March 3, 2015

U.S. Food and Drug Administration Accepts Biologics Licensing Application for Opdivo (nivolumab) for the Treatment of Advanced Squamous Non-Small Cell Lung Cancer

(PRINCETON, NJ, February 27, 2015) – Bristol-Myers Squibb Company (NYSE: BMY) announced that the U.S. Food and Drug Administration (FDA) has accepted for filing and review the Biologics Licensing Application (BLA) for Opdivo (nivolumab) for the treatment of patients with advanced squamous non-small cell lung cancer (NSCLC) after prior therapy. The FDA also granted Priority Review for this application. The Prescription Drug User Fee Act (PDUFA) goal date for a decision is June 22, 2015.

Through the collaboration agreement entered into in September 2011 between ONO and BMS, ONO granted BMS exclusive rights to develop and commercialize Opdivo in the rest of the world, except in Japan, Korea and Taiwan where ONO had retained all rights to develop and commercialize the compound. In July 2014, ONO and BMS signed a new collaboration agreement in which the companies agreed to jointly develop and commercialize Opdivo, ipilimumab and three early-stage immunotherapies in Japan, South Korea and Taiwan.

In USA, Opdivo was approved under accelerated approval for the treatment of unresectable or metastatic melanoma and disease progression following Yervoy® (ipilimumab) and, if BRAF V600 mutation positive, a BRAF inhibitor in December 2014. Also, BMS has a robust clinical development program in a variety of tumor types overseas, including: Non-Small Cell Lung Cancer (NSCLC), Renal Cell Carcinoma (RCC), Head and Neck Cancer, Blood Cancer, Glioblastoma, Colorectal Cancer, Pancreatic Cancer, Gastric Cancer, Hepatocellular Carcinoma, Triple-Negative Breast Cancer, Small-Cell Lung Cancer, Bladder Cancer. In Japan, ONO launched it for the treatment of unresectable melanoma in September 2014. Also, ONO is conducting clinical development programs including RCC, NSCLC, Head and Neck Cancer, Gastric Cancer, Esophageal Cancer and Hodgkin Lymphoma.

Attached from the following page is the press release made by BMS for your information.

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U.S. Food and Drug Administration Accepts Biologics Licensing Application for Opdivo (nivolumab) for the Treatment of Advanced Squamous Non-Small Cell Lung Cancer

Opdivo has the potential to be the first Immuno-Oncology agent approved for the treatment of advanced squamous non-small cell lung cancer

(PRINCETON, NJ, February 27, 2015) – Bristol-Myers Squibb Company (NYSE: BMY) today announced that the U.S. Food and Drug Administration (FDA) has accepted for filing and review the Biologics Licensing Application (BLA) for *Opdivo* (nivolumab) for the treatment of patients with advanced squamous non-small cell lung cancer (NSCLC) after prior therapy. The FDA also granted Priority Review for this application. The Prescription Drug User Fee Act (PDUFA) goal date for a decision is June 22, 2015.

In the U.S., lung cancer is one of the leading causes of cancer deaths. Non-small cell lung cancer, one of the most common types accounting for approximately 85 percent of cases, includes three main subtypes including squamous NSCLC. Squamous NSCLC accounts for approximately 25 to 30 percent of all lung cancers.

"With the acceptance of our application for *Opdivo* in the squamous non-small cell lung cancer setting, Bristol-Myers Squibb marks another significant milestone in its goal to deliver a new treatment option for this challenging to treat patient population," said Michael Giordano, MD, senior vice president, Head of Oncology Development, Bristol-Myers Squibb. "As a company that prides itself in helping patients prevail over deadly diseases, we are proud of this achievement and look forward to making *Opdivo* available to the lung cancer community."

Today's filing acceptance is based on submission of clinical data from CheckMate -063, a Phase II single arm, open-label study designed to assess advanced squamous NSCLC patients who progressed after both platinum-based therapy and at least one additional systemic therapy.

Immuno-Oncology at Bristol-Myers Squibb

Surgery, radiation, cytotoxic or targeted therapies have represented the mainstay of cancer treatment over the last several decades, but long-term survival and a positive quality of life have remained elusive for many patients with advanced disease.

To address this unmet medical need, Bristol-Myers Squibb is leading research in an innovative field of cancer research and treatment known as immuno-oncology, which involves agents whose primary mechanism is to work directly with the body's immune system to fight cancer. The company is

exploring a variety of compounds and immunotherapeutic approaches for patients with different types of cancer, including researching the potential of combining immuno-oncology agents that target different and complementary pathways in the treatment of cancer.

Bristol-Myers Squibb is committed to advancing the science of immuno-oncology, with the goal of changing survival expectations and the way patients live with cancer.

About *Opdivo*

Bristol-Myers Squibb has a broad, global development program to study *Opdivo* in multiple tumor types consisting of more than 50 trials – as monotherapy or in combination with other therapies – in which more than 7,000 patients have been enrolled worldwide.

In the U.S., *Opdivo* is indicated for the treatment of patients with unresectable or metastatic melanoma and disease progression following *Yervoy* (ipilimumab) and, if BRAF V600 mutation positive, a BRAF inhibitor. This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in the confirmatory trials.

IMPORTANT SAFETY INFORMATION

Immune-Mediated Pneumonitis

- Severe pneumonitis or interstitial lung disease, including fatal cases, occurred with OPDIVO treatment. Across the clinical trial experience in 574 patients with solid tumors, fatal immune-mediated pneumonitis occurred in 0.9% (5/574) of patients receiving OPDIVO; no cases occurred in Trial 1. In Trial 1, pneumonitis, including interstitial lung disease, occurred in 3.4% (9/268) of patients receiving OPDIVO and none of the 102 patients receiving chemotherapy. Immune-mediated pneumonitis occurred in 2.2% (6/268) of patients receiving OPDIVO; one with Grade 3 and five with Grade 2. Monitor patients for signs and symptoms of pneumonitis. Administer corticosteroids for Grade 2 or greater pneumonitis. Permanently discontinue OPDIVO for Grade 3 or 4 and withhold OPDIVO until resolution for Grade 2.

Immune-Mediated Colitis

- In Trial 1, diarrhea or colitis occurred in 21% (57/268) of patients receiving OPDIVO and 18% (18/102) of patients receiving chemotherapy. Immune-mediated colitis occurred

in 2.2% (6/268) of patients receiving OPDIVO; five with Grade 3 and one with Grade 2. Monitor patients for immune-mediated colitis. Administer corticosteroids for Grade 2 (of more than 5 days duration), 3, or 4 colitis. Withhold OPDIVO for Grade 2 or 3. Permanently discontinue OPDIVO for Grade 4 colitis or recurrent colitis upon restarting OPDIVO.

Immune-Mediated Hepatitis

- In Trial 1, there was an increased incidence of liver test abnormalities in the OPDIVO-treated group as compared to the chemotherapy-treated group, with increases in AST (28% vs 12%), alkaline phosphatase (22% vs 13%), ALT (16% vs 5%), and total bilirubin (9% vs 0). Immune-mediated hepatitis occurred in 1.1% (3/268) of patients receiving OPDIVO; two with Grade 3 and one with Grade 2. Monitor patients for abnormal liver tests prior to and periodically during treatment. Administer corticosteroids for Grade 2 or greater transaminase elevations. Withhold OPDIVO for Grade 2 and permanently discontinue OPDIVO for Grade 3 or 4 immune-mediated hepatitis.

Immune-Mediated Nephritis and Renal Dysfunction

- In Trial 1, there was an increased incidence of elevated creatinine in the OPDIVO-treated group as compared to the chemotherapy-treated group (13% vs 9%). Grade 2 or 3 immune-mediated nephritis or renal dysfunction occurred in 0.7% (2/268) of patients. Monitor patients for elevated serum creatinine prior to and periodically during treatment. For Grade 2 or 3 serum creatinine elevation, withhold OPDIVO and administer corticosteroids; if worsening or no improvement occurs, permanently discontinue OPDIVO. Administer corticosteroids for Grade 4 serum creatinine elevation and permanently discontinue OPDIVO.

Immune-Mediated Hypothyroidism and Hyperthyroidism

- In Trial 1, Grade 1 or 2 hypothyroidism occurred in 8% (21/268) of patients receiving OPDIVO and none of the 102 patients receiving chemotherapy. Grade 1 or 2 hyperthyroidism occurred in 3% (8/268) of patients receiving OPDIVO and 1% (1/102) of patients receiving chemotherapy. Monitor thyroid function prior to and periodically during treatment. Administer hormone replacement therapy for hypothyroidism. Initiate

medical management for control of hyperthyroidism.

Other Immune-Mediated Adverse Reactions

- In Trial 1, the following clinically significant, immune-mediated adverse reactions occurred in less than 1% of OPDIVO-treated patients: pancreatitis, uveitis, demyelination, autoimmune neuropathy, adrenal insufficiency, and facial and abducens nerve paresis. Across clinical trials of OPDIVO administered at doses 3 mg/kg and 10 mg/kg, additional clinically significant, immune-mediated adverse reactions were identified: hypophysitis, diabetic ketoacidosis, hypopituitarism, Guillian-Barré syndrome, and myasthenic syndrome. Based on the severity of adverse reaction, withhold OPDIVO, administer high-dose corticosteroids, and, if appropriate, initiate hormone-replacement therapy.

Embryofetal Toxicity

- Based on its mechanism of action, OPDIVO can cause fetal harm when administered to a pregnant woman. Advise pregnant women of the potential risk to a fetus. Advise females of reproductive potential to use effective contraception during treatment with OPDIVO and for at least 5 months after the last dose of OPDIVO.

Lactation

- It is not known whether OPDIVO is present in human milk. Because many drugs, including antibodies, are excreted in human milk and because of the potential for serious adverse reactions in nursing infants from OPDIVO, advise women to discontinue breastfeeding during treatment.

Serious Adverse Reactions

- Serious adverse reactions occurred in 41% of patients receiving OPDIVO. Grade 3 and 4 adverse reactions occurred in 42% of patients receiving OPDIVO. The most frequent Grade 3 and 4 adverse drug reactions reported in 2% to <5% of patients receiving OPDIVO were abdominal pain, hyponatremia, increased aspartate aminotransferase, and increased lipase.

Common Adverse Reactions

The most common adverse reaction (≥20%) reported with OPDIVO was rash (21%).

Please see US Full Prescribing Information for OPDIVO.

About the Bristol-Myers Squibb and Ono Pharmaceutical Collaboration

In 2011, through a collaboration agreement with Ono Pharmaceutical, Bristol-Myers Squibb expanded its territorial rights to develop and commercialize Opdivo globally except in Japan, South Korea and Taiwan, where Ono had retained all rights to the compound at the time. On July 23, 2014, Bristol-Myers Squibb and Ono Pharmaceutical further expanded the companies' strategic collaboration agreement to jointly develop and commercialize multiple immunotherapies – as single agents and combination regiments – for patients with cancer in Japan, South Korea and Taiwan.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global pharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit www.bms.com, or follow us on Twitter at http://twitter.com/bmsnews.

Bristol-Myers Squibb Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding the research, development and commercialization of pharmaceutical products. 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. Among other risks, there can be no guarantee that Opdivo will receive regulatory approval in the U.S. for the indication described in this release or, if approved, that it will become a commercially successful product. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2014 in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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