

CELGENE CORP /DE/

Form 425

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Explanatory Note: The following article was distributed to employees of Bristol-Myers Squibb Company on March 4, 2019

Approval of Transaction by Both Companies' Shareholders Will Help Create Global Biopharma Leader

A critical step in our effort to create a global biopharma leader is obtaining shareholder approval for the combination of BMS and Celgene. The vote will be held on April 12, 2019, and employees can – and should – cast their votes now.

An employee stockholder vote FOR this combination helps advance our goal of building a company well-positioned to address the needs of patients now and in the future.

What Employee Shareholders Should Know

For the acquisition of Celgene to move forward, BMS is required to earn a majority of the votes cast. In other words, more shares need to be voted for the BMS transaction proposal than shares that are cast “against” or “abstain.” It’s important to note that if a BMS stockholder does not vote or does not instruct his or her broker on how they want to vote, those shares will not be counted.

If you own BMS stock, your vote is important – every vote counts. Everyone who owned shares as of March 1, 2019, is eligible to vote. Employees who hold shares in more than one account will receive multiple proxies and should vote their shares held in each account.

All stockholders will receive proxy materials in the mail and/or by online notification from their Fidelity or other brokerage account, for those who have opted for electronic notification. The materials will include a control number and instructions on how to vote your shares. Stockholders must use this control number to vote by internet or phone.

If employee-stockholders hold shares in both their Fidelity 401(k) plan and a separate retail account for vested shares, whether with Fidelity or another brokerage firm, you must vote both blocks of shares separately. Stockholders will receive a different control number for each account.

How Employees Can Vote

Note: Only shares held as of the record date of March 1, 2019 will be eligible to vote at the Special meeting at April 12, 2019. Any shares vesting on March 10, 2019, are not eligible for the vote.

Vested Shares - Online

All shareholders may vote online directly with the Proxy service at www.proxyvote.com. You will need your control number for each of your accounts to vote.

Retail Account (vested shares) - Fidelity accounts with electronic mailing option:

o You should receive an email from Fidelity titled, “BRISTOL-MYERS SQUIBB COMPANY Special Meeting,” which includes a link to vote online.

o After you click the link, you will be directed to the Fidelity log-in screen. And once logged in, you will be directed to the Proxy materials. There will be a link to vote for each retail account held by the individual.

Or

o Log into the brokerage account, click on “Accounts & Trade” tab in top left

o Then click on “Statements” in drop down menu

o Click on “Proxy Materials” subtab to the far right

o Click on voting status heading to be directed to the choices for voting.

Other retail accounts:

o Employees who hold their BMS shares in a brokerage account other than Fidelity, please contact your broker to learn how to vote your shares.

o NOTE: You must provide instructions to your broker or your vote will not be registered

Vested Shares - By Mail

Retail Account (vested shares) - Fidelity accounts with paper mailing option:

o You will receive a white proxy card by mail

o Complete the paper card and return in the postage paid envelope.

Other retail accounts:

o Employees who hold their BMS shares in a brokerage account other than Fidelity, please contact your broker to learn how to vote your shares.

o NOTE: You must provide instructions to your broker or your vote will not be registered

401K Savings Plan voting – this is not automated and voting does not occur on the Fidelity platform.

The proxy card and materials will be mailed to you.

The card will include your voting control number (noted on the proxy card)

The card will include the three options you have to vote in one of the following ways:

Complete the paper card and return in the postage paid envelope;

Vote by phone at 800-690-6903(have your control number handy);

Vote online at www.proxyvote.com

*** It's important to vote all your shares if you have multiple accounts. You may submit your vote from now until April 11, 2019 at 11:59 p.m. (ET)***

By Phone

To vote directly with the Proxy service, call 800-690-6903. You will need the control number for each of your accounts.

Employees with Fidelity accounts who have opted into electronic mailings, call 800-454-8683, and follow the phone prompts to vote.

Other retail accounts - contact your broker to learn how to vote your shares.

o NOTE: You must provide instructions to your broker or your vote will not be registered.

For any questions regarding the vote, employees can contact the firm assisting BMS in the solicitation of proxies:

MacKenzie Partners, Inc.
proxy@mackenziepartners.com
800-322-2885 (toll-free)
212-929-5500

Important Information For Investors And Stockholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. It does not constitute a prospectus or prospectus equivalent document. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

In connection with the proposed transaction between Bristol-Myers Squibb Company (“Bristol-Myers Squibb”) and Celgene Corporation (“Celgene”), on February 1, 2019, Bristol-Myers Squibb filed with the Securities and Exchange Commission (the “SEC”) a registration statement on Form S-4, as amended on February 1, 2019 and February 20, 2019, containing a joint proxy statement of Bristol-Myers Squibb and Celgene that also constitutes a prospectus of Bristol-Myers Squibb. The registration statement was declared effective by the SEC on February 22, 2019, and Bristol-Myers Squibb and Celgene commenced mailing the definitive joint proxy statement/prospectus to stockholders of Bristol-Myers Squibb and Celgene on or about February 22, 2019. **INVESTORS AND SECURITY HOLDERS OF BRISTOL-MYERS SQUIBB AND CELGENE ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders will be able to obtain free copies of the registration statement and the definitive joint proxy statement/prospectus and other documents filed with the SEC by Bristol-Myers Squibb or Celgene through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Bristol-Myers Squibb are available free of charge on Bristol-Myers Squibb’s internet website at <http://www.bms.com> under the tab, “Investors” and under the heading “Financial Reporting” and subheading “SEC Filings” or by contacting Bristol-Myers Squibb’s Investor Relations Department through <https://www.bms.com/investors/investor-contacts.html>. Copies of the documents filed with the SEC by Celgene are available free of charge on Celgene’s internet website at <http://www.celgene.com> under the tab “Investors” and under the heading “Financial Information” and subheading “SEC Filings” or by contacting Celgene’s Investor Relations Department at ir@celgene.com.

Certain Information Regarding Participants

Bristol-Myers Squibb, Celgene, and their respective directors and executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Bristol-Myers Squibb is set forth in its Annual Report on Form 10-K for the year ended December 31, 2018, which was filed with the SEC on February 25, 2019, its proxy statement for its 2018 annual meeting of stockholders, which was filed with the SEC on March 22, 2018, and its Current Report on Form 8-K, which was filed with the SEC on August 28, 2018. Information about the directors and executive officers of Celgene is set forth in its Annual Report on Form 10-K for the year ended December 31, 2018, which was filed with the SEC on February 26, 2019, as amended on March 1, 2019. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the definitive joint proxy statement/prospectus of Bristol-Myers Squibb and Celgene filed with the SEC and other relevant materials to be filed with the SEC regarding the proposed transaction when they become available. You may obtain these documents (when they become available) free of charge through the website maintained by the SEC at <http://www.sec.gov> and from Investor Relations at Bristol-Myers Squibb or Celgene as described above.

Statements in this communication regarding Bristol-Myers Squibb, Celgene and the combined company that are forward-looking, including projections as to the anticipated benefits of the proposed transaction, the impact of the proposed transaction on Bristol-Myers Squibb's and Celgene's business and future financial and operating results, the amount and timing of synergies from the proposed transaction, the terms and scope of the expected financing for the proposed transaction, the aggregate amount of indebtedness of the combined company following the closing of the proposed transaction, expectations regarding cash flow generation, accretion to cash earnings per share, capital structure, debt repayment, and credit ratings following the closing of the proposed transaction, Bristol-Myers Squibb's ability and intent to conduct a share repurchase program and declare future dividend payments, the combined company's pipeline, intellectual property protection and R&D spend, the timing and probability of a payment pursuant to the contingent value right consideration, and the closing date for the proposed transaction, are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond Bristol-Myers Squibb's and Celgene's control. These factors include, among other things, effects of the continuing implementation of governmental laws and regulations related to Medicare, Medicaid, Medicaid managed care organizations and entities under the Public Health Service 340B program, pharmaceutical rebates and reimbursement, market factors, competitive product development and approvals, pricing controls and pressures (including changes in rules and practices of managed care groups and institutional and governmental purchasers), economic conditions such as interest rate and currency exchange rate fluctuations, judicial decisions, claims and concerns that may arise regarding the safety and efficacy of in-line products and product candidates, changes to wholesaler inventory levels, variability in data provided by third parties, changes in, and interpretation of, governmental regulations and legislation affecting domestic or foreign operations, including tax obligations, changes to business or tax planning strategies, difficulties and delays in product development, manufacturing or sales including any potential future recalls, patent positions and the ultimate outcome of any litigation matter. These factors also include the combined company's ability to execute successfully its strategic plans, including its business development strategy, the expiration of patents or data protection on certain products, including assumptions about the combined company's ability to retain patent exclusivity of certain products, the impact and result of governmental investigations, the combined company's ability to obtain necessary regulatory approvals or obtaining these without delay, the risk that the combined company's products prove to be commercially successful or that contractual milestones will be achieved. Similarly, there are uncertainties relating to a number of other important factors, including: results of clinical trials and preclinical studies, including subsequent analysis of existing data and new data received from ongoing and future studies; the content and timing of decisions made by the U.S. FDA and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies; the ability to enroll patients in planned clinical trials; unplanned cash requirements and expenditures; competitive factors; the ability to obtain, maintain and enforce patent and other intellectual property protection for any product candidates; the ability to maintain key collaborations; and general economic and market conditions. Additional information concerning these risks, uncertainties and assumptions can be found in Bristol-Myers Squibb's and Celgene's respective filings with the SEC, including the risk factors discussed in Bristol-Myers Squibb's and Celgene's most recent Annual Reports on Form 10-K, as updated by their Quarterly Reports on Form 10-Q and future filings with the SEC.

It should also be noted that projected financial information for the combined businesses of Bristol-Myers Squibb and Celgene is based on management's estimates, assumptions and projections and has not been prepared in conformance with the applicable accounting requirements of Regulation S-X relating to pro forma financial information, and the required pro forma adjustments have not been applied and are not reflected therein. None of this information should be considered in isolation from, or as a substitute for, the historical financial statements of Bristol-Myers Squibb or Celgene. Important risk factors could cause actual future results and other future events to differ materially from those currently estimated by management, including, but not limited to, the risks that: a condition to the closing of the proposed acquisition may not be satisfied; a regulatory approval that may be required for the proposed acquisition is delayed, is not obtained or is obtained subject to conditions that are not anticipated; Bristol-Myers Squibb is unable to achieve the synergies and value creation contemplated by the proposed acquisition; Bristol-Myers Squibb is unable to promptly and effectively integrate Celgene's businesses; management's time and attention is diverted on transaction related issues; disruption from the transaction makes it more difficult to maintain business, contractual and operational relationships; the credit ratings of the combined company decline following the proposed acquisition; legal proceedings are instituted against Bristol-Myers Squibb, Celgene or the combined company; Bristol-Myers Squibb, Celgene or the combined company is unable to retain key personnel; and the announcement or the consummation of the proposed acquisition has a negative effect on the market price of the capital stock of Bristol-Myers Squibb and Celgene or on Bristol-Myers Squibb's and Celgene's operating results.

No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, what impact they will have on the results of operations, financial condition or cash flows of Bristol-Myers Squibb or Celgene. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on the proposed transaction and/or Bristol-Myers Squibb or Celgene, Bristol-Myers Squibb's ability to successfully complete the proposed transaction and/or realize the expected benefits from the proposed transaction.

You are cautioned not to rely on Bristol-Myers Squibb's and Celgene's forward-looking statements. These forward-looking statements are and will be based upon management's then-current views and assumptions regarding future events and operating performance, and are applicable only as of the dates of such statements. You also should understand that it is not possible to predict or identify all such factors and that this list should not be considered a complete statement of all potential risks and uncertainties. Investors also should realize that if underlying assumptions prove inaccurate or if unknown risks or uncertainties materialize, actual results could vary materially from Bristol-Myers Squibb's or Celgene's projections. Except as otherwise required by law, neither Bristol-Myers Squibb nor Celgene is under any obligation, and each expressly disclaim any obligation, to update, alter, or otherwise revise any forward-looking statements included in this communication or elsewhere, whether written or oral, that may be made from time to time relating to any of the matters discussed in this communication, whether as a result of new information, future events or otherwise, as of any future date.
