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For immediate release

Bristol-Myers K.K.
Ono Pharmaceutical Co., Ltd.

Initiating AVERT-2 Study in Japan, an International Phase IIIb Clinical Study
of Orencia in Previously Untreated Rheumatoid Arthritis Patients

Bristol Myers K.K. (head office: Shinjuku, Tokyo; President: Davide Piras) and Ono Pharmaceutical Co., Ltd. (headquarters: Osaka City; President: Gyo Sagara) announced today the initiation of AVERT-2 (Assessing Very Early Rheumatoid Arthritis Treatment -2) clinical study, an international randomized double-blind phase 3b clinical study of Orencia (abatacept [rDNA]) in previously untreated rheumatoid arthritis, in Japan.

The AVERT-2 study is a clinical study in which facilities from approximately 30 countries worldwide are participating. The study enrolled rheumatoid arthritis patients with poor prognosis factors that is expected to experience progressive joint destruction who are treatment naïve with either disease-modifying anti-rheumatic drugs (DMARDs), including methotrexate, or with biologics. The efficacy and safety of Orencia SC in combination with methotrexate compared to methotrexate monotherapy are being evaluated. In the trial, clinical remission using the ACR/EULAR remission criteria (2011), suppression of the progression of joint destruction, and the maintenance of status after remission are being evaluated as well as other factors.

"Orencia has been used by many rheumatoid arthritis patients in Japan since its regulatory approval in July 2010." said Davide Piras, Representative Director and President of Bristol-Myers K.K. "With an objective of achieving clinical remission which has been declared as the goal of rheumatoid arthritis treatment, I am pleased that we can explore through this study the potential of providing a new treatment option for even more patients living with this serious disease."

Gyo Sagara, President of Ono Pharmaceutical said "Orencia features a new mechanism of action suppressing the upstream of inflammation development for rheumatoid arthritis. I believe this clinical study will result in increasing treatment options for those who are suffering from progression of joint destruction."

About Orencia

Orencia is a genetic recombinant soluble fusion protein synthesized from the extracellular domain of cytotoxic T-lymphocyte-antigen-4 (CTLA-4) and the Fc domain of human IgG1. Orencia is a biopharmaceutical that suppresses activation of T-cells and improves symptoms and conditions, physical functions, and health-related QOLs by bonding specifically with CD80 and CD86 on the surface of the antigen-presenting cell. Orencia was first approved in the United States in December 2005 as a treatment for rheumatoid arthritis, and has since been launched in more than 50 countries around the world. The manufacture and marketing approval for intravenous infusion in Japan was in July 2010. Orencia SC was approved in June 2013.

About Rheumatoid Arthritis

Rheumatoid arthritis (RA) is a systemic, chronic, autoimmune disease characterized by inflammation in the lining of joints (or synovium), causing joint damage with chronic pain, stiffness, and swelling. RA causes limited range of motion and decreased joint function. The condition is more common in women than in men, who account for 75% of patients diagnosed with RA. Common symptoms include pain and swelling of the joints in the hands and feet. If the inflammation of the synovial membrane progresses and persists, it results in joint destruction, eventually leading to advanced dysfunction that obstructs the patient's ability to carry out daily tasks and reduces their quality of life. It is estimated that there are currently 700,000 to 800,000 patients¹ in Japan. For more detailed information on rheumatoid arthritis, visit the Rheumatoid Arthritis Tea Room (<http://www.bms.co.jp/ra/>)

Partnership with Ono Pharmaceutical

Bristol-Myers Squibb and Ono Pharmaceutical concluded a co-commercializing agreement of Orencia on September 21, 2011 and initiated co-promotion from June 4, 2013. Orencia is co-developed by the two companies.

About Bristol-Myers K.K.

Bristol-Myers K.K. is the Japanese affiliate of the Bristol-Myers Squibb Company, a global pharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases". Bristol-Myers has a well-defined BioPharma strategy combining foundations as a traditional pharmaceutical company with advanced biotechnology to provide innovative new medicines in therapeutic areas with significant unmet needs. Bristol-Myers Squibb employs more than 24,000 people around the globe. For more information, please visit <http://www.bms.co.jp/>.

About Ono Pharmaceuticals

Ono Pharmaceutical Co., Ltd. is a R&D-oriented pharmaceutical company specializing in creating innovative medicines in specific areas and is headquartered in Osaka, Japan. It focuses especially on the diabetes and oncology areas. For more information about Ono, visit the company's website at www.ono.co.jp.