



PATIENTS ARE AT THE CENTER
OF EVERYTHING WE DO.

2016
COMPANY

OVERVIEW

THEY INSPIRE US.
THEY MOTIVATE US.

THEY ARE THE REASON
WE WORK SO HARD.



Bristol-Myers Squibb

BUSINESS

“This is undoubtedly an exciting time for **Bristol-Myers Squibb** – and for the patients we serve.”

–Giovanni Caforio, M.D., Chief Executive Officer

2015 DELIVERING

FAST FACTS

CHIEF EXECUTIVE OFFICER
Giovanni Caforio, M.D.

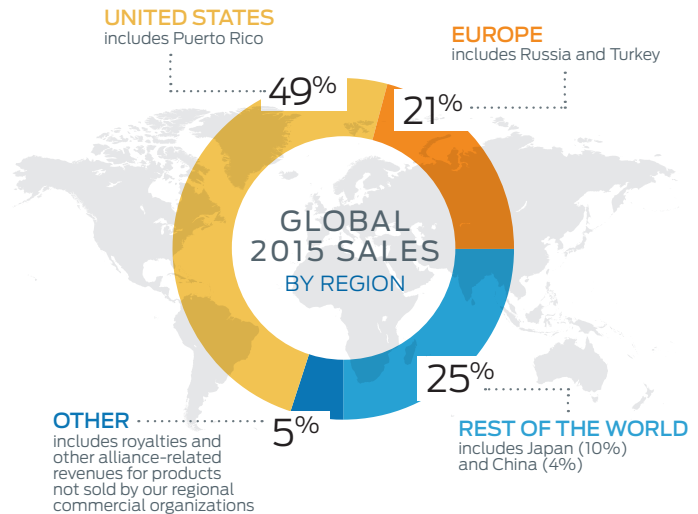
BUSINESS
Biopharmaceuticals

WEB ADDRESS
www.bms.com

NYSE LISTING
BMJ

NUMBER OF EMPLOYEES
25,000

BY THE NUMBERS



\$4.04*
BILLION
INVESTED IN R&D



*Non-GAAP



INVESTING IN

THE FUTURE



A NEW RESEARCH AND DEVELOPMENT site in **Cambridge, Massachusetts**, was announced in June 2015 as well as expansion of several existing R&D facilities. The company is also constructing a new state-of-the-art, large-scale biologics manufacturing facility in **Cruiserath, County Dublin, Ireland**, that will produce multiple therapies for the company's growing biologics portfolio. In **Devens, Massachusetts**, the company is expanding its Biologics Manufacturing site by adding development capabilities. Construction of a new, state-of-the-art campus in **Central New Jersey** will be completed by the end of 2016.



OVER **75%** OF TOTAL DEVELOPMENT PROJECTS ARE **BIOLOGICS**



The patient stories shared in this Company Overview depict individual patient responses to our medicines or investigational compounds and are not representative of all patient responses. In addition, there is no guarantee that potential drugs or indications still in development will receive regulatory approval.

HIGHLIGHTS

2016 Q2

STRONG RESULTS

17% 

INCREASE IN 2016 Q2

\$4.9 
BILLION
IN Q2 SALES

46% 
GROWTH
IN THE U.S. Q2

BRISTOL-MYERS SQUIBB R&D NEWS

FIRST HALF OF 2016

Availability of FDA Approved
ORENCIA (abatacept)
ClickJect™, a Self-Administered
Subcutaneous Autoinjector,
for Adults with Moderate to
Severe Rheumatoid Arthritis



The 6th Breakthrough
Therapy Designation for
OPDIVO (nivolumab)
from U.S. Food and Drug
Administration for Advanced
Form of Bladder Cancer



MORE THAN

20 APPROVALS FOR
KEY AND NEW BRANDS
in the U.S., Europe and Japan

Data from 2015 Annual Report



TO PATIENTS

SPEED

10

APPROVALS
IN THE
U.S., EUROPE AND JAPAN

ACROSS 4 DISTINCT
TYPES OF CANCER



LEADING
IN I-O

SINCE 2014



9 APPROVALS IN
LESS THAN 2 YEARS

9 NEW ENGLAND
JOURNAL OF MEDICINE
PUBLICATIONS

EXPLORING 22
IMMUNO-ONCOLOGY
CLINICAL TARGETS ACROSS
20+ TUMOR TYPES

LUNG



MELANOMA



MULTIPLE
MYELOMA



RENAL



Data from 2015 Annual Report

Eliquis.
(apixaban) tablets

#1 NOVEL ORAL
ANTICOAGULANT

New-to-brand share
among cardiologists
across 12 markets

Data from 2015 Annual Report



Q&A WITH

GIOVANNI CAFORIO, M.D.

GIOVANNI CAFORIO, M.D., ASSUMED THE ROLE OF CEO IN MAY 2015, TAKING THE HELM AS THE COMPANY BEGAN AN EXCITING NEW CHAPTER FOCUSED ON GROWTH, LEADING A TRANSFORMATION IN THE WAY CANCER IS TREATED AND STRENGTHENING AND EXPANDING THE COMPANY'S DIVERSIFIED PORTFOLIO. WITH MORE THAN 25 YEARS OF STRATEGIC LEADERSHIP EXPERIENCE, HE LED THE COMPANY THROUGH AN UNPRECEDENTED YEAR OF SUCCESS IN 2015. GIOVANNI SHARES HIS THOUGHTS ON THE COMPANY SINCE TAKING OVER AS CEO.

Looking back at 2015, what are you most proud of?

I am most proud of what we have accomplished for patients. Three Immuno-Oncology clinical trials were stopped early in 2015 because *Opdivo* (nivolumab) demonstrated superior overall survival vs. a previous standard of care. We then moved rapidly with regulators around the world to get our medicines to patients. We received five approvals for *Opdivo* from the FDA alone. This is unprecedented. We continued to change the treatment landscape for patients with hepatitis C, made tremendous progress toward the goal of making *Eliquis* (apixaban) the number one novel oral anticoagulant globally and advanced *Orencia* (abatacept) as the first choice biologic in moderate to severe rheumatoid arthritis. These accomplishments have a direct and positive impact on patients.

Why has the company's BioPharma strategy been so effective in differentiating Bristol-Myers Squibb as a leader?

Our BioPharma strategy was developed in 2007, and we have been very successful with its execution. We understood then that it was really important and powerful to combine the resources, scale and capability of a pharmaceutical company with the speed and focus on innovation of the biotech industry. This strategy has been pivotal in providing us the strength and agility to transform as a company.

While we have remained very loyal to our BioPharma strategy, we have also continued to shape the company as science, R&D efforts and our portfolio have continued to evolve. As we enter our next chapter, oncology is a central pillar of our portfolio; we have divested some of our development assets in HIV, stopped discovery activities in virology; and we have significantly strengthened our efforts in areas such as immunoscience, cardiovascular diseases, fibrosis and genetically defined diseases.

In fact, we are completing a period of transformation and have entered a period of sustained growth in a position of strength, which really comes from having a sound strategy.

What's driven Bristol-Myers Squibb's success in leading the transformation of cancer care?

When I think about how we are leading the transformation for treating such a devastating disease as cancer, it really starts with our R&D strategy, which is to always follow the science. For many years, we have believed in the potential of Immuno-Oncology as a transformational approach in oncology. We have worked hard, understood the science, partnered with academic communities around the world, developed and executed the right clinical trials with the patient at the center, and we were able to deliver extraordinary value through our results.

“2015 was an extraordinary year for our company and for the patients we serve – one that has allowed us to begin 2016 from a position of real strength.”

–Giovanni Caforio, M.D.
Chief Executive Officer

How will the company continue to innovate and maintain its leadership position in Immuno-Oncology?

As the leader in Immuno-Oncology, it is really important for us to continue to challenge ourselves. Although there are many patients that are benefitting from *Opdivo*, from *Yervoy* (ipilimumab), or the combination of *Yervoy* and *Opdivo*, some patients don't respond. We need to continue to invest through new studies, new molecules, new mechanisms of action and combination therapies to make sure that we continue to raise the bar so more and more patients respond for longer periods of time. I am incredibly proud of the work our R&D organization has done for patients, and we are continuing to invest in a broad development program with more than 50 clinical trials in more than 20 tumors. In 2016, we expect to have eight novel agents in the clinic beyond *Yervoy*, *Opdivo* and *Empliciti* (elotuzumab), and look forward to advancing these programs.

BRENDA CUSHING



Going the extra mile

Brenda and Ed Cushing were on their Harley-Davidson motorcycles, enjoying the New England countryside. “Suddenly I had a sharp pain in my right shoulder and I became short of breath,” Brenda says. “I knew it wasn't normal.”

Her doctor diagnosed pneumonia and sent her home with antibiotics. But her symptoms persisted. Finally, scans revealed a mass in her lungs. Brenda was diagnosed with non-small cell lung cancer (NSCLC) with metastases in her ribs and brain. “Suddenly, my life came crashing down.”

After five rounds of chemo, Brenda's tumors had doubled in size. She then began treatment with *Opdivo* (nivolumab), a cancer immuno-oncology therapy approved in October 2015 by the FDA for the treatment of patients with metastatic NSCLC with progression on or after platinum-based chemotherapy. After her first treatment, she began to feel better, and scan results revealed her tumors had shrunk. “I couldn't believe it,” she recalls.

“LIFE'S

GOOD NOW.

I get up every morning happy and so thankful to be here.”

Q&A WITH

GIOVANNI CAFORIO, M.D.



How is Bristol-Myers Squibb delivering on being a diversified company?

We are committed to a diversified portfolio because we have a tremendous pipeline, deep expertise and great scientists across numerous therapeutic areas. There are significant areas of unmet medical need, obviously in oncology, but also beyond – cardiovascular diseases, fibrotic diseases, immunoscience, genetically defined diseases. Like oncology, these are areas with very high unmet medical need, where patients are typically treated by specialists, and they are complex areas that require the best scientists and innovative thinking to develop and deliver transformative medicines. These are all areas where we have significant scientific capabilities as a company, passionate people in R&D, and we are bringing forward some potentially transformative medicines. I believe our focus on diversification is going to be really important for us as we think about the growth prospects of the company in the medium and long term.

How do Bristol-Myers Squibb's people – and culture – contribute to delivering its mission?

Bristol-Myers Squibb is a great company because of the quality of our people, and they are helping to shape our culture. As we accelerate our transformation, our behaviors become even more important. Our passion really defines our focus on patients, the importance of what we do. Our focus on innovation is critical, not only to the development of transformational medicines, but also to the way in which we commercialize our products. We are very focused on speed and share the great sense of urgency patients have to get much needed new medicines. We have a sense of individual and collective accountability to the importance of our mission and work together to deliver value to our patients and to our shareholders while upholding a commitment to uncompromising ethics and integrity.

Partnering is a key strength for Bristol-Myers Squibb. Why is that important?

We see partnerships and collaborations as an essential component of successfully delivering transformational medicines to patients. Partnering allows everyone to benefit from one another's strengths, with a focus on bringing new therapies to patients. Whether it's with companies, academic institutions or research centers, working together is essential in a global society.

Bristol-Myers Squibb is part of a complex, global health care ecosystem and when we deliver something as revolutionary as Immuno-Oncology, we bear a responsibility to work with others to maximize the impact of that innovation for patients. We work with a sense of urgency and commitment to advancing science, to educating physicians, payers and patients, and to understanding the support services that our customers need. We do all of these things in partnership with a wide spectrum of academic, industry, advocacy and government organizations across the world. The company's Immuno-Oncology Rare Population Malignancy (I-O RPM) research program, which was launched in 2015 in the U.S., is a great example of where we are partnering with academic-based cancer centers focused on the clinical investigation of Immuno-Oncology therapeutics as potential treatment options for patients with high risk, poor prognostic cancers, defined as a rare population malignancy.

I'm able to enjoy life

Philip and Susan Prichard live the good life in Memphis, Tennessee. Self-described foodies, they enjoy travel and fine dining.

Nearly four years ago, however, that good life turned sour. Philip felt unusually tired. He developed varicose veins in his right leg. One of his testicles hurt. And he had blood in his urine. Philip went in for a medical evaluation. "They told me I had a large tumor on my right kidney, renal cell carcinoma." Renal cell carcinoma (RCC) is the most common type of kidney cancer. More than 60,000 new cases are diagnosed annually in the U.S., with about 14,000 deaths.

Following surgery and targeted chemotherapy, Philip returned to his normal routines. But within months, Philip was back in the hospital. Doctors found blood clots in his lungs and tumors on his adrenal gland and liver. Philip went to MD Anderson Cancer Center in Houston, where doctors said he could join a clinical trial with *Opdivo* (nivolumab), a new cancer immunotherapy.

After his first infusion, Philip says he felt much better, and following subsequent infusions, eventually the tumor reduced significantly. That was three years ago. Now, says Philip, "I'm active. I'm able to enjoy life."

Opdivo was approved in November 2015 as the only treatment to deliver significant overall survival in advanced renal cell carcinoma versus a standard of care in patients who received prior anti-angiogenic therapy.



“I’M ACTIVE. I’m able to enjoy life.”

ERIC CHAMPION

When the patient we are working for is one of our own

Eric Champion, a Bristol-Myers Squibb employee, had been suffering from persistent shortness of breath. His doctor diagnosed bronchitis and prescribed an antibiotic. The bronchitis got worse. Eric went to another doctor, who told him he had a severe case of pneumonia and prescribed a new antibiotic. Concerned by the severity of the illness, the doctor insisted that Eric see a pulmonologist on Monday. That Friday night, Eric coughed up blood.

On Monday, the pulmonologist also believed that it was pneumonia. But just to be safe, he ordered a CT scan. "As soon as I got home, the pulmonologist called. He said, 'How quickly can you get to the hospital?'"

Eric was diagnosed with pulmonary embolism, a potentially fatal condition caused when a blood clot lodges in one of the pulmonary arteries. The pulmonologist said, "I know a drug that may help protect you from this happening again. It's called *Eliquis*."

The approved indications for *Eliquis* (apixaban) include the reduction of the risk of stroke and systemic embolism associated with nonvalvular atrial fibrillation and the treatment of deep venous thrombosis and pulmonary embolism.

A year later, Eric says he feels great. "I watch my kids play and I think to myself, 'Wow. I'm so grateful to be here for this.'"



"I WATCH MY KIDS PLAY and I think to myself, 'Wow. I'm so grateful to be here for this.'"



YVONNE THOMAS

Never taking happiness for granted

Yvonne Thomas describes her kidney failure diagnosis as predictable. "I have family history of kidney failure," she says.

Yvonne first noticed something was wrong when she started suffering from stomach pain in 2000. As her pain progressed, she sought treatment and scheduled an appointment with her doctor. After testing, Yvonne was informed that her left kidney was the size of a grape because it never matured and was putting a lot of pressure on her right kidney. Her doctor referred her to a nephrologist who confirmed the diagnosis and notified her that she would need a kidney transplant eventually.

After four years of dialysis that left her tired, weak and drained, Yvonne finally got a

kidney transplant in 2007. In any transplant, organ rejection is a concern. Her doctor recommended she participate in a *Nulojix* clinical trial because she thought it was the best option for Yvonne.

Yvonne started on the clinical trial for *Nulojix* and has had a great experience on the medication. Approved by the FDA in 2011, *Nulojix* (belatacept) is a first-in-class biologic immunosuppressive therapy for the prevention of organ rejection in adult patients receiving a kidney transplant, providing patients with a novel therapeutic option. "Today I live a very happy life with my husband, children, and grandchildren. After going through everything that I've been through, all I want to do now is enjoy life. I don't want to rush anything. I want to live in the moment."

"...ALL I WANT TO DO NOW IS ENJOY LIFE. I don't want to rush anything. I want to live in the moment."



PARTNERING BUSINESS DEVELOPMENT: AN ENGINE FOR INNOVATION

BRISTOL-MYERS SQUIBB recognizes that innovation occurs not only inside our company, but outside as well. Thus our strategy of “following the science” has led us to establish significant partnerships and collaborations that have not only been good from a business perspective, but also have delivered great benefits to patients.

Many of our company’s most important therapies — most recently *Yervoy* (ipilimumab) and *Opdivo* (nivolumab) — derive from innovative partnerships, collaborations and acquisitions.

In alignment with the company’s R&D and Commercial leaders, Bristol-Myers Squibb’s Business Development group seeks to identify and deliver opportunities that enhance our own internal science and portfolio, benefit from our expertise and help drive the next wave of innovation in our core areas of focus.

In 2015, in the area of Immuno-Oncology (I-O) and oncology, Bristol-Myers Squibb completed a number of transactions with companies like Flexus Biosciences, Five Prime Therapeutics and Rigel Pharmaceuticals to secure access to immunotherapies that we can potentially combine with our existing I-O assets. Our goal is to improve upon the clinical outcomes we already are seeing with *Opdivo*, *Yervoy* and the combination of *Opdivo* and *Yervoy*. We also entered into numerous clinical collaborations with organizations such as Seattle Genetics, Kyowa Hakko Kirin, Moffitt Cancer Center and Dana-Farber Cancer Institute to explore whether there is beneficial clinical impact in combining *Opdivo* with other cancer agents.

Business Development also is critical to building a diversified portfolio outside of I-O. We are focusing on medicines with the potential to transform serious specialty diseases with high unmet need, even if it leads us into novel technologies, such as gene therapy. In a collaboration with uniQure, an innovative gene therapy company, we are taking a novel approach to both cardiovascular disease and heart failure. We also built up our clinical portfolio in heart failure with the acquisition of Cardioxyl Pharmaceuticals. Also in 2015, Business Development helped strengthen the company’s position in fibrotic diseases, another area of significant unmet medical need, by acquiring an exclusive right to purchase Promedior.

Ultimately, through Business Development, we strive to leverage the best of Bristol-Myers Squibb with the best of our partners and companies we acquire to accelerate the next wave of transformational medicines to patients.

BUSINESS

DEVELOPMENT STRATEGY

OUR STRATEGY of “following the science” has led us to establish significant partnerships and collaborations with other companies and institutions that have not only been good business deals but ultimately a great benefit to patients. Many of our company’s most important therapies — including *Yervoy* (ipilimumab) and *Opdivo* (nivolumab) — were cultivated from innovative partnerships, collaborations and acquisitions.

RECENT SELECT PARTNERSHIPS

IMMUNO-ONCOLOGY



KYOWA KIRIN



CARDIOVASCULAR



uniQure

FIBROTIC DISEASES



ACADEMIC PARTNERSHIPS



LEVERAGING THE BEST OF BRISTOL-MYERS SQUIBB AND THE BEST OF OUR PARTNERS TO SPEED TRANSFORMATIONAL MEDICINES TO PATIENTS.

OUR PEOPLE

OUR CULTURE



WE ARE FOCUSED on transforming how serious diseases are treated. That work begins with our most important asset – our people. We have a passion for tackling serious diseases, which inspires innovation and speed in our daily work as well as a sense of accountability to the patients we serve. There is no greater sense of responsibility than knowing patients depend on our work to deliver transformative medicines.

This is made visible through our Working Together for Patients initiative in which employees share inspiring stories about their work – a powerful statement by our people that demonstrates how patients are at the center of everything they do.

We know that a powerfully diverse and broadly inclusive workplace matters to unlocking the potential of our people so that they can help us achieve greater outcomes, particularly as our population of patients, payers and physicians becomes increasingly more diverse. Moreover, we are evolving the way we work together to ensure an appreciation of differences that make us stronger so that we can drive more inclusive dialogue, constructive debate and challenge the status quo by embracing new ideas. We know that this level of focus is helping us harness the competitive advantage of our people to deliver improved outcomes for patients with the highest standards of quality, uncompromising ethics, compliance and integrity.

The impact of our culture is evidenced in our work in Immuno-Oncology, hepatitis C and cardiovascular diseases where treatment paradigms have been rewritten; our Foundation where we promote health equity in underserved populations; elevated measurements of company pride; and numerous industry recognitions – including being named by *Fast Company* magazine as one of the World's Most Innovative Companies for 2016.

By empowering our people to pursue innovative ideas, grow in an inclusive and energizing environment, and have leaders who invest in them, Bristol-Myers Squibb is more than a place to work – it's a culture built by a dedicated team of people focused on helping others.

ENERGIZING OUR WORKPLACES

BRISTOL-MYERS SQUIBB is making significant investments to create a new, energizing work environment that will foster greater collaboration and creativity while enabling enhanced productivity across our diverse global workforce.

One component of this investment is construction of new state-of-the-art campuses as well as renovation of existing facilities. Green technology is improving sustainability and reducing energy expenditures. Buildings are being designed with bright, open spaces to encourage conversation, while advanced workplace technologies will be installed for faster and more efficient communications. Our work environments will be places to innovate, to collaborate, to explore and to recharge. Construction has recently been completed at Uxbridge, England, and Devens, Massachusetts, and is underway or will begin soon at many other sites.



Visit www.bms.com to learn more about a rewarding career at Bristol-Myers Squibb.

SELECTION OF AWARDS AND RECOGNITIONS

ACHIEVEMENTS

BRISTOL-MYERS SQUIBB named one of the

BEST PLACES TO WORK

in the U.S. and the U.K. by **Glassdoor.com**



FORTUNE
World's Most Admired Companies

Ranked No. 4 in 2016 among the WORLD'S MOST ADMIRED COMPANIES in the Pharmaceutical Industry

FAST COMPANY
2016 50 MOST INNOVATIVE COMPANIES

BRISTOL-MYERS SQUIBB recognized as one of the WORLD'S MOST INNOVATIVE COMPANIES for 2016 and one of the Top 10 Most Innovative Companies in Biotech

BRISTOL-MYERS SQUIBB was honored as a TOP 30 BEST-OF-THE-BEST COMPANY by the National Gay & Lesbian Chamber of Commerce in collaboration with its partners in the National Business Inclusion Consortium

NGLCC/NBIC
Best of the Best 2016

OUR RESPONSIBILITY

ADVANCING SUSTAINABILITY

BRISTOL-MYERS SQUIBB is recognized as an industry leader in setting innovative and ambitious sustainability goals.

The company is implementing a new set of comprehensive and global five-year goals — the SUSTAINABILITY 2020 GOALS — that will strengthen our fundamental business and support our position as a sustainability leader.

Among our 2020 Goals is the objective to optimize development timelines such as R&D processes and data packaging to enable greater speed to patients. Patient access to medicines will be enhanced through tiered pricing, voluntary licensing, access and reimbursement support, patient assistance programs and Foundation partnerships. Bristol-Myers Squibb also plans to improve safe behaviors and build a more globally diverse and inclusive workforce. The 2020 Goals include ensuring reliable supply, engaging with our critical



Redwood City, CA: High efficiency air cooled chillers that save both water and electricity over the old style cooling tower chillers.

suppliers and assessing those in high risk countries for conformance with labor and integrity standards. Also, the company will continue to improve our environmental footprint with greenhouse gas and water reduction goals.

Recognized as a 2016 ENERGY STAR PARTNER OF THE YEAR by the U.S. Environmental Protection Agency and U.S. Department of Energy.

We are engaged in comprehensive policies and programs to manage energy use at facilities worldwide. Bristol-Myers Squibb is committed to the environment — implementing 50 new energy projects in 2015 alone.



BRISTOL-MYERS SQUIBB RANKS AMONG THE TOP 10 ON CORPORATE RESPONSIBILITY MAGAZINE'S LIST OF THE 100 BEST CORPORATE CITIZENS FOR THE 8TH CONSECUTIVE YEAR




AS A GLOBAL COMPANY, we value our role as a conscientious citizen, one that improves health and promotes economic, social and environmental sustainability. Through the BRISTOL-MYERS SQUIBB FOUNDATION, we seek to promote health equity and improve the health outcomes of communities disproportionately affected by serious diseases worldwide. In addition to discovering, developing and delivering innovative medicines, Bristol-Myers Squibb provides free medicines to thousands of patients through our patient assistance programs and with the help of our global disaster relief partners. Bristol-Myers Squibb is also committed to promoting a diverse and inclusive culture, fostering a safe, healthy work environment and protecting natural resources.

2015 marked the Bristol-Myers Squibb Foundation's 60th year. Since its beginning, the Foundation has become increasingly bold and innovative in redefining the role of corporate philanthropy and addressing serious health disparities in communities worldwide.

Through its programs and initiatives, the Foundation seeks to play a catalytic role in the development and testing of innovative strategies and models to address serious health issues with the goal of truly making a difference. The Foundation and its partners identify gaps and barriers to health care and help to bridge or overcome them by strengthening community-based health care worker capacity, integrating medical care and supportive services, and mobilizing communities in the fight against disease.

Visit www.bms.com/foundation to learn more about the Foundation and its work around the world.

IN 2015 ALMOST
300,000
CHILDREN



have received HIV/AIDS care through Baylor College of Medicine-Bristol-Myers Squibb Children's Clinical Centers of Excellence in five African countries and a network of rural clinics funded by SECURE THE FUTURE



184,659 PEOPLE

FROM DISPROPORTIONATELY AFFECTED POPULATIONS WHO WERE HELPED BY FOUNDATION PROGRAMS IN 2015


99,919

HEALTH CARE WORKERS trained around the world in 2015 through FOUNDATION programs






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