U.S. FDA Approval of Cobenfy™

September 26, 2024

Investor Overview

Bristol Myers Squibb®

Forward looking statements

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 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 quarterly reports on Form 10-Q and current reports on Form 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.

COBENFY™
(xanomeline and trospium chloride) capsules
50mg/20mg, 100mg/20mg, 125mg/30mg

Now approved in the U.S. for the treatment of schizophrenia in adults

First-in-class muscarinic agonist[1] for the treatment of schizophrenia

First new mechanism in decades for 1.6M treated schizophrenia patients in the U.S.

- ~60-70% of patients not well managed with current treatments

Compelling efficacy and **proven safety**

- Depth and breadth of efficacy across symptom domains with a demonstrated safety and tolerability profile
- Cobenfy does not carry a boxed warning and does not have atypical antipsychotic class warnings and precautions

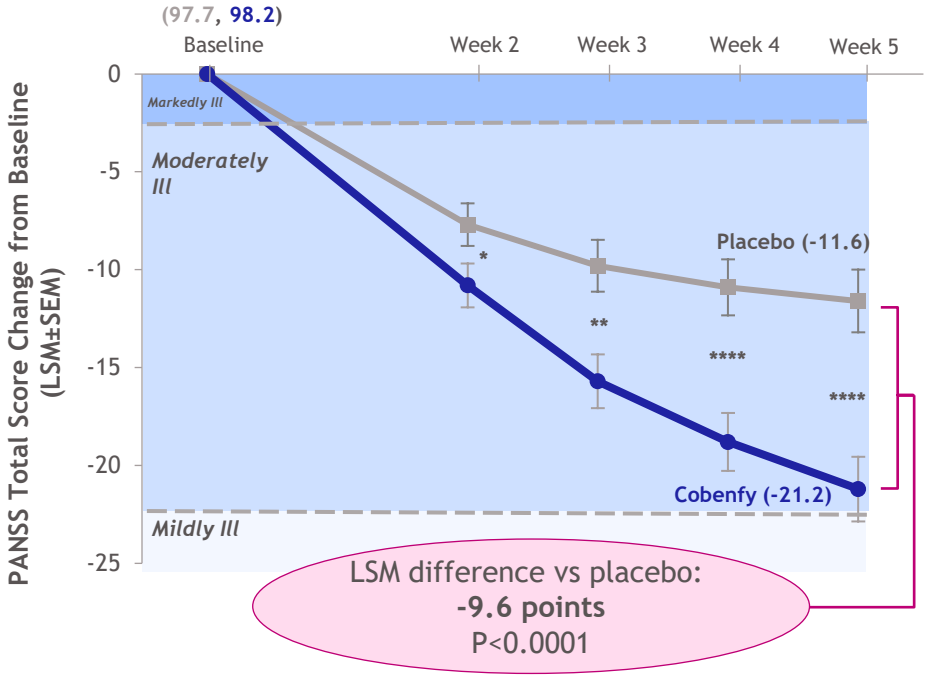
Expected to be **available in the U.S.** in late-October

[1]Cobenfy combines xanomeline, a dual M1- and M4-preferring muscarinic receptor agonist, with trospium chloride, a muscarinic receptor antagonist

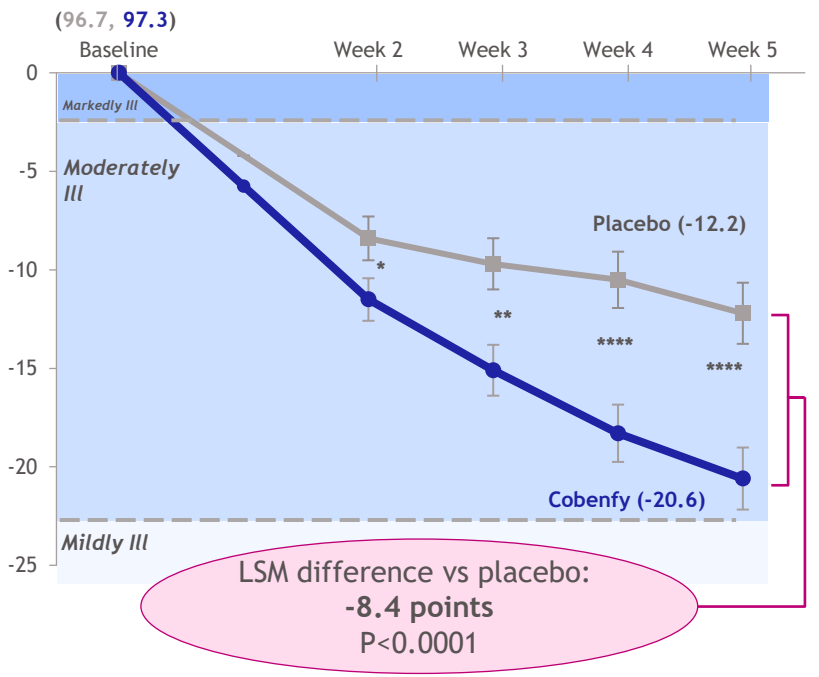
Cobenfy delivered powerful efficacy at five weeks consistently across two phase 3 pivotal studies

Change from baseline in PANSS total score at week 5

EMERGENT-2[1,a,b]



EMERGENT-3[2,3,a,b]



Interpreting Total PANSS Score[4,5]

According to one study[c], a PANSS score of ≥95 may carry an increased risk of hospitalization[6]

According to one study[d], ≤59 and below may be more likely to experience remission[7]

PANSS is a 30-item scale, with each item rated on a scale of 1 (absent)-7(extreme).

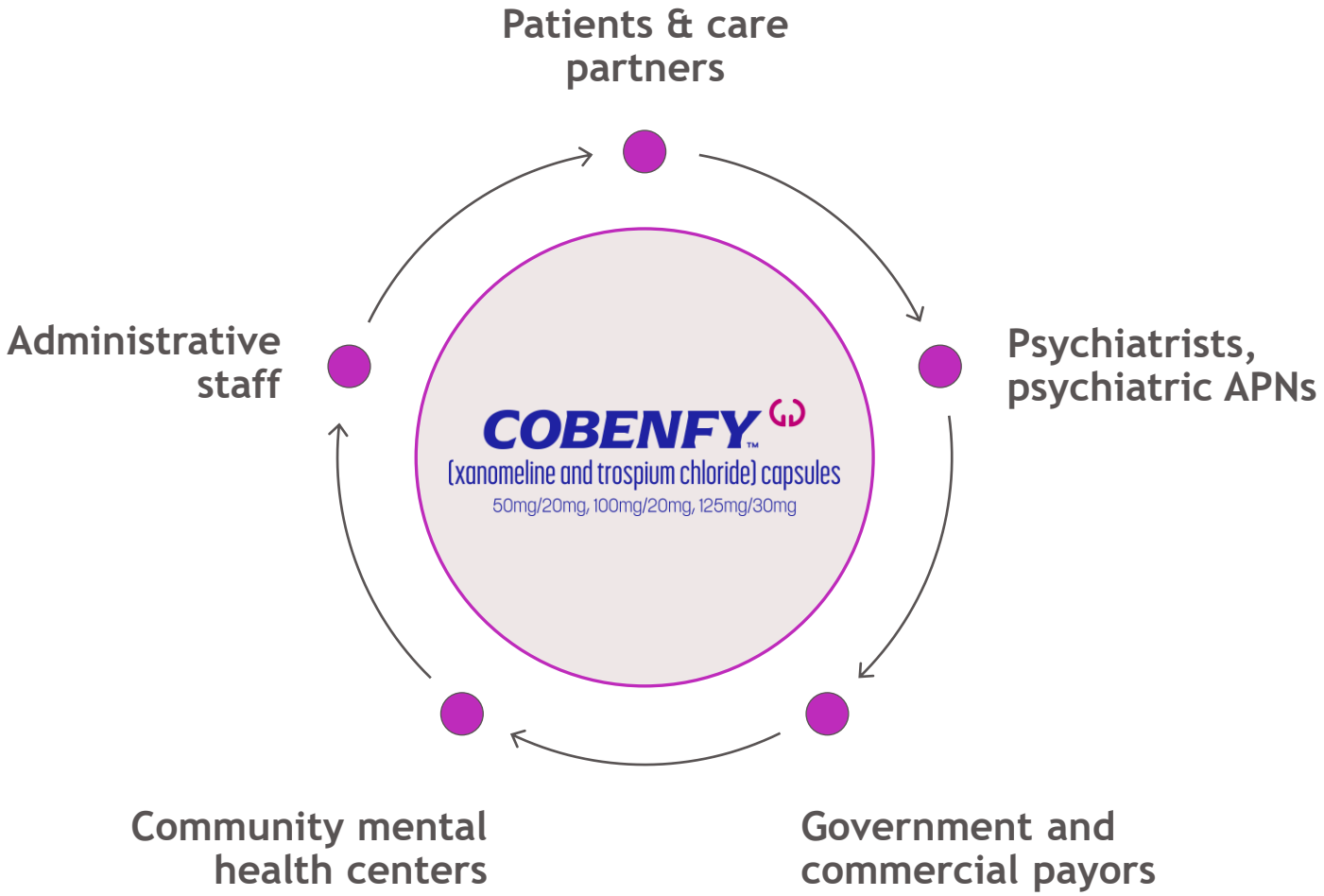
Week 2-4 data were not prespecified clinical endpoints, P-values are nominal.[3]

a. P-values are defined as: *P<0.05, **P<0.01, ***P<0.001, ****P<0.0001.[1,3] b. All efficacy analyses performed using the mITT analysis set, defined as all randomized individuals who received ≥1 dose of trial medication and ≥1 postbaseline PANSS assessment (EMERGENT-2: Cobenfy n=117, PBO n=119; EMERGENT-3: Cobenfy n=114, PBO n=120).[3] c. Study assessed data from 1,077 patients across three 52-week open-label extension studies.[6] d. Study longitudinally assessed 684 patients from one randomized clinical trial.[6]

1. Kaul I, et al. *Lancet*. 2024;403(10422):160-170. **2.** Kaul I, et al. *JAMA Psychiatry*. 2024:e240785. Online ahead of print. **3.** Data on File. Bristol-Myers Squibb. **4.** Leucht S, et al. *Schizophr Res*. 2005;79(2-3):231-238. **5.** Mortimer AM. *Brit J Psychiatry*. 2007;191(S50):s7-s14. **6.** Kozma CM, et al. *Ann Gen Psychiatry*. 2010;9:24. **7.** Opler MG, et al. *BMC Psychiatry*. 2007;7:35.

We are employing a comprehensive go-to-market strategy

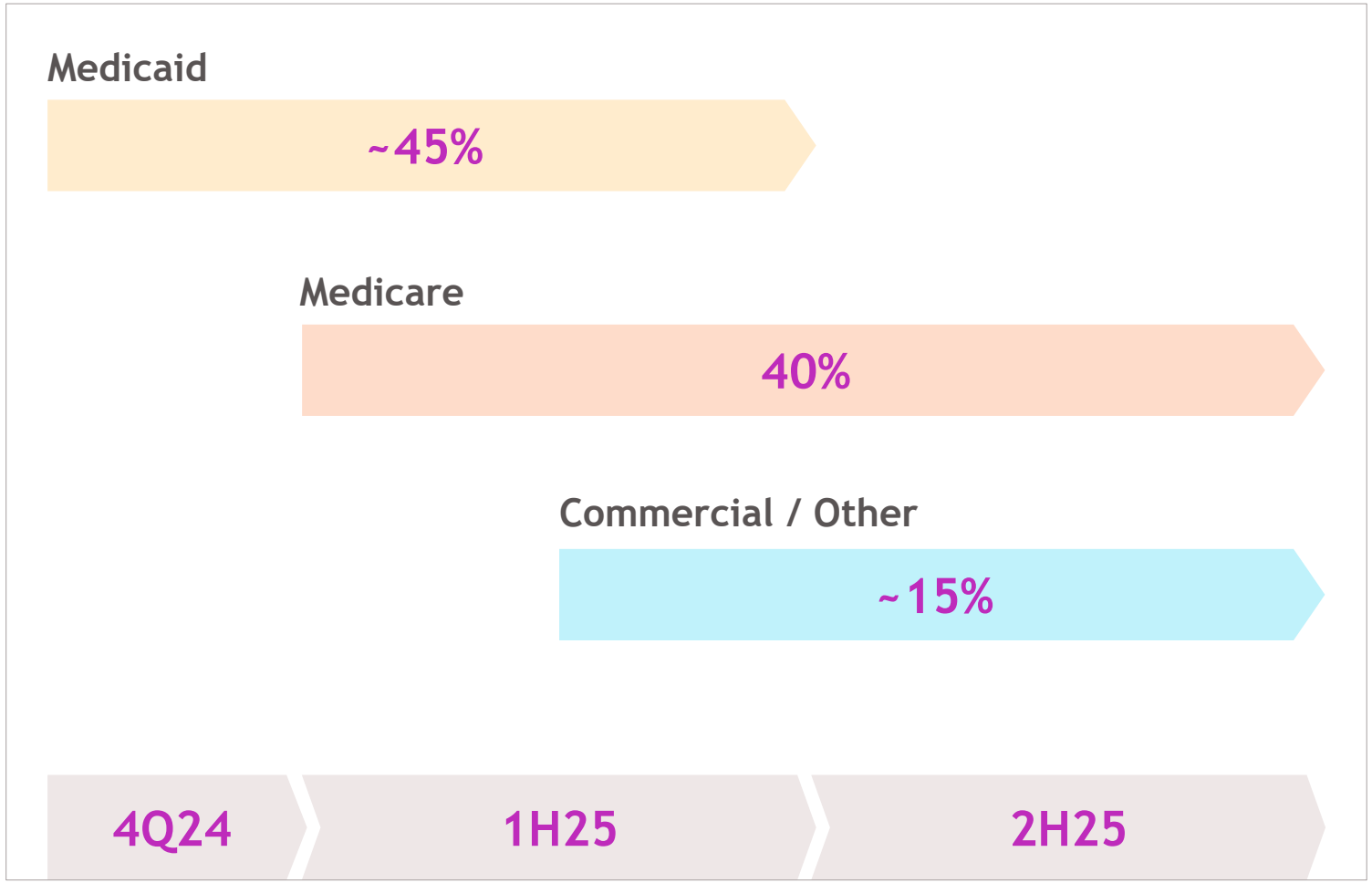
Patients and their care teams	Adults with schizophrenia
Key prescribers	Psychiatrists, psychiatric APNs
Care centers for schizophrenia	Community mental health centers and private psychiatry practices
Integrated approach	Patients and their care partners
Payors	Medicaid, Medicare, commercial



Building a strong proposition with payor engagement[1]

Key dynamics

- Majority government payor model (~85%)
- Anticipate majority of access by 2H25



[1]See "Forward-Looking Statements"

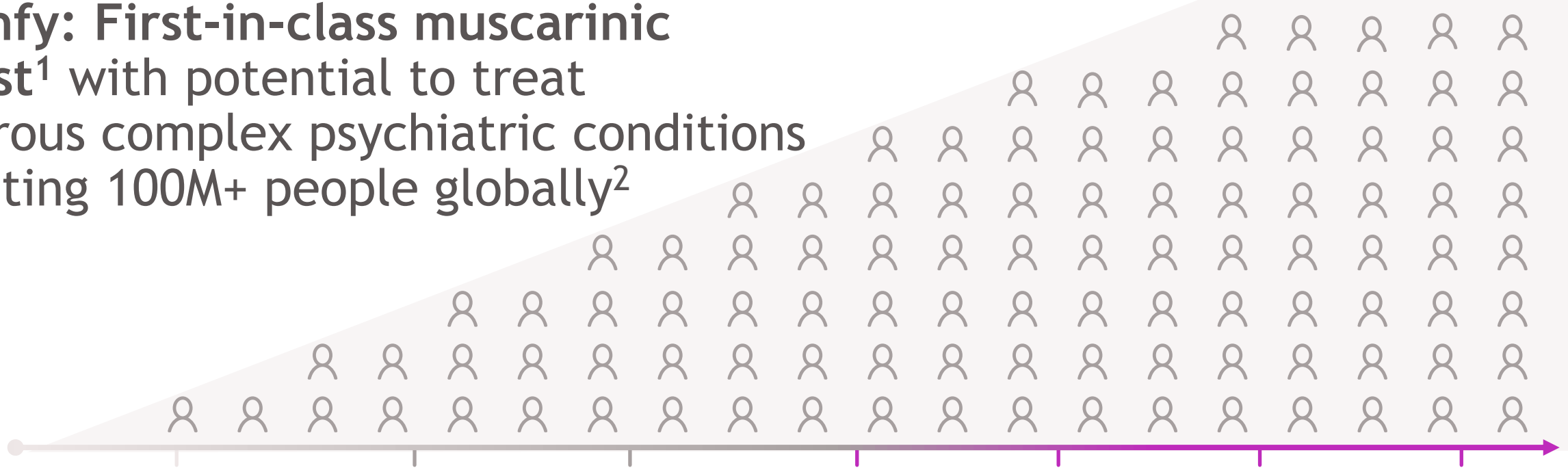
Cobenfy sales ramp based on monthly paid script volumes enabled by access expansion

- Sampling strategy among prescribers during patient initial titration
- ~60K monthly NBRx[1] in schizophrenia available from patients going through a new treatment decision
- Analogs suggest ~50% of patients are still on drug at 6 months of therapy
- Broad access expected by 2H25 as coverage is progressively secured through 1H*
- Ex-U.S. launch timelines for schizophrenia expected to be behind U.S. launch by ~3 years

Expected to be available in the U.S. in late October 2024

* See "Forward Looking-Statements", [1]IQVIA APLD

Cobenfy: First-in-class muscarinic agonist[1] with potential to treat numerous complex psychiatric conditions impacting 100M+ people globally[2]



ONGOING PROGRAMS

Schizophrenia	Adjunctive Schizophrenia	Alzheimer's Psychosis
FDA Approved: Sept. 26, 2024	**Phase 3 data 2025**	**Phase 3 data 2026**

PLANNED PROGRAMS

Alzheimer's Agitation	Alzheimer's Cognition	Bipolar I Disorder	ASD Irritability

Ongoing

Planned

[1]Cobenfy combines xanomeline, a dual M1- and M4-preferring muscarinic receptor agonist, with trospium chloride, a muscarinic receptor antagonist, [2]Estimated prevalence reflects World Health Organization (WHO) global estimates for schizophrenia, Alzheimer's disease, bipolar I and pediatric autism, [3]Subject to positive registrational trials and regulatory approval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