Forward-Looking Information

During this meeting, we will make statements about the Company’s future plans and prospects that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated as a result of various important factors, including those discussed in the company’s most recent annual report on Form 10-K and reports on Form 10-Q and Form 8-K. These documents are available from the SEC, the Bristol-Myers Squibb website or from Bristol-Myers Squibb Investor Relations.

In addition, any forward-looking statements represent our estimates only as of today and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change.
Today’s Agenda

- Immuno-Oncology Strategic Overview
- I-O Development Portfolio
- Key Data Presented at ASCO 2014
- Q&A
Immuno-Oncology: A Transformational Opportunity for Cancer Patients
BMS Immuno-Oncology Vision

- Displace standard of care (SOC) in multiple tumor types, lines of therapy and histologies
  - Monotherapy
  - Combination
  - Biomarker

- Use I-O combinations to meaningfully increase likelihood of long-term survival

- Expand and accelerate broad portfolio of novel mechanisms
# Immuno-Oncology – Development Portfolio

## Approved Indications
- YERVOY®: Unresectable or Metastatic Melanoma

## Data as of May 30, 2014

### Phase I
- Urelumab: Hematologic Mal.
- Urelumab: Solid Tumors
- Anti-LAG3: Hematologic Mal.
- Nivolumab*: HCC
- Nivolumab*: Solid Tumors
- Nivolumab*: Hematologic Mal.
- Anti-LAG3 + Nivolumab*: Solid Tumors
- Lirilumab + Nivolumab*: Solid Tumors
- Lirilumab + YERVOY®: Solid Tumors
- Nivolumab* + YERVOY®: Solid Tumors
- Nivolumab* + YERVOY®: NSCLC
- Nivolumab* + YERVOY®: RCC
- Nivolumab* + SPRYCEL®: CML

### Phase II
- Elotuzumab*: 2nd line MM Velcade Combo
- Nivolumab*: 3rd line Sq NSCLC
- Nivolumab*: NHL (FL)
- Nivolumab*: NHL (DLBCL)
- Nivolumab*: Hodgkin’s Lymphoma
- Nivolumab*: MSI+ Colon
- YERVOY®: Gastric
- YERVOY®: Ovarian
- YERVOY®: Adolescent melanoma
- Nivolumab* + YERVOY®: Glioblastoma

### Phase III
- Elotuzumab*: 1st line MM Revlimid Combo
- Elotuzumab*: Relapsed/Refractory MM Revlimid Combo
- Nivolumab*: 2nd line Sq NSCLC
- Nivolumab*: 2nd line NSq NSCLC
- Nivolumab*: 1st line NSCLC (PD-L1+)
- Nivolumab*: 1st line Melanoma
- Nivolumab*: 2nd line MM Revlimid
- Nivolumab*: 1st line SCLC
- Nivolumab*: 2nd/3rd line Melanoma
- Nivolumab*: 2nd/3rd line RCC
- Nivolumab*: Prostate (post hormonal therapy)

### * Development Partnership
- Nivolumab: Ono Pharmaceuticals; Elotuzumab: AbbVie; Lirilumab: Innate Pharma

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CML: Chronic Myelogenous Leukemia
DLBCL: Diffuse Large B-cell Lymphoma
FL: Follicular Lymphoma
HCC: Hepatocellular Carcinoma
Mal: Malignancy
Met: Metastatic
MM: Multiple Myeloma
NHL: Non-Hodgkin Lymphoma
NSq: Non-Squamous, Sq: Squamous
NSCLC: Non Small Cell Lung Cancer
SCLC: Small Cell Lung Cancer
RCC: Renal Cell Carcinoma

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NOT FOR PRODUCT PROMOTIONAL USE
<table>
<thead>
<tr>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Approved Indications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urelumab Hematologic Mal.</td>
<td>Elotuzumab* 2nd line MM Velcade Combo</td>
<td>Nivolumab* + YERVOY® Unresectable or Metastatic Melanoma</td>
<td></td>
</tr>
<tr>
<td>Urelumab Solid Tumors</td>
<td>Nivolumab* 3rd line Sq NSCLC</td>
<td>Nivolumab* + YERVOY® 2nd line Head &amp; Neck</td>
<td></td>
</tr>
<tr>
<td>Anti-LAG3 Hematologic Mal.</td>
<td>Nivolumab* NHL (FL)</td>
<td>YERVOY® Metastatic Melanoma Dose Optimization</td>
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</tr>
<tr>
<td>Nivolumab* HCC</td>
<td>Nivolumab* NHL (DLBCL)</td>
<td>YERVOY® Adjuvant Melanoma</td>
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</tr>
<tr>
<td>Nivolumab* Solid Tumors</td>
<td>Nivolumab* 2nd line NSq NSCLC</td>
<td>YERVOY® 1st line Sq NSCLC</td>
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</tr>
<tr>
<td>Nivolumab* Hematologic Mal.</td>
<td>Nivolumab* 1st line NSCLC (PD-L1 +)</td>
<td>YERVOY® Prostate (post hormonal therapy)</td>
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<tr>
<td>Anti-LAG3 + Nivolumab* Solid Tumors</td>
<td>Nivolumab* 1st line Melanoma</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lirilumab + YERVOY® Solid Tumors</td>
<td>YERVOY® 2nd/3rd line Melanoma</td>
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<td></td>
</tr>
<tr>
<td>Lirilumab + Nivolumab* Solid Tumors</td>
<td>YERVOY® 2nd/3rd line RCC</td>
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<tr>
<td>Nivolumab* + YERVOY® Solid Tumors</td>
<td>YERVOY® 1st line RCC</td>
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<tr>
<td>Nivolumab* + YERVOY® NSCLC</td>
<td>Nivolumab* Ovarian</td>
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<tr>
<td>Nivolumab* + YERVOY® RCC</td>
<td>YERVOY® Adolescent melanoma</td>
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<tr>
<td>Nivolumab* + YERVOY® CML</td>
<td>YERVOY® Glioblastoma</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Development Partnership
Nivolumab: Ono Pharmaceuticals; Elotuzumab: AbbVie; Lirilumab: Innate Pharma

Data as of May 30, 2014

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Immuno-Oncology: Research & Preclinical Focus

(a) Co-stimulation of T cells following interaction with counter-receptors on APCs

- APC (Antigen Presenting Cells)
  - MHC
  - B7-H2
  - B7-1
  - B7-2
  - CD70
  - LIGHT
  - HVEM
  - CD40
  - 4-1BB
  - OX40L
  - TL1A
  - GITRL
  - CD30L
- Unknown TIM1 ligand
- TIM4
- SLAM
- CD48
- CD58
- CD155
- CD112
- CD226

(b) Co-inhibition of T cells following interaction with counter-receptors on APCs

- Treg cell activation
- IDO
- MHC class II
- LAG3
- CTLA4
- B7-2
- B7-1
- B7-D
- B7-H1
- CD160
- BTLA
- PD1
- PD1H
- Collagen
- LAIR1
- Unknown PD1H receptor
- Unknown TIM1 receptor
- TIM1
- TIM3
- TIM4
- Galactin 9
- Unknown TIM4 receptor
- 2B4
- CD155
- CD112
- CD113
- TIGIT

- Proliferation
- Cytokine production
- Differentiation
- Cytotoxic function
- Memory formation
- Survival

- Cell cycle inhibition
- Inhibition of effector function
- Tolerance
- Exhaustion
- Apoptosis

Image source: Lieping Chen and Dallas B. Flies. NATURE REVIEWS | IMMUNOLOGY VOLUME 13 | APRIL 2013 | 227
Extending Leadership through Partnerships
Immuno-Oncology: A Transformational Opportunity for Cancer Patients
Nivolumab & Yervoy Development Portfolio
BMS I-O Development Approach

Bringing the potential for long-term survival to a broad range of patients

- Broad development in lung, renal, melanoma across multiple lines of treatment
- Accelerated development strategy into additional tumor types
- Differentially invest in I-O combinations
- Rapid development of early clinical assets
- Science driven biomarker approach
- Commitment to external collaboration and development
# Renal Cell Carcinoma Development Program

<table>
<thead>
<tr>
<th></th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1st line</strong></td>
<td>Nivolumab (-016): 1\textsuperscript{st} and 2\textsuperscript{nd}/3\textsuperscript{rd} Line</td>
<td>Nivolumab Biomarker (-009)</td>
<td>Nivolumab vs. Everolimus (-025)</td>
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<tr>
<td><strong>2nd/3rd line</strong></td>
<td>Nivolumab (-003)</td>
<td>Nivolumab (-010)</td>
<td>Nivolumab (Planned)</td>
</tr>
<tr>
<td><strong>Adjuvant</strong></td>
<td></td>
<td></td>
<td>Nivolumab (Planned)</td>
</tr>
</tbody>
</table>

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**Notes:**

- Nivolumab (Planned)
- Nivo + Yervoy (Planned)
- Nivolumab vs. Everolimus (-025)
## Lung Cancer Development Program

<table>
<thead>
<tr>
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<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1st line</strong></td>
<td>Nivolumab NSCLC (-012)</td>
<td></td>
<td>Yervoy NSCLC Squamous + CT (-104)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Yervoy SCLC + CT (-156)</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Nivolumab NSCLC PD-L1+ (-026)</td>
</tr>
<tr>
<td><strong>2nd/3rd line</strong></td>
<td>Nivolumab NSCLC (-003)</td>
<td>Nivolumab NSCLC Squamous (-063)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Nivolumab SCLC (-032)</td>
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<td></td>
</tr>
<tr>
<td><strong>Advanced</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(TBD)</strong></td>
<td></td>
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</table>

CT = chemotherapy

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## Melanoma Development Program

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<thead>
<tr>
<th>Phase</th>
<th>1st line</th>
<th>2nd/3rd line</th>
<th>Adjuvant</th>
<th>Other</th>
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</thead>
<tbody>
<tr>
<td>Phase I</td>
<td>Nivolumab (-003)</td>
<td>Nivolumab/Yervoy (-004)</td>
<td></td>
<td>Nivolumab Biomarker (-038)</td>
</tr>
<tr>
<td>Phase II</td>
<td>Nivolumab/Yervoy Sequential (-064)</td>
<td></td>
<td>Yervoy Adolescent (-178)</td>
<td>Yervoy Dose Comparison (-169)</td>
</tr>
<tr>
<td>Phase III</td>
<td>Nivolumab vs. DTIC 1st Line (-066)</td>
<td>Nivolumab or Nivolumab/Yervoy vs. Yervoy 1st Line (-067)</td>
<td>Nivolumab or Nivolumab/Yervoy vs. Yervoy 1st Line (-069)</td>
<td></td>
</tr>
</tbody>
</table>

* An additional Phase 3 trial of Yervoy as adjuvant therapy is being conducted by the National Cancer Institute at both 3mg/kg and 10mg/kg doses.

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## Exploring Broader Tumor Types

<table>
<thead>
<tr>
<th>Tumor Type</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
</tr>
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<tbody>
<tr>
<td>Hematologic</td>
<td>Nivolumab Hematologic (-039)</td>
<td>Nivolumab Diffuse Large B-Cell Lymphoma (-139)</td>
<td>Yervoy 1st Line (-095)</td>
</tr>
<tr>
<td></td>
<td>Nivolumab/Sprycel CML (-373)</td>
<td>Nivolumab Follicular Lymphoma (-140)</td>
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<tr>
<td></td>
<td></td>
<td>Nivolumab Hodgkin’s Lymphoma (planned)</td>
<td></td>
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<tr>
<td>Prostate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colon</td>
<td>Nivo or Nivo/Yervoy in MSI High (-142)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Glioblastoma</td>
<td></td>
<td>Nivo or Nivo/Yervoy vs. bevacizumab (-143)</td>
<td></td>
</tr>
<tr>
<td>Head &amp; Neck</td>
<td></td>
<td></td>
<td>Nivolumab 2nd Line (-141)</td>
</tr>
<tr>
<td>Ovarian</td>
<td></td>
<td></td>
<td>Yervoy (-201)</td>
</tr>
<tr>
<td>Gastric</td>
<td></td>
<td></td>
<td>Yervoy (-162)</td>
</tr>
<tr>
<td>Pancreatic</td>
<td>Nivolumab Signal Detection (-032)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Triple Neg. Breast</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bladder</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HCC</td>
<td>Nivolumab (-040)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Accelerate Broad Portfolio of Novel Mechanisms

Lirilumab (anti-KIR)
- Phase I combination with nivolumab in solid tumors
- Phase I combination with Yervoy in solid tumors

Anti-LAG3
- Phase I mono and combination with nivolumab in solid tumors
- Phase I monotherapy in hematological malignancies

Urelumab (anti-CD137)
- Phase Ib combination with Erbitux in CRC & SCCHN
- Phase Ib combination with rituximab in RR NHL & CLL
ASCO 2014 – Highlights of Key Data

Renal Cell Carcinoma
- Study -010: nivolumab monotherapy
- Study -016: nivolumab combinations

Lung
- Study -003: nivolumab monotherapy
- Study -012: nivolumab monotherapy and combinations

Melanoma
- Study -003: nivolumab melanoma monotherapy three-year survival
- Study -004: nivolumab combination with Yervoy two-year survival
- Study -029: Yervoy recurrence free-survival in adjuvant melanoma
Renal Cell Carcinoma
Checkmate-010
Renal Cell Carcinoma

Phase II Study Design

- TKI prior treated patients
- Stratification factors by MSKCC prognostic score (0 vs 1 vs 2/3) and number of prior systemic therapies in metastatic setting (1 or >1)

Screen for eligibility

Randomize 1:1:1 (treatment arms blinded)

- Arm 1: 0.3 mg/kg nivolumab IV Q3weeks
- Arm 2: 2 mg/kg nivolumab IV Q3weeks
- Arm 3: 10 mg/kg nivolumab IV Q3weeks

Treat until progression or intolerable toxicity

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Overall Survival

Renal Cell Carcinoma

Based on data cutoff of March 5, 2014; Symbols represent censored observations.

Motzer et al, ASCO 2014

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Checkmate-010
Safety Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>Nivolumab 0.3 mg/kg (n=59)</th>
<th>Nivolumab 2.0 mg/kg (n=54)</th>
<th>Nivolumab 10 mg/kg (n=54)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treatment Related Select AE’s</td>
<td>Grade 3-4 (%)</td>
<td>Grade 3-4 (%)</td>
<td>Grade 3-4 (%)</td>
</tr>
<tr>
<td>Skin</td>
<td>0</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Gastrointestinal</td>
<td>0</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Endocrine</td>
<td>0</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Hepatic</td>
<td>2</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Pulmonary</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Hypersensitivity/ infusion reaction</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Renal</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- Drug related AE’s leading to discontinuation occurred in 6% of patients
- No drug related grade 5 events

Motzer et al, ASCO 2014
Checkmate-016
Nivolumab Combination Study Design

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
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<td>2012</td>
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</tr>
</tbody>
</table>

- nivo + sunitinib
  - N=33

- nivo + pazopanib
  - N=20

- nivo 1 + ipi 3, nivo 3 + ipi 1
  - N=44

- nivo 1 + ipi 3, nivo 3 + ipi 1
  - N=50

- nivo 3 + ipi 3
  - N=6
## Checkmate-016

### Nivolumab plus Ipilimumab Clinical Activity

<table>
<thead>
<tr>
<th></th>
<th>N3 + I1 (n=21)</th>
<th>N1 + I3 (n=23)</th>
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</thead>
<tbody>
<tr>
<td><strong>Confirmed ORR, %</strong></td>
<td>43 (22, -66)</td>
<td>48 (27, -69)</td>
</tr>
<tr>
<td><strong>(95% CI) - RECIST</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Median duration of</strong></td>
<td>31.1 (4.1-42.1+)</td>
<td>NR (12.1-35.1+)</td>
</tr>
<tr>
<td><strong>response, weeks (range)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>24 week PFS, %</strong></td>
<td>66 (40, 82)</td>
<td>64 (41, 80)</td>
</tr>
<tr>
<td><strong>(95% CI)</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Complete Responses:** 1 CR on N1 + I3 cohort
- **Prior systemic treatment:** 81% of N3 + I1 and 78% of N1 + I3
- **About 30%** of patients received ≥2 prior therapies
Nivolumab plus Ipilimumab Response

Checkmate-016
Renal Cell Carcinoma

N3 + I1 (n=20)
N1 + I3 (n=22)

Positive change in tumor burden indicates tumor growth; negative change indicates tumor reduction.

Hammers et al, ASCO 2014

Bristol-Myers Squibb
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## Checkmate-016

### Nivolumab plus Ipilimumab Safety Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>N3 + I1 (n=21)</th>
<th></th>
<th>N1 + I3 (n=23)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All (%)</td>
<td>Grade 3-4 (%)</td>
<td>All (%)</td>
<td>Grade 3-4 (%)</td>
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<tr>
<td>Endocrinopathy</td>
<td>14.3</td>
<td>0</td>
<td>34.8</td>
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<tr>
<td>Gastrointestinal disorder</td>
<td>28.6</td>
<td>4.8</td>
<td>39.1</td>
<td>17.4</td>
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<tr>
<td>Hepatic</td>
<td>4.8</td>
<td>0</td>
<td>39.1</td>
<td>26.1</td>
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<tr>
<td>Infusion reaction</td>
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<td>8.7</td>
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<tr>
<td>Pulmonary</td>
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<tr>
<td>Renal disorder</td>
<td>9.5</td>
<td>0</td>
<td>13.0</td>
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<tr>
<td>Skin disorder</td>
<td>38.1</td>
<td>0</td>
<td>39.1</td>
<td>0</td>
</tr>
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</table>

**Drug related AE’s leading to discontinuation:**

- 9.5% of the N3 + I1 cohort and 26% in the N1 + I3 cohort
# Nivolumab plus Sunitinib or Pazobanib Clinical Activity

## Checkmate-016

### Renal Cell Carcinoma

<table>
<thead>
<tr>
<th></th>
<th>S + N (n=33)</th>
<th>P + N (n=20)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Confirmed ORR, % (95% CI) - RECIST</strong></td>
<td>52 (33.5-69.2)</td>
<td>45 (23.1-68.5)</td>
</tr>
<tr>
<td><strong>Median duration of response, weeks (range)</strong></td>
<td>37 (18.1-80+)</td>
<td>30 (12.1-90.1+)</td>
</tr>
<tr>
<td><strong>Median PFS, weeks (95% CI)</strong></td>
<td>48.9 (41.6-66.0)</td>
<td>31.4 (12.1-48.1)</td>
</tr>
</tbody>
</table>

- Complete Responses: 1 CR on S + N cohort
- Prior systemic treatment: 42% of S + N and 100% of P + N

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### Nivolumab plus Sunitinib or Pazopanib Safety Summary

#### Checkmate-016

**Renal Cell Carcinoma**

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<tr>
<th>Category</th>
<th>S + N (n=33)</th>
<th>P + N (n=20)</th>
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</thead>
<tbody>
<tr>
<td><strong>Treatment Related Select AE’s</strong></td>
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</tr>
<tr>
<td>Endocrinopathy</td>
<td>30.3%</td>
<td>20.0%</td>
</tr>
<tr>
<td>Gastrointestinal</td>
<td>60.6%</td>
<td>60.0%</td>
</tr>
<tr>
<td>Hepatic</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALT increased</td>
<td>39.4%</td>
<td>25.0%</td>
</tr>
<tr>
<td>AST increased</td>
<td>36.4%</td>
<td>30.0%</td>
</tr>
<tr>
<td>Infusion reactions</td>
<td>0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Pulmonary</td>
<td>3.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Renal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blood creatinine increased</td>
<td>30.3%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Nephritis autoimmune</td>
<td>3.0%</td>
<td>0%</td>
</tr>
<tr>
<td>Acute renal failure</td>
<td>12.1%</td>
<td>0%</td>
</tr>
<tr>
<td>Skin</td>
<td>78.8%</td>
<td>55.0%</td>
</tr>
</tbody>
</table>

#### Drug related AE’s leading to discontinuation:
- 36% of the S + N cohort and 25% in the P + N cohort
Renal Cell Carcinoma Takeaways

- Monotherapy data shows potential for long-term survival benefit vs. standard of care

- Combination of nivolumab plus Yervoy shows additional activity vs. monotherapy

- Nivolumab monotherapy and Yervoy combination are both well tolerated relative to standard of care

- Phase III monotherapy study ongoing and combination study to start later this year
Lung Cancer
Checkmate-003

Nivolumab Survival

Overall Survival (%)

Months Since Treatment Initiation

1-year OS Rate 56% (17 patients at risk)
2-year OS Rate 45% (9 patients at risk)

Patients at Risk

<table>
<thead>
<tr>
<th>Dose</th>
<th>Patients at Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 mg/kg</td>
<td>33 26 21 16 8 6 5 5 2 1 0 0 0 0 0 0 0 0 0 0 0 0 0</td>
</tr>
<tr>
<td>3 mg/kg</td>
<td>37 34 26 21 17 13 12 11 9 4 1 1 1 1 1 1 1 1 1 0 0</td>
</tr>
<tr>
<td>10 mg/kg</td>
<td>59 51 35 29 23 16 14 12 9 4 3 2 2 2 1 0 0 0 0 0 0</td>
</tr>
</tbody>
</table>

Brahmer et al, ASCO 2014

NOT FOR PRODUCT PROMOTIONAL USE
## Nivolumab Monotherapy and Combination Study Design

### 2011
- **Q4**: nivo + Platinum-based doublet chemo, N=56

### 2012
- **Q1**: nivo + bevacizumab, N=12
- **Q2**: nivo + erlotinib, N=21
- **Q3**: nivo monotherapy, N=20

### 2013
- **Q1**: nivo switch maintenance, N=23
- **Q2**: nivo 3 + ipi 1, N=49
- **Q3**: 1 + 1 (nivo + ipi), N=12
- **Q4**: nivo monotherapy, brain mets, N=12

### 2014
- **Q1**: nivo monotherapy, expansion, N=32

---

### Notes
- nivo = nivolumab
- chemo = chemotherapy
- targeted = targeted therapy
- ipi = ipilimumab

---

**Checkmate-012**

Non-Small Cell Lung Cancer

Bristol-Myers Squibb

ASCO 2014

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## PD-L1 Expression in NSCLC Samples

<table>
<thead>
<tr>
<th>% Staining</th>
<th>Positive</th>
<th>Negative Control Antibody</th>
</tr>
</thead>
<tbody>
<tr>
<td>1%</td>
<td>![Image]</td>
<td>![Image]</td>
</tr>
<tr>
<td>5%</td>
<td>![Image]</td>
<td>![Image]</td>
</tr>
<tr>
<td>20%</td>
<td>![Image]</td>
<td>![Image]</td>
</tr>
<tr>
<td>65%</td>
<td>![Image]</td>
<td>![Image]</td>
</tr>
</tbody>
</table>

### PD-L1 expression

<table>
<thead>
<tr>
<th>PD-L1 expression</th>
<th>NSCLC 012 n/N = 17/20 Positive samples, n (%)</th>
<th>NSCLC 003 n/N = 63/129 Positive samples, n (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1% tumor only</td>
<td>13/17 (76)</td>
<td>35/63 (56)</td>
</tr>
<tr>
<td>5% tumor only</td>
<td>10/17 (59)</td>
<td>31/63 (49)</td>
</tr>
</tbody>
</table>

**Checkmate-012 and -003**

**Non-Small Cell Lung Cancer**

ASCO 2014
Nivolumab Monotherapy Clinical Activity

- Duration of response not reached at time of data analysis: median follow-up time was 66.1 weeks (range 13.3, 89.1 weeks)
- Complete Responses; 2 patients confirmed, 1 patient unconfirmed
- Cut-off of 5% tumor PD-L1 expression used for analysis
- 3 patients had insufficient tissue samples for testing

<table>
<thead>
<tr>
<th>Tumor response- RECIST</th>
<th>Total n = 20</th>
<th>PD-L1+ n = 10</th>
<th>PD-L1- n = 7</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORR, n (%)</td>
<td>6 (30)</td>
<td>5 (50)</td>
<td>0</td>
</tr>
</tbody>
</table>
Nivolumab Monotherapy Activity by PD-L1 Status

Percent change in target lesion from baseline by PD-L1 status in NSCLC patients treated with nivolumab monotherapy

Response Kinetics

- PD-L1+
- PD-L1−
- 1st incidence of new lesion

Time Since First Dose (Weeks)

Change From Baseline (%)
**Nivolumab plus Ipilimumab Clinical Activity**

<table>
<thead>
<tr>
<th>Tumor response</th>
<th>Nivolumab 1 mg/kg + ipilimumab 3 mg/kg (n=24)</th>
<th>Nivolumab 3 mg/kg + ipilimumab 1 mg/kg (n=25)</th>
<th>PD-L1+ (n=16)</th>
<th>PD-L1- (n=22)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORR, n (%) - RECIST</td>
<td>3 (13)</td>
<td>5 (20)</td>
<td>3 (19)</td>
<td>3 (14)</td>
</tr>
</tbody>
</table>

- **Median follow-up 38.1 weeks (range 1.4, 58.1 weeks)**
- **Median duration of response not reached for most cohorts**
- **11 of 49 treated patients had not had their tumor samples tested for PD-L1 expression at the time of this analysis**
Nivolumab plus Ipilimumab Response

Nivolumab 1 mg/kg + ipilimumab 3 mg/kg

Squamous

Non-squamous

Red triangle indicates first appearance of new lesion

Nivolumab 3 mg/kg + ipilimumab 1 mg/kg

Squamous

Non-squamous

Checkmate-012

Non-Small Cell Lung Cancer

Antonia, et al ASCO 2014
Checkmate-012
Nivolumab Monotherapy and Nivolumab plus Ipilimumab Safety Summary

<table>
<thead>
<tr>
<th>Category, (%)</th>
<th>Nivolumab monotherapy (N = 20)</th>
<th>Nivolumab + ipilimumab (N = 49)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All Grades (%)</td>
<td>Grade 3/4 (%)</td>
</tr>
<tr>
<td>Skin</td>
<td>30</td>
<td>5</td>
</tr>
<tr>
<td>Endocrinopathy</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td>Gastrointestinal</td>
<td>15</td>
<td>0</td>
</tr>
<tr>
<td>Infusion reactions</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td>Hepatic</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Pulmonary</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Renal</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

3 patients on Nivolumab + Ipilimumab died due to drug-related toxicities
- Respiratory failure following grade 3 colitis
- Toxic epidermal necrolysis in a patient with a history of ulcerative colitis
- Pulmonary hemorrhage
Lung Cancer Takeaways

- 45% survival at 2 years at 3 mg dose in monotherapy
- Validation of approach in 1\textsuperscript{st} line PDL-1 positive patients
- Combination of nivolumab plus Yervoy shows durable activity regardless of PDL-1 status
- Dose regimen is being optimized
- Combination regimen to start by year end
Melanoma
Checkmate-003

Nivolumab Long-Term Survival in Melanoma

Hodi, et al ASCO 2014

Died/Treated | Median OS, mo (95% CI)
--- | ---
64/107 | 17.3 (12.5, 36.7)

- 1 year OS 63%
- 2 year OS 48%
- 3 year OS 41%

Overall Survival (%)

Patients at Risk

Total | 107 | 97 | 86 | 71 | 63 | 54 | 50 | 47 | 44 | 31 | 25 | 22 | 22 | 19 | 18 | 9 | 3 | 2 | 1 | 0

Months Since Treatment Initiation

Nivolumab Long-Term Survival in Melanoma

Bristol-Myers Squibb
**Checkmate-004**

**Nivolumab plus Ipilimumab Combination Study Design**

**Induction:**
Nivo + IPI every 3 weeks for 4 doses (12 weeks)

**Cohorts 1, 2, 2a, 3:**
Nivo every 3 wks for 4 doses then:
Nivo + IPI every 12 wks for 8 doses

**Induction:**
Nivo + IPI every 3 weeks for 4 doses (12 weeks)

**Cohort 8:**
Nivo 3 mg/kg every 2 wks until disease progression
Nivolumab plus Ipilimumab 1 & 2-Year Survival

1 Yr OS 94%  2 Yr OS 88%

1 Yr OS 85%  2 Yr OS 79%

Pts at Risk
Nivo 0.3 IPI 3 14 13 11 10 8 7 7 7 7 5 2 2 2 1 1 0
Nivo 1 IPI 3 17 17 16 15 15 14 14 13 9 4 3 3 3 2 0 0 0
Nivo 3 IPI 1 16 16 15 15 13 4 2 0 0 0 0 0 0 0 0 0 0
Nivo 3 IPI 3 6 6 6 6 6 6 6 3 0 0 0 0 0 0 0 0 0
Concurrent 53 52 48 46 44 40 31 28 19 11 8 5 5 4 1 1 0

---

Checkmate-004

Sznol et al ASCO 2014

Bristol-Myers Squibb

NOT FOR PRODUCT PROMOTIONAL USE
No new safety signals reported with additional follow-up

AEs were generally manageable/reversible with pre-defined safety guidelines involving the use of steroids and/or immune suppression and drug discontinuation

Grade 3-4 drug-related side effects occurred in 58/94 pts (62%) and were mostly related to immune-related inflammation

1/94 drug-related Grade 5; fatal multi-organ failure as a result of colitis in the expansion cohort 8
Stratification factors:

- Stage (IIIA, IIIB, IIIC; 1-3 positive lymph nodes or IIIC ≥4 positive lymph nodes)

- Regions (North America, European countries and Australia)
**Yervoy -029 Adjuvant Melanoma**

**Recurrence-Free Survival**

<table>
<thead>
<tr>
<th>Events/patients</th>
<th>Ipilimumab</th>
<th>Placebo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median RFS, mo</td>
<td>26.1</td>
<td>17.1</td>
</tr>
<tr>
<td>HR (95% CI)</td>
<td>0.75 (0.64 – 0.90)</td>
<td></td>
</tr>
<tr>
<td>Log-rank P value*</td>
<td>0.0013</td>
<td></td>
</tr>
<tr>
<td>2-Year RFS rate (%)</td>
<td>51.5</td>
<td>43.8</td>
</tr>
<tr>
<td>3-Year RFS rate (%)**</td>
<td>46.5</td>
<td>34.8</td>
</tr>
</tbody>
</table>

*Stratified by stage. **Data are not yet mature.

**Patients at Risk**

<table>
<thead>
<tr>
<th></th>
<th>Ipilimumab</th>
<th>Placebo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Months</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Patients</td>
<td>475</td>
<td>476</td>
</tr>
</tbody>
</table>

Eggermont et al. ASCO 2014

NOT FOR PRODUCT PROMOTIONAL USE
## Safety Summary

<table>
<thead>
<tr>
<th></th>
<th>% Patients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Ipilimumab (n = 471)</td>
</tr>
<tr>
<td></td>
<td>All grades</td>
</tr>
<tr>
<td>Any IrAE</td>
<td>90.4</td>
</tr>
<tr>
<td>Dermatologic</td>
<td>63.3</td>
</tr>
<tr>
<td>Rash</td>
<td>34.4</td>
</tr>
<tr>
<td>Gastrointestinal</td>
<td>46.3</td>
</tr>
<tr>
<td>Diarrhea</td>
<td>41.4</td>
</tr>
<tr>
<td>Colitis*</td>
<td>15.9</td>
</tr>
<tr>
<td>Endocrine</td>
<td>37.6</td>
</tr>
<tr>
<td>Hypophysitis</td>
<td>18.3</td>
</tr>
<tr>
<td>Hypothyroidism</td>
<td>8.9</td>
</tr>
<tr>
<td>Hepatic</td>
<td>25.1</td>
</tr>
<tr>
<td>LFT increase</td>
<td>19.7</td>
</tr>
<tr>
<td>Neurologic</td>
<td>4.5</td>
</tr>
<tr>
<td>Other</td>
<td>23.6</td>
</tr>
</tbody>
</table>

*Gl perforations: ipilimumab, 6 related (1.3%); placebo, 3 unrelated (0.6%)

Ipilimumab: 1% drug related deaths

Eggermont et al ASCO 2014
Melanoma Takeaways

- Unprecedented 1 and 2 year survival rates from combination of nivolumab plus Yervoy
- Longest follow up of any PD-1 agent demonstrates impressive durability
- Monotherapy and combination registrational trials underway
- Compelling first data in adjuvant setting demonstrated with Yervoy
Immuno-Oncology: A Transformational Opportunity for Cancer Patients
ASCO 2014 Highlights*

Investor Meeting

June 2, 2014