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Bristol-Myers Squibb completes acquisition of Celgene

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Creating a Leading Biopharma Company



Bristol-Myers Squibb Company has announced that it has completed its acquisition of Celgene Corporation following the receipt of regulatory approval from all government authorities required by the merger agreement and, as announced on April 12, 2019, approval by Bristol-Myers Squibb and Celgene stockholders.

Upon completion of the acquisition, pursuant to the terms of the merger agreement, Celgene became a wholly owned subsidiary of Bristol-Myers Squibb. Under the terms of the merger, Celgene shareholders received for each share, 1.00 share of Bristol-Myers Squibb common stock, $50.00 in cash without interest and one tradeable Contingent Value Right (CVR), which will entitle the holder to receive a payment of $9.00 in cash if certain future regulatory milestones are achieved. Celgene common stock ceased trading as of the close of trading today. On November 21, 2019, newly issued Bristol-Myers Squibb shares and CVRs will commence trading on the New York Stock Exchange, with the CVRs trading under the symbol “BMYRT.”

“This is an exciting day for Bristol-Myers Squibb as we bring together the leading science, innovative medicines and incredible talent of Bristol-Myers Squibb and Celgene to create a leading biopharma company,” said Giovanni Caforio, M.D., Chairman and Chief Executive Officer of Bristol-Myers Squibb. “With our leading franchises in oncology, hematology, immunology and cardiovascular disease, and one of the most diverse and promising pipelines in the industry, I know we will deliver on our vision of transforming patients’ lives through science. I am excited about the opportunities for our current employees and the new colleagues that we welcome to the Company as we work together to deliver innovative medicines to patients.”

Since announcing the transaction on January 3, 2019, there have been a number of tangible advancements toward delivering on the key value drivers for the merger, including: further progress relating to the patent estate for REVLIMID®, the U.S. Food and Drug Administration (FDA) approval of INREBIC® (fedratinib) for the treatment of certain forms of myelofibrosis, the U.S. FDA approval of REBLOZYL® (luspatercept-aamt) for the treatment of anemia in certain adult patients with beta thalassemia, and regulatory filings of luspatercept and ozanimod in the U.S. and Europe. The Company has also made substantial progress toward the planning of a successful integration