, then 160 mg BID[a] • 1 Prior ROS1 TKI and 1 Platinum based chemo ROS1+ NSCLC • 2 Prior ROS1 TKIs ROS1+ NSCLC (No Chemo or I-O) • 1 Prior ROS1 TKI ROS1+ NSCLC (No Chemo or I-O) • TRK TKI-naïve NTRK+ solid tumors • TRK TKI-pretreated NTRK+ solid tumors
Endpoints	Primary: • Phase I: DLTs, RP2D • Phase II: ORR Key Secondary • Phase II: DOR, IC-ORR
Status	• Recruiting • U.S. FDA Priority Review in ROS1+ NSCLC: PDUFA November 27, 2023 • ROS1 data presented at IASLC WCLC 2023
CT Identifier	NCT03093116

[a]Based on tolerability

mezigdomide (CELMoD)

Indication	2L+ MM	2L+ MM
Phase/Study	Phase III – SUCCESSOR-1	Phase III – SUCCESSOR-2
# of Patients	N = 810	N = 575
Design	• Mezigdomide 0.3, 0.6, 1.0 mg + bortezomib 1.3 mg/m2[a] + dex 20 mg - (MeziVd) • Pomalyst 4 mg + bortezomib 1.3 mg/m2[a] + dex 20 mg - (PVd)	• Mezigdomide 0.3, 0.6, 1.0 mg + carfilzomib 56 mg/m2[b] + dex 40 mg [b] - (MeziKd) • Carfilzomib 56 mg/m2[a] + dex 20 mg[a] - (Kd)
Endpoints	• Primary: PFS • Key secondary: OS	• Primary: PFS • Key secondary: OS
Status	• Recruiting • Projected data readout 2026	• Recruiting • Projected data readout 2026
CT Identifier	NCT05519085	NCT05552976

[a] BIW dosing; [b] QW dosing

iberdomide (CELMoD)

Indication	2L+ MM	Post-Transplant Maintenance NDMM
Phase/Study	Phase III – EXCALIBER	Phase III – EXCALIBER-Maintenance
# of Patients	N = 864	N = 1,216
Design	• Iberdomide 1.0, 1.3,1.6 mg + daratumumab 1800 mg + dex 40 mg - (iberDd) • Daratumumab 1800 mg + bortezomib 1.3 mg/m2[a] + dex 20 mg[a] - (DVd)	• Iberdomide Dose 0.75, 1.0, 1.3 mg • Lenalidomide 10 mg
Endpoints	• Primary: PFS • Key secondary: OS	• Primary: PFS • Key Secondary: MRD, OS
Status	• Recruiting • Projected data readout 2026	• Recruiting • Projected data readout 2029
CT Identifier	NCT04975997	NCT05827016

[a]BIW dosing

Reblozyl (Erythroid Maturation Agent)

Indication	1L Myelodysplastic Syndrome (MDS) Associated Anemia	1L TD Myelofibrosis (MF) Associated Anemia
Phase/Study	Phase III - COMMANDS	Phase III - INDEPENDENCE
# of Patients	N = 362	N = 309
Design	• Reblozyl 1.0 mg/kg SC Q3W • Epoetin Alfa 450 IU/kg SC QW	• Reblozyl 1.33 mg/kg SC Q3W + JAK2i • Placebo SC Q3W + JAK2i
Endpoints	• Primary: RBC-TI for 12 weeks with a mean hemoglobin increase ≥ 1.5 g/dL through week 24	• Primary: RBC-TI during any consecutive 12-week period starting within the first 24 weeks • Key secondary: RBC-TI ≥ 16 weeks (RBC-TI 16)
Status	• U.S. FDA approval August 2023 • Application under review in EU & Japan • Data presented at ASCO & EHA 2023	• Recruiting • Expected data readout 2025
CT Identifier	NCT03682536	NCT04717414

Reblozyl (Erythroid Maturation Agent)

Indication	TD & NTD Alpha-Thalassemia (Ex-US study)	1L NTD Low-or Intermediate Risk Myelodysplastic Syndrome (MDS) Associated Anemia
Phase/Study	Phase II - CA056-015	Phase III – ELEMENT-MDS
# of Patients	N = 177	N = 360
Design	• Reblozyl 1.0 mg/kg SC Q3W • Placebo SC Q3W + Best Supportive Care	• Reblozyl 1.0 mg/kg SC Q3W • Epoetin Alfa 450 IU/kg SC QW
Endpoints	Primary: • TD: ≥50% reduction in TF burden over any rolling 12 weeks between W13-W48 • NTD: ≥1 g/dL Hb mean increase from baseline in W13-W24 Key secondary: • TD: No. of participants with ≥ 33% reduction from baseline in RBC transfusion burden • NTD: Change from baseline to W24 in hemoglobin in the absence of transfusion	Primary: • Proportion of participants during Wk 1-96 who convert to TD (≥ 3 units/16 weeks per IWG 2018) Key secondary: • Mean hemoglobin increase ≥ 1.5 g/dL + TI for at least 16 wks during Wk 1-48
Status	• Recruiting • Expected data readout 2025	• Recruiting • Expected data readout 2027
CT Identifier	NCT05664737	NCT05949684

Onureg (Hypomethylating Agent)

Indication	(IPSS-R) Low-or Intermediate Risk MDS
Phase/Study	Phase II/III – METEOROID
# of Patients	N = 230
Design	Part I: • Onureg 200 mg, 300 mg in Phase II + Best Supportive Care Part II: • Onureg RP3D in Phase III + Best Supportive Care • Placebo
Endpoints	Primary: • Safety & Tolerability & RP3D (Phase II) • Achieved Complete Remission per IWG 2006 within 6 cycles (Phase II & III) Key Secondary: • 84-day pRBC TI (Phase II & III)
Status	• Recruiting • Projected data readout 2026
CT Identifier	NCT05469737

alnuctamab (BCMA x CD3 T-Cell Engager)

Indication	4L+ MM
Phase/Study	Phase I - CC-93269-MM-001
# of Patients	N = 220
Design	• alnuctamab 10, 30, 60 mg SC
Endpoints	Primary: • RP2D • Safety and tolerability
Status	• Data presented at ASH 2022 • Projected data readout 2027
CT Identifier	NCT03486067

Breyanzi (anti-CD 19 CAR T)

Indication	R/R NHL	R/R iNHL	3L+ CLL
Phase/Study	Phase I/II – TRANSCEND	Phase II – TRANSCEND FL	Phase II – TRANSCEND CLL
# of Patients	N = 385	N = 213	N = 209
Design	• Breyanzi Study included R/R DLBCL, MCL, FL 3B, & PMBCL	• Breyanzi iNHL includes 3L+ FL, 2L FL (high risk), 3L+ MZL	• Breyanzi • Breyanzi + ibrutinib • Breyanzi + venetoclax
Endpoints	• Primary: ORR	• Primary: ORR	• Primary: CRR
Status	• Positive topline results in R/R MCL in April 2023 • Data presented as Late Breaker at ICML 2023 in R/R MCL	• Positive topline results in R/R FL in April 2023 • Data presented as Late Breaker at ICML 2023 in R/R FL • Projected data readout 2025 in 3L+ MZL	• Met primary endpoint in monotherapy arm in January 2023 • Data presented at ASCO 2023
CT Identifier	NCT02631044	NCT04245839	NCT03331198

Abecma (anti-BCMA CAR T)

Indication	3L-5L MM	NDMM with Suboptimal Response post-ASCT
Phase/Study	Phase III – KarMMa-3	Phase III – KarMMa-9
# of Patients	N = 381	N = 618
Design	• Abecma • Standard regimens as per Investigator's discretion – DPd, DVd, IRd, Kd, EPd	• Abecma followed by lenalidomide maintenance • Lenalidomide maintenance therapy alone
Endpoints	• Primary: PFS • Key secondary: OS	• Primary: PFS • Key secondary: OS
Status	• U.S. PDUFA December 16, 2023 • Application under review in EU & Japan • Data presented at EHA EBMT 2023 • Published in NEJM February 2023	• Recruiting • Projected data readout 2027
CT Identifier	NCT03651128	NCT06045806

cendakimab (anti-IL-13)

Indication	Eosinophilic Esophagitis (EoE)	Eosinophilic Gastroenteritis (EGE) (Japan study)
Phase/Study	Phase III - CC-93538-EE-001	Phase III - CC-93538-EG-001
# of Patients	N = 399	N = 45
Design	• Cendakimab 360 mg SC QW for 24 weeks, followed by 360 mg SC QW for 24 weeks • Cendakimab 360 mg SC QW for 24 weeks, followed by 360 mg SC Q2W for 24 weeks • Placebo for 48 weeks	• Cendakimab for 48 weeks • Placebo for 48 weeks
Endpoints	Primary: • Change in Dysphagia Days (clinical response) at week 24 • Eosinophil histologic response (≤ 6/hpf) at week 24	• Primary: Eosinophil histologic response (change from baseline) at week 16 • Key secondary: clinical response up to week 48
Status	• Expected data readout 2024	• Expected data readout 2024
CT Identifier	NCT04753697	NCT05214768

LPA_1 antagonist

Indication	Idiopathic Pulmonary Fibrosis	Progressive Pulmonary Fibrosis
Phase/Study	Phase III – IM027-068	Phase III – IM027-1015
# of Patients	N = 1,185	N = 1,092
Design	• LPA_1 Dose 60 mg BID • LPA_1 Dose 120 mg BID • Placebo	• LPA_1 Dose 60 mg BID • LPA_1 Dose 120 mg BID • Placebo
Endpoints	• Primary: Absolute change from baseline in forced vital capacity (FVC) measured in ML • Key secondary: Disease progression	• Primary: Absolute change from baseline in forced vital capacity (FVC) measured in ML • Key secondary: Disease progression
Status	• Recruiting • Expected data readout 2026	• Recruiting • Expected data readout 2028
CT Identifier	NCT06003426	NCT06025578

Sotyktu (TYK-2 inhibitor)

Indication	Psoriatic Arthritis (PsA)	
Phase/Study	Phase III - POETYK-PsA-1	Phase III - POETYK-PsA-2
# of Patients	N = 650	N = 700
Design	52-week study of patients with active PsA in TNF-naïve patients • Sotyktu 6 mg QD • Placebo	52-week study of patients with active PsA in TNF-naïve and TNF-IR patients • Sotyktu 6 mg QD • Placebo • Apremilast
Endpoints	• Primary: % pts achieving ACR20 response at Week 16	• Primary: % pts achieving ACR20 response at Week 16
Status	• Recruiting • Expected data readout 2025 (52 wks)	• Expected data readout 2024 (52 wks)
CT Identifier	NCT04908202	NCT04908189

Sotyktu (TYK-2 inhibitor)

Indication	Systemic Lupus Erythematosus (SLE)		Discoid Lupus Erythematosus (DLE)	Sjogren's (SjS)
Phase/Study	Phase III - POETYK SLE-1	Phase III - POETYK SLE-2	Phase II - IM011-132	Phase III - POETYK SjS-1
# of Patients	N = 490	N = 490	N = 75	N = 756
Design	• Sotyktu 3 mg BID • Placebo	• Sotyktu 3 mg BID • Placebo	52-week study: • Sotyktu Dose 1 • Sotyktu Dose 2 • Placebo	• Sotyktu 3 mg BID • Sotyktu 6 mg BID • Placebo
Endpoints	• Primary: Proportion of participants who meet response criteria SRI-4 at week 52	• Primary: Proportion of participants who meet response criteria SRI-4 at week 52	• Primary: Change from baseline in CLASI-A activity score at week 16	• Primary: Change from baseline in ESSDAI at week 52
Status	• Recruiting • Expected data readout 2026	• Recruiting • Expected data readout 2026	• Recruiting • Expected data readout 2025	• Recruiting • Expected data readout 2027
CT Identifier	NCT05617677	NCT05620407	NCT04857034	NCT05946941

Sotyktu (TYK-2 inhibitor)

Indication	Alopecia Areata (AA)
Phase/Study	Phase II – IM011-134
# of Patients	N = 90
Design	• Sotyktu Dose 1 • Sotyktu Dose 2 • Placebo, followed by Sotyktu Dose 1 or Dose 2
Endpoints	• Primary: Change from baseline in SALT score at Week 24
Status	• Expected data readout 2024
CT Identifier	NCT05556265

Zeposia (S1P agonist)

Indication	YELLOWSTONE Program: Crohn's Disease (CD) - Moderate to Severe		
Phase/Study	Phase III - RPC01-3201 (Induction 1)	Phase III - RPC01-3202 (Induction 2)	Phase III - RPC01-3203 (Maintenance)
# of Patients	N = 600	N = 606	N = 485
Design	• Zeposia 0.92 mg QD • Placebo	• Zeposia 0.92 mg QD • Placebo	• Zeposia 0.92 mg QD • Placebo
Endpoints	• Primary: Proportion of pts in clinical remission (CDAI* score < 150) at week 12	• Primary: Proportion of pts in clinical remission (CDAI* score < 150) at week 12	Primary: • Proportion of pts in clinical remission (CDAI score of < 150) at week 52 • Proportion of pts with a Simple Endoscopic Score for Crohn's Disease (SES-CD) decrease of ≥ 50% at week 52
Status	• Expected data readout 2025	• Expected data readout 2024	• Expected data readout 2026 (52 wks post induction & basis for filing)
CT Identifier	NCT03440372	NCT03440385	NCT03464097

obexelimab (CD19 x FcγRIIB bifunctional mAb)

Indication	IgG4-Related Disease (ex-US study)
Phase/Study	Phase III – INDIGO Non-BMS Sponsored*
# of Patients	N = 200
Design	• Obexelimab SC • Placebo SC
Endpoints	• Primary: Time to first IgG4-RD flare that requires initiation of rescue therapy in the opinion of the investigator and the Adjudication Committee (AC) from randomization to Week 52
Status	• Recruiting • Expected data readout 2025
CT Identifier	NCT05662241

*Trial conducted by Zenas BioPharma

milvexian (FXIa inhibitor)

Indication	Secondary Stroke Prevention	Acute Coronary Syndrome	Non-Valvular Atrial Fibrillation
Phase/Study	Phase III – LIBREXIA-STROKE Non-BMS Sponsored*	Phase III – LIBREXIA-ACS Non-BMS Sponsored*	Phase III – LIBREXIA-AF Non-BMS Sponsored*
# of Patients	N = 15,000	N = 16,000	N = 15,500
Design	• Milvexian 25 mg BID + background antiplatelet therapy • Placebo + background antiplatelet therapy	• Milvexian 25 mg BID + background antiplatelet therapy • Placebo + background antiplatelet therapy Note: participants enrolled within 7 days of ACS +/- catheterization	• Milvexian 100 mg BID • Eliquis
Endpoints	• Primary: Time to first occurrence of ischemic stroke Key secondary: • Time to first occurrence of any component of the composite of CVD, MI, or ischemic stroke • Time to first occurrence of ischemic stroke	• Primary: Time to first occurrence of MACE Key secondary: • Time to first occurrence of any component of the composite of MAVE	• Primary: Time to first occurrence of composite endpoint of stroke & non-CNS system embolism Key secondary: • Time to first occurrence of ISTH major bleeding • Time to first occurrence of the composite of ISTH major & CRNM bleeding
Status	• Recruiting • Projected data readout 2026 (event driven)	• Recruiting • Projected data readout 2026 (event driven)	• Recruiting • Projected data readout 2027 (event driven)
CT Identifier	NCT05702034	NCT05754957	NCT05757869

*Trials conducted by Janssen

Camzyos (myosin inhibitor)

Indication	Heart Failure with Preserved Ejection Fraction (HFpEF)	Non-Obstructive Hypertrophic Cardiomyopathy (nHCM)
Phase/Study	Phase II - EMBARK	Phase III - ODYSSEY-HCM
# of Patients	N = 35	N = 420
Design	• Camzyos	• Camzyos • Placebo
Endpoints	Primary: • TEAEs and SAEs • Effect on NT-proBNP levels • Effect on cTnT levels (at rest)	Primary: • Change from baseline in Clinical Summary Score (KCCQ-23 CSS) at Week 48 • Change from baseline in peak oxygen consumption (pVO2) at Week 48 Secondary: Change from baseline in VE/VCO2 slope to Week 48
Status	• Projected data readout 2024	• Recruiting • Projected data readout 2025
CT Identifier	NCT04766892	NCT05582395

Abbreviations

AA	Alopecia Areata
AACR	American Association for Cancer Research
Adj	Adjuvant
AE	Adverse Event
AHA	American Heart Association
AML	Acute Myeloid Leukemia
ASH	American Society of Hematology
BCMA	B-Cell Maturation Antigen
BID	Twice a Day
BIW	Twice a Week
CAR T	Chimeric Antigen Receptor Therapy
CCRT	Concurrent Chemoradiation Therapy
CD	Crohn's Disease
CDAI	Crohn's Disease Activity Index
CLL	Chronic Lymphocytic Leukemia
CM	Checkmate
CR	Complete Response
CRR	Complete Remission Rate
CRC	Colorectal Cancer
DFS	Disease-free survival
DLBCL	Diffuse Large B-Cell Lymphoma
DLE	Discoid Lupus Erythematosus
DLT	Dose Limiting Toxicity
EADV	European Academy of Dermatology and Venereology
EASI	Eczema Area & Severity Index
EFS	Event Free Survival
EoE	Eosinophilic Esophagitis
ESA	Erythropoietin Stimulating Agents
ESCC	Esophageal Squamous Cell Carcinoma
FDC	Fixed Dose Combination
FDA	Food & Drug Administration
FL	Follicular Lymphoma
Hb	Hemoglobin
HCC	Hepatocellular Carcinoma
HFpEF	Heart Failure w/ Preserved Ejection Fraction
iNHL	Indolent Non-Hodgkin's Lymphoma
I-O	Immuno-Oncology
IPSS-R	International Prognostic Scoring System
IV	Intravenous
LBCL	Large B-Cell Lymphoma
LVOT	Left Ventricular Outflow Tract
mCRPC	Metastatic Castration-Resistant Prostate Cancer
MDS	Myelodysplastic Syndrome
mDSD	modified Daily Symptom Diary
Mel	Melanoma
MF	Myelofibrosis
MIUC	Muscle Invasive Urothelial Cancer
MM	Multiple Myeloma
MR	Minimal Response
MS	Multiple Sclerosis
MSI-H	High Microsatellite Instability
MSS	Microsatellite Stable
MTD	Maximum Tolerated Dose
MZL	Marginal Zone Lymphoma
nHCM	Non-Obstructive Hypertrophic Cardiomyopathy
ND	Newly Diagnosed
NSCLC	Non-Small Cell Lung Cancer
NTD	Non-Transfusion Dependent
NTRK	Neurotrophic Tyrosine Receptor Kinase
NYHA	New York Health Association
oHCM	Obstructive Hypertrophic Cardiomyopathy
ORR	Overall Response Rate
OS	Overall Survival
PASI	Psoriasis Area and Severity Index
pCR	Pathological Complete Response
PDCT	Platinum-Based Chemotherapy
PDL	Programmed Death Ligand
PDUFA	Prescription Drug User Fee Act
PF	Pulmonary Fibrosis
PFS	Progression Free Survival
POC	Proof of Concept
PsA	Psoriatic Arthritis
PsO	Psoriasis
QD	Once Daily
QW	Once Weekly
RBC-TI	Red Blood Cell Transfusion Independence
RCC	Renal Cell Carcinoma
RFS	Recurrence-free survival
RP2D	Recommended Phase 2 Dose
RP3D	Recommended Phase 3 Dose
ROS	C-ROS Oncogene
RR	Relapsed Refractory
SAE	Serious Adverse Event
SC	Subcutaneous
SCT	Stem Cell Transplant
SLE	Systemic Lupus Erythematosus
SoC	Standard of Care
sPGA	Static Physicians Global Assessment
SRI	Systemic Lupus Responder Index
SRT	Septal Reduction Therapy
SSP	Secondary Stroke Prevention
SubQ/SC	Subcutaneous
TD	Transfusion Dependent
TE	Transplant Eligible
TEAE	Treatment Emergent Adverse Events
TKI	Tyrone Kinase Inhibitor
TRAE	Treatment Related Adverse Events
TE	Transplant Eligible
TNF	Tumor Necrosis Factor
UC	Ulcerative Colitis
VO2	Volume of Oxygen