2025 Impact Report: Building a Better Future

Bristol Myers Squibb®

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INTRODUCTION

Letter from Our Board Chair and CEO

When you walk into our offices at Bristol Myers Squibb (BMS), you'll find the words "Transforming patients' lives through science" emblazoned on the walls. It's a reminder that patients are at the heart of the work we do each day. They inspire and motivate us to never stop innovating as we discover, develop and deliver life-changing medicines.

Everything we do is anchored in this mission.

Advancing Breakthrough Science

BMS is addressing some of the most challenging diseases of our time, and unprecedented scientific breakthroughs are advancing treatments like never before.

We're in a data-rich period with the potential for 10 new medicines and more than 30 meaningful launch opportunities by the end of the decade. These launches add growth drivers to the impressive performance we've already seen in our existing Growth Portfolio, and they expand our commercial presence across oncology, immunology, neuroscience and cardiovascular disease.

What emerges is a younger, more diversified portfolio that will provide an impressive foundation for sustained growth leading into the 2030s and beyond.

It's a critical moment for science — one filled with both opportunity and tremendous responsibility. From molecule design to clinical trials and beyond, artificial intelligence (AI) and machine learning can be applied across our efforts to bring more medicines to more patients faster. We're also leveraging AI-powered analytics and solutions to transform how we deliver medicines and outcome-driven care. Our success depends on effectively harnessing this technology while staying grounded in our purpose and commitment to the patients we serve.

Driving Business Value Through Sustainability and Social Impact

At BMS, Sustainability and Social Impact (SSI) efforts are tied to our enterprise strategy and create business value in clear, measurable ways. They help us anticipate and manage risk, unlock operational efficiencies, attract and retain talent, and accelerate access to markets and patients worldwide.

This report details our approach to navigating sustainability-related opportunities and risks across our business. It also details the ways in which we're building a stronger, more resilient company that delivers enduring value for our people, patients and shareholders.

> "We're building a stronger, more resilient company that delivers enduring value for our people, patients and shareholders."

Increasing Access and Driving Performance

Across the business, we are identifying ways to increase access to our medicines in low- and middle-income countries (LMICs) with limited healthcare infrastructure and financial resources, as well as in underserved areas of the U.S.

Through our ASPIRE (Accessibility, Sustainability, Patient-centric, Impact, Responsibility and Equity) program, our medicines reached 139,700 patients in LMICs in 2025, bringing us closer to our goal of more than 208,000 patients per year by 2033 and increasing access in underserved places. Expanding the reach of our medicines improves health outcomes for more people while unlocking new markets and opportunities to enhance our business performance.

Meanwhile, many rural U.S. counties lack the infrastructure to screen, diagnose and address mental health, heart conditions and cancers. We are focused on meeting these patients where they are by collaborating with healthcare professionals, community groups and others to provide screening, early diagnosis and support. For example, our community-focused collaboration with the National Community Pharmacists Association is designed to help bridge the gap in rural heart healthcare. Together, we are creating a comprehensive curriculum to equip pharmacy technicians with community health worker training.

Cultivating Inclusion and Belonging

Inclusion means maintaining a workplace where all employees are treated fairly, heard, and supported, and where opportunities are accessible based on qualifications, merit, experience, and business needs. Inclusion at BMS fuels innovation, strengthens performance and accelerates progress. By empowering employees to shape their future and own their impact, we aim to create a culture where everyone thrives and where patient outcomes improve.

In 2025, we launched our first annual People Week, a moment to celebrate, learn, reflect and reinforce our culture and shared mission. Through tailored programming and activities across our facilities, we recognized the valuable work our people do for patients while providing opportunities for professional development.

Throughout People Week, we fostered belonging, amplified different perspectives and channeled energy toward clear outcomes: stronger collaboration, sharper execution and sustained performance.

Strengthening Business Resilience Through Environmental Stewardship

Underpinning all this are our environmental stewardship efforts, which aim to strengthen business resilience by reducing risk and improving operational reliability across our global footprint. We are taking action through energy efficiency projects, responsible sourcing and sustainable facility and lab design — all of which help enable the innovation, manufacturing and delivery of our medicines to patients. In 2025, we also enhanced our water stewardship program by establishing water reduction goals, supported by greater efficiency, water reuse projects and investing in local watershed health.

Looking Ahead

We are operating in a world of rapidly accelerating scientific opportunity and increasing complexity — from evolving stakeholder expectations to regulatory changes and macroeconomic uncertainty. We uphold our SSI strategy to ensure we stay focused on what matters most: our patients.

Thank you for your continued confidence in Bristol Myers Squibb.

Christopher S. Boerner, Ph.D.
Board Chair and Chief Executive Officer

Through ASPIRE, we've expanded access in LMICs through:

26 new product filings and reached **139.7 K** patients

Letter from Our VP of Global Purpose & Patient Experience

Transformation is most meaningful when it begins from within. This year's Impact Report reflects a pivotal shift at Bristol Myers Squibb, both in how we measure our progress and in how we pursue it.

As part of that shift, we established a new Global Purpose & Patient Experience team: a unified function that integrates our work across sustainability and social impact, patient recruitment, engagement and advocacy, health equity and corporate giving.

This deliberate integration brings together the voices, experiences and values that shape how we show up for our patients, people and communities. It's more than a reflection of our purpose; it's a structure that helps us put that purpose into practice.

Our team is designed to translate BMS' values into action across the business: informing research and development (R&D) decisions, guiding product design, strengthening access partnerships and embedding accountability into operations and enterprise strategy. Our one unifying ambition is to make medical science more accessible, more trusted and more reflective of the people it serves. This includes the patients at the heart of our pipeline, the communities we serve — whose well-being is closely connected to environmental factors — and the partners who are helping us expand access across geographies.

BMS's unified model is delivering impact. You'll see it in how patient and caregiver experiences are shaping our clinical trials, how the ASPIRE program is helping us reach patients in LMICs, and how we are working across teams to reduce our environmental footprint, while strengthening the systems patients rely on. Our impact is also evident in our partnerships with advocacy organizations, which are helping ensure real-world voices inform enterprise strategy and even day-to-day operations.

The challenges we face, from climate disruption to shifting regulatory frameworks, are real. They don't change who we are. They reaffirm the need for clear purpose, shared accountability and measurable progress. Our job is to make sure that every investment we make — scientific, operational and strategic — is one that helps more people benefit from the breakthroughs we're building.

That's the lens through which I hope you'll read this report. It's more than a record of what we've done. It's a reflection of how we're growing as a company, as a partner and as a champion for our patients, people and communities — those at the heart of it all.

Jasmine

Jasmine Greenamyer
Vice President, Global Purpose & Patient Experience

"Our one unifying ambition is to make medical science more accessible, more trusted and more reflective of the people it serves."

About Bristol Myers Squibb

BMS is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. We are pursuing bold science to define what's possible for the future of medicine and the patients we serve.

Our extensive history of delivering better health solutions for patients began in the 1800s. Today, we continue that legacy using the latest science and technology to help improve lives.

As a patient-centric company, we define what's possible by keeping patients at the heart of everything we do, from elevating standards of care to accelerating access to our medicines. We foster a high-performing, inclusive global workforce, recognizing that culture is essential to creating an environment where employees thrive. We also work to improve environmental stewardship, strengthening business resilience while recognizing opportunities to enhance our manufacturing and research areas.

Our Focus Areas

Oncology	Immunology
Neuroscience	Cardiovascular disease

Research Platforms and Modalities

Cell therapy	Targeted protein degradation (including CELMoDs)	Radiopharmaceutical therapies
Biologics	Small molecules	Antibody-drug conjugates

Transforming patients' lives through science™

Our Mission

To discover, develop and deliver innovative medicines that help patients prevail over serious diseases

Our Vision

To be the world's leading biopharma company that transforms patients' lives through science

Our Values

- Passion
- Accountability
- Inclusion
- Integrity
- Innovation
- Urgency

2025 Business Highlights[1]:

$48.2B
Total Revenues

$10.0B
Total R&D

~32,500
employees across 43 countries

16
consecutive dividend increases

93rd
consecutive year that BMS has paid a dividend

[1] All data as of December 31, 2025

Our Approach to Sustainability and Social Impact

At BMS, our passion for making an impact extends beyond the discovery, development and delivery of innovative medicines. Through our Sustainability and Social Impact (SSI) strategy, we seek to mobilize our capabilities and resources to positively impact our people, patients and communities, while building business resilience and driving long-term value.

By deploying our SSI strategy across our business, we help shape environments in which science can succeed, driving both societal good and business value by accelerating innovation and access to our medicines, reducing business risk and cultivating an inclusive, high-performing workforce. We aim to amplify impact and earn trust — not just from patients, but from regulators, partners and the public.

At BMS, we integrate sustainability into our business with the same structured approach and discipline we bring to other business investments: pursuing commitments that are actionable, measurable and fiscally responsible. From the outset, operational owners and Finance collaborate so that costs are appropriately evaluated and that actions are aligned with the company's strategy. Analysis for proposed sustainability initiatives include evaluation of the business rationale, a financial evaluation using measurement tools such as return on investment targets or net present value calculations, relevant time horizons and other calculation methodologies. Our rigorous review process helps align the financial evaluation, resource requirements and justification for sustainability initiatives with business priorities. Once approved, we incorporate initiatives into budget cycles and designate finance partners to work alongside operational owners to monitor progress and associated costs. By embedding accountability and visibility into the process, we help make sure sustainability investments deliver meaningful business outcomes.

Our SSI strategy supports overall business resilience — it is tied to our company's business strategy and directly interrelated to our business risks and opportunities. Our governance model links core business considerations with our SSI strategy, and promotes engagement and alignment from the BMS Board of Directors and BMS' most senior leaders, with core support from key functional areas. For more information on our SSI Governance Model, please see Corporate Governance and Risk Management.

OUR SSI STRATEGY IS FOCUSED ON FOUR AREAS:

Advancing Patient Health Around the World: Striving for patients to have equitable access to innovative medicines, regardless of their location or ability to pay

Fostering a High-Performing and Inclusive Global Workforce: Aspiring to ensure that our people are at their best so we can optimally deliver for our patients

Expanding the Boundaries of Science: Addressing high unmet patient needs for life-transforming medicines while seeking to support a more inclusive and sustainable future for clinical research

Progressing Environmental Stewardship: Protecting the environment, which is essential in protecting human health, and enables our ability to deliver medicines to patients around the world

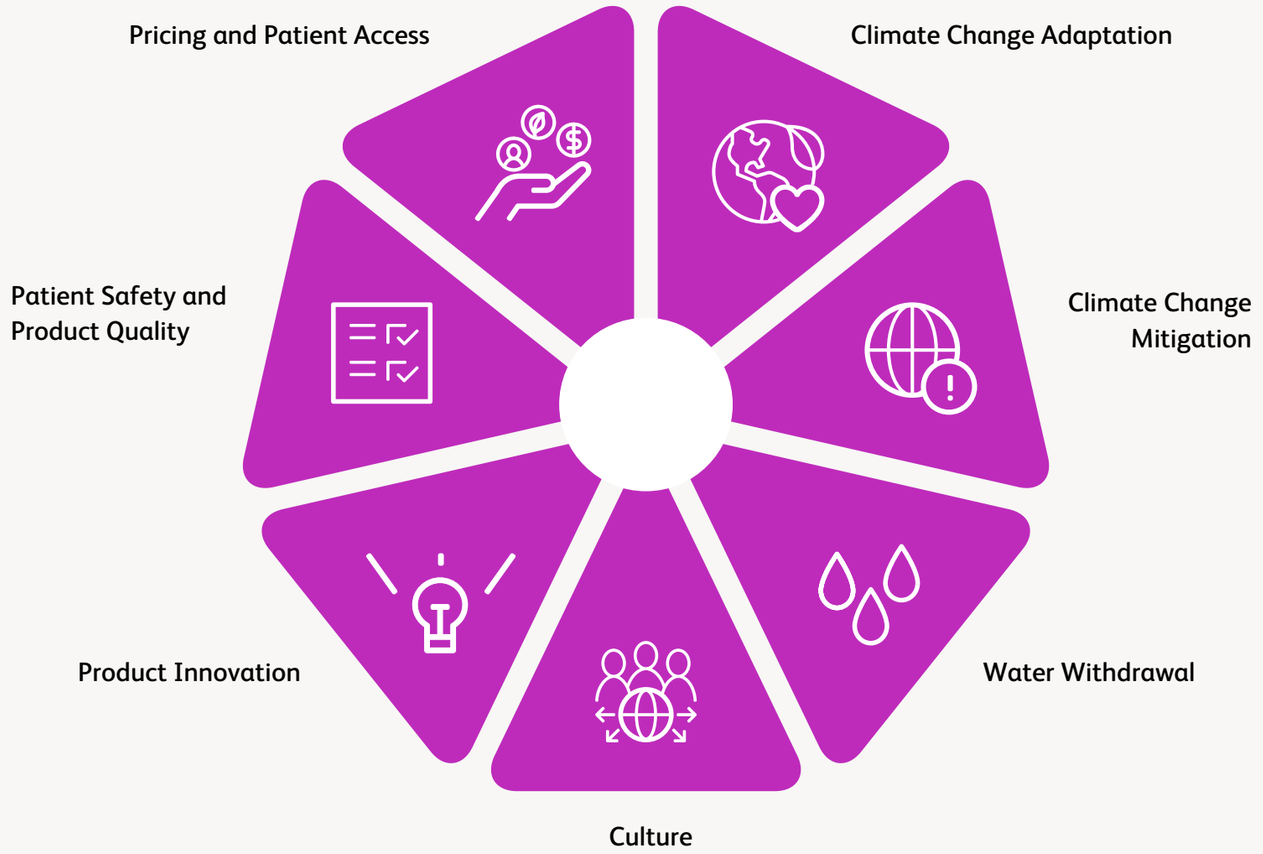
Double Materiality Assessment

BMS regularly reviews environmental sustainability, social impact and governance priorities so that they remain aligned with stakeholder expectations and evolving business needs. In early 2026, as part of our work to enhance alignment with the European Sustainability Reporting Standards, we refreshed a comprehensive double materiality assessment we conducted in 2024. This work assessed whether previously identified material topics remained relevant and what additional topics we should consider. The analysis helps us maintain focus on the issues most relevant to our business as well as our ability to innovate, manufacture and deliver medicines to patients.

The process began with a landscape review of industry trends, peer disclosures, sustainability ratings, methodologies and internal strategic priorities. Insights from this analysis informed direct engagement with a group of stakeholders, including patients, patient advocacy groups, employees, investors, suppliers, non-governmental organizations and members of BMS' Board of Directors. We then combined the landscape review and stakeholder perspectives to evaluate and score all topics through a double materiality framework, considering both potential impacts on society and the environment as well as potential financial risks and opportunities for the business.

The outcome of this work confirmed the topics most relevant to BMS' strategy, operations and stakeholders. These insights inform our SSI strategy, disclosures and ongoing decision-making. Please see our 2026 Double Materiality Assessment Refresh Report to learn more.

MATERIAL TOPICS



2025 Sustainability and Social Impact Highlights

We've continued to make considerable progress in 2025 as we pursue our SSI strategy.

~14M
patients reached globally[2]

$174M
grants donated through corporate giving

37%
Percentage of suppliers by emissions engaged in our Supplier Decarbonization Accelerator program

14
approvals from the FDA and other major markets

25+
assets in early-stage clinical development

Through ASPIRE, we've expanded access in LMICs[6] with 26 new product filings and 139.7 K patients reached in 2025

63%
of emissions covered by suppliers that have SBTi-approved or committed targets[3]

$60.2M
in clinical study costs avoided through our study optimization capability

Established goal to reduce freshwater withdrawal by 20% by 2033[4]

BMS celebrated our 11th annual Global Patient Week

9
brands incorporating Universal Patient Language

Nearly 500
employees trained as mental health allies to provide peer support to colleagues

19
LEED[5] certified buildings

45
labs certified by My Green Lab

[2] Inclusive of current commercially promoted products and not established brands
[3] Covering purchased goods and services, capital goods and upstream transportation and distribution
[4] From a 2024 baseline year
[5] LEED is the acronym for Leadership in Energy and Environmental Design
[6] Per the World Bank definition

About this Report

Our annual Impact Report describes our commitment to "Building a Better Future." It provides updates on our progress across our SSI priorities, and contains primarily non-financial disclosures covering the period from January 1, 2025, through December 31, 2025.

Certain company updates, such as select signature programs; acquisitions or partnerships launched, announced or approved in the first quarter of 2026; or other relevant information from 2026, may be included in this report and will be noted. Please read this document in conjunction with our 2026 Proxy Statement and our 2025 Annual Report.

MATERIAL TOPICS

This report describes our SSI work across key areas of our business, including those we've identified through a double materiality assessment as material topics. See our Double Materiality Assessment section for more details.

We've included a ☆ icon to help identify the material topics throughout the report.

Reporting Frameworks

Our annual Impact Report is designed to provide transparency and disclosures informed by leading reporting frameworks and initiatives, including the:

- Sustainability Accounting Standards Board
- Global Reporting Initiative
- CDP (formerly the Carbon Disclosure Project)
- Science Based Targets initiative
- United Nations Sustainable Development Goals (U.N. SDGs)
- United Nations Global Compact Communication on Progress

In a world of rapidly evolving policy change, regulatory preparedness is a top priority for BMS; therefore, we've taken steps to bring our reporting closer to alignment with new regulations such as the European Union's Corporate Sustainability Reporting Directive and the International Financial Reporting Standards S1 General Requirements for Disclosure of Sustainability-Related Financial Information and S2 Climate-Related Disclosures.

External Verification

BMS expects to release its environmental data in June 2026, which will include limited assurance of BMS' 2025 greenhouse gas (GHG) emissions, energy and water data.

U.N. Sustainable Development Goals

BMS aims to align our mission, vision and values with the U.N. SDGs.

NAVIGATING THIS REPORT

This report features a unique double-navigation that lets you explore in a traditional way by topic areas, or you can follow how our medicines, programs and efforts shape patient experiences throughout their journey. Read more on the next page and click through the features throughout the report, ordered in alignment with areas of the patient journey.

Driving Progress for Patients

Patients are at the center of all we do. Read patient-inspired vignettes throughout this report to learn how BMS' medicines, programs and efforts support better patient outcomes.

Click the descriptions to jump to the full articles or begin the journey here.

Beginning the Care Journey

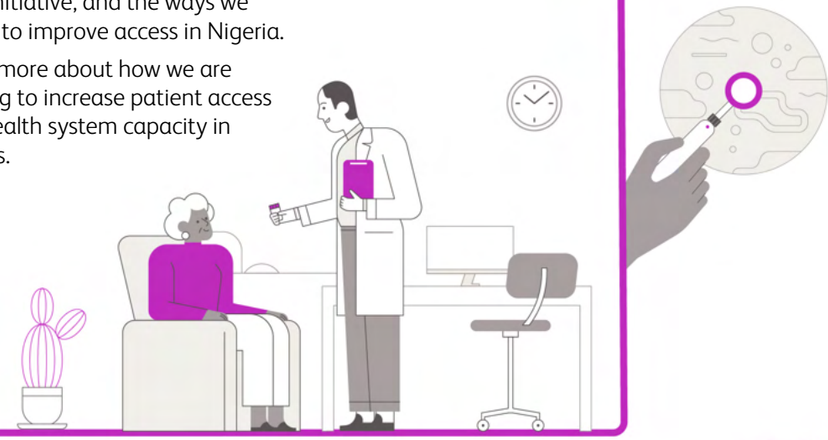
→ Introducing Patient Experience Hub (Px Hub), which captures learnings that enable us to embed the patient and caregiver voice across research, development, and delivery — so medicines are designed not just for patients, but with them.

→ Learn how collaborations with community pharmacies in the U.S. are helping bridge prevention, early detection and care coordination.

Accessing Treatment

→ Explore the Innovative Cancer Medicines initiative, and the ways we are working to improve access in Nigeria.

→ Find out more about how we are collaborating to increase patient access and build health system capacity in select LMICs.



Navigating Care

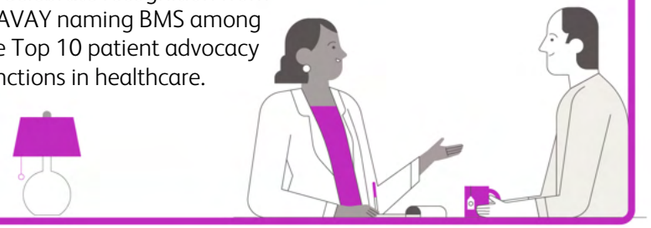
→ Discover how patient perspectives have helped improve CAR T cell therapy care and support.

→ Understand how patient voices guide our ongoing efforts to support people affected by schizophrenia.

Experiencing Better Care Outcomes

→ Read how BMS gathered together patient and caregiver advocates to better inform patient-centered approaches that support more accessible and responsive care.

→ Celebrate recognition from ELAVAY naming BMS among the Top 10 patient advocacy functions in healthcare.



Living in Healthy Communities

→ Learn about initiatives raising awareness to help women protect their cardiovascular health at BMS' "Bring Your M.O.M. to Work Day."

→ Understand a patient's perspective on how breakthrough scientific innovations and environmental stewardship must advance together.

EXPANDING THE BOUNDARIES OF SCIENCE

Science-Powered Innovation

We drive science-powered innovation by accelerating research and development (R&D, maximizing our differentiated research platforms, and fueling strategic business development that drive our pipeline of transformational medicines to treat life-threatening diseases and help patients enjoy a better quality of life.

Why it Matters

Artificial intelligence (AI) and machine learning are accelerating research and clinical development, enhancing manufacturing efficiency, increasing the likelihood of better patient outcomes, expanding access and helping medicines reach patients faster. The use of AI in R&D requires ethical oversight, transparency and security in the handling of patient and scientific data.

Accelerating innovation and delivery also means early and consistent engagement with medical professionals, patients, caregivers and patient advocacy organizations. Structured engagements bring the lived experiences of patients into key decisions of R&D through the adoption of protocol amendments based on early feedback and site design improvements including feasibility, site readiness and recruitment strategies that support broader patient clinical trial participation.

Our Approach

At Bristol Myers Squibb (BMS), bold science is transformed into trusted medicines, delivered to patients worldwide through excellence in development, manufacturing and supply. AI-powered research, personalized treatment approaches and deeper engagement with patients and caregivers help drive these advancements to improve patient outcomes.

We accelerate discovery with advances across our differentiated research platforms and modalities based on a deep understanding of causal human biology. This allow us to match the right kind of modality — such as cell therapy or targeted protein degradation — to the molecular mechanism of a disease, choosing the optimal modality from the start.

Differentiated Research Platforms

- Next-generation CAR T cell therapies, including allogeneic and in vivo approaches, that harness the immune system with the potential to target certain cancers, as well as induce immune reset in autoimmune diseases.
- Targeted protein degradation including CELMoD agents acting as molecular glues among other targeted protein degradation modalities. This allows scientists to selectively remove specific proteins that influence disease processes, an approach that has demonstrated promise in multiple conditions.
- Radiopharmaceutical therapy which has the potential to be effective in several different types of cancer as it provides a targeted approach to treatment by delivering radioisotopes directly to tumors while minimizing damage to healthy tissue.

We deliver transformational medicines and integrated therapies across oncology, immunology, neuroscience and cardiovascular disease. Our robust pipeline features both pioneering and next-generation treatments that we we expect will allow us to deliver medicines for difficult-to-treat or previously untreatable conditions such as cancers, autoimmune diseases and neurological disorders.

More on our pipeline, platforms and registrational study readouts can be found in the BMS 2025 Form 10-K filing. BMS' full development portfolio can be found here.

OUR FOCUS AREAS:

Oncology

Immunology

Neuroscience

Cardiovascular disease

Turning Scientific Discovery Into Meaningful Outcomes for Patients

We focus on identifying promising areas of science and consistently executing in a way that translates that science into new medicines with the highest probability of success. We've been evolving our approach to R&D to focus on three areas: great science, execution and value.

Using AI and Machine Learning to Accelerate Development

We leverage AI and machine learning to enhance our R&D engine, which is significantly shortening clinical development timelines and accelerating delivery of treatments to patients. We are also applying more rigor to the design and execution of all of our clinical trials. Using advanced proprietary tools, we analyze our trials to help guide study design. Combining that analysis with emerging technologies helps us launch trials more quickly and reduce startup barriers.

Learn about our commitment to use AI responsibly, strengthen data security, improve transparency and support meaningful outcomes for patients.

> AI is supercharging BMS' ability to develop and deliver innovative medicines to patients globally. Guided by our values of innovation and integrity, we are committed to leading responsibly in this space."

GREG MEYERS
EVP, CHIEF DIGITAL & TECHNOLOGY OFFICER

Patient-Informed R&DD

Our Research & Drug Discovery (R&DD) Global Patient Outreach team brings patient insights directly into early planning. We've developed an industry-leading Patient Expert Engagement Resource (PEER) program that enables early, cross-functional patient, caregiver and patient advocacy group (PAG) collaboration, which we have embedded into business planning to promote accelerated execution and insight-driven engagement with measurable outcomes.

EXPERIENCING BETTER CARE OUTCOMES

EUROPEAN PATIENT ADVOCACY LEADERS' SUMMIT

BMS engaged European patient and caregiver leaders to better understand lived experience and inform patient-centered approaches that support more accessible and responsive care.

Background

As part of our commitment to patient-centered innovation, BMS works closely with patient and caregiver advocacy groups (PAGs) and their leadership across Europe and around the world to understand lived experience and translate those insights into how we develop medicines, design inclusive clinical trials and communicate with patients and caregivers. Advocacy leaders provide critical perspectives to identify barriers to care and support more meaningful health outcomes.

Listening to Patient Advocates to Inform Better Outcomes

BMS convened the European Patient Advocacy Leaders' Summit in Dublin, bringing together leaders from patient organizations across priority disease areas — including multiple myeloma, lupus, lymphoma, Alzheimer's disease and multiple sclerosis — alongside caregiver organizations. The Summit explored how lived experience can shape more patient-centered clinical development, engagement and communication.

Insights That Strengthen Patient-Centered Care

Key themes raised included:

- The importance of including caregiver perspectives in healthcare discussions and decision-making.
- The value of early patient and caregiver input into clinical trial engagement and reducing participation barriers.
- The need for clear, consistent communication through Universal Patient Language (UPL).

Turning Insights Into Action

BMS is working with advocacy organizations to apply learnings across engagement, education and clinical trial initiatives in Europe. By integrating patient and caregiver perspectives into our work, we aim to support care experiences that reflect what matters most to patients and enable better outcomes.

Next patient-inspired vignette: BMS' patient advocacy efforts earn industry-leading recognition ➔

NAVIGATING CARE

EVOLVING CAR T CELL THERAPY PATIENT ENGAGEMENT, UNDERSTANDING AND ACCESSIBILITY

In 2025, BMS scaled enterprise-wide patient-centric enablement to make patient and caregiver perspectives more accessible to CAR T cell therapy development, medical and advocacy teams.

Background

Over the last five years, the patient experience with CAR T has improved considerably: side effects are more widely recognized and better managed, safety protocols have advanced, and deeper clinical understanding has enabled many patients to receive CAR T in outpatient settings. Together with patient-reported outcomes, these advancements have helped shift CAR T from an experimental, late-line option to a more accessible standard of care across hematologic malignancies and expanded its potential into other disease areas. Clinical trials are also underway to expand indications to include autoimmune diseases.

To continue improving this experience, BMS has expanded patient-support integration, bringing patient and caregiver voices more consistently into development, engagement planning and communication efforts, and deepening understanding of the emotional, logistical and financial burdens associated with CAR T. Also, accelerated internal feedback loops enable real-time updates to materials, support processes and protocols.

Improving Patient Engagement in CAR T

Our efforts were further validated by insights from the 2025 CAR T Patient Advocacy Summit, which highlighted opportunity in improving patient understanding and support. Advocates met with teams across Cell Therapy, Policy, Patient Outreach and Population Health, and emphasized the need for clearer, more accessible information on safety, efficacy, eligibility and referrals, as well as

stronger support for both patients and care partners. The feedback continues to guide our evolving education and engagement efforts, ensuring the patient and caregiver experience reflects the questions, realities and needs shared by the CAR T community.

To further reduce access barriers and support patients and care partners, we have made additional education and resources available on our unbranded "Explore CAR T" website. The site offers tools such as checklists, symptom guides, treatment trackers and care-partner resources, along with links to advocacy groups offering transportation and housing support to help address logistical and financial barriers, and is updated regularly to ensure access to current, reliable information.

Next patient-inspired vignette: Care partners guide schizophrenia support and advocacy strategies →

2025 Progress

In 2025, we advanced several potential breakthrough therapies and scientific milestones that bring promising new medicines and treatments to people who need them most.

Across oncology, neuroscience and other therapeutic areas, we focused on approaches that can reach patients faster while maintaining rigorous safety and quality standards.

Progress in Alzheimer's Disease Research

The Food and Drug Administration (FDA) granted Fast Track designation to a potential BMS anti-microtubule binding region-tau (anti-MTBR tau) antibody for the treatment of early Alzheimer's disease, underscoring the urgent need for innovative therapies. The Fast Track designation recognizes the potential of anti-MTBR tau to be an important treatment option for patients with Alzheimer's disease.

Accelerating Innovation in Cell-Based Therapies

One of our CAR T cell therapy indications was approved by the FDA under the accelerated approval pathway in 2025. The accelerated approval pathway has the potential to address urgent unmet medical needs, helping us to bring these options to people with severe or rapidly progressing diseases sooner.

Strategic Business Development Fueling Our Growth

Business development continued to fuel our progress in 2025. We grew our capabilities and advanced our research platforms and pipeline, adding new potential avenues to transform care for patients:

- We executed a global strategic partnership with BioNTech to co-develop and co-commercialize a next-generation bispecific antibody for multiple solid tumor cancers.
- With Bain Capital, we out licensed five early-stage immunology assets to a newly formed company in which we acquired a 19.9% ownership interest. This will help enable the new company to develop innovative immunology therapies that address unmet needs for patients with autoimmune diseases, including a late-stage asset for lupus.
- Our acquisition of Orbital Therapeutics strengthens and diversifies our cell therapy portfolio and allows us to pioneer a new generation of RNA medicines that reprogram the immune system in vivo.

2025 was also marked with two significant achievements in the radiopharmaceutical space.

- RayzeBio, a wholly owned subsidiary of BMS, opened a new 77,000-square-foot manufacturing hub in Indianapolis, Indiana. Purpose-built to be a fully integrated, end-to-end manufacturing center, the facility offers on-demand manufacturing with direct delivery to the patient's treatment facility within just three days of release after production.
- BMS and Philochem entered into a global exclusive license agreement for a radiopharmaceutical therapeutic and diagnostic agent targeting prostate cancer.

Rapid Advancement Through AI and Machine Learning

AI helps BMS scientists design optimized and targeted studies, analyze complex data faster and accelerate the discovery, development and delivery of medicines to patients who need them.

Over 90% of our small molecule and nearly 50% of large molecule experiments don't make it into our wet lab without an AI model predicting probability of success. This AI integration allows us to focus our resources on the most promising candidates, reducing the time and cost associated with trial-and-error in the lab. AI and machine learning also play a central role in our R&D progress by helping BMS teams make faster decisions, understand disease biology more deeply and improve the way we design and run clinical trials.

SPOTLIGHT

HOW TECHNOLOGY SPEEDS DRUG DEVELOPMENT AT DEVENS

At our Devens, Massachusetts, manufacturing facility, innovation defines daily operations. Built to manufacture biologics and cell therapies, Devens represents a new model for developing, scaling and delivering advanced medicines with speed, precision and sustainability.

Manufacturing biologics and cell therapies requires tight process controls and quality standards to manage variability from living systems. Devens deploys 30+ digital and AI use cases supporting predictive monitoring, decision support and continuous improvement. By embedding AI into operational work, we address the complexity of biologics and cell therapy manufacturing — improving robustness, decision-making and performance.

The impact reflects advanced technologies and an operating model that empowers teams to act on insights.

The facility's physical and digital infrastructure were designed for adaptability and growth, and its collaborative culture drives continuous improvement.

In January 2026, Devens earned global recognition as a Global Lighthouse from the World Economic Forum, the only North American manufacturing facility to receive the designation. The recognition validates a model delivering impact and positions Devens as a blueprint for biopharmaceutical manufacturing's future.

DEVENS IMPACT SINCE 2022:

42%+	40%+	40%+
reduction in product introduction timelines	increase in production volumes	emissions reductions

Product Innovation and Efficiency

Material topic covered: Product Innovation

Inclusive, patient-centered clinical research contributes to scientific rigor and helps the benefits of innovation reach the people who need them most. BMS strives to design trials that reflect the makeup, needs and lived experiences of patients, helping improve recruitment, retention and data quality while supporting efforts to reduce delays and complexity.

Why it Matters

It is important for clinical trial populations to reflect the broader patient population, not only in gender, race, ethnicity, age and other personal characteristics, but also by aligning with the epidemiology of the diseases we study.

This representative enrollment is important — but challenging. Factors beyond any one organization's control, such as travel requirements, caregiver demands, limited trial availability, financial burdens and mistrust rooted in historical inequities, are barriers to that representation. So are factors such as site location and capacity, local regulation and the complexity of emerging modalities.

A lack of representation can lead to gaps in understanding treatment effectiveness and safety for target populations, posing scientific and reputational risks.

BMS continues to expand approaches in spite of these challenges, working toward reducing the burden for participants and making representation more inclusive.

Patients and their caregivers also expect that trials are conducted efficiently, transparently and ethically. That requires clear communication, responsible data disclosure and rigorous oversight of safety and quality throughout the course of a study. Designing trials around real patient needs can help improve recruitment and retention, and build trust.

At BMS, meeting these expectations is central to our responsibility to patients and our relationships with regulators, partners and communities.

Our Approach

We continue to strengthen our research practices by combining scientific and ethical rigor with early patient and caregiver engagement, community partnership and digital innovation. This integration helps BMS design trials that reflect real-world patient experience. It also helps us reduce barriers to participation and generate evidence that supports faster, more equitable access to our medicines.

Global Position Statement on Clinical Trial Diversity
Bioethics Policy Statement

Designing Trials Around Real People and Their Communities

We work to engage patients and caregivers throughout the research lifecycle, integrating perspectives from the early planning stages of a study through trial execution.

One of the ways we apply this patient-centric lens is through our PEER program, which systematically incorporates lived experiences of patients and caregivers into our development process from the very beginning. By working directly with PAGs and their expert representatives, we are able to gather insights and feedback that inform trial protocols, endpoints and other critical decisions. This collaborative approach helps our R&D efforts reflect the realities, priorities and needs of the patient community.

We also work diligently to improve clinical trial design and execution. Following a pilot in 2024, our Responsive and Intuitive Site Engagement (RAISE) initiative began rolling out across select geographies in 2025. The goal of RAISE is to help reduce administrative burden on sites and boost trial efficiency with timely guidance that helps sites accelerate trial start-up, improve quality, and reduce site and patient burden by streamlining communication and solving issues in real time. These efforts help BMS create

studies that are easier to join, easier to remain in and better aligned with what matters to patients and caregivers.

Reducing Barriers and Expanding Access and Participation in Clinical Trials

BMS applies consistent practices to expand representation and reduce burden for patients. These practices include patient-centered protocol design; support for travel and childcare logistics, language and financial strain; and clear, accessible communication materials.

We work with trusted community partners to expand our reach, drive awareness, and support trial enrollment and participation. By partnering with patient and caregiver advocacy organizations early, we aim for trials to be designed around real patient needs.

We aim to enroll study participants who are representative of the disease population, and assess potential risks and benefits for each study to maximize the potential for favorable outcomes. We do this by:

- Using feasibility assessments in our site and geography selection, so trials take place closer to where affected populations live.
- Training investigators and site staff members in culturally competent communication, inclusive recruitment practices and strategies that support participation from broader patient populations.
- Tracking metrics that help us monitor progress and strengthen accountability for inclusive research.

Leveraging Digital and AI Innovation

Our expanded use of AI, predictive analytics and digital tools helps enhance trial design, simulate data from underrepresented populations and reduce operational burden. We use these technologies in ways that complement our ethical frameworks and patient partnerships, which gives us opportunities to plan studies more effectively, anticipate challenges and respond to the needs of patients and caregivers earlier in the process.

SPOTLIGHT

KEEPING PATIENTS PARAMOUNT

Healthcare is complex, and for the patients and families who seek treatment for illness and disease, it can be confusing. At BMS, we strive to reflect the patient perspective in every step of the process.

The Importance of "Plain Language"

Plain language summaries present health information in a clear, concise and accessible format. Their use is increasing, reflecting a growing demand from patients, caregivers, policymakers and others for communication that is more transparent and easier to understand.

Improving Understanding Through Plain Language

BMS has contributed to advancing patient communications by developing and adopting our Universal Patient Language (UPL) program, designed to make health communication clearer, more compassionate and more actionable for every patient. It's a set of principles, tools and templates that help simplify complex science without losing accuracy.

Co-created with patients, caregivers and medical professionals, UPL transforms complex scientific and medical information into clear, conversational language that people can understand and act on. It uses visual cues, relatable analogies and inclusive framing that reflects the different life experiences of the individuals we serve. By making health information accessible, UPL helps reduce confusion, foster trust and empower patients to participate confidently in their care.

Patient Experience Drives Alternative Endpoints

BMS' commitment to embedding patient lived experiences and real-world outcomes into decision-making is reflected in our work to advance alternative endpoints that matter to patients and demonstrate value beyond traditional measures of clinical efficacy, including improved productivity and caregiver well-being. As care evolves, many conditions are increasingly managed through sustained disease control, which for patients and caregivers can mean more time without worsening symptoms, fewer disruptions to daily life and greater confidence in managing their condition.

Through our Intrinsic Value of Alternative Endpoints framework, we examine how measures of disease control connect to outcomes that are meaningful to patients and caregivers, including quality of life, well-being and broader participation in everyday activities. We also incorporate patient and caregiver perspectives directly into value dossiers so that these outcomes are clearly articulated. In doing so, we aim to elevate the patient voice, positioning patients not only as recipients of care but as active drivers of treatment decisions, while contributing to more relevant and transparent decision-making across the system.

By bringing together patient insight, clinical evidence and health economics expertise, this multidisciplinary work provides a structured approach to understanding the added value of alternative endpoints. It supports clearer interpretation within health technology assessment frameworks and contributes to reimbursement decisions that reflect both scientific progress and what matters most to patients and families.

Our work, and that of our colleagues, is paying off. Across Europe and other regions, governments and regulators are modernizing health technology assessment frameworks and reexamining clinical endpoints to better include critical patient perspectives. We are making progress. And there is much more to do.

Clinical Trial Governance, Transparency and Disclosure

BMS is committed to activities related to clinical and non-clinical R&D of pharmaceutical products with uncompromising scientific and ethical integrity. Our recruitment governance practices help enrollment to reflect disease epidemiology and support access across broader patient populations.

BMS adheres to local, regional and national requirements for clinical trial disclosure. We are aligned with and supportive of the PhRMA and European Federation of Pharmaceutical Industries and Associations Principles for Responsible Clinical Trial Data Sharing, which fosters enhanced transparency and the faster sharing of clinical trial data with researchers, clinical trial participants, regulators and patient advocates. In providing this access, we focus on protecting patient privacy, respecting the integrity of national regulatory systems and maintaining incentives for those who invest in biomedical research. Our Disclosure Commitment can be found here.

GOAL: Decrease the patient and site burden scores for new study protocols by 2026[7]

PROGRESS:

GOAL	PROGRESS
Patient Burden Reduction	10.1%
Site Burden Reduction	7.5%

2025 Progress

We have made significant progress in 2025 to advance our goals and help our science and research better reflect patient populations.

Designing Clinical Trials For Real-world Participants

In 2025, we strengthened our approach to clinical research by:

- Bringing more patient and caregiver feedback into protocol design earlier.
- Expanding access to trials in rural and underserved communities.
- Using digital tools and AI to simulate data for underrepresented populations and reduce trial burden.
- Deepening partnerships with advocacy groups and community organizations to further build trust and awareness.
- Offering targeted support to reduce logistical, communication and caregiving barriers.

Turning Patient Insights Into Better Trial Design

Across our research programs, we worked to make clinical trials clearer, more relevant and easier for patients and caregivers to participate in.

By listening directly to individuals with lived experience and acting on what they tell us, we have adjusted trial measures, reduced unnecessary burden, and improved the way we explain studies and carry them out.

GOAL: Expand the range of patient populations enrolled in clinical trials globally by 2026[8]

We previously set goals relating to representation of certain populations in clinical trials based on scientific prevalence of populations in disease areas. Considering the complexity of data collection and shifting regulatory priorities, BMS has made the decision to sunset these goals. We remain committed to including a wide range of patients in our research who are impacted by a particular disease to reduce health disparities and achieve better outcomes for all patients.

$60.2M in study costs avoided through our study optimization capability

[7] The goal is based on overall improvement in burden scores. Collection of our patient and site burden reduction goal metrics concluded at the end of 2025

[8] Consistent with the Food and Drug Omnibus Reform Act (FDORA) of 2022, clinical trial goals pertain to the enrollment of clinically relevant study populations to help ensure adequate representativeness of study participants that reflect different age groups, sexes and racial and ethnic demographic characteristics

BEGINNING THE CARE JOURNEY

TURNING PATIENT ENGAGEMENT INSIGHTS INTO IMPACT

Learnings entered to the Patient Experience Hub (Px Hub) database can be used to systematically incorporate patient perspectives throughout the drug development process, from discovery to treatment.

Background

Since 2020, BMS' Patient Expert Engagement Resource (PEER) Program has directly engaged PAGs and caregivers, using their insights to help shape clinical trial design, study materials and support programs to improve both the patient experience and outcomes. But as the number of these engagements grew, so did the need for a more efficient way to capture and use what we learned.

Improving the Patient Experience

In 2025, we launched a suite of new patient engagement capabilities including the Px Hub. The Px Hub is a centralized insight database that transforms how patient perspectives guide decisions by consolidating engagement activities, insights and follow-up actions into a single, searchable platform. It integrates learnings from PEER engagements, Universal Patient Language activities, patient interview learnings and certain panel feedback activities, helping individual conversations contribute to broader organizational learning and coordinated planning. As such, the Px Hub helps make patient and community insights accessible to guide decisions.

Now, when teams design protocols or plan community engagement efforts, they can leverage Px Hub to surface patient journey insights, health equity considerations and common barriers to participation — all of which helps BMS build more inclusive and robust studies from the start. It also enables our team to track if they "closed the loop" with patient advocacy groups (PAG) by informing them of how their feedback influenced our work.

As an example, based on feedback from participating PAGs, BMS closed the loop by sharing insights and making targeted improvements to the PEER program. These changes include clearer engagement pathways for PAGs, more consistent reporting back of insights and stronger integration of patient perspectives into internal forums — reflecting how input from these engagements is shaping how PEER operates.

The Px Hub is more than a repository — it represents a new way of working so that the patient experience shapes our science as we accelerate the shift from engagement to impact.

Next patient-inspired vignette: Joining with rural pharmacies to improve cardiovascular care →

PEER continued to strengthen trust, relevance and impact by helping to align BMS strategies, research and programs with real-world needs. To support these efforts, we enhanced patient engagement tools and processes:

- Amended protocols based on structured feedback from patient advocacy groups.
- Rolled out formal standard operating procedures to standardize PEER processes and expectations across teams.
- Developed external-facing materials to explain the program to patient and advocacy partners.
- Increased the use of plain-language summaries to help participants and families understand trial design and expectations more easily.
- Expanded caregiver engagement by acknowledging the critical role caregivers play in decision-making and trial retention.

Alzheimer's Disease Trials

After engaging patients and caregivers, we revised a key endpoint in an early Alzheimer's disease trial by replacing a narrow measure, focused on basic daily tasks, with a broader assessment that looks at overall changes in how patients are functioning in everyday life. This change helped our trial results capture the outcomes that matter more to people living with early Alzheimer's disease and their families, not just traditional clinical measures.

2025 PEER PROGRAM IMPACT:

52	18	72%	100+
PEER engagements	completed PEER Protocol Reviews	PEER Protocol Reviews resulting in changes	PAGs engaged in our PEER Program since 2020

Making Our Oncology Protocol More Patient-friendly

As part of BMS' established practice of engaging patient advocacy boards, a group of patients informed a protocol amendment that focused on clarity, burden and timeliness. As a result of their suggestions, we replaced the term "placebo" with more patient-friendly language to reduce confusion and anxiety, reduced travel burden by using community-based trial sites closer to where patients live, streamlined visit schedules and simplified communication about what each visit includes. We also accelerated genetic testing timelines to avoid unnecessary delays in treatment decision-making.

Using Digital Innovation and AI to Reduce Trial Burden

We continue to modernize clinical development by using AI, advanced analytics and digital tools to design more inclusive studies and aim to reduce the burden of participation.

Digital Twin and Real-World Data Simulation

In 2025, we expanded our use of digital twin models. These are virtual patient profiles, built from real-world and clinical data, that let us safely test "what-if" scenarios without actual participants. These models help us understand how different groups may experience a study and where gaps in representation might appear. Digital twins allowed BMS to simulate data for underrepresented populations when real-world datasets were limited, run virtual trial scenarios to anticipate how different patients might respond and generate evidence more quickly for groups that have been historically excluded from research. AI-driven models also helped us use real-world data sources to identify eligible patients more effectively. These improvements have shortened recruitment timelines, reduced the burden on sites and supported study designs that better reflect the ways real people live, receive care and manage chronic disease.

AI-Assisted Simulation Code Generation

To design more inclusive trials, we increasingly rely on advanced simulation, testing many versions of a trial virtually before asking people to enroll. These simulations help us answer critical questions: Will this schedule overwhelm caregivers? What happens if we add a community-based site? Will certain groups be unintentionally left out? In 2025, we also inaugurated the use of AI-assisted tools that help code simulations more quickly and accurately. This approach lets our teams explore more scenarios in less time. It helps us identify barriers that might prevent patients from participating, including long travel distances, overly strict eligibility criteria or visit schedules that don't work for working families, caregivers or others.

Expanding Access Through Partnerships and Community-Based Research

We continue to invest in partnerships that aim to bring clinical trials closer to where people live, work and receive care, especially in rural and historically underserved communities.

These efforts build local research capacity, support culturally responsive approaches and simplify the ways patients learn about and participate in trials — all of which aim to help reduce barriers to access and support efforts to make research more representative of the populations it is meant to serve. Our community outreach focuses on education and trust-building with the aim of enrolling patient populations representative of the communities we serve.

Coordinating Clinical Trials to Advance Medicines

At BMS, our mission is clear: to discover, develop and deliver innovative medicines that address serious diseases. Clinical trials are a key component of this commitment, and in 2025, we progressed more than 300 BMS-sponsored clinical trials involving approximately 165 clinical assets for more than 74,000 patients around the world.

300+ BMS-sponsored clinical trials

11,000 trial sites across 60 countries

Serving **74,000+** patients

SPOTLIGHT

MEET TIFFANY VALENTINE, BMS GLOBAL PATIENT ENGAGEMENT LEADER

Q: Why is engaging patients and patient advocacy groups so important to drug development at BMS?

A: Engaging patients and patient groups is incredibly important in a number of ways. Incorporating patient insights into drug development helps us make sure that medications address real patient needs. They help us address concerns, like safety and side-effects, their questions regarding product labels and packaging, and understand what is most important to them. And, at the end of the day, listening to patients increases the likelihood of successful drug launches.

Q: You have been doing this work for some time. How has patient engagement – and working with patient advocacy groups – evolved over your career?

A: You're right. I've been focused on patient engagement in drug development throughout my career. I love my work, especially when I think back about how much progress we've made. In the past, clinical trials were designed without input from patients, caregivers and advocates. That resulted in significant challenges recruiting for trials, mismatches between clinical assessments and patient expectations, and significant patient dropouts. Today, trials are designed with input from the beginning, which helps make them more efficient and, ultimately, more successful.

Another difference is in how we work with advocacy groups. In the old days, I would describe our relationship with them as transactional, focused on addressing immediate needs.

Today, we are building true engagements, developing deep and lasting relationships and continuous collaboration. These insights take time to build, but they lead to indispensable partnerships throughout the drug development process.

Q: What changes are you seeing as a result of BMS' new Global Patient Advocacy Research and Drug Development Framework?

A: The new framework is a standardized approach for integrating patients' insights from the beginning of the drug development process. The framework standardizes patient engagement strategies and highly coordinated internal collaboration to enable early and seamless patient engagement during pivotal trials. Through our framework, in conjunction with the PEER program, we now have a formalized approach to capture insights from patients including physicians and researchers connected with advocacy groups. I've been focused on patient engagement in drug development trial design, assessments and the burden on patients.

Q: What drew you to this work? And what is your favorite part of your job?

A: I believe in the importance of patient engagement in the drug development process. I have seen how one person's advocacy can make a difference. I know in my heart and from my experience that integrating patient voices across BMS and the industry leads to better outcomes. Engaging patients and caregivers in the work we do helps us align the research with their real needs and make the best decisions accordingly.

Ultimately, I think about the patients and I ask myself, 'how would I want to be treated if I became ill?' If we keep the patients first, we will always be doing the right thing.

> "Patient insights are not a 'nice to have.' They are a 'must have.' And when we listen, it makes all the difference."
>
> TIFFANY VALENTINE, GLOBAL PATIENT ENGAGEMENT LEADER

ADVANCING PATIENT HEALTH AROUND THE WORLD

Patient Safety and Product Quality

Material topics covered:
Patient Safety and Product Quality

Patient Safety and Product Quality are foundational pillars of our mission — anchoring how we develop, monitor and deliver medicines worldwide. Through our disciplined Quality Management System (QMS) and robust mechanisms to safeguard patients and end users, we are committed to the highest standards of safety, quality and accountability.

Why it Matters

Practices focused on patient safety and product quality directly protect patients. They also promote the consistent and reliable delivery of medicines that meet the highest standards of safety and efficacy.

Strong safety vigilance enables Bristol Myers Squibb (BMS) to detect and mitigate risks early — helping prevent potential adverse effects, address urgent safety concerns and support timely, science-based decisions that protect patients.

A focus on product quality ensures the consistent manufacturing of medicines in compliance with defined specifications, while protecting product integrity against defects, counterfeiting and other quality risks.

Our Approach

Delivering High-Quality, Safe and Effective Medicines

At BMS, we aim to deliver safe, high-quality medicines and to foster excellence in science and innovation. We do this through an end-to-end QMS, strong governance, and the expertise and commitment of our people, ensuring system effectiveness, regulatory compliance, and continuous improvement.

BMS' Global Quality Organization, led by our Chief Quality Officer (CQO), provides objective quality oversight across our full product lifecycle. The CQO has oversight of BMS' Quality Policy and Quality Manual, coordinating implementation across BMS entities, and ensuring compliance with applicable regulatory and company requirements.

Our Quality Manual is the foundational document of our QMS and outlines governance, processes and controls to ensure quality is embedded across the enterprise so that we can consistently deliver safe, effective medicines in accordance with regulatory standards.

We maintain product surety and supply chain reliability through robust security and risk management practices, and we design our process controls and testing strategies to drive continuous improvement and embed learnings across our operations.

Across our network, we work to ensure employees - spanning clinical, manufacturing, and supply chain, as well as external collaborators - uphold the quality and safety expectations embedded in our QMS — from informed consent processes to supply chain integrity and regulatory reporting requirements.

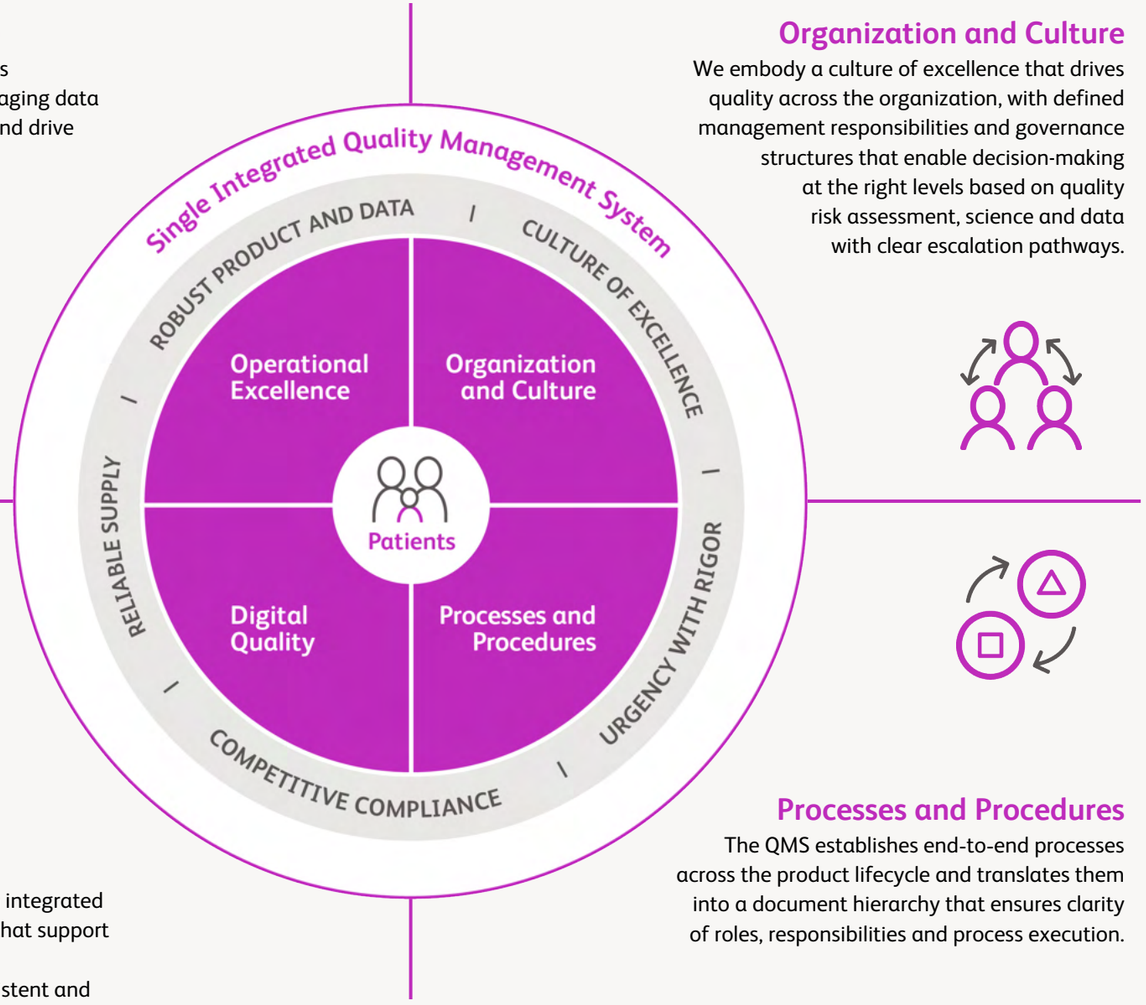
Principles of Integrity
Global Position Statement on Counterfeit Medicines
Bioethics Policy Statement
United States Privacy Notice

Operational Excellence

We foster a mindset of continuous improvement by proactively leveraging data and analytics to anticipate risks and drive stronger quality outcomes.

Organization and Culture

We embody a culture of excellence that drives quality across the organization, with defined management responsibilities and governance structures that enable decision-making at the right levels based on quality risk assessment, science and data with clear escalation pathways.



Digital Quality

Digital Quality is enabled through integrated electronic systems and analytics that support our QMS, strengthen risk-based decision-making and ensure consistent and compliant quality outcomes.

Processes and Procedures

The QMS establishes end-to-end processes across the product lifecycle and translates them into a document hierarchy that ensures clarity of roles, responsibilities and process execution.

Through cross-functional collaboration and disciplined execution, we ensure our products and processes meet regulatory requirements across technology transfer, testing and health authority submissions. We maintain documentation, labeling and packaging that complies with local standards and expectations, and that incorporates customer and patient feedback. Additionally, we work to collect, review and address product quality complaints quickly.

Product Quality Testing

BMS' comprehensive quality control program spans the full production lifecycle, from raw materials to finished products, and includes monitoring of the manufacturing environment. Tests are developed to ensure that raw materials, intermediates and active ingredients meet defined quality standards. Throughout production, BMS collects and analyzes samples to confirm that the manufacturing process performs as intended, and that final pharmaceutical products meet established quality standards and specifications.

Safeguarding Quality Across Our Supply Chain

BMS maintains a robust, closed-loop and risk-based audit process as part of the oversight model to safeguard supplier quality across the product lifecycle. Our Supplier Quality Module provides a single authoritative source for good laboratory, clinical and manufacturing practice (GxP) for our suppliers. This framework enables traceability of GxP requirements for products, subcontractors and materials; supports ongoing inspection readiness and compliance; and streamlines, verifies and standardizes supplier information across the enterprise. We assess contract manufacturers, contract laboratories, raw materials suppliers, distribution partners and Good Manufacturing Practices service providers through supplier audits.

600+ supplier audits conducted annually

Resiliency Against Drug Shortages

BMS engages with regulatory authorities and policymakers on approaches to address both anticipated and unanticipated supply disruptions, which may arise from complex interdependencies across the healthcare ecosystem.

A Global, Patient-Centric Commitment

We continuously monitor the safety profiles of our medicines throughout their lifecycles, overseeing the collection, reporting and evaluation of safety information and benefit–risk data. Our Patient Safety function plays a proactive role in identifying and assessing potential safety risks, using both qualitative and quantitative methods to inform appropriate risk mitigation actions.

Our Patient Safety organization leads pharmacovigilance (PV) activities across drug development and commercialization to help ensure safety profiles are well characterized and that investigators, patients and healthcare providers receive timely and accurate information. These PV activities incorporate real-world safety outcomes and guide updates to risk-minimization plans. Formal policies also support timely communication to patients and clinical trial participants when needed.

Proactive Risk Mitigation Strategies

BMS employs a risk-based approach to managing therapies with specific safety considerations, including our immunomodulatory drugs. Our Risk Minimization Strategies (RMS) are designed in accordance with regulatory requirements to support safe use of these medicines while maintaining appropriate access for eligible patients. These programs incorporate measures such as prescriber and pharmacy certification, patient education and controlled dispensing. We continue to modernize our RMS using technology and process improvements to reduce burden and enhance usability for patients and healthcare providers.

Our approach to safety monitoring and reporting relies on cross-functional collaboration among regulatory, medical, clinical development, safety management and other teams. We meet our global safety reporting obligations through established communication pathways with health authorities, including the U.S. Food and Drug Administration (FDA) and European Medicines Agency.

Effective risk management allows BMS to provide the highest-quality pharmaceutical products for our patients, achieve our business objectives and generate value for our stakeholders. We use consistent and effective processes for risk identification, monitoring and mitigation. Learn more about the BMS Risk Mitigation Process here.

Creating Next-Generation Safety Science

We are harnessing novel methodologies and technologies (including AI, machine learning and digitization) to enhance the scientific evaluation and management of medicine safety, support evidence-based decision-making and enable the development and optimal, informed use of BMS medicines on the market. By integrating real-world evidence, digital technologies and cross-functional expertise, we move from reactive safety monitoring to earlier, more precise risk detection and prevention.

Our Next-Generation Safety Science initiative seeks to:

- Empower our people and reduce barriers to effective execution.
- Better enable professional development and growth.
- Modernize processes to be digitally enabled.

Our ambition is to perform tasks more effectively and elevate the scientific contributions of our medical safety professionals to drive data-driven decision-making around benefits and risks.

Additional Patient Safety Measures

Patient Safety in Low- and Middle-Income Countries

BMS also supports access to innovative medicines — such as our immuno-oncology treatments — in low- and middle-income countries (LMICs) through agreements with healthcare institutions. In countries where PV requirements are not fully established, we take measures to provide resources to help healthcare providers and patients understand the safe use of our products.

Methods for Elevating Safety Concerns

BMS provides multiple channels for consumers, end users and healthcare professionals to report safety concerns or product quality issues, including through the BMS Medical Information Call Center, with contact details available at our Global Medical Information Resource Center. Product quality complaints can also be reported through the same channels.

Additional information about patient safety policies, risk-mitigation approaches and safety monitoring activities across the lifecycle of our medicines is available on our Patient Safety website.

Scientific and Research Integrity

We conduct R&D with scientific and ethical rigor, following all applicable laws, regulations and global standards, including Good Laboratory Practices, Good Clinical Practices and Animal Welfare guidelines.

Our Bioethics Policy Statement articulates our commitment to high scientific, legal and ethical standards and supports an open and transparent environment that builds trust among colleagues, healthcare professionals, regulators and the public. We strive for all scientific interactions to be objective, evidence-based and focused on information that matters to providers and patients.

Anti-Counterfeiting and Illegal Trade

Protecting product integrity is central to supporting patient safety. Counterfeit medicines, theft and illegal diversion pose significant risks and addressing them requires coordinated efforts across industry, health authorities and law enforcement. We maintain a comprehensive product-security framework that includes:

- A dedicated cross-functional team responsible for addressing counterfeiting, product tampering, theft and illegal diversion.
- Advanced security technologies, including serialization, to help track products and reduce the risk of tampering, theft and unauthorized distribution.

We participate in global security efforts and collaborate with supply chain partners and organizations such as the FDA, INTERPOL, the World Customs Organization, the Partnership for Safe Medicines and the Pharmaceutical Security Institute.

We monitor our supply chain, investigate product complaints, scan online marketplaces to identify illegitimate product listings and report potential counterfeiting concerns.

2025 Progress

1	0
product recall (U.S.)[9]	patient-level recalls

In 2025, we advanced patient safety and product quality through enhanced oversight and by introducing technologies and processes that improve consistency, transparency and responsiveness. Examples included:

- Integrated automation and AI across PV processes including safety data collection, and review and signal evaluation to enhance efficiency, consistency and quality.
- Strengthened supply chain resilience through predictive analytics to help anticipate changes in demand and reduce the risk of disruptions for critical medicines.
- Implemented updated global training curricula for clinical and manufacturing teams to support learning and reinforce compliance with evolving regulatory expectations.
- Introduced a modernized solution to perform PV compliance and quality monitoring activities, with future potential to proactively identify and mitigate process deviations.
- Expanded a digital capability-building program to grow our professionals' confidence and competence in the use of assistive technologies, including AI, to drive productivity gains and help our staff focus on the work and decisions that matter most.

To support patient safety, we continued to expand our Asset Collaboration teams, a multifunctional forum that unites key patient safety roles. This cross-disciplinary collaboration accelerates information flow across the organization, leading to faster, higher-quality insights and data driven decisions.

We also transformed adverse-event case management by simplifying and responsibly integrating generative AI into processes. Through Project OPTIMA and several automation and GenAI integrations, we re-engineered core PV processes to improve efficiency, data quality and scalability while maintaining high standards of regulatory compliance. This yielded the following benefits:

- Reduced case processing times.
- Enhanced consistency and accuracy of safety data.
- Helped to create an operating model that supports portfolio growth and continuous benefit–risk evaluation — ultimately strengthening our ability to protect patients across the product lifecycle.

[9] In 2025, BMS voluntarily initiated one recall in the U.S. related to a product manufactured by a contract manufacturing organization

Population Health and Access

Our mission at BMS is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. We are guided by our fundamental belief that every person should have an equitable opportunity to benefit from our medicines and innovation, no matter who they are or where they live. Our efforts center on two distinct but complementary disciplines:

- **Population Health:** Advancing early diagnosis and treatment by addressing barriers across the patient journey through inclusive research, education and awareness, so no population is left behind.
- **Access to Healthcare**: Enabling patients to receive the treatments they need, when and where they need them, by improving the availability, affordability and accessibility of our medicines.

> Too many patients face barriers to care — barriers that cost lives — so we're acting with urgency to champion solutions that reduce the most significant gaps in inclusive research and equitable access."

ANDREW WHITEHEAD, VICE PRESIDENT AND HEAD OF POPULATION HEALTH

Population Health

Why it Matters

When we tackle barriers to healthcare, we help improve outcomes for patients and generate lasting value for patients, community and healthcare systems, as well as BMS.

By closing gaps in health access, we help strengthen education, workforce participation and community stability, driving better health outcomes overall.

Furthermore, overcoming these challenges helps the healthcare ecosystem more broadly by improving timely, high-quality care, lowering excessive spending and delivering smarter, more effective health solutions.

At BMS, we have long worked to help break down barriers and improve health equity for all populations. We're doing more than just treating disease. We're helping to build stronger, more resilient communities for generations to come. It isn't just a moral imperative; it's a business, scientific and societal imperative that strengthens trust, accelerates growth and delivers impact for patients worldwide.

Our Approach

At BMS, health equity is a long-term strategic priority core to our business strategy.

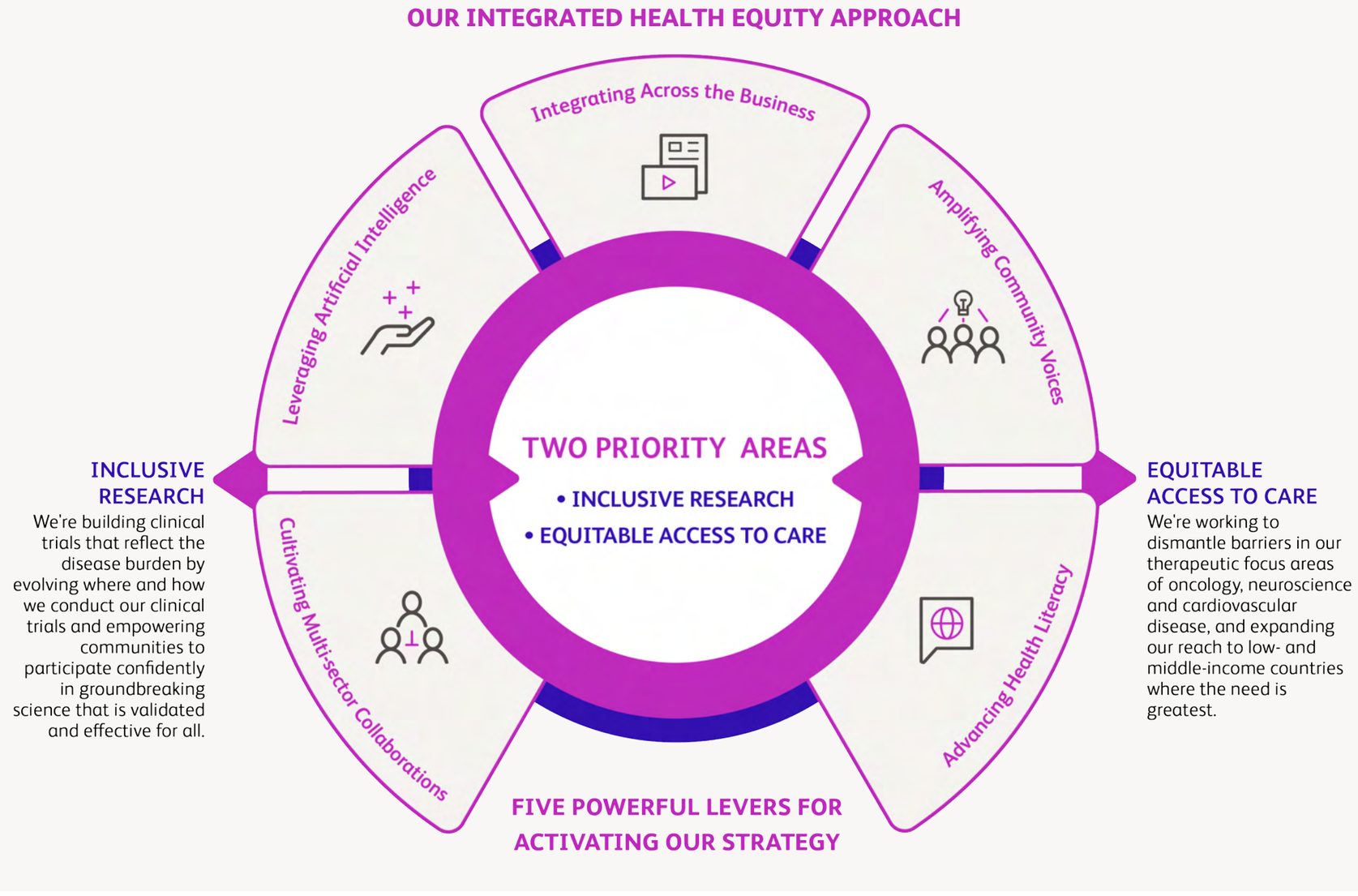
We take an integrated approach to drive meaningful progress in two priority areas:

- Inclusive research
- Equitable access to care

We are activating these priorities through five powerful, interconnected levers, shown in the graphic to the right. Together, these enhance our patient-facing engagements and help widen the impact of our treatments.

We integrate health equity into core business operations, engage communities as essential partners, advance health literacy to empower informed decision-making, cultivate multi-sector collaborations that expand our reach and impact and leverage AI to identify gaps and scale solutions across populations.

We continually assess our progress and learn from both successes and challenges to address healthcare gaps to help build a more equitable future for all populations.



2025 Progress

GOAL: Reach 1M healthcare providers educated through BMS-supported Health Equity grants by 2033

PROGRESS: Successfully achieved with 1M+ healthcare providers trained or supported[10]

GOAL: Reach 30M people through Health Equity initiatives by 2030

PROGRESS: Successfully achieved with 30M+ people reached through Health Equity initiatives[10]

5 Workshops held in the U.S., Puerto Rico, Hungary, Japan and India focused on incorporating health equity considerations in brand planning

In 2025, we advanced our health equity commitment through collaborations, initiatives and community engagement designed to help medically underserved populations access treatments and innovations.

One area of focus was integrating health equity into the fabric of our organization, existing processes and mindset. To this end, we developed enterprise-wide educational modules to equip our teams with a foundational understanding of health equity and how to tactically embed health equity into everyday work. The trainings instill a health equity mindset and companywide commitment, covering health equity principles, drivers, BMS' approach, stakeholder roles, practical frameworks and real-world case studies. Through these trainings, colleagues learn how to leverage a new health equity assessment tool to identify inequities and leakage points in the patient journey and quantify the potential business opportunity in closing gaps.

Additionally, we held intensive workshops with cross-functional teams in the U.S., Puerto Rico, Hungary, Japan and India to bring these frameworks to life and embed health equity in brand planning. For their selected brand and indication, teams evaluated in-country disparities across race, ethnicity, gender, geography, age and more, identified key drivers BMS can address and developed actionable solutions to close gaps. Together, these educational modules and workshops laid the groundwork for incorporating health equity into BMS' new standardized brand planning framework, launching in 2026.

Grants and donations to organizations supporting patients through projects and programs that address health equity

78 grants provided

$8.95M donated

Inclusive Research

In 2025, we initiated programs that aimed to advance clinical trials in the U.S., build multi-sector global partnerships to expand access to our innovations and improve access to clinical trials through community engagement pilots.

Advancing Clinical Trials in the U.S.

We believe clinical trials should reflect the populations affected by the disease being studied. When inclusion is built into clinical trial design and recruitment strategy, the science is more representative and more reliable. In 2025, we focused on expanding clinical trial access for underrepresented patients by collaborating with trusted partners and community organizations who share our commitment to inclusive research.

Supporting Less Experienced Trial Sites

Our work included engaging a clinical research capability firm that provides capacity building support for new or less

[10] Given the successful early completion of both of these ambitions, we are currently assessing future Health Equity goals

ACCESSING TREATMENT

ADDRESSING GAPS IN CARE FOR CANCER PATIENTS IN NIGERIA

BMS is supporting capacity building in LMICs to deliver innovative cancer care through a multi-stakeholder initiative.

Background

LMICs, particularly in Sub-Saharan Africa, have historically faced challenges in accessing cancer treatments that have long been available in high-income countries. This region is also disproportionately affected by cancers, with cancer-related deaths expected to double by 2040. In Nigeria, colorectal cancer represents approximately 6.4 % of all cancers and is responsible for nearly 5,900 deaths a year.

Improving Patient Care in LMICs

In Nigeria, we collaborated with the Clinton Health Access Initiative, the Parker Institute for Cancer Immunotherapy and Roche diagnostics to launch the Innovative Cancer Medicines (ICM) demonstration project.

The ICM Nigeria Demonstration Project, being implemented at the National Hospital in Abuja, improves access to immunotherapy for colorectal cancer patients while building operational capacity for sustainable advanced cancer care in low-resource settings. By demonstrating how innovative cancer medicines can integrate into routine patient care through strong local and global partnerships, the initiative generates evidence to inform more sustainable approaches to expanding oncology access in LMICs.

Through this initiative, BMS supports the responsible introduction of innovative cancer medicines while strengthening the systems needed to deliver patient care over time — reflecting our commitment to advancing health equity globally.

Next patient-inspired vignette: How ATOM Coalition builds capacity and increases cancer medicine access globally →

experienced clinical trial sites, particularly in underserved communities.

The first project as part of this larger effort was a collaboration with Hope Health, which provides integrated health services for nearly 85,000 patients in rural South Carolina counties, to launch a pivotal Phase III clinical trial to evaluate treatment in patients with systemic lupus erythematosus. Through this engagement, we supported community health worker clinical trial awareness, community engagement and site clinical research operations.

Working with Hope Health illustrates our commitment to helping ensure that clinical research includes the populations most affected by disease, and this collaboration has increased community participation by meeting patients where they receive routine care.

We also worked with a faith-based patient advocacy group (PAG) to raise awareness, engagement and participation of African American/Black populations in clinical trials and research in targeted areas. Through this collaboration, we conducted community outreach and curated educational materials, and helped facilitate community and clinical forums focused on the importance of African American/Black participation in research studies.

Technology Enablement

We continued to advance our digital acumen with the development of a solutions-oriented dashboard and analytics tool that helps identify and assess new clinical trial sites in rural America, including making virtual connections with the site ahead of an in-person visit. Knowing that one in five Americans lives in a rural area, and many may have limited access to healthcare, this tool helped our clinical trial teams expand trials to new sites and patient populations and achieve faster enrollment.

Community-Based Trials

To accelerate efficiency in clinical trial enrollment and procedures, BMS collaborated with the Sarah Cannon Research Institute (SCRI), a leading global oncology research organization that conducts community-based clinical trials, to accelerate the development of innovative cancer therapies and increase access to clinical trials for patients across the U.S. This initiative combines SCRI's next-generation clinical trial diversity model — which streamlines operations and accelerates trial execution — with BMS' pioneering oncology pipeline, bringing cutting-edge research directly to patients where they live and receive care.

Empowering Understanding

BMS is advancing community outreach and inclusive clinical research through three complementary efforts:

- Engaging with The Center for Information and Study on Clinical Research Participation to deliver live educational events and a mobile exhibit to build clinical trial understanding, trust and

engagement — especially in communities not reached through digital channels.

- Launching Brunch and Sip, a culturally relevant series in select U.S. cities, to raise breast cancer awareness, improve health literacy and empower self-advocacy while connecting communities to clinical trial opportunities.
- Deploying an Inclusive Research pilot to help strengthen recruitment of underrepresented lung and prostate cancer patients. The pilot covered 12 sites serving more than 25% African American/Black populations and paired community engagement, field and monitoring resources, and a dedicated nurse navigator to reduce barriers and improve identification, enrollment and retention.

UNIVERSAL PATIENT LANGUAGE (UPL) IMPACT:

160
UPLIFT reviews across 29 matrixed teams

500+
BMS employees and agency partners trained on UPL

400+
terms in UPL glossary

9
brands incorporating UPL

Health Literacy: Universal Patient Language

At BMS, we know how we communicate is just as important as what we communicate. One of the key levers of our Health Equity strategy, Universal Patient Language (UPL) has been a critical element of driving health literacy at BMS for over 10 years. During this time, UPL has helped to reduce barriers to patient understanding, trust and action by simplifying written word and leveraging visuals to harness individual learning methods — advancing health communication.

Driving Cultural Awareness

To better support communities worldwide, BMS launched the UPL Cultural Adaptation Toolkit to guide linguistically accurate and culturally relevant adaptation of English-language patient materials. The toolkit offers guidance and thought-starters around communicating in Spanish, Simplified Chinese, Russian, Japanese, Haitian Creole, Korean, Hindi and Gujarati. It helps teams intentionally reflect cultural values and norms from the start, ensuring materials evoke the same understanding and response across communities — even when the words are not direct translations.

Expanding Plain Language

To help BMS drive consistency in the way we communicate with patients, we introduced a UPL glossary. Available to our global workforce in nine languages, the glossary is a repository of terms and patient- and caregiver-friendly definitions that BMS has used in patient-facing and external materials.

Internal Collaboration and Knowledge-sharing

BMS' internal UPL Integration and Feedback Team (UPLIFT) regularly reviews materials to ensure they support health literacy through clear, patient-friendly language and visuals aligned with UPL principles. UPLIFT's reach spans functions, therapeutic areas and stages of the drug lifecycle, promoting consistency across patient communication. This work is complemented by the UPL Community of Practice, which expands enterprise capability and principle application through voluntary training, best-practice exchange and deep-dive sessions hosted by the UPL team. Additional information and tools are available at UPL.org.

Equitable Access to Care

We are committed to strengthening support throughout the patient journey in our therapeutic areas and growth markets, where we have deep expertise and understanding of the challenges limiting equitable patient access and outcomes.

Oncology

We actively evaluate, participate in and fund multi-sector collaborations across all our efforts — enabling scale, sustainability, and efficacy of impact. In 2025, BMS collaborated with the Africa Clinical Research Network, which focuses efforts on select African countries, with a therapeutic emphasis on oncology. This engagement focuses on building real-world evidence infrastructure through cohort data, longitudinal data capture and synthetic cohorts, along with enhancing site capabilities, clinical trial operational readiness and community engagement. This is one of the many ways we are helping address gaps in care for oncology patients.

Lung Cancer

In the U.S., lung cancer remains the leading cause of cancer death, but the burden is not shared equally. At BMS, we are leveraging AI to scale timely screening and diagnosis. Through AI-powered solutions that improve diagnostic accuracy, our goal is to create a complementary,

BEGINNING THE CARE JOURNEY

BMS AND NATIONAL COMMUNITY PHARMACISTS ASSOCIATION PILOT RURAL HEART HEALTH CARE INITIATIVES

Innovative collaborations help BMS address gaps in cardiovascular care for rural patients.

Background

For many people, the first step to care can be hardest: knowing where to go. In rural U.S. communities, access to medical centers and specialty care is limited.

Cardiovascular disease disproportionately affects rural Americans, where adults face a 19% higher risk of developing heart failure and are 1.5 times more likely to die of cardiovascular disease than in urban areas. These disparities stem from limited access to routine and specialty care.

In many rural areas, community pharmacies serve as the most accessible — and sometimes only — point of entry into the healthcare system.

Improving Patient Care in Rural Communities

For patients in rural areas, the care journey often begins at the community pharmacy. At BMS, we believe everyone should have access to the care they need, regardless of where they live. To address health outcome disparities at the critical first point of contact, the National Community Pharmacists Association (NCPA), with BMS support, has developed a cardiovascular care curriculum to improve access and advance health equity by helping pharmacy technicians, trained as community health workers, work closely with pharmacists to recognize cardiovascular risk, coordinate patient referrals and support continuity of care.

Through a BMS grant, NCPA is piloting a program that expands access to cardiovascular screening and management in community pharmacies. In 2025, the pilot launched in 25 rural community pharmacies across medically underserved areas in six southern states.

By leveraging community pharmacies as trusted access points, BMS is bridging prevention, early detection and care coordination in underserved rural healthcare systems — supporting patients at the beginning of their cardiovascular care journey and bringing care closer to where they live.

Next patient-inspired vignette: Project demonstrates how innovative cancer medicines can integrate into routine care →

holistic approach to improving patient outcomes in medically underserved communities.

One example is through the work we are doing with Tempus to ensure that every patient gets timely tests and therapies. Using the power of AI, Tempus created a care pathway platform in advanced/metastatic non-small cell lung cancer that can follow each patient's journey by analyzing EMR data, identifying when important tests or treatments might be missed — ultimately bringing us closer to personalized care for everyone.

We are also working with Microsoft to use AI to help catch lung cancer earlier, when it is most treatable. By harnessing advanced AI tools in radiology, especially in resource-limited settings, we are helping improve access to timely lung nodule detection, promoting earlier diagnosis and follow ups, enabling more equitable health outcomes for all patients.

Multiple myeloma

Celebrating 10 years of impact in 2026, BMS's *Standing in the Gaap* initiative continues to play a pivotal role in addressing care gaps for African American/Black patients living with multiple myeloma by advancing equitable treatment in medically underserved communities. The program focuses on increasing healthcare provider and patient education and awareness, particularly in rural areas.

Neuroscience

BMS and the National Council for Mental Wellbeing are collaborating to rewrite the narrative around schizophrenia. Together, we are working to advance evidence-based approaches, strengthen care team integration and expand equitable access to recovery-oriented services in community-based settings.

Our collaboration has initiated two U.S. pilots:

- The first aims to expand and reinforce peer support services via a white paper focused on strengthening the mental health peer workforce.
- The second explores the use of innovative predictive models to improve continuity of care for individuals with schizophrenia.

Cardiovascular Disease

We believe equity in cardiovascular care can change the trajectory of the world's leading cause of death. By reaching high-risk communities and helping make therapies accessible and effective across populations, we can significantly reduce illness and mortality. Read about our collaboration with NCPA to enhance cardiovascular care in rural U.S. communities on the left side of this page.

Patient Access to Healthcare

Material topic covered: Pricing and Patient Access

Why it Matters

We believe in the value that our innovative medicines bring to patients and society and our role in transforming care to help patients prevail over serious diseases. We are committed to helping patients receive the treatments they need, when and where they need them, by improving the availability, affordability and accessibility of our medicines.

Today, over 80% of the global population lives in low- and middle-income countries, however, these countries often do not have the resources or infrastructure to facilitate consistent access to high-quality care and treatments, resulting in stark health inequities. In low-income countries, treatment centers, funding mechanisms and reliable supply chains are limited, leading to low medicine availability. Working to reduce these barriers helps ensure that our therapies reach the patients who may benefit from them and support broader population health.

Our Approach

We work to break down systemic barriers through tailored programs designed to increase access to our portfolio, accounting for affordability and supporting medical centers of excellence with specialty care products. We center our strategy on the value our medicines bring to patients, healthcare systems and society. Our approach reflects the enterprise principles that guide our global access and pricing framework and focuses on early planning, local market needs and sustainable pathways that help expand availability of our medicines.

Our approach is informed by the principles that underpin BMS' global access and pricing practices:

- Pursuing pricing that reflects the value and benefits our medicines provide to patients, healthcare systems and society
- Employing innovative pricing models to support patient access and affordability
- Creating long-term, sustainable global solutions to address health inequities

In addition, we look to drive more access to our life-saving medicines by helping to prepare the healthcare ecosystem in LMICs. This includes healthcare professional (HCP) education and training to ensure appropriate use of our innovative medicines and sponsoring healthcare system strengthening efforts via collaborations such as the ATOM Coalition. Read more about The ATOM Coalition here.

Through this approach, we work to expand the availability of our medicines that are sustainable for patients and health systems.

We seek to remain transparent about our global access and pricing approaches and support efforts that help reduce financial barriers for eligible patients. Together, these actions help the value of our innovations reach patients and communities who can benefit from them.

Human Rights Global Position Statement
Pre-Approval Access to Investigational Medicines
Global Access and Pricing Position Statement
Global Position Statement on Intellectual Property

Access

BMS' policies and procedural documents guide our processes to help support appropriate access to our medicines. Embedding access considerations early in product development and tailoring pathways to local market needs is core to our approach. This enables us to understand market dynamics such as regulatory requirements, healthcare financing models and reimbursement policies that influence patient affordability and coverage at the local level. We develop scalable and compliant pathways that are tailored to country-specific regulations, procurement, supply chain and affordability considerations.

Our approach continues post-launch, as we adapt to the evolving payer landscape and work to support sustainable patient access. We work closely with local health authorities and payers in all countries in which our medicines are available to determine pathways for patient access. We also engage with patient advocates throughout the drug discovery and development process, beginning as early as the design phase of registration trials, to better understand patient needs and experiences.

Value and Innovation

For patients, we focus on the health outcomes our treatments provide. Beyond the clinical value, our vision is that the price of our medicines also reflects their value to the healthcare system, including driving greater efficiency in resource utilization that

ultimately contributes to sustainability. At the societal level, we aim to consider the broader impact that our medicines have on caregivers, families and support networks beyond the individual patient.

It is important for future scientific innovation that the price of medicines reflect our investment in long-term and large-scale investment resources required to develop breakthrough therapies. Our research and development (R&D) efforts focus on breakthrough science that aims for first-in-class/best-in-class therapies to help patients prevail over serious diseases across our core therapeutic areas.

Innovations that reach patients often build on learnings of previous research that did not meet clinical endpoints. Our pricing approach accounts for the risks associated with scientific innovation, with recognition that not every clinical program will result in an approved medicine, and helps support future research — whether into new areas of unmet need or new uses for existing treatments.

2025 U.S. LIST PRICE VS. NET PRICE OVERVIEW

Although inflation rose by 2.7% in 2025, our average net price decreased by 4.2%. During the year, we provided $38.0 billion in discounts, rebates, price concessions and fees[11,12] to commercial insurers, government programs, providers, intermediaries and others. This means that approximately 53 cents of each dollar of our company's U.S. gross sales were retained by the healthcare system.

3.6% change in average list price year over year (YoY)[13]

-4.2% change in average net price YoY[14]

$38.0B in discounts to the healthcare system[15]

Over **53%** of list prices were retained and used in other areas of the healthcare system

Public Policy Engagement and Transparency

Public policy plays a critical role in enabling patient access to medicines and supporting sustainable healthcare systems. BMS engages in policy discussions in a manner that is transparent and aligned with our mission to help patients prevail over serious diseases.

We engage with policymakers, patient advocates, thought leaders and other stakeholders to contribute to a healthcare system that supports patient access, affordability and sustained innovation. Our engagement includes meeting with officials and sharing perspectives on key public policy issues affecting our business and industry. We voluntarily report and disclose information about our public policy activities and comply with mandatory non-financial and sustainability and social impact reporting requirements across material topics such as public policy and climate to regulatory bodies in the U.S., the E.U. and other countries in which we operate.

[11] Fees treated as discounts or GTN adjustments for these purposes may not qualify as price concessions for purposes of certain federal programs
[12] Hereafter referred to as "discounts" or "gross-to-net (GTN) adjustments"
[13] Represents year-over-year change in the average list price or wholesaler acquisition cost (WAC). This is also referred to as the starting price of the product that is set by the company. Metrics provided in "Our 2025 U.S. Pricing Transparency" include all products marketed in the U.S. for which BMS is the holder of the new drug applications (NDAs)
[14] Represents year-over-year change in the average net selling price which is WAC less GTN adjustments. This is also referred to as the final cost for the product received by the company after the noted GTN adjustments
[15] The amount of GTN adjustments is estimated by the company, and methodologies used may differ from methodologies used by other companies. This data is not audited and should be read in conjunction with the company's filings with the U.S. Securities and Exchange Commission (SEC). For fiscal year 2025, the company reported a consolidated GTN adjustment amount of $41.3 billion in the Form 10-K filed with the SEC on February 11, 2026

ACCESSING TREATMENT

ACCESS TO ONCOLOGY MEDICINES COALITION: DELIVERING MEDICINES FOR PATIENTS IN LMICS

Access to Oncology Medicines (ATOM), co-founded by BMS, works in low- and middle-income countries to improve access to safe, quality-assured medicines for cancer patients.

Background

The global cancer community faced a stark challenge: in 2022, the number of new cancer cases worldwide reached almost 20 million and the estimated number of cancer-related deaths tipped over 10 million. A staggering 70% of total cancer mortalities occur in LMICs, underscoring a significant disparity in the lack of access to essential oncology medicines and diagnostics. In fact, more than 50% of the cancer drugs on the World Health Organization Model Lists of Essential Medicines are unavailable in LMICs. Without access to them, people diagnosed with cancer face drastically reduced health outcomes and quality of life.

Improving Patient Care through Collaboration

To address this inequity, the Union for International Cancer Control launched the ATOM Coalition in 2022, with BMS as a founding member. As a core member, BMS collaborates with 45 industry, non-profit and NGOs to increase patient access to essential cancer medicines and build health system capacity in select LMICs. Through the ATOM Coalition, partners have helped improve access to 37 medicines and 10 diagnostics for over 5,000 patients with 19 cancer types.

Expanding access requires more than medicine availability — it demands coordinated action across clinical training, regulatory pathways, procurement and data systems. BMS collaborates with the ATOM Coalition members IDA Foundation and Tech Care for All to strengthen sustainable procurement and health system implementation in Africa, while advancing BMS' Innovative Medicine Access Program (IMAP) for affordable immune checkpoint inhibitors in LMICs. These engagements reflect our commitment to addressing barriers to cancer medicine access. Through ATOM, BMS strengthens pathways to introduce, procure and deliver essential medicines — supporting patient access while building health system capacity.

Next patient-inspired vignette: Patient perspectives help transform CAR T cell therapy care and support →

Intellectual Property, Public Policy and Innovation

Intellectual property (IP) is the cornerstone of biopharmaceutical innovation. Strong and predictable IP protections encourage the long-term, high-risk R&D needed to develop breakthrough therapies for patients with unmet medical needs. BMS supports strong IP systems that make continued scientific investment and innovation possible while also supporting patients access to the medicines they need.

We believe an effective IP framework is essential to sustaining a viable biopharmaceutical ecosystem and accelerating delivery of innovative medicines worldwide. When patients in lower-income settings encounter access challenges, we evaluate appropriate pathways, including voluntary licensing, tailored access initiatives and offering medicines at reduced prices — to help meet local needs. Consistent with our global position statement on IP, BMS does not file patent applications or enforce patent rights for low and lower middle-income countries (L-LMICs), low-income countries (LICs) or a vast majority of LMICs.

BMS remains committed to responsible IP stewardship that advances innovation while supporting global health priorities. We support[16] the principles of the WTO Doha Declaration on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement) and Public Health, which upholds the right of countries to safeguard public health and recognizes the essential role of intellectual property in advancing new therapies. As a signatory to the Intellectual Property Principles for Advancing Cures and Therapies, we reaffirm our commitment to collaborative, patient-centered practices that enable the discovery and delivery of life-changing medicines to people around the world.

81 HCPs across Uganda and Zambia received live immuno-oncology training in 2025

10 IMAP countries with procurement pathways unlocked across East Africa, West Africa and Asia since 2024, as part of our aim to scale to more than 15 LMICs by mid-2027

[16] In the event of a government-declared public health emergency

2025 Progress

Expanding Access through our ASPIRE Strategy

ASPIRE (Accessibility, Sustainability, Patient-centric, Impact, Responsibility and Equity), launched in 2024, is our 10-year strategy to expand access to our innovative medicines for patients in LMICs.[17] Through ASPIRE, we focus on strengthening access pathways, supporting health systems, and advancing long-term, scalable solutions that address diseases in settings with high unmet need. This strategy supports BMS' goal to reach more than 208,000 patients in LMICs per year by 2033 with our innovative treatments.

To date, we have cumulatively reached 230,000 patients through a combination of access pathways, including commercial presence, Emerging Market Brands and innovative access programs. This milestone reflects our progress across multiple countries where BMS medicines are being made available through ASPIRE aligned strategies.

BMS has continued to strengthen how we define, measure and publicly report on progress and outcomes of our inclusive business model for patients in LMICs. As part of our commitment to continuous improvement, we regularly review our access strategies and initiatives so that they remain fit for their intended purpose as our portfolio and access pathways evolve.

In 2025, we also undertook a thorough review of our patient reach methodology to improve clarity, consistency and accountability in how outcomes attributable to ASPIRE are measured and disclosed. We have disclosed the annual patient reach numbers and the methodology for how we calculate our cumulative and annual patient reach numbers in our Appendix.

Consistent with ASPIRE's design as a long-term, adaptive inclusive business model, we are iterating on the next phase of ASPIRE to ensure continued relevance and ambition as our portfolio, geographic footprint, and access approaches evolve. Future public reporting will continue to focus on transparency around patient reach, access pathways and geographic availability, with the aim of fostering local partnerships, driving accountability and supporting implementation at scale.

ASPIRE STRATEGY IMPACT:

81
LMICs have potential direct import access for BMS medicines

13
medicines granted access in LMICs through the direct import and DTI imports pathways where BMS has limited or no commercial presence

26
new product filings in LMICs

Global Partnerships and Capacity Building with ATOM Coalition

As part of the ATOM Coalition and to help expand access to our medicines with scalable, sustainable, compliant and responsible pathways, BMS is working with ATOM-UICC, IDA Foundation and Tech Care for All (TC4A). Each member provides a unique expertise to enable program delivery.

- IDA charts country-specific procurement pathways—working with regulatory authorities, procurement agencies, local institutions, and supply partners to enable safe and compliant access to our medicines
- TC4A supports in-country operations through local facilitation, program monitoring, and HCP training coordination.
- Building on capacity-strengthening efforts initiated in Zambia in 2025, BMS is expanding its collaboration with the UICC/ATOM Coalition to address systemic barriers to access to innovative oncology medicines in East Africa. This work focuses on strengthening countries' capacity through clinical training, sustainable health financing approaches, improving supply chain capabilities and patient education and monitoring. By supporting these system-level improvements, BMS aims to advance equitable and sustainable access to immune checkpoint inhibitors and strengthen long-term cancer care capacity across participating countries.

BMS collaborates with Clinigen Healthcare and Axios International, who also support program implementation.

[17] Per the World Bank definition

Bristol Myers Squibb Patient Assistance Foundation (BMSPAF)*

In the U.S., BMS donates medicines to several Patient Assistance Programs, including the Bristol Myers Squibb Patient Assistance Foundation (BMSPAF). BMSPAF is an independent, nonprofit organization, which provides eligible uninsured and underinsured patients prescription medicines donated by BMS, the company.

2025 product donations in the U.S. to help uninsured and underinsured patients

$1.7B in product donation value

* The Bristol Myers Squibb Patient Assistance Foundation is an independent 501(c)(3) charitable entity. Bristol Myers Squibb is the primary donor to the Bristol Myers Squibb Patient Assistance Foundation.

Improving affordability and access to critical medicines

BMS helps individuals navigate their treatment journey through our own access support programs, as well as by donating free product to other support programs.

BMS Access Support®

BMS Access Support provides resources to help commercially insured patients understand their insurance coverage, offers educational materials to support patients throughout their treatment journey and provides information on financial support options, including co-pay assistance for eligible, commercially insured patients. In the U.S., BMS offers co-pay assistance programs across its portfolio of products to eligible commercially insured patients.

BMS Direct-to-Patient Programs

In 2025, BMS announced additional efforts to lower costs for U.S. patients. Through BMS Patient Connect, our direct-to-patient platform and patient support resource, eligible patients may purchase select medicines directly from BMS and lower their out-of-pocket costs.

> BMS Patient Connect is our new direct-to-patient platform designed to make our innovative medicines more accessible and affordable for patients living with serious conditions. We are taking a leading role in removing barriers, providing transparency and lowering out-of-pocket costs so patients in the U.S. can get the treatments they need – delivered directly to their door, wherever they are in the country."
>
> CHRISTOPHER S. BOERNER, PH.D.
> BOARD CHAIR AND CHIEF EXECUTIVE OFFICER

FOSTERING A HIGH-PERFORMING GLOBAL WORKFORCE

Our People and Culture

Material topic covered: Culture

Our people are the foundation of our success. By creating a shared sense of responsibility and opportunities for growth, we foster an inclusive, thriving culture for all that ignites innovation and a sense of belonging. Our leadership development, health and well-being programs, and competitive compensation and benefits, support our colleagues' physical, emotional, mental and financial health.

Why it Matters

When we support and connect our approximately 32,500 global colleagues,[18] they are better able to solve complex challenges across every stage of the patient journey. A high-performing workforce, focused on health and well-being, can help to reduce burnout, absenteeism and turnover.

With the rapid advances in science and technology changing the ways we work, investing in our people is critical to ensure they have the skills and mindsets to navigate change.

Factors that shape our people and work environment, such as inclusion and well-being, are just as critical to our performance. Teams with varied experiences, backgrounds and viewpoints are better able to understand the communities and patients we serve, and inclusive teams, in which people feel psychologically safe, are more likely to challenge assumptions and bring unique perspectives to complex problems. That leads to stronger decisions, fewer blind spots — and better science.

Our Approach

Anchoring Our Culture in Our People Strategy

Our People Strategy defines how our colleagues thrive so we can deliver for patients, today and into the future. Anchored in three interconnected pillars — Shape Our Future, Own Our Impact, and Thrive as One — the strategy provides a clear framework for strengthening our culture, building capability and fostering shared accountability. It guides how we attract, develop and retain top talent while creating an engaging, inclusive employee experience that enables us to better serve patients and communities.

By bringing together different perspectives and working as ONE BMS across functions and geographies, we cultivate a high-performing, engaged global workforce. Through shared ownership and sustained investment in growth and development, we reinforce our ability to execute our strategy and deliver meaningful impact for patients. Our People Strategy connects our mission, vision and values to clear expectations for how we lead, collaborate and work together every day.

Innovating to Support Learning and Leadership

At Bristol Myers Squibb (BMS), learning and leadership development are enterprise-wide priorities. We strive to give every colleague access to growth and career development pathways. Our coaching, mentoring and peer-learning opportunities support development at every stage, helping colleagues build skills, expand networks and receive guidance tailored to their goals.

Principles of Integrity: Our Standards of Business Conduct and Ethics

[18] As of December 31, 2025

How AI Personalizes Growth at BMS

Intelligent skill mapping: AI analyzes skills and interests to recommend personalized development opportunities.

Adaptive learning pathways: Recommendations evolve based on learning patterns, performance goals and career aspirations.

Predictive career navigation: AI highlights emerging roles and skills at BMS and suggests development paths employees may not have considered.

Leadership development at BMS is anchored on supporting employees through every phase of their leadership journey, grounded in the belief that everyone in the organization is a leader. This commitment is reflected in globally accessible instructor-led workshops, programs that prepare leaders for expanded responsibility and scaled development experiences for people managers that help provide the skills and confidence needed to lead their teams and the organization effectively. Together, these offerings represent a core subset of a broader, integrated leadership development ecosystem focused on inclusive growth, sustained business impact and long-term investments in talent across the enterprise.

We combine these leadership learning opportunities with AI-enabled learning to help our people build the skills our business needs. Read more on our 2025 progress.

Together, these efforts build a strong bench of ready-now leaders and complement our always-on learning ecosystem, advancing a culture of continuous learning and supporting our ability to deliver for patients.

Embedding Inclusion

Our Inclusion Approach is aligned to our People Strategy and is a critical lever in achieving BMS' company ambition. It reflects our belief that inclusion is not optional — it is how we do business and how we win. By intentionally unlocking the power of many perspectives, we create the conditions for innovation, accelerate scientific breakthroughs, and deliver better outcomes for patients and communities.

Rooted in our People Strategy, our Inclusion Approach focuses on untapped opportunities where inclusion can most directly drive business performance, patient and community impact, and a globally inclusive, thriving culture for all. Our Inclusion Approach is brought to life through "ONE: Many Perspectives. One Purpose."

ONE reflects the belief that every voice matters and that our greatest strength comes from working together as one global community. Through the ONE Network — our evolved People and Business Resource Group (PBRG) model — we harness the insights, passion and leadership of our people to drive business outcomes, strengthen belonging and amplify community impact. ONE is for everyone, and when we move as one, science moves faster and patients win sooner.

Our eight global PBRGs are a great example of how we bring these principles to life. Rebranded in 2025 to ONE Network, these groups are open to our entire workforce, creating opportunities for networking, mentorship, development and cross-functional connection, and helping colleagues build relationships that support their growth. Our ONE Network approach is increasingly aligned with health equity and sustainability priorities, creating meaningful ways for colleagues to contribute to the patients and communities we serve.

ONE Network: Our People and Business Resource Groups

B-NOW	Bristol Myers Squibb Network of Women
BOLD	Black Organization for Leadership and Development
CLIMB	Cultivating Leadership, Innovation and Multigenerational Belonging
DAWN	Disability Advancement Workplace Network
PRIDE	PRIDE Alliance
OLA	Organization for Latino Achievement
PAN	Pan Asian Network
VCN	Veterans Community Network

Our ONE Network leadership model brings together four Inclusion & Community Impact Leads who focus on embedding inclusion across therapeutic areas, markets and functions so it is integrated into how we innovate, operate and grow. These full-time leaders are supported by advisors and executive sponsors who provide business guidance and visibility, keeping ONE Network efforts connected to enterprise priorities while reinforcing belonging and inclusive engagement across the organization.

We continue to invest in enterprise-wide inclusion and psychological safety capabilities so colleagues at all levels can help create high-performing, inclusive teams. Psychological safety skill-building programs provide practical tools to support healthy debate and strengthen speak-up cultures in key business areas.

> Science is our foundation — but achieving speed and scale demands an inclusive, thriving culture where belonging fuels breakthroughs and colleagues are united by ONE purpose. When we move as ONE, we connect human collaboration to scientific acceleration and, ultimately, to impact — so patients win sooner."
>
> FERNANDO SALINAS, CHIEF TALENT & INCLUSION OFFICER

Fostering a Speak-up and Feedback-Rich Culture

We support colleague growth through ongoing, real-time feedback and frequent manager check-ins that help keep goals, progress and development aligned with our enterprise priorities.

Our MyVoice survey is another critical way for colleagues to share feedback. This global survey, administered three times a year to our employee population, provides confidential employee insights that help us monitor engagement, understand the sentiment of our workforce and identify areas to strengthen our culture. We use these insights to guide enhancements to the employee experience and track progress over time. BMS also reinforces accountability for culture by tying leadership incentives to the sustainability scorecard, which includes employee feedback from the the MyVoice survey.

We also encourage feedback through regular conversations with managers, global event surveys, functional town halls and other channels. Together, these inputs give us a clear view of the ways people experience our culture and where we need to improve.

Supporting Health and Well-Being Across Life Stages

We support our global workforce with programs designed to help sustain their health, well-being and performance over time. Our Total Rewards strategy brings together compensation, recognition and a comprehensive package of health, time-off, savings and protection benefits that meet evolving needs.

These needs may vary, from physical, emotional, work, life and financial support. With a framework rooted in science and emphasizing flexibility and inclusion, employees are offered resources and benefits that can be tailored to their unique needs.

The strategy focuses on five key areas: inclusive benefits, mental health, family care, support for people with disabilities and caregivers, and preventive care for all.

Our campaigns, which encourage colleagues to thrive, help raise awareness of available resources, reduce stigma around seeking support and make it easier for colleagues to access support.

Further details of BMS benefits can be found on the Our Benefits section of our career website.

Giving Back to Patients and Communities

Through company-sponsored volunteer programs and local community-impact initiatives, we offer structured opportunities for colleagues to invest their time and skills in communities worldwide. BMS has recognition programs for colleagues who dedicate significant time and energy to volunteering, and offers ways to amplify their contributions through additional donation opportunities to the organizations they support. These efforts strengthen our connection to our purpose, advance healthier, more resilient communities and reinforce the impact we have beyond the business.

BMS employees gave their time and passion to participate in our 12th annual Coast to Coast for Cancer ride to advance cancer research.

33	$2.3M	~300	6,000
countries represented	in funds donated	employees participated	miles biked

2025 Progress

Turning our People Strategy into Daily Practice through People Week

In 2025, we launched our revised People Strategy and brought it to life for leaders and teams through our first-ever People Week, a global moment for colleagues to connect, share appreciation, take pride in the work we do for patients and reflect on their professional development. We recognized our people and helped foster community across facilities through celebration rallies, learning forums and on-demand content, peer-to-peer recognition experiences and dedicated focus time.

People Week reinforced the mindset behind our pillars — Shape Our Future, Own Our Impact and Thrive as One. Following the week's activities, colleagues reported higher pride in working at BMS and stronger perceptions of opportunities to grow. Beyond People Week, regular check-ins, career discussions and moments of recognition continued, further embedding our People Strategy into daily experiences across the organization.

PEOPLE WEEK HIGHLIGHTS:

900+
employee development plans created

4,500+
messages of gratitude shared globally

Listening to Our People

GOAL: Maintain employee "Culture Evolution" score between 70 – 72[19]

PROGRESS: Achieved score of 73

Insights from our global MyVoice survey inform enterprise-level and functional action planning, support leadership accountability and guide ongoing efforts to embed our People Strategy into day-to-day experiences. By regularly listening to our people and acting on their feedback, we strengthened a culture grounded in clarity, accountability and continuous improvement.

MY VOICE SURVEY RESULTS

84% of employees responded to the MyVoice survey

17,700+ comments about our Culture Evolution representing 42 countries

[19] In 2024, we measured our "Inclusive Engagement" score and shifted to measuring our "Culture Evolution" score in 2025

Growing Talent and Internal Mobility Through Learning and Career Opportunity

GOAL: Increase internal talent hires to 40% by the end of 2025[20]

PROGRESS: 44% internal hires in the U.S. and 33% internal hires globally

We support colleagues' career growth by strengthening internal mobility and expanding access to learning and development opportunities across the enterprise.

In 2025, we integrated two AI-native systems, MyGrowth and MyLearning, to create an employee-focused learning and career development ecosystem. This hub brings together required and self-directed learning, curated content, featured courses and live sessions enabling employees to build personalized development plans, explore roles and gigs, build skills and own their growth.

200% increase in learning technology and AI-enablement spend

Average number of hours[21] per employee in training and development:

143	41	27	25
Product Development and Supply	Research and Development	Commercialization	Corporate Functions

We continued to operationalize a multi-year enterprise learning transformation focused on improving coherence, scale and effectiveness. In 2025, this work advanced from foundation-setting to broader enterprise adoption, including expanded use of AI-enabled personalization, a single entry point for learning and improved alignment between learning, skills and career opportunities.

We also expanded our leadership development programs, investing in experiences proven to drive retention and promotability, including the Catalyst Program, which prepares high potential Directors to Executive Directors for roles of expanded responsibility.

In parallel, we deployed a new scaled manager development experience globally, Raising the Bar on Leadership, to equip people managers across regions with the most critical skills needed to lead with confidence during a period of ongoing transformation. This program will drive broad impact by strengthening individual team performance, enhancing manager effectiveness and reinforcing a shared leadership language that promotes consistency and cultural alignment across the enterprise.

We also continued to strengthen our established executive development offerings that help senior leaders lead as their best selves, steward enterprise strategy and navigate the external forces shaping our business.

We launched Wired for Growth, BMS' enterprise-wide commitment to rewiring how talent is developed, empowered and mobilized for the future. It reframes growth as an act of ownership, enabling every employee to continuously build skills, adapt to change and translate learning into meaningful impact for patients and the business. As part of this shift, BMS identified 15 cross-cutting, future-ready skills critical across roles and functions, establishing a clear and shared skills foundation for the enterprise.

LEADERSHIP DEVELOPMENT HIGHLIGHTS

Leadership development program participants experienced approximately 11% higher rate of promotion and 12% higher rate of retention compared to non-participants at a similar level.

1K managers reached through Raising the Bar on Leadership training. Of those, 87% of participants reported improvement in team performance.

At the core of the initiative is a connected, AI-enabled talent ecosystem that brings learning, development planning and career growth into the flow of work. Powered by MyLearning and integrated with MyGrowth, Wired for Growth delivers targeted learning experiences aligned to these priority skills — including regular "skills drops" that provide curated, bite-sized learning on the capabilities that matter most. By replacing fragmented learning with personalized, role-relevant pathways, the initiative accelerates skill adoption, strengthens leadership capability and energizes the organization from the inside out — unlocking individual potential while amplifying enterprise impact.

We work continuously to evaluate and evolve our learning and development approach, and in 2025, we completed a learning maturity reassessment, reflecting progress in areas such as operating model, technology, content and enterprise coherence.

[20] This is an annual goal. In markets globally, we are on an external growth trajectory impacting this goal. We have increased global internal hires year-over-year by 7%
[21] Training and development vary by function and employee, and accounts for the average across all "required" and "optional/developmental" learning content taken

Our overall maturity score increased compared to our prior assessment, indicating continued advancement toward a more consistent and scalable enterprise learning model.

Cultivating Inclusive Team Culture

In 2025, we refreshed and relaunched our inclusion approach to more clearly align with business priorities, emphasize performance and focus on impact.

To support this shift, we convened our first ONE Impact Exchange, a full-day working session designed to align and activate our inclusion efforts around key business priorities. Approximately 60 colleagues, including Inclusion & Community Impact leads and ONE Network co-chairs, collaborated to co-create 2026 business activations focused on priority therapeutic areas: oncology, cardiovascular disease and neuroscience.

Through the ONE Impact Exchange, the work of our eight global People and Resource Groups (ONE Network) groups was more directly connected to advancing impact for patients and communities, helping integrate inclusion efforts with core business objectives.

We continued to strengthen inclusive leadership capabilities across the enterprise by expanding our Verified Inclusion Partner (VIP) Certification Program. The self-paced program draws on organizational behavior and neuroscience to build practical skills that support inclusive, high-performing teams. Participants focus on reinforcing and scaling inclusive leadership behaviors that strengthen collaboration, drive innovation and advance equity. In 2025 alone, nearly 200 people completed VIP certification, including colleagues from India, Canada, the U.S. and Japan.

We also implemented targeted skill-building programs to support psychological safety across multiple business units. These programs provided practical tools to encourage constructive dialogue, speaking up and challenging assumptions, reinforcing our broader speak-up culture.

400+ colleagues and leaders reached through our targeted skill-building programs

These targeted initiatives were complemented by our broader ONE Network groups, which continue to play a role in advancing inclusion by fostering connection, engagement and alignment with business priorities.

Global Patient Week

Keeping patients at the center of our work, we hosted our 11th annual Global Patient Week to connect employees with patients and caregivers. For over a decade, this event has brought patients to BMS facilities around the world to share their stories and meet the people who play a role in their care. Together, we celebrated the inspiring individuals at the heart of our mission and invited colleagues to ask themselves, “Who are you working for?”

At Global Patient Week, we unveiled an art installation featuring works by patient community members. At its center was a video montage of patient quotes, offering colleagues insight into patient experiences.

Further details on Global Patient Week can be found here.

Supporting Well-Being Across Life Stages

We continued to evolve well-being programs and benefits to support colleagues' health, resilience and sustained performance.

- **Scaling peer mental health support globally:** We expanded peer-based support through our global Mental Health Allies network, which grew to 500 trained allies in 2025. Expansion into Switzerland and additional regions outside the U.S. increased access to peer support and helped connect colleagues with appropriate resources globally.
- **Expanded mental health benefits:** In 2025, we enhanced access to a global mental health benefit that offers innovative technology for scheduling and a premier network of clinicians. BMS provides employees and eligible family members with access to up to 12 counseling or coaching sessions per year to support needs such as stress, anxiety and grief.
- **A new standard for menopause support:** We became the first biopharmaceutical company in the region to earn Menopause Friendly Accreditation in the U.S. With the UK accredited since 2022 and Australia recently joining, BMS is among the first companies accredited across three geographies. This milestone reflects our focus on providing informed, respectful and stigma-aware workplace support related to menopause. Advocacy from our BMS Network of Women (B-NOW) ONE Network group contributed to this progress, and our Global Menopause Friendly Hub provides centralized internal and external resources for employees seeking support at this life stage.

Nearly **500** employees trained as mental health allies to provide peer support to colleagues

LIVING IN HEALTHY COMMUNITIES

BRING YOUR M.O.M. TO WORK DAY

Raising awareness to help women protect their cardiovascular health

Background

Heart disease is the leading cause of death in the U.S. for men, women and people of most racial and ethnic groups. More than 60 million women (44%) in the U.S. are living with some form of heart disease, which can affect women at any age, yet only about half recognize it as their most significant health risk.

Improving CVD Patient Care for Women

In 2025, BMS marked Heart Month by hosting our first-ever Bring Your M.O.M. to Work Day, an employee-led community health engagement designed to elevate awareness of cardiovascular disease (CVD) in women and reinforce our commitment to improving heart health.

We invited the Mothers Or Most important women (M.O.M.) in our colleagues' lives to the BMS Princeton campus for education on women's heart health.

More than 90 M.O.M.s participated in sessions focused on CVD risks, symptoms, prevention and heart-healthy habits. The event featured a heart health fair offering AFib and blood pressure screenings, heart-healthy lunches and yoga classes, and an educational forum on women's unique risks and experiences in partnership with our B-NOW ONE Network group and WomenHeart, a patient advocacy organization.

By extending education beyond the workplace and into families and communities, this initiative reflects BMS' commitment to advancing community-based health awareness and empowering individuals to protect their heart health.

Highlights:

HEALTH FAIR ATTENDEES

200+	in-person attendees and 276 virtual participants at the B-NOW and WomenHeart educational forum
130+	heart screenings, including 90 Afib screenings and 40 blood pressure screenings
96 %	of participants who responded to a post-event survey expressed interest in having BMS host Bring Your M.O.M to Work Day again

Next patient-inspired vignette: A patient's view on balancing innovation and environmental responsibility →

Supporting Our Suppliers

In 2025, we worked with a third-party to estimate the economic impact of our 2024 procurement spend. This report looked at the change in economic activity — such as sales, income and jobs that result from our spend. The report focused on direct impact BMS has in the U.S., noting that inclusive procurement practices lift communities through increased access, production, jobs, wages and taxes.

In recognition of our support of small suppliers, BMS received the Dwight D. Eisenhower Award for Excellence from the Small Business Administration, which is the highest honor a large federal contractor can receive. This award recognizes outstanding and sustained utilization of small businesses as suppliers and subcontractors. It also highlights excellence in managing small business programs, meeting reporting requirements and fostering opportunities for small businesses across various industries.

IN 2024, OUR NEARLY $1B SPEND WITH SMALL SUPPLIERS HELPED SUPPORT:

4,400+
jobs, accounting for

$384M
million in wages, translating to

$56M
million in federal taxes on these wages

BMS Foundation Employee Giving and Disaster Response

Colleagues can support the causes that matter most to them by donating to eligible nonprofits and requesting matching contributions from the BMS Foundation.* These matching donations are particularly impactful during times of crisis, when U.S.- and Puerto Rico-based BMS employees have the opportunity to contribute to disaster response and recovery efforts through the BMS Foundation's trusted emergency relief partners. These contributions help restore access to care and essential services.

In 2025, this included BMS Foundation support for communities impacted by disaster, such as the catastrophic flooding in Texas and Hurricane Melissa in Jamaica. Through trusted emergency relief partners, funding helped deliver emergency medical assistance, essential supplies and services critical to restoring access to care. BMS employees further strengthened these efforts by donating through the Employee Giving Program, with matching contributions extending the reach and impact of collective response.

* The Bristol Myers Squibb Patient Assistance Foundation is an independent 501(c)(3) charitable entity. Bristol Myers Squibb is the primary donor to the Bristol Myers Squibb Patient Assistance Foundation

Health and Safety

A strong health and safety foundation enables BMS to protect our people, stay ahead of evolving risks and regulations, protect the communities in which we operate and maintain the resilience required to deliver reliably for patients around the world. Our programs are grounded in prevention, continuous improvement and a commitment to creating a workplace where everyone can work safely and confidently.

Why it Matters

Our health and safety efforts are designed to prevent injuries, illnesses and serious incidents for employees, contractors and visitors at every BMS facility. By systematically identifying, assessing and managing risks, we help reduce the likelihood and severity of high-consequence events and protect the people and infrastructure that allow us to discover, develop and deliver innovative medicines that help patients.

Continuous improvement in health and safety strengthens our ability to proactively manage risk, reduce incidents and apply learnings to build a safer, more resilient organization over time.

Managing Evolving Risks and Regulatory Expectations

As science, technologies and ways of working evolve, so do health and safety risks. New modalities and increasingly complex manufacturing environments introduce new risks as well. Emerging global health threats and climate-related impacts, such as heat stress and extreme weather, command more attention. A risk-based health and safety system helps us anticipate and manage these changes, comply with regulations across all countries in which we operate and maintain the trust of regulators, partners and employees.

Supporting Workforce Resilience and Long-Term Performance

Effective policies, risk management and continuous learning help us plan for and respond to disruptions while keeping operations safe and reliable. These systems also help ensure an uninterrupted supply of medicines to patients and communities worldwide.

Our Approach

Health and safety is integrated into how we run our business. Our global, risk-based Environment, Health, Safety and Sustainability (EHSS) Management System guides how we identify, control and monitor risks; meet evolving regulatory requirements; and integrate safety into daily decisions, crisis response and long-term business planning. It also guides us to maintain relationships and undertake business with companies that effectively manage EHSS risks related to our processes and products.

Our framework sets enterprise-level standards, governance, audits of internal facilities and external partners, risk management and continuous improvement expectations.

Clear Standards, Policies and Procedures

To support a consistent approach across facilities, we establish global EHSS standards that set clear, mandatory requirements for employees and contractors. These standards cover areas such as high-hazard work, air quality management, emergency preparedness and hazardous waste management.

Health and safety procedural documents sit beneath these standards and define how requirements are implemented, guiding the administration of EHSS systems, risk management and compliance with corporate and regulatory obligations to protect employees, contractors, visitors and customers.

Governance and Accountability

Senior leaders within our Global EHSS and Occupational Health teams oversee the execution of our EHSS framework, while executive leaders in each business unit maintain accountability for health and safety performance.

The Global EHSS Team, in partnership with appropriate business units, develops and reviews EHSS strategic plans and oversees corrective and preventive actions to ensure alignment with the EHSS Management System.

Embedding Safety Across Our Enterprise

We use site-level systems, periodic facility self-assessments and risk-based audits to promote consistent implementation of our standards. Each BMS facility conducts regular assessments to evaluate how effectively it's implementing corporate and regulatory requirements and to identify areas for improvement.

Our Global EHSS team conducts audits, supplemented by external subject matter experts as needed, based on each site's risk profile, complexity and business criticality. Findings from audits feed into corrective and preventive action plans tracked to closure through our electronic systems, helping us strengthen programs and reduce the likelihood of repeat events.

Employees can submit observations of any unsafe conditions through an established electronic EHSS incident reporting system, enabling follow-up and corrective action

Workforce Training and Engagement

Recurring trainings in our enterprise learning systems communicate health and safety expectations to all employees and contractors. EHSS subject matter experts supplement this by leading in-person trainings and awareness sessions.

We place a strong emphasis on workforce engagement to identify and manage hazards early, which includes the authority to stop work when anyone identifies an imminent health or safety danger. Safety committees at each facility, alongside peer-to-peer engagement, surveys, formal workgroups and focused initiatives, provide additional channels for employees to raise concerns, participate in resolving issues and propose improvements, all of which reinforces that safety is a shared responsibility.

Protecting the health and safety of our workforce is a fundamental responsibility. During the reporting period, we experienced the tragic loss of a colleague following a fatal motor vehicle accident while working for BMS. While the incident occurred outside a company site, it reinforces our enterprise-wide approach to identifying and managing health and safety risks across different operating environments.

2025 Progress

This past year, BMS refreshed and reorganized our Global EHSS function around a renewed, risk-based philosophy that places a culture of safety, sustainability and compliance at the core.

To enable this transformation, we built a new vision and multi-year strategy which includes a contemporized EHSS management system, a refreshed program focussed on potential serious injury and fatality risks, and structured EHSS risk assessment and management throughout BMS.

Further, we established Mandatory Safety Requirements (MSRs) that set clear, targeted and actionable expectations focused on high-hazard activities across all BMS locations. MSRs apply to both employees and contractors and are designed to prevent serious injuries and fatalities.

We also made strong progress maturing our leading indicators, enabling a flexible, proactive risk management culture at our facilities.

Proactively Managing Emerging Health Risks

Global Occupational Health Resiliency

Established in late 2025 as a new role within Occupational Health, the Director of Global Occupational Health Resiliency will help build BMS' long-term capacity to anticipate, withstand and adapt to emerging workforce health risks. The role sets an aspirational direction for integrating scientific and clinical insights — including climate-health science — into a collaboratively developed, evidence-informed strategy and inclusive programming. Early efforts are focused on designing and launching pilot initiatives intended to support employee health adaptability, reduce vulnerability and inform how proactive risk mitigation may be embedded into operational practice over time.

Shaped through broad internal engagement and external expertise, the approach is designed to be inclusive across roles, geographies and workforce needs. As pilots progress, the strategy will continue to evolve, guided by emerging evidence, stakeholder feedback and the increasingly complex health and environmental factors shaping the future of work.

Intersection of Climate & Health

We continue to enhance our understanding of the intersection of extreme climate and human health — and work on collective solutions to manage it. In 2025, we advanced our collaboration with Forum for the Future's Climate & Health Coalition, which included exploring actions to mitigate the threat of extreme heat. Through the Coalition, we co-created a joint publication laying out a shared agenda for collective action to protect people, communities and economies from rising heat.

With a roadmap that outlines system-level shifts required to address extreme heat and sector-specific guidance for businesses, the white paper is another way we are collaborating for collective action.

Find related health and safety metrics in the Data Annex.

> "Environmental exposures and extreme conditions increasingly influence workforce health and safety. Proactive risk anticipation and resilience-building are essential to protecting employee health, safety and continuity of operations."
>
> ADRIANA ZUPA-FERNANDEZ
> DIRECTOR, GLOBAL OCCUPATIONAL HEALTH RESILIENCY

PROGRESSING ENVIRONMENTAL STEWARDSHIP

Building Business Resilience through Environmental Stewardship

Material topics covered: Climate Change Adaptation, Climate Change Mitigation and Water Withdrawal

At Bristol Myers Squibb (BMS), we recognize the intrinsic connection between human health and environmental well-being and acknowledge our responsibility to limit the environmental impact of our operations while ensuring continued access to our medications for patients.

Why it Matters

Identifying and evaluating environmental risks and opportunities is essential to building business resilience for BMS and to our approach to environmental stewardship:

- Environmental risks threaten business continuity and patient access, and have become near-term business risks, requiring a strategic resilience response.
- While environmental risks remain long-term sustainability considerations, there is a growing understanding that they are also near- and mid-term drivers of cost and regulatory exposure with business continuity and patient access risk.
- Regulators, investors and insurers increasingly expect decision-useful, financially grounded analysis of climate and nature risks, driving increased scrutiny on disclosures, strategies and roadmaps.

Managing risks and opportunities requires a strategic resilience lens, integrated into decision-making and operations.

Our Approach

For us, environmental stewardship means responsibly managing our environmental impacts across the value chain — reducing emissions, protecting water and natural resources, and minimizing waste — while strengthening the resilience of the health systems and communities we serve. It reflects our commitment to advancing human health by safeguarding the planet on which it depends.

We have defined environmental stewardship goals that reflect our commitment to science-based innovation, supported by robust governance frameworks and transparent reporting mechanisms. Our environmental stewardship approach is embedded into our

Environmental Stewardship Position Statement

Sustainable Procurement and Operations Policy

OUR ENVIRONMENTAL STEWARDSHIP GOALS

2028	Engage 75% of our suppliers by emissions in their development of science-based and science-aligned targets[22]
2030	Procure 100% of purchased electricity from renewables
2033	Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions and absolute Scope 3 GHG emissions (from fuel- and energy-related activities) by 54.6%[23]
2033	Reduce freshwater withdrawal by 20%[24]
2040	Transform to 100% electric vehicles in our commercial fleet
2040	Implement water stewardship across our operations
2040	Achieve zero operational waste to landfill[25]
2050	Reach Net-Zero GHG emissions across our value chain[23]

Approved by the Science Based Targets initiative (SBTi)

[22] Covering purchased goods and services, capital goods and upstream transportation and distribution
[23] From a 2022 baseline year
[24] From a 2024 baseline year
[25] Defined as 90% diversion rate

organizational governance, ensuring that environmental priorities are considered in business decision-making at both the Board and enterprise levels, thereby fostering accountability and action. Learn more here.

To enhance business resilience, BMS systematically identifies and evaluates environmental risks and opportunities as a core element of our environmental stewardship strategy. We base these processes on inputs like scientific research, regulatory developments and market trends. By using scenario analysis, we examine how different possible climate outcomes and nature risks could affect our operations. We assess both the likelihood and impact of these risks with Enterprise Risk Management, all with the aim of strengthening our business resilience.

This chapter has been organized to reflect our environmental stewardship efforts to deliver life saving medicines to our patients: beginning with collaboration across our value chain, followed by an overview of our accountability in drug development, our responsible manufacturing practices and the management of the possible downstream impacts resulting from our products. Throughout you will find environmental terms that we use guidance from frameworks like the GHG Protocol and the Alliance for Water Stewardship Standard.

We take a proactive approach to managing environmental risks to protect both the communities and ecosystems connected to our patients, caregivers and operations. By doing so, we gain valuable insights that help us make more informed business choices.

In developing our approach to environmental stewardship, we carefully consider the environmental impacts associated with delivering our medicines to patients. Our Science Based Targets initiative (SBTi-approved goals show our commitment to tackling global challenges with science-driven solutions.

Learn more about our approach to environmental governance.

2025 Progress

In 2025, we launched an in-depth Nature and Climate Risk assessment to pinpoint key areas where our upstream activities and direct operations most significantly impact or rely on nature. The findings from these assessments are shaping our efforts to lessen our environmental impact, transition towards solutions with lower carbon emissions, reduce our water withdrawal and move closer to achieving our environmental stewardship goals.

The climate scenario assessment was conducted in accordance with International Financial Reporting Standards (IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and the IFRS S2 Climate-related Disclosures framework. The process involved organization-wide collaboration to identify both physical and transitional risks, providing valuable insights that can inform our business decisions utilizing climate-related data. As a result of this collaborative initiative, we developed our inaugural climate transition plan.

Additionally, we initiated an analysis to better understand the intersections and unique attributes of our dependencies, impacts, risks and opportunities in relation to nature. We utilized the Taskforce on Nature-related Financial Disclosures framework, applying the locate, evaluate, assess and prepare methodology, with an initial focus on the locate and evaluate stages. This approach enabled us to map direct operations and value chain activities, thereby enhancing our understanding of dependencies and impacts on nature at key locations. Further details regarding these assessments will be provided in subsequent communications.

Please also refer to our 2025 Environmental Stewardship Report, expected to be released June 2026. Additional information on recent progress can be found in our environmental report released in 2024.

Value Chain Collaboration

We source a wide range of materials, ingredients and inputs to produce life-saving therapies for patients. Recognizing that our environmental impact extends beyond our own operations, we work collaboratively across our entire value chain to drive meaningful progress.

Why it Matters

Suppliers are the backbone of our business. They are also our most critical lever for influencing environmental impact. From sourcing and manufacturing through logistics and distribution, each stage of our value chain represents an environmental responsibility — and an opportunity to innovate.

Approximately 70% of our global emissions come from our supply chain (Scope 3, primarily through purchased goods and services, capital goods, and upstream transportation and distribution. These emissions represent a significant environmental challenge and an opportunity for meaningful decarbonization.

Supply chains are increasingly complex, and pressure to operate sustainably intensifies; we recognize that no single company can tackle environmental risks alone. By working with responsible, committed partners and peers in our industry and beyond, we can reduce our environmental footprint while contributing to cleaner air and water, and healthier ecosystems, so that the communities that depend on our medicines can thrive.

Learn more about our approach to environmental governance.

Supplier Engagement

Our Approach

BMS partners with trusted suppliers who bring quality, expertise and experience to the table. Together, we work with purpose to discover, develop and deliver medicines that help patients overcome serious diseases

Environmental stewardship is fundamental to BMS' mission, guiding how we innovate and operate as we work to transform patients' lives through science. In support of this mission, we are committed to responsible sourcing and decarbonization of our business, including our supply chain, and cannot accomplish this goal without our supplier partners.

We source essential goods and services from a global network of suppliers. Our approach to supplier engagement rests on a foundation of transparency, mutual trust and shared commitment to business ethics while helping to ensure compliance with policies and regulations and optimizing the end-to-end process. We also recognize that suppliers, particularly those in emerging markets, are at different stages of their decarbonization journeys. As we work to reduce supply chain emissions, we support our suppliers in setting and achieving ambitious emissions reduction goals.

We expect our suppliers to demonstrate a commitment to continuous improvement and evolving environmental practices. Innovation and fresh thinking across our industry are essential to driving meaningful progress in advancing sustainable practices to strengthen our collective impact. Through collaborative engagement with our suppliers and by providing meaningful support, we aim to mitigate environmental and operational risks, strengthen supplier resilience and be a trusted, responsible partner.

2025 Progress

Our Responsible Sourcing Program, launched in 2024, aims to monitor supply chain sustainability risks while supporting suppliers through a journey of continuous improvement. We integrate environmental stewardship principles across our sourcing and procurement to increase supplier due diligence and strengthen our overall approach to responsible supply chain management.

GOAL: Engage 75% of our suppliers by emissions in their development of science-based and science-aligned targets by 2028[26]

PROGRESS: 63% of our suppliers by emissions have SBTi-approved or committed goals

In 2025, we established an enhanced process to further assist suppliers in aligning with BMS' expectations. We developed and rolled out our Sustainable Procurement & Operations Policy to articulate our expectations for suppliers across environmental performance, labor practices, human rights and governance.

67% of suppliers by emissions have acknowledged our Sustainable Procurement & Operations Policy

Measuring Supply Chain Emissions

As a member of the CDP Supply Chain program, we ask our strategic suppliers annually to disclose climate-related information to improve the visibility of our supply chain emissions.

Of those suppliers that participated in the CDP Supply Chain program, 97% disclosed Scope 1 and Scope 2 emissions, with 64% receiving third-party verification or assurance. In addition, 84% of respondents have climate targets, with 70% being science-backed.

Supporting Suppliers' Decarbonization Journeys

Our Supplier Decarbonization Accelerator provides targeted resources and support for suppliers beginning their emissions tracking journeys. This program takes a collaborative approach focused on engagement and education to provide resources and support to suppliers at all levels of climate maturity. Through round tables, webinars, office hours and tailored resources such as white papers, we support suppliers in building capacity and collaborating on meaningful action on responsible environmental progress across our value chain. We recognize that progress may face headwinds as we extend efforts to suppliers at earlier stages of their decarbonization journey.

BMS SUPPLIERS BY EMISSIONS:

37% are engaged in our Supplier Decarbonization Accelerator program

[26] Covering purchased goods and services, capital goods and upstream transportation and distribution

Further Supporting our Suppliers

Because BMS recognizes that supply chain solutions vary in a complex, global supply chain, we collaborate with industry initiatives that provide suppliers with resources and support:

- **Energize:** Through Energize, suppliers gain free access to renewable energy procurement education and the ability to participate in multi-buyer power purchase agreements. By aggregating their power purchases, suppliers can gain access to long-term renewable energy deals that they may not have been able to commit to alone because of their limit. As our suppliers reduce their emissions by shifting to renewables, BMS reduces our Scope 3 emissions.
- **Converge:** BMS is a founding sponsor of the My Green Lab Converge program, which unites leading pharmaceutical companies with suppliers to achieve measurable lab sustainability improvements through certification and shared accountability.

BMS committed to embedding ACT Label 2.0 into our lab supplier RFP and procurement processes. The label provides transparent environmental standards for lab supplies, creating an even playing field for informed purchasing decisions.

SUPPLIER PARTICIPATION IN INDUSTRY INITIATIVES[27]:

32%
are engaged in Energize

20%
are engaged in Converge and are implementing My Green Lab certifications at their own labs

- **Activate:** BMS is a founding member of Secaro's (formerly Manufacture 2030/M2030) Activate program, a collaboration among global pharmaceutical companies and active pharmaceutical ingredient supply chains to decarbonize this environmentally intensive part of the value chain. Activate provides resources and tools that support external manufacturers' decarbonization journey with a common platform to manage progress.
- **Pharmaceutical Supply Chain Initiative (PSCI):** BMS is a full member of PSCI and co-leads the decarbonization committee in its efforts to standardize industry-wide supplier solutions. Through the PSCI, we collaborate with peers and suppliers to discuss and share perspectives on environmental stewardship best practices.

BMS co-led the PSCI decarbonization committee in 2025, convening industry partners at the first ever PSCI Decarbonization Summit to drive collective action on GHG emissions across our shared value chain.

[27] Percentages represent suppliers by emissions

Upstream Transportation

Our Approach

Often, patients rely on BMS' life-saving medicines thousands of miles from where they are manufactured. Ensuring these medicines reach healthcare providers and patients safely, effectively and reliably requires a global transportation network spanning ground, air and ocean freight. The transport modes we select play a critical role in maintaining product quality and efficacy, while also shaping the environmental footprint of our logistics operations.

Our approach is grounded in patient safety and product quality, and regulatory compliance. Most of our products require precise temperature and environmental controls throughout the transportation and warehousing stages. We select transport modes, vehicles and logistics partners capable of maintaining these conditions reliably.

Within these constraints, we work with logistics partners to reduce transportation-related greenhouse gas emissions. These efforts include consolidating shipments, optimizing routes and collaborating with efficient suppliers. We use ocean freight where feasible, but air transport remains essential for our temperature-sensitive portfolio due to its speed and control requirements. This speaks to our focus maintaining the integrity of our products while minimizing environmental impact.

This balanced approach reflects our commitment to environmental stewardship — seeking solutions that reduce emissions where feasible, while ensuring patients receive medicines meeting BMS' standards for quality, safety and efficacy.

2025 Progress

BMS strengthened our upstream transportation sustainability efforts in 2025 by transitioning from a set of discrete initiatives to a more structured, programmatic approach.

Central to these efforts was launching the Sustainability Logistics Center of Excellence (SCoE) to enhance governance and performance oversight for emissions reduction across upstream transportation logistics. The SCoE supports supplier engagement and alignment with recognized standards, including the GHG Protocol and Global Logistics Emissions Council Framework.

As part of this, we developed a logistics Carbon Emissions Dashboard to provide visibility into Scope 3 emissions from upstream transportation. The dashboard tracks emissions by lane, mode and supplier, identifying trends and hotspots across the logistics network. These insights support route optimization and engagement with high-impact suppliers, while integrating emissions into regular performance reviews.

To improve accuracy, we are transitioning to activity-based emissions reporting across our largest logistics partners, moving away from spend-based calculations. This strengthens our ability to identify efficiency opportunities aligned with operational realities.

Together, these advancements have marked a pivotal moment in embedding environmental stewardship into the way we manage upstream transportation at BMS — enhancing transparency, supporting collaboration with logistics partners and enabling more systematic progress toward emissions reduction while maintaining our core commitment to patient safety and product quality.

SPOTLIGHT

LOGISTICS REDESIGN DELIVERS ROUTING EFFICIENCIES AND EMISSIONS SAVINGS

As part of BMS's supplier engagement strategy, we worked collaboratively with European logistics partner H. Essers to embed sustainability expectations into logistics operations across 2024–2025. Together, we implemented a series of logistics optimization initiatives designed to restructure how our medicines move through European supply chains.

The partnership focused on addressing inefficiencies at their source, including partially loaded trucks, underutilized capacity and fragmented shipment patterns.

These efforts reduced GHG emissions by eliminating non-optimized transport movements, consolidating shipments, deploying more efficient vehicles where possible and improving overall utilization of shipping space.

Without impacting service, the initiative yielded cost savings and emissions reductions during 2024-2025:

161 MT **reduction in CO2e emissions**	6%+ **reduction in annual CO2 emissions**
1K+ **trucks fully optimized**	35%+ **increase in Less-than-Truck Load utilization**

Accountability in Drug Development

Environmental stewardship is integral to how we operate as a responsible biopharmaceutical company. By integrating sustainable practices into the development of our medicines, we work to minimize our environmental footprint while maintaining the highest standards of product quality and safety that our patients depend on.

We consider the impact of our processes on our people, planet and portfolio from our first delivery in a clinical trial through commercialization.

People: We focus on having robust processes and the safety of our science to minimize risks for patients and our scientific teams.

Planet: We leverage multiple metrics and activities to help minimize the environmental impact of pharmaceutical manufacturing.

Portfolio: We seek to optimize our impact across our portfolio, and focus on where our teams can deliver the greatest results

Why it Matters

We believe that being "greener by design" from the onset of product development will create a more efficient and environmentally friendly solution by the time we transfer to the larger scale manufacturing process. This will allow us to get our life-saving medicines to our patients quicker and more efficiently.

Along with the medicines themselves, packaging is fundamental to patient safety because it serves as a first line of defense for pharmaceutical products and preserves product integrity by protecting against environmental factors that could compromise stability and efficacy. This is why we aim to reduce our reliance on fossil fuel-based plastics while striving to minimize packaging waste.

Greener by Design

Our Approach

We continually look for ways to implement a "greener by design" approach making our development processes more efficient, and by design, more sustainable. This includes regularly reviewing our process mass intensity (PMI), which represents the total mass of materials we use (raw materials, reactants and solvents) to produce a specified mass of our active pharmaceutical ingredients. As programs progress through development, we continually review PMI, and other sustainability related metrics, to identify the areas of greatest opportunity for improvement.

This philosophy aims to minimize the environmental impact of our process by:

- Reducing environmental impacts (water use and waste generated)
- Increasing yield
- Minimizing hazards
- Lowering costs
- Maximizing efficiency

My Green Lab Certification

BMS has adopted the global My Green Lab (MGL) certification with a focus on our labs within our drug development facilities. MGL offers a science-based approach with clear assessment tools, verified reporting and practical guidance to help laboratories of all kinds embed environmental stewardship into everyday practice. The certification process allows us to educate and inform our scientists on environmental benefits while also implementing operational efficiencies from discovery to the manufacturing of our medicines.

Animal Welfare in Research

We take seriously our responsibility for the ethical treatment of animals required in research and development (R&D). We employ the 3R principles — replacement, reduction and refinement — as fundamental to our approach:

- We replace animals with alternative methods when available,
- Reduce the number of animals used, and
- Work to ensure ongoing refinement of our procedures to enhance animal welfare.

For more information, read our animal welfare position statement.

Nearly 9,000 utility water samples tested at New Brunswick and Cruiserath using the synthetic alternative

REDUCING THE USE OF THE HORSESHOE CRAB DERIVED EXTRACT BY:

99% at our New Brunswick facility in 2025

79% anticipated at our Cruiserath facility in 2026

my green lab certification.

MY GREEN LAB CERTIFICATION PROGRAM PARTICIPATION:

61 labs participating across 11 BMS global facilities reaching over 655 scientists

2025 Progress

Alternatives to Animal-Derived Extracts

Our obligation to deliver safe, efficacious medicines requires rigorous microbial testing on injectable products. Historically, this process relied on an extract derived from horseshoe crab blood.

Through rigorous evaluation of emerging innovations, BMS identified a science-powered synthetic alternative that maintains testing reliability equivalent or superior to that of horseshoe crab blood reagents. In keeping with our commitment to uncompromised product integrity and patient safety, we validated our use of the alternative to meet or exceed regulatory and quality standards.

In 2025, BMS achieved significant progress in transitioning to the synthetic reagent, with reductions in our use of the animal-derived extract supporting the conservation of vulnerable horseshoe crab populations and the ecosystems they sustain.

We are working to transition additional drug discovery facilities to the synthetic alternatives as we continue to expand the use of synthetic reagents for new medicines in our development pipeline.

By reducing reliance on animal-derived reagents, we have decreased supply chain risks and strengthened our ability to adapt to evolving ecological and regulatory landscapes.

Exploring Replacements for Precious Metals

Our Base Metals Initiative helps us identify ways to replace expensive precious metals, such as palladium, with earth-abundant metals, such as cobalt and nickel, in chemical syntheses. To support these efforts, BMS has developed screening platforms to quickly identify reaction conditions with inexpensive nickel salts. This not only enables the replacement of palladium in individual chemical processes but also unlocks new starting materials and, in turn, new ways to make small molecules.

Researchers from our Chemical Process Development team, working with the Keary Engle lab at the nonprofit Scripps Research, were recognized with the 2025 ACS Green Challenge Award from the American Chemical Society and the ACS Green Chemistry Institute. The award honors their development of air-stable Nickel(0) catalysts for coupling reactions — a breakthrough that helps expand the use of base-metal catalysis and supports more sustainable ways to manufacture drug substances.

2024-2025 PROCESS MASS INTENSITY (PMI) CAMPAIGNS:

39% average PMI reduction

11 API campaigns, reducing PMI

>6.5K metric tons of chemical waste eliminated as a result of the campaigns

In 2025, we further strengthened our catalysis capabilities by concentrating on three core reaction types that together represent about 70% of the metal-catalyzed chemistry in our portfolio. Through a collaboration with the Diao lab at New York University, we made meaningful progress in Suzuki cross-coupling, enabling us to evaluate when nickel can replace palladium without sacrificing reaction reliability or functional group compatibility.

At the same time, palladium catalysis remains essential for certain transformations that rely on the unique reactivity of precious metals. To support both palladium- and base-metal-based processes, we expanded our high-throughput screening platforms with a focus on greener reaction conditions, including the use of safer alcohols and esters instead of more hazardous solvents.

Packaging

Our Approach

BMS strives to develop sustainable packaging while prioritizing the safety, efficacy and integrity of our products. We adhere to regulatory requirements for pharmaceutical product quality and safety, including packaging specifications and requirements.

We subject any new packaging or packaging changes to a rigorous testing process to confirm that new technologies meet all design requirements and maintain product integrity throughout the supply chain, helping to ensure that packaging continues to protect our products effectively from manufacturing through delivery to the patient.

BMS is actively examining the use of fossil fuels in our product packaging with the aim to reduce virgin plastic use and promote waste minimization. We are partnering with packaging suppliers to explore post-consumer recycled content and bio-based alternatives that maintain performance while reducing our reliance on virgin plastics.

We are also evaluating sustainable material options to support our waste minimization packaging efforts. Transitioning to sustainable packaging will require rigorous validation and scaling while not sacrificing patient access. Some potential challenges include:

- Bio-based or recycled materials can affect machinability, barrier properties and overall package performance, which can risk drug stability, shelf life and patient safety if we do not rigorously validate them.
- Additionally, these solutions can be cost-prohibitive and be difficult to scale for high-volume products because doing so may impact affordability and patient access.

We constantly weigh these trade-offs, while prioritizing patient safety and business value, when making packaging decisions.

2025 Progress

In 2025, we continued to make progress in sustainable packaging with a focus on reusable packaging systems for temperature-sensitive products and on eliminating or reducing packaging components. For temperature-sensitive products, we have increased our use of reusable thermal packaging systems that eliminate the need for new raw materials after each shipment, significantly reducing reliance on fossil fuel-based plastics and lowering landfill waste.

The below actions helped reduce waste to landfill in 2025:

66 MT by eliminating cotton from blood thinning medicine bottles for U.S. patients

18 MT through reduced sampling requirements for a biologic treatment for autoimmune disease

2 MT by switching paper inserts to electronic versions for an immunotherapy treatment in Spain and Singapore

Our Device and Packaging Technology team meets regularly to explore sustainable packaging opportunities, including external engagement with component vendors to identify and prioritize potential sustainability projects. We are also working to enhance internal processes to embed sustainability into end-to-end package design and development.

Responsible Drug Manufacturing

How we manage energy, water and waste within our operations directly impacts our ability to serve patients reliably and sustainably. By embedding energy-efficient practices, water stewardship and waste minimization across our direct operations, we strengthen operational excellence while maintaining the highest standards of quality and safety.

Why it Matters

Pharmaceutical production is one of the most resource-intensive stages in our direct operations environmental footprint, because the majority of our energy and water consumption occurs during the manufacturing process. Energy powers our research, development and manufacturing operations, and water plays an integral role in our manufacturing operations. It is crucial for the R&D of our life-sustaining medicines.

Through operational excellence and innovation, we work to limit the environmental impact of our manufacturing operations, helping to lower operating costs by improving resource efficiency and reducing energy, water and waste intensity.

These three priorities are deeply interconnected in all our operations.

- Energy efficient practices and renewable energy procurement help lower our carbon footprint while supporting the reliable power supply our regulated manufacturing processes demand;
- Water Stewardship aims to preserve business continuity through the protection of the ecosystems we depend on, allowing us to lower resource intensity; and
- Waste minimization can reduce energy usage, and aims to protect the natural resources that support pharmaceutical manufacturing globally.

By advancing all three priorities in parallel, we aim to create even greater environmental benefits. Together, these focus areas protect our ability to serve patients reliably and the health of the communities where we operate.

Increasing Operational Energy Efficiency

Our Approach

Our environmental stewardship strategy includes implementing significant carbon reduction solutions across our largest facilities, measured by environmental impact. This includes rethinking the way we consume energy, developing low carbon emitting solutions, leveraging building automation systems and advanced technologies, transitioning to an electric commercial fleet, working with suppliers to reduce emissions across our value chain and the procurement of renewable energy.

Our approach to sourcing renewable electricity focuses on leveraging Virtual Power Purchase Agreements (VPPAs) — long-term contracts that support renewable energy development. We currently have two VPPAs in place in Texas. The first includes 60 megawatts of renewable energy from the Cattlemen Solar Park, which went online in 2024. The second provides an additional 145 megawatts through the Blevins Solar Project, which went live in April 2026. In combination, these two projects are designed to cover 100% of our North American purchased electricity.

Our global facilities participate in continuous improvement and learning opportunities, from monthly Global Energy and Water Council meetings to industry partnerships, to identify additional ways we can advance energy efficiency, increase resilience and reduce our carbon footprint.

Transitioning to an electric commercial fleet will require infrastructure change on a global scale, as well as developing a solution for our field employees to charge close to their homes. While this is a challenge, we are underway in developing a roadmap to achieve this ambitious target by 2040.

Our Blevins Solar Project went live in April 2026

2025 Progress

Near-Term SBTi Target

In 2025, we completed a Scope 1 and 2 roadmap aligned with our 2033 near-term and 2050 net-zero target approved by the SBTi[28]. This included a full energy assessment at the facilities that account for more than 80% of our Scope 1 and 2 emissions. The roadmap identified the estimated investment needed to reach our targets, as the overall glide path will primarily rely on large capital projects at key facilities, from energy efficiency, to electrification, VPPAs, EV fleet and facility upgrades.

GOAL: Reduce Scope 1 and 2 greenhouse gas (GHG) emissions by 54.6% by 2033[28]

GOAL: Procure 100% of purchased electricity from renewables by 2030

Renewable Energy Procurement

We expect to achieve our target by building on our current renewable energy portfolio and prioritizing additionality of new renewables as our main strategy.

In 2025, our facilities in Germany, Ireland, Italy, the Netherlands and Switzerland all procured 100% of their electricity from renewable sources. We also joined an Energize cohort in the EU with select suppliers to better understand options for procuring 100% renewable energy in the region for our own operations and potentially advancing renewable energy ambitions for our suppliers.

SPOTLIGHT

Outstandingly Efficient Operations at Moreton

One of our newly constructed buildings at the Moreton facility in the UK was awarded the BREEAM "Outstanding" rating for new construction, the highest level of certification under the Building Research Establishment Environmental Assessment Method. This marks the first time a facility in the UK has achieved this level of recognition in more than 20 years.

Despite a 68% increase in building footprint, the facility avoids possible emissions, driven by energy-efficient design features such as:

- Natural daylight in all work zones, reducing the need for artificial lighting
- Ground source heat pumps for providing low-carbon heating and cooling
- Smart ventilation systems that supply fresh air only when sensors detect elevated CO_2 levels

80% **reduction in heating, cooling and transportation energy through fresh air ventilation**

[28] From a 2022 baseline year

Water Stewardship

Our Approach

We recognize that water is a vital part of our medicines, from development to manufacturing. This is why we've implemented a comprehensive approach to water management that combines reduction, prevention, monitoring and adaptive risk management. Through proactive identification and management of water-related risks, we protect our ability to serve patients while supporting the communities where we operate.

BMS advances water stewardship through four core actions:

- Establishing water balances and mass balances
- Developing master plans to support facility-wide water reduction strategies
- Improving the treatment of wastewater
- Working alongside internal and external partners to find opportunities for water stewardship and conservation

Our approach also includes implementing Alliance for Water Stewardship standards at BMS facilities located in high-stress watersheds, specifically those classified under World Resources Institute (WRI) Baseline Water Stress categories 3 and 4. We not only comply with laws and regulations for water withdrawals and discharges but also aim to go further than local requirements where we have operational control. At select facilities with the greatest potential for environmental impact, we monitor wastewater discharge to comply with effluent standards and local regulations. We have also implemented smart meters within building automation systems and cloud-based platforms that track water usage across six of our largest water-using facilities. This allows us to respond quickly to deviations in water consumption and identify opportunities for conservation.

We assess and integrate water-related impacts, risks and opportunities as part of our strategic planning and decision-making processes. This includes using the WRI Aqueduct Evaluation tool annually to identify water stress in catchments where we operate, which helps us determine the locations that would benefit from site-specific water stewardship plans. We also incorporate sustainable solutions into our Business Continuity Management programs to ensure operational resilience even in water-stressed conditions.

JOURNEY TOWARDS WATER STEWARDSHIP

IN 2023

Conducted baselining and analysis of water use across our top water-using facilities

IN 2024

- Committed to implement water stewardship across our operations by 2040
- Evaluated water reduction technologies and formulated water reduction strategy

IN 2025

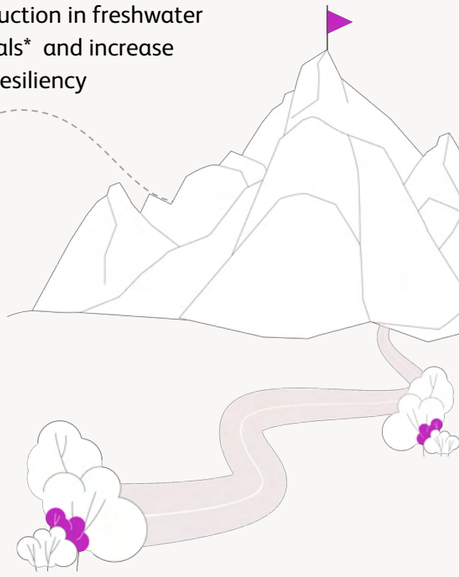
- Formulated water reduction roadmaps for top water-using facilities aligned with our decarbonization roadmap
- Established our 2033 freshwater withdrawal reduction goal* and continued advancing innovative stewardship opportunities
- Joined the Alliance for Water Stewardship

IN 2033

- Achieve 20% reduction in enterprise-wide freshwater withdrawal*
- Obtain Alliance for Water Stewardship Certification at 4-6 facilities operating in stressed watersheds

IN 2040

- Implement water stewardship across our operations
- Action additional innovative opportunities with aim to achieve >20% reduction in freshwater withdrawals* and increase business resiliency



* From a 2024 baseline year

2025 Progress

GOAL: Implement water stewardship across our operations by 2040

GOAL: Reduce freshwater withdrawal by 20% by 2033[29]

As we work to achieve our new goals, we are implementing roadmaps at the BMS facilities that withdraw the most water — a number of which are located in water stressed watersheds. This includes applying science-based strategies that focus on water reduction aligned with our Scope 1&2 decarbonization roadmap, optimization projects and water reuse across our global operations as we work to reduce freshwater withdrawal. We are establishing governance frameworks and policies to promote sustainable water use at every BMS facility, with particular emphasis on facilities in water-stressed regions. Also, we are aligning with international water standards to develop metrics to track water quality and reduce pharmaceutical discharge.

We expanded on our water stewardship goal with an ambitious new absolute water target to reduce freshwater withdrawal 20% by 2033[29].

In 2025, BMS joined the Alliance for Water Stewardship to help develop water stewardship plans for our facilities in areas of high or extremely high water stress. We have established water reduction roadmaps for our top five water-using facilities that contribute to approximately 70% of our total enterprise water withdrawals. This helps enable our operations to reliably develop life-saving medicines in water-stressed regions.

In 2025 we completed two large projects:

- We upgraded equipment at our Lawrenceville, New Jersey, facility to improve how efficiently our cooling systems operate. By optimizing heat transfer in our chillers, this upgrade is designed to reduce the amount of cooling water the facility needs and save approximately 10,000 cubic meters of water per year. This project demonstrates how technology upgrades can deliver significant water savings without disrupting operations.
- At our Princeton Pike, New Jersey, facility, we're capturing water that collects in the foundation drainage system and redirecting it to our cooling towers instead. This simple but effective reuse strategy will conserve a projected 10,000 cubic meters of freshwater each year while reducing treatment costs.

We have also evaluated the feasibility of reusing treated wastewater from our manufacturing process at a number of our facilities. Based on the favorable results, we plan to conduct additional tests in 2026 to confirm our findings.

Additionally, we will see water efficiencies through the following actions:

- Reduction of 6,000+ cubic meters by implementing an inline filter at our Large Scale Cell Culture upstream manufacturing facility
- ~840 cubic meters saved by enhancing our processes for making the active ingredient in one of our biologic medicines

[29] From a 2024 baseline year

SPOTLIGHT

RECYCLING SINGLE-USE LAB PLASTIC

Each year, labs across our facilities generate waste from single-use plastics as part of their research, including pipette tip boxes, personal protective equipment and safety glasses. Many of these single-use consumables remain minimally soiled after use.These materials typically end up in lab garbage or biohazard bins and are destined for landfills.

In 2025, we saw an opportunity to transform this waste into a resource. We expanded a successful pilot at our New Brunswick, New Jersey, site into a sitewide recycling initiative in partnership with a lab materials recycling company. Instead of discarding uncontaminated single-use lab plastics destined for the landfill, scientists now place these items into designated collection bins stationed across the site.

PolyCarbin collects the used lab plastics, processes and sorts them, melts them down, and remanufactures them into new lab consumables. What was once waste becomes a resource again — reducing the need for virgin plastic production and keeping materials out of landfills.

This initiative does more than divert waste. It supports our My Green Lab certifications, advances progress toward our 2040 Zero Waste to Landfill goal[30] and reduces the environmental impact of single-use plastics used in our operations.

The program is now active in six facilities and PolyCarbin recycles 100% of the uncontaminated lab plastics generated at those facilities.

3,700+ lbs. of lab plastics recycled across six facilities

Waste

Our Approach

We strive to minimize waste across our global facilities and operations as we work toward our goal of zero waste to landfill by 2040[30]. Through the collective efforts of our people and suppliers, we identify and implement measures to reduce, reuse and recycle materials across waste streams. Key initiatives within this effort include:

- **Waste reduction and diversion programs:** We prioritize waste prevention and source reduction across our facilities by improving segregation at the point of generation and partnering with vendors to maximize recycling of single-use lab plastics and regulated medical waste while recovering complex waste streams.
- **Guiding our work:** We prioritize waste prevention over diversion. Our Waste Minimization/Pollution Prevention Stakeholder playbook, developed in 2024, provides in-depth guidance and a holistic waste management strategy with an emphasis on waste minimization for each functional area (upstream, midstream and downstream) to support our environmental stewardship goals.
- **Hazardous waste management:** We continuously assess our hazardous waste program to identify opportunities for material reduction, reuse and recycling. In collaboration with our facilities and waste management partners, we work to reduce hazardous material generation and identify new sustainable disposal technologies.
- **Food waste and organic materials:** In partnership with certified vendors, we compost and anaerobically digest organic and food waste. In collaboration with our cafeteria partner Sodexo, we donate food and divert food waste at our New Jersey facilities while supporting community needs.
- **Extending the life of IT assets:** We extend the lifecycle of IT assets through an approach that prioritizes responsible disposal, donation and resale. After secure data erasure, functional viable assets are refurbished, resold or donated to reduce e-waste, while non-viable assets are responsibly recycled to recover valuable materials and prevent landfill disposal. This approach conserves natural resources, reduces carbon emissions and facilitates waste reduction across a range of technologies, including end user devices and enterprise infrastructure such as servers, network equipment and storage systems.

[30] Defined as 90% diversion rate

2025 Progress

GOAL: Achieve zero operational waste to landfill by 2040[31]

Through partnerships with facility Environmental Health and Safety teams, suppliers, integrated facility management partners and organizations like My Green Labs, BMS advanced our zero operational waste to landfill[31] initiative with new programs and through the expansion of existing efforts:

- We launched a wood pallet recycling program across select facilities to divert used or unwanted pallets from landfills.
- We established a lab plastics and amber bottle disposal diversion program at our San Diego facility, transitioning materials from landfill to waste-to-energy.
- We grew our regulated medical waste recycling program from three to six facilities, adding the New Brunswick, Cambridge Crossing and Warren facilities.

Managing the Impact of Our IT Devices

We continued our IT practice of giving devices that no longer meet our operational needs a second life. In partnership with Corporate Giving, we donated gently used IT assets globally to extend device lifespans and help bridge the digital divide.

35,000+ workplace devices and
6,600+ enterprise units refurbished and recycled

4,800 resold
2,500 donated globally

9.5 metric tons of IT materials recycled

[31] Defined as 90% diversion rate

SPOTLIGHT

FIGHTING FOOD INSECURITY WHILE REDUCING FOOD WASTE

Since 2021, BMS has partnered with Share My Meals, an organization that aspires to a world where everyone has access to healthy food and no food goes to waste. Share My Meals fights both food insecurity and the environmental impact of food waste by recovering and delivering healthy meals in local communities across New Jersey.

2025 Share My Meals Results:

25K meals served
33K lbs of food saved
60 MT of CO_2e avoided

> At BMS, while science is our foundation, our commitment also addresses everyday community challenges. By collaborating with Share My Meals, GOODr and other partners, we are dedicated to purposefully fighting food insecurity with compassion."
>
> RONDU VINCENT, EXECUTIVE DIRECTOR, GLOBAL RESPONSIBLE SOURCING & SUSTAINABILITY

Managing Downstream Impacts

Managing the environmental impact of medicines throughout their lifecycle helps to protect human and environmental health. By implementing rigorous pharmaceutical discharge standards and collaborating with industry partners, we work to minimize the risks that pharmaceutical manufacturing and distribution can pose to the environment.

Why it Matters

BMS recognizes that pharmaceutical active ingredients have the potential to affect human health and the environment if not properly managed. Trace amounts of pharmaceuticals have been found in the environment for decades, but with advancements in environmental monitoring, the number of pharmaceuticals identified has increased. Various stakeholders have also raised concerns about the presence of pharmaceuticals in the environment, or PiE, and their potential impact and effects on human health and the environment.

Addressing Pharmaceuticals in the Environment

Our Approach

We acknowledge our stakeholders' concerns regarding PiE and are committed to better understanding and addressing PiE and minimizing the impact that the manufacturing, development and distribution of our medicines may have on the environment.

BMS takes active steps to mitigate the risk of PiE. During drug development and regulatory approval, we collect comprehensive environmental toxicology and fate data to support environmental assessments. Our Pharmaceutical Discharge Assessment Program (PDAP), which is a core element of our Corporate Wastewater Management Standard, establishes a process by which risk is evaluated for APIs from our manufacturing processes. Through PDAP, we evaluate potential environmental impacts and identify ways to control water quality, intended to minimize risks to human health.

We also design efficient pharmaceutical manufacturing processes that prevent adverse environmental impacts and advise that all wastewater from BMS facilities undergoes engineered treatment before discharge.

We collaborate with industry partners, academic researchers, and regulatory and environmental agencies, and participate in initiatives led by trade associations to further understand and proactively address our company's potential impacts on human health and the environment from PiE:

- BMS and other members of the European Federation of Pharmaceutical Industries and Associations (EFPIA) are working to advance research so we can better understand and address pharmaceutical residues in the environment. This progress strengthens the entire industry's approach to this critical issue.
- The Inter-Association Initiative on Pharmaceuticals in the Environment developed the Eco-Pharmaco-Stewardship initiative, which is leading the way toward better understanding and reducing potential pharmaceutical impacts from PiE. This collaborative effort combines the expertise of the Association of the European Self Medication Industry, the EFPIA and Medicines for Europe (formerly the European Generic and Biosimilar Medicines Association).
- We are participating in an Innovative Health Initiative project called Prioritization and Risk Evaluation of Medicines In the Environment (PREMIER). This project brings together a world-leading, multi-disciplinary consortium of more than 25 partners working to contribute to a sustainable future by proactively managing the environmental impact of medicines and improving the availability of environmental data for all stakeholders.

Additionally, shifts in our portfolio to biologics, such as monoclonal antibodies, have produced new medicines that more readily biodegrade in the environment, further reducing impacts related to PiE.

To manage per- and polyfluoroalkyl substances (PFAS) in the manufacturing supply chain, we have a dedicated cross-functional task force which works to:

- Track regulations and understand definitions of PFAS around the globe, and keep stakeholders informed of new developments.
- Participate in industry stakeholder groups to shape regulations.
- Enhance knowledge of our manufactured and purchased products and identify at-risk products and materials.
- Collaborate with business functions to influence change.

For more information, refer to our position statement on PiE.

2025 Progress

In 2025, through the PREMIER project, we contributed to the launch of the first publicly available database designed to help people, from experts to the general public, understand the potential risks of PiE. This resource is designed to support research, inform decisions and facilitate access to reliable, current data about pharmaceuticals that can enter our waterways and ecosystems. This is the result of a unique collaboration between academic institutions, industry leaders and regulatory bodies.

Our head of product stewardship was recently elected as the chair of the Pharmaceutical Product Stewardship Work Group. The Group improves awareness of existing pharmaceutical disposal options, aiming to limit pharmaceuticals in the environment.

In response to recent Canadian regulations, in 2025, we reported to the Canadian government our imported products which contained PFAS. We developed a process to identify the information needed for reporting. We will continue to improve upon this process as we expect PFAS regulations will continue to emerge in other geographic regions.

LIVING IN HEALTHY COMMUNITIES

AN ENVIRONMENTAL HEALTH ADVOCATE AND PATIENT'S PERSPECTIVE

Delivering breakthrough treatments to patients while minimizing environmental impact.

Background

In his mid-40s, Rob, an environmental health regulator from Tacoma, Washington, was diagnosed with chemo-resistant lymphoma. After standard treatments failed, Rob received CAR T cell therapy at a specialized cancer center and achieved a complete response within 30 days.

Prior to his diagnosis, Rob had spent 24 years investigating and regulating contaminated properties, from industrial solvents to facilities managing hazardous waste streams. His career centered on a singular mission: protecting the groundwater on which his county relies. His professional mission became deeply personal when he was diagnosed.

Now two years cancer-free and celebrating 20 years of marriage, Rob brings a perspective shaped by both survival and stewardship: access to life-saving innovation and responsibility to protect environmental conditions supporting long-term health.

Improving Patient Care While Protecting the Environment

As a patient, Rob understands advanced medicines depend on clean water, responsible manufacturing, resilient supply chains and healthy communities. As a former regulator, he recognizes innovation has environmental impacts, and the challenge is continuous improvement to limit them.

Rob describes this balance through a simple analogy: much like nature's design of the egg, which uses only the minimum resources necessary to achieve its purpose, leaving no lasting impact on the environment. He believes patients should expect the same discipline from the systems that develop and deliver their medicines.

For BMS, environmental stewardship is integral to innovation. Patients rely on natural resources and communities that enable breakthrough therapies. This drives our focus on reducing resource use, minimizing waste and advancing medicines that help patients prevail over serious disease.

At a 2025 town hall, Rob encouraged BMS employees to question standards, embrace new technologies and deliver life-saving medicines while stewarding resources. His message reinforces that innovation and environmental stewardship must advance together.

Read more patient-inspired vignettes: How BMS' medicines and programs support better patient outcomes →

OPERATING RESPONSIBLY

Corporate Governance and Risk Management

Effective governance and risk management promote strong oversight, accountability and ethical decision-making across the enterprise, enabling the company to manage risk effectively and operate with integrity. These practices support business resilience, protect our reputation and license to operate and drive sustainable, long-term value for patients and stakeholders.

Why it Matters

Effective governance allows us to better execute our sustainability & social impact (SSI) strategy, which is aligned to the company's overall business strategy, and directly interrelated to our business risks and opportunities.

Well-executed risk management enables Bristol Myers Squibb (BMS) to achieve our business objectives, create value for stakeholders and deliver high-quality medicines for patients. These principles underpin strong governance and enterprise resilience, supporting disciplined decision-making, business continuity and the protection of our people and assets.

Our Approach

Sustainability and Social Impact

Our approach to corporate governance includes thorough and thoughtful oversight of our SSI practice, ensuring engagement with BMS' Board of Directors, senior leaders and core support from key functional areas. As a result, our SSI strategy and the related governance practices are closely aligned and integrated with our Enterprise Risk Management (ERM) process.

Our SSI practice is a strategic capability within our Global Purpose & Patient Experience team within the Corporate Affairs function. This tight integration helps ensure that the patient experience is deeply integrated into our SSI work. For more detail, see our Sustainability and Social Impact Operating Model.

The SSI Council, a cross-functional management committee comprising senior executives and subject matter experts, governs our SSI strategy and progress. The Council is the primary governance body for these matters with additional oversight provided by the BMS Executive Leadership Team, the Board of Directors and its relevant Board Committees.

SUSTAINABILITY & SOCIAL IMPACT (SSI) GOVERNANCE MODEL

Working groups and committees are facilitated by or with the participation of the SSI team.

The full Board, along with relevant Board Committees, oversees various aspects of our SSI strategy and initiatives. This includes appropriate governance frameworks and practices for SSI initiatives, as well as potential risks, opportunities and disclosures related to these programs.

In multiple meetings each year, the Board and its Committees review SSI topics, including topics related to regulatory compliance and reporting, progress towards achieving established goals, updates on emerging trends and progress toward certain targets in the Company's annual incentive plans.

In addition to integration with our ERM program, our SSI strategy is a part of our overall corporate strategy and was established following a formal assessment of priority issues.

Progress against certain SSI commitments is used as a weighted metric for the measurement of company performance as part of our senior executives' annual incentive program. Please refer to our Proxy Statement for a detailed overview of our executive compensation.

Environmental Stewardship

The governance of our environmental stewardship strategy is designed to drive action and accountability, at the Board level and throughout the organization, by integrating related considerations within business decisions. The Board and relevant Board Committees are responsible for identifying and monitoring risks related to the Company's environmental stewardship strategy.

Our Environmental Advisory Committee is a cross-functional group with sponsors and leaders from key sustainability-related business units and functions. This group is pivotal in fostering cross-functional collaboration, integrating our sustainability initiatives across the enterprise and supporting transparent disclosures on our efforts.

We take a holistic approach across our entire value chain to evaluating environmental risks — and opportunities. We utilize climate and nature scenario analyses as one of our tools to understand, mitigate and manage these risks. This approach to risk management helps protect our operations and creates value for stakeholders, including our patients, employees, shareholders and the global communities where we operate.

For a more in-depth understanding of our analysis, visit our most recent environmental report.

Enterprise Risk Management

Our proactive, intelligence-driven risk management model helps us systematically connect data, analytics and insights across the enterprise to anticipate and address risk.

Our processes include risk identification, monitoring and mitigation as well as incident management related to employee and environmental protection, facilities and assets, products, compliance, reputation and communications.

The Enterprise Risk Committee oversees BMS' ERM process with established cross-functional responsibilities for risk management. In that role, it oversees legal and regulatory compliance, upholds our Principles of Integrity and provides ongoing updates to our leadership team and Board regarding our company's enterprise risk profile and risk mitigation strategies.

BMS' risk management process is an integrated approach for addressing the company's risk universe, which affects our strategic objectives. Our risk management approach addresses the company's complete risk universe.

- Risk Management is the convergence of a top-down view (e.g., business units) of risks to identify, assess, mitigate, monitor and report on risks more effectively.
- The Executive Leadership Team, with Board oversight, is responsible not only for providing risk oversight but also for setting company tone and culture. Day-to-day risk management activities, such as risk recognition and reporting, are the joint responsibility of business units, risk management functions and our Internal Audit group[32].
- BMS' risk universe includes possible risks that could affect the business — including financial, operational, compliance and strategic risks. We maintain a taxonomy to classify these risks into categories for effective management and reporting.

Our Board of Directors is responsible for risk oversight as part of its fiduciary duties to monitor business operations effectively, as detailed in our Proxy Statement.

BMS' RISK MANAGEMENT PROCESS

[32] Internal Audit is an independent assurance function providing advice to management and the governing body on the adequacy and effectiveness of governance and risk management, with primary accountability to the Audit Committee

Business Resilience Program and Business Continuity Management

Our Business Resilience Program enables us to respond and adapt quickly to disruptions while maintaining continuous business operations and safeguarding people, assets and our overall brand.

The program:

- Identifies and plans for operational risks, resiliency and mitigations via business continuity planning and crisis management planning.
- Supports adaptability to the risk environment under changing circumstances by identifying residual risk, and driving planning, response and recovery activities.
- Engages with BMS leadership throughout the year to discuss the evolving risk landscape. Reporting through Legal, the team partners across the organization to promote best-in-class readiness, using artificial intelligence (AI), predictive risk analytics, scenario planning and stress test exercises. Our Global Response and Operations Center has extensive capabilities that span employee and site protection, crisis management, travel security, event security, program support and training and awareness.

2025 Progress

In 2025, BMS strengthened governance by evolving our ESG framework into a SSI governance model, which ensures tighter alignment between SSI priorities and ERM. The SSI Council assumed additional responsibilities for human rights oversight, including escalated risk cases. The Council also assumed oversight of Health Equity.

Part of our governance enhancements also included the implementation of our SSI Reporting Standard Operating Procedure and related employee trainings. Additionally, we brought more rigor to the data collection and controls processes that inform our SSI reporting.

We also enhanced Board oversight of sustainability topics, including review of our GHG Scope 1 and 2 roadmaps, regulatory preparedness and progress against our SSI strategic priorities.

In 2025, we evolved our corporate governance and risk management practices to be more integrated throughout our operations and data driven, so our leaders can make informed, forward-looking decisions that strengthen trust and accelerate sustainable growth.

Ethical Business

Ethical business practices are critical as they underpin trust with patients, regulators, partners and communities, and are essential to delivering medicines responsibly and sustainably. Strong ethics and integrity enable sound decision-making, effective risk management and long-term value creation while protecting our reputation and license to operate.

Why it Matters

BMS operates in a complex, highly competitive and regulated industry. Acting with integrity and striving to uphold the highest standards of moral and ethical behavior has been at the core of BMS since the company was founded over a century ago. Ethical business practices enable:

- Patient Safety, through rigorous ethical standards in research and marketing.
- Access to Care, via transparent and ethical pricing practices and global access strategies.
- Trust and Transparency, which fosters stronger relationships with patients, regulators, healthcare partners and communities.

Adherence to our Compliance and Ethics program helps ensure our company and our employees make good decisions. Similarly, our suppliers play a critical role in our ability to innovate and deliver our medicines, which is why we also hold these strategic partners to the highest ethical standards.

As a global organization, we must comply with the laws in the countries and states in which BMS operates. In addition, because BMS is a public company based in the U.S., some U.S. laws apply to BMS businesses outside of the U.S.

Our Approach

By embedding the Principles of Integrity: Our Standards of Business Conduct and Ethics and rigorous compliance standards across all operations, BMS works to ensure transparency, fairness and adherence to laws in every region we serve. This commitment safeguards research integrity and patient safety and accelerates the delivery of life-changing therapies.

Available in 16 languages, our Principles of Integrity inform our interactions with our employees, patients, customers, shareholders and the global community. They also serve as the foundation for BMS policies and procedures, and are a significant element of our Compliance program. The Principles of Integrity encompass four main policies: Prioritizing Our Patients, Protecting and Empowering Our Employees, Conducting Our Business and Applying Internal Controls. We also have dedicated Codes of Conduct and Ethics for roles with specialized responsibilities.

Our related externally-facing policies can be found here:

- Principles of Integrity: Our Standards of Business Conduct and Ethics
- Code of Business Conduct and Ethics for Directors
- Standards of Business Conduct and Ethics for Third Parties
- Anti-Bribery and Anti-Corruption
- Tax Policy

BMS maintains the following internal policies, SOPs and standards to guide employees in complying with our Principles of Integrity:

- Anti-Bribery and Anti-Corruption Compliance
- Interactions with Healthcare Professionals and Healthcare Organizations and Interactions with Public Officials, Lobbying Activities, and Political Contributions
- Reporting Potential Compliance Incidents
- Investigating Reports of Potential Compliance Violations and Responding to Questions about Compliance and Ethics

Compliance Program

BMS maintains and operates a compliance program that works to prevent, detect and address misconduct, including corruption and bribery.

- This program includes policies, SOPs and standards to guide compliant conduct; leadership training and education; effective internal controls; investigation of potential misconduct; monitoring and auditing; and disciplinary measures when warranted.
- BMS conducts periodic risk assessments to identify and prioritize compliance risks, including bribery, and implements mitigation activities accordingly.
- Additionally, BMS performs regular auditing and monitoring of business activities to help ensure compliance and the effectiveness of these procedures, with remediation and disciplinary actions enforced as necessary.

Feedback Mechanisms and Investigating Concerns

Our policies, SOPs and standards include mechanisms for identifying, reporting and investigating concerns. BMS employees and non-BMS entities who work on behalf of BMS must promptly report all potential compliance incidents through at least one of the following channels:

- Internal resources, including Compliance & Ethics, the Law Department, a supervisor, an appropriate management representative, a member of the Employee Relations team, an employee's representative or Human Resources
- The BMS Integrity Line
- Appropriate external reporting bodies designated by regulation or by local or national law

The BMS Compliance and Ethics Investigations function reviews every reported violation, and the Company conducts documented investigations as necessary. When appropriate, we take remedial actions. Those could include disciplinary actions, up to and including termination of employment, and/or changes in policy or business practices.

BMS prohibits threats or acts of retaliation against anyone who, in good faith, provides information regarding potential misconduct.

The BMS Integrity Line is a telephone and web-based confidential reporting system employees and external parties can use to report any violations stated in our Principles of Integrity, ask for guidance related to policies and procedures, and provide positive suggestions and stories.

The BMS Ombuds Office is an informal and neutral space where employees can confidentially explore concerns, gain clarity on available formal reporting channels and resources, and navigate the appropriate pathways with confidence. The Ombuds are not a formal reporting avenue and do not conduct investigations or take action. Instead, they offer a trusted, impartial presence to help employees make informed decisions.

Suppliers

Suppliers play a critical role in the continuity and quality of patient care. BMS enforces strict Standards of Business Conduct and Ethics for Third Parties (3P Standards) to help ensure suppliers uphold human rights, environmental health and safety, and ethical labor practices. These require suppliers to:

- Prohibit forced labor, child labor and human trafficking
- Provide fair wages, safe working conditions and freedom of association
- Comply with international frameworks such as the UN Guiding Principles on Business and Human Rights and PSCI Principles standards

Violations of the 3P Standards can lead to termination of contracts, which reinforces accountability. BMS' Responsible Sourcing Program uses tools, like EcoVadis, to assess sustainability and social impact performance, monitor compliance and drive continuous improvement.

Required Compliance Training

To maintain adherence to laws and internal standards, BMS' compliance program integrates ethics education as a core element. Ethical training builds a culture of doing the right thing, better decision-making and stronger collaboration across teams, which can reduce the risk that employees would engage in behaviors that could damage BMS's reputation or lead to legal consequences. Training includes guidance on reporting concerns through confidential channels like the Integrity Line, to help ensure transparency and accountability.

At BMS, all employees undergo regular compliance and ethics training that includes topics such as the responsible use of AI, data protection and privacy, and interactions with healthcare providers. Additionally, BMS managers of people, senior-level managers and other employee groups are required to complete additional courses that are tailored to their specific roles at various intervals.

Markets also conduct regular compliance training on their own countries' code requirements, and contractors and partners who have BMS IDs must complete our data protection and privacy training.

Anti-Bribery and Anti-Corruption

BMS enforces strict anti-bribery and anti-corruption policies to help ensure that unethical influence never compromises decisions about patient care. We are committed to conducting business in compliance with international anti-bribery and anti-corruption laws and standards. We conduct our business lawfully and forbid bribery, kickbacks or improper payments anywhere in the world, even if the refusal to make such a payment may result in BMS losing a business opportunity.

We prohibit offering any improper payments, benefits or anything of value in order to influence decisions, obtain or retain business, or otherwise secure any improper advantage. Regardless of local customs and practices, giving or accepting a bribe is a violation of the BMS Principles of Integrity.

Global Tax Policy

Tax is a critical element of our corporate responsibility and part of our commitment to operating in an ethical and responsible way. We actively seek to comply with tax laws in the countries in which we operate, including at the federal/national and regional/local levels, and we seek to submit correct tax returns on time. We also strive to act with integrity and to avoid engaging in illegal tax evasion or tax fraud.

BMS is subject to numerous tax reporting obligations from its primary regulators, including the Securities and Exchange Commission, along with other foreign reporting requirements. The company is continuously analyzing and preparing for new and proposed tax compliance and reporting obligations.

BMS' global approach to taxation includes tax strategy, tax governance, control and risk management, and stakeholder engagement. Details of our tax policy can be found here.

Responsible Marketing

We market our products based on efficacy, safety and value. Our promotional materials are designed to help healthcare professionals and patients understand the clinical profiles of our products, including both the benefits and the risks. BMS strives to present external communications in a way that is truthful, accurate and not misleading and in accordance with all applicable laws, regulations and codes, with all appropriate contextual information and disclosures, so stakeholders have the information they need to make informed decisions.

At BMS, we believe that, where it is permitted, responsible direct-to-consumer advertising can foster informed conversations between patients and their healthcare providers. It can also educate and encourage patients to adhere to prescription drug treatments their doctors have prescribed.

Employees involved in marketing and communications undergo regular training on responsible advertising practices. This includes understanding the risk-benefit balance in promotional claims and the proper use of clinical data in branded materials. We reinforce this training through scenario-based learning modules that help employees maintain awareness of evolving regulations.

BMS aligns its marketing practices with the PhRMA, European Federation of Pharmaceutical Industries and Associations, and IFPMA codes of conduct. We also align with local regulatory frameworks such as FDA's Office of Prescription Drug Promotion guidance for industry.

Our compliance teams conduct regular audits and risk assessments at the global and local levels. The findings feed into corrective actions and policy updates to address gaps and emerging risks.

2025 Progress

BMS regularly reviews and updates the policies and positions that guide our work, to help meet our regulatory and business needs.

We revised our Third-Party Code of Business Conduct and Ethics to enhance its clarity and inclusiveness. Specific enhancements included language on human rights, environmental stewardship, and data privacy and protection topics.

We updated our Reporting Potential Compliance Incidents policy to require the ultimate reporting of all potential compliance incidents, including accounting matters, to the BMS Integrity Line in a timely manner. The policy also emphasizes anti-retaliation protection of good-faith reporters. It makes clear that nothing prevents them from escalating concerns to appropriate external regulatory or government agencies, and that such reporting need not be sanctioned by or communicated to BMS.

We have been working on the refreshment of our Principles of Integrity (effective 2026) with an enhanced user experience and streamlined content, so our employees can make ethical decisions more efficiently and effectively.

Employee Engagement on Ethics and Compliance

We formally launched a D-A-I model across the enterprise, which clarifies roles for decision makers (D), advisors (A) and informed stakeholders (I). The model promotes well-informed, risk-based decision-making and eliminates barriers to execution. Our aim is for the D-A-I framework to become an integral part of the way our entire organization makes and executes decisions. We embedded the model through training modules, integration into governance processes, leadership endorsement and digital tools.

We updated our compliance training for people managers who have supervisory responsibilities. It now reflects current challenges in an efficient 25-minute module. We also launched a "Preventing Workforce Harassment" training to specific U.S. employees based on state and jurisdictional requirements.

In November 2025, we celebrated Global Integrity Week (formerly "Global Corporate Compliance Week"), a celebration of the principles that empower colleagues to lead with integrity in serving our patients. Throughout the week, BMS hosted interactive booths where colleagues could explore and deepen their understanding of our principles in a hands-on, meaningful way.

In 2025, the BMS Integrity Line received

672 contacts and closed[33] **562**

99% of employees trained on the Code of Conduct

[33] Integrity Line contacts closed includes only those received in 2025

Human Rights

Respecting and promoting human rights is foundational to how we operate at BMS. Guided by internationally recognized human rights standards, we prioritize the dignity, safety and well-being of people across our operations and value chain.

Why it Matters

As a global biopharmaceutical company operating across multiple markets and value chains, a strong human rights foundation supports responsible innovation, fosters trust with patients, employees, partners and communities worldwide and advances access to medicines.

A robust human rights framework also enhances enterprise risk management, supports compliance with evolving regulations and helps safeguard our people, our reputation and our license to operate as we deliver life-changing medicines around the world.

Our Approach

We maintain policies, leadership oversight and global collaborations that continue to strengthen our Human Rights program at BMS. We are also preparing formal training for employees and suppliers to be introduced in 2026.

We outline specific standards and responsibilities concerning human rights in the following documents:

- Human Rights Global Position Statement
- Joint Modern Slavery Statement
- UNGC Annual Communication on Progress
- Standards of Business Conduct & Ethics for Third Parties
- Principles of Integrity

To support effective implementation of our human rights strategy, we've established a deliberate organizational structure, designed for accountability and collaboration across teams. Our SSI Council, a cross-functional team of leaders and subject matter experts, provides oversight of human rights topics and reports regularly to the BMS Senior Leadership Team and the Board of Directors.

We describe our approach to pertinent human rights-related topics through our publicly available position statements and disclosures.

Our commitment to human rights embraces internationally recognized human rights standards, including:

- The United Nations Guiding Principles on Business and Human Rights
- The Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises
- The International Bill of Human Rights
- The International Labour Organization's Core Labour Rights Conventions and Declaration on Fundamental Principles and Rights at Work

We take a holistic approach to mitigating human rights risks in our own operations and those of our suppliers. We assess company-operated facilities through ongoing monitoring, risk segmentation, strategic prioritization, sampling and on-site assessments.

Across our global supply chain, our Third-party Human Rights Due Diligence Program helps identify, prevent and mitigate risks by assessing suppliers, supporting remediation and corrective action, and defining escalation processes that ensure appropriate oversight and accountability.

2025 Progress

In 2025, we enhanced our Global Human Rights Due Diligence (HRDD) Program by establishing greater governance and oversight, dedicating additional resources and embedding risk-based due diligence across our operations and global value chain. As part of this effort, we put in place processes to identify, assess and monitor human rights risks in our operations and supply chain, including defined remediation pathways if issues arise. We also invested in capacity building through internal training and external partnerships aligned with international standards. Together, these actions established a stronger foundation for a consistent, scalable and transparent Global HRDD Program, supporting ongoing implementation and continuous learning over time.

Additionally, we strengthened our approach to Board and SSI Council oversight of sustainability and human rights. In 2025, we engaged the Board Committee on Directors and Corporate Governance on enhancements made to our Human Rights strategy and framework. In addition, the SSI Council has broadened its areas of oversight and responsibilities and now includes human rights as a priority social topic. As part of the escalation path for potential findings of human rights violations, the SSI Council will review cases of noncompliance or critical risk issues for both our own operations and our supply chain.

100% of our own operations assessed on human rights risks

Expanded cross-functional collaboration across Legal, Compliance and Ethics, Sourcing and Procurement, and SSI will continue to promote a comprehensive approach to governance and risk management.

Employee Education

- In 2025, BMS expanded employee awareness of human rights by hosting a Global Human Rights Education session through the CLIMB Elevate learning initiative.
- We trained the Integrity Line Investigators, Employee Relations and Corporate Security on human rights to improve cross-team collaboration in identifying and communicating potential risks.
- Building on this foundation, we developed an enterprise-wide human rights education plan to support a full training launch in 2026.

Capacity-Building Programs

BMS strengthened our voice in global initiatives such as the PSCI and United Nations Global Compact (UNGC) Accelerators, sharing best practices and helping to shape industry standards. For example, we supported employee development and training through the UNGC Business & Human Rights Accelerator program, which supports capability-building and organizational readiness.

In addition, we joined the Business for Social Responsibility Healthcare and Human Rights Forum, in which we work with peer healthcare companies toward shared goals: to strengthen human rights due diligence, to further understand the right to health and to operationalize that right.

These collaborations help build organizational readiness, strengthen our human rights due diligence approach and contribute to broader industry progress.

In 2025, we had 55% of spend for suppliers confirming acknowledgement to the BMS Sustainable Procurement & Operations Policy, which includes language around the Third-party Human Rights Due Diligence Program and its requirements.

Third-Party Program Updates

As part of our work related to our Third-party Human Rights Due Diligence Program, we undertook various enhancements, including:

- Completing supplier segmentation using country and category-specific risk indicators, enabling a structured, risk-based approach for monitoring, audits and corrective actions.
- Formalizing escalation paths for high-risk alerts and integrating them into governance workflows to help ensure timely remediation and enterprise oversight.
- Expanding visibility beyond Tier 1 suppliers.
- Enhancing our third-party risk management platform to strengthen human rights due diligence in our onboarding assessment processes for new and existing suppliers.

Cyber Security and Data Privacy

Effective cyber security and data privacy protocols are critical for protecting sensitive patient, clinical and business information. Risk-based safeguards are designed to support regulatory compliance, business continuity and responsible innovation.

Why it Matters

We rely on information technology systems, networks and services, including internet sites, data hosting and processing facilities and tools, physical security systems and other hardware, software and technical applications and platforms. As we continue to leverage AI programs and machine learning to optimize productivity and efficiency, we also focus on strengthening governance and risk management capabilities associated with these and other emerging technologies.

Some of these systems are managed, hosted, provided by and/or used for third parties or their vendors to assist in conducting our business. Breakdowns or incidents affecting our systems or those of third-party vendors could adversely affect our business strategy, results of operations or financial condition

Our Approach

Managing Cyber Security Risk

BMS is committed to protecting our assets and data by continuously evolving our cyber defenses to help mitigate the impacts of an evolving cyber threat landscape. We are particularly focused on addressing emerging cyber security risks in these four areas:

- **Human Risk** - Phishing and social engineering attacks remain among the most common vectors used in data breaches.
- **Third-Party Supply Chain Risks** - Threat actors continue to target supply chains to compromise large numbers of victims.
- **System Vulnerability Risks** - Threat actors continuously target vulnerabilities due to the misconfiguration or vulnerability of services accessible via the internet.
- **Geopolitical Risk** - Tensions and conflicts around the world are often accompanied by an increase in sabotage, espionage and cyber attacks.

Cyber Security Guidance and Governance

In developing our cyber security protocols, we strive to adhere to applicable global cyber regulations. In the U.S., we follow SEC guidance by assessing cyber security incidents; disclosing incidents that we determine to be material; and detailing our practices for cyber security risk management, strategy and governance. Additionally, we use the U.S. National Institute of Standards and Technology Cybersecurity Framework to help guide the maturity of our cyber security program.

Our Board's Audit Committee oversees BMS' enterprise risk assessment and risk management policies and guidelines, including risks related to cyber security matters. At least annually, our Board of Directors and its Audit Committee review matters related to cyber security and data privacy, including such topics as:

- Emerging threats and trends relevant to BMS
- Updates to our cyber security program and related metrics
- Updates on the evolving regulatory landscape and SEC rules
- AI in security
- Industry-relevant events

The Company's cybersecurity program is implemented and overseen by the Company's Chief Information Security Officer, the Executive Vice President, Chief Digital and Technology Officer, and senior management. Additional details about BMS' cyber security functions, reporting and incident responses can be found in the Cyber Security section of BMS' 2025 Form 10-K filing.

Building a Culture of Cyber Readiness

BMS employs a risk-based approach to cyber security in which we identify and prioritize potential threats to critical business functions and data. Regular assessments and updates help ensure that our cyber security measures remain effective against evolving threats. These efforts support our ability to protect patient data, maintain continuity of critical operations and sustain trust with the communities we serve.

We have a multifaceted Global Human Risk Management Program that emphasizes the importance of human behavior in maintaining a strong cyber security posture. This includes providing employees with the knowledge and skills to identify and report suspicious activity, as well as promoting a culture of cyber vigilance. To strengthen our defense against evolving threats like AI-driven phishing and ransomware, we use awareness campaigns, gamified learning and personalized feedback to make cyber security visible and rewarding.

We conduct regular tabletop exercises across multiple levels of the organization. These exercises test our incident response procedures, enhance our resiliency by seeking to ensure business continuity during potential extended digital outages, identify improvement opportunities, and increase employee awareness and preparedness. The exercises focus on various aspects of cyber security events, including patient and employee impact, operational resilience and effectiveness, and coordinating communications.

Data Privacy and Requirements for Third Parties

BMS sets expectations for third parties — including suppliers, service providers, contract research organizations, consultants, distributors and other partners — to safeguard personal data and confidential information in line with BMS values, global privacy laws and contractual requirements. Third parties are expected to comply with all applicable global, regional and local data protection and privacy laws.

Our privacy program is overseen by our Chief Privacy Officer. It applies globally across our affiliates, with implementation tailored to applicable local laws and requirements. Our privacy program addresses shifts in internal and external environments along with emerging challenges in data privacy protection. It is scalable, has broad global market coverage and provides accountability for decision rights, privacy ownership and data inventories.

Responsible Use of AI

BMS uses AI to help scientific innovation, enable more efficient analysis of complex data, and help reduce delays that can stand between patients and the treatments they need. Our focus is on using AI responsibly, strengthening data security, improving transparency and using technology to support better outcomes for patients.

In 2023, BMS established our Principles for Responsible Artificial Intelligence, which set clear ethical standards and practical expectations for how AI is developed, deployed and used across our organization. These principles inform our approach to AI governance and guide responsible decision making throughout the AI lifecycle.

These principles reflect our commitment to:

- **Accountability** - ensuring compliant and effective use of AI, extending that expectation to our partners and vendors
- **Fairness and equity** - designing and implementing AI in ways that actively work to identify and prevent unintended bias
- **Safety and reliability** - employing technology that is dependable and fit for its intended purpose
- **Privacy and data protection** - maintaining appropriate transparency and meaningful control over how personal information is used
- **Transparency** - being clear about how our AI systems function and how their outputs are generated and applied
- **Human empowerment** - equipping people to design, use and deploy technology in ways that reflect BMS' values and mission

We recognize that AI can unintentionally amplify bias, including in research and clinical contexts where the stakes are high. The safeguards and measures we implement to identify and address this risk are central to ensuring that our AI-enabled work remains aligned with our commitment to inclusive, equitable science.

2025 Progress

Enterprise-Wide Data Protection Initiatives

In 2025, BMS enhanced its U.S. Privacy Notice to provide clearer, more comprehensive transparency regarding how personal information is collected, used and shared, in alignment with an expanding set of U.S. federal and state privacy laws. This notice is tailored to address state-specific obligations and informs individuals of their rights under applicable U.S. privacy frameworks.

BMS also maintains a Global Employee Privacy Notice, together with country-specific supplements, for current and former employees, contractors and applicants. This framework provides enhanced transparency into employment-related data processing activities and reflects applicable local data protection requirements.

We leverage an expanded AI Storefront that serves as a centralized platform through which employees can access vetted and approved AI tools and models. The AI Storefront supports innovation while reinforcing data privacy, information security and responsible AI requirements. Employees are expected to use approved tools in accordance with BMS policies, helping ensure that sensitive, regulated or confidential data is handled appropriately within BMS-controlled environments and subject to existing governance and monitoring controls.

Global Human Risk Management Program

In 2025, we continued to deploy our enterprise-wide Global Human Risk Management Program which includes:

- Annual cyber security training to address phishing, malware, password hygiene and secure data handling
- Monthly "Cyber Snapshot" reports that rate employees' cyber vigilance and provide personalized feedback to reinforce good practices, making training relevant and actionable
- Gamification and real-time feedback to support behavioral change that transforms cyber security from a compliance checkbox into a daily habit

BMS deployed cyber security awareness campaigns across internal platforms for storytelling and peer sharing. We also published monthly newsletters and short videos that highlighted emerging cyber threats and practical defenses.

Responsible Use of AI

In 2025, BMS continued to strengthen its enterprise-wide responsible AI governance framework through the implementation of defined oversight structures and cross-functional coordination. This framework is anchored in the Responsible Artificial Intelligence Standard Operating Procedure and supported by enterprise governance bodies, including the Responsible AI and Data Committee, which provides oversight, risk classification, and escalation for AI use across the organization.

BMS also delivers enterprise-wide AI education to support responsible use in practice. A new introductory AI training course includes a "Responsible Use" component to help demystify artificial intelligence and empower employees to engage confidently with AI tools and concepts. The training aims to help employees understand the core concepts and foundational vocabulary of AI, explore the ways AI is being used across functions to transform ways of working and help employees learn how to integrate AI into their day-to-day roles. The training introduces applicable governance expectations and directs employees to ongoing learning resources and opportunities to support responsible, informed engagement with AI tools as capabilities continue to evolve.

Corporate Giving and Patient Advocacy

BMS is committed to conscientious corporate citizenship by supporting initiatives that create a positive impact globally. Through Corporate Giving, we aim to strengthen health systems, advance scientific knowledge and improve the lives of patients and their families — while reinforcing our reputation as a trusted and responsible corporate citizen.

Why it Matters

Our unwavering commitment to our patients drives us to act. By supporting organizations that represent the interests and needs of patients and caregivers, we can help influence better health outcomes.

Through philanthropic giving, BMS strengthens trust, supports resilient communities and reinforces our commitment to delivering meaningful, long-term impact.

Our Approach

The Corporate Giving team establishes grant-making priorities in partnership with BMS Patient Advocacy teams for U.S. grants and with local teams for international grants. Organizations must proactively submit their own proposals, ensuring independence in program design. Our Corporate Giving team manages the full review and approval process, engaging stakeholders across the enterprise to ensure decisions remain compliant, objective, transparent and aligned with our mission, yet without a transfer of value benefiting BMS.

Corporate Giving

Our Corporate Giving program includes charitable donations, independent medical education grants, corporate sponsorship support, corporate memberships, and support for independent patient activities and education. We fund such programs on local and global levels. While our core therapeutic areas are oncology, immunology, neuroscience and cardiovascular disease, we also provide significant support for broader community programs and initiatives focused on health challenges, especially through advocacy-driven grants.

OUR 2025 CORPORATE GIVING PROGRAM INCLUDED:

$174M	$1.6M	3,650+	65
in total corporate giving	in product donations	organizations requested funding	countries represented by recipient organizations

Patient Advocacy

The Global Patient Advocacy function plays a critical role in strengthening BMS' connection to patient communities. Through engagements like PEER, Share to Inspire and Advocacy Summits, the team builds trusted, long-term relationships with patients, caregivers and advocacy organizations. Their work enables co-creation of solutions, incorporates lived experience into R&D, and ensures that BMS' science is understood, trusted and responsive to community needs.

By empowering effective, community-based solutions, BMS helps strengthen the systems that support patients, caregivers and the communities where our employees live and work.

EXPERIENCING BETTER CARE OUTCOMES

ELAVAY NAMES BMS AMONG THE TOP 10 PATIENT ADVOCACY FUNCTIONS IN HEALTHCARE

BMS gets high marks for engaging and empowering patient advocates

Background

ELAVAY is a leading independent organization that benchmarks healthcare companies through the lens of patient advocacy, trust and engagement. Its annual assessment evaluates performance across five pillars: Partnership & Program Support, Policy Activities, Health Equity, Access & Education and Community Relationships.

Effective Patient Advocacy is Improving Patient Care

Strong patient advocacy helps create conditions for better outcomes by strengthening trust, improving education and fostering collaboration across the healthcare system.

In 2025, BMS' sustained focus on patient advocacy, education and integration of lived experience in advocacy efforts earned external recognition from ELAVAY.

This recognition reflects BMS' efforts to meaningfully engage patient organizations, integrate lived experience into advocacy activities and support partnerships that advance education, access and health equity.

This ranking underscores the role of effective patient advocacy in supporting informed decision-making, stronger relationships, and more responsible approaches to patient needs — all of which are foundational to improving experiences and outcomes for patients and caregivers. BMS' dedication to our patient engagement model will continue to foster trust and collaboration across the communities we serve.

3rd BMS' Patient Advocacy function's ranking overall among healthcare companies

Next patient-inspired vignette: Bringing women together to raise awareness about heart health →

2025 Progress

In 2025, Corporate Giving supported thousands of local and global innovative projects.

Examples of independent programs we provided financial support to in 2025 include:

- The National Psoriasis Foundation's 2025 Youth Ambassador Program, a virtual, year-long initiative that empowers young people living with psoriatic disease across the U.S. by meeting a critical unmet need for peer support, advocacy training and culturally competent education tailored to medically underserved populations.
- The Croatian National Lung Cancer Screening and Early Detection of Lung Cancer program, which seeks to diagnose people in earlier stages of lung cancer using low-dose CT-scans.
- #FuraZdrowia's Bringing Prevention to People initiative, which works to educate the public about skin cancer prevention across Poland.

In 2025, BMS advanced patient advocacy by strengthening how patient and caregiver perspectives inform engagement, collaboration and decision-making across the enterprise. See 2025 Progress here. The table on the following page also highlights organizations supported during the year and the ways grant-funded programs helped address patient needs across disease areas.

NAVIGATING CARE

SCHIZOPHRENIA CARE PARTNER ADVOCACY SUMMIT

Learning how best to support patients experiencing schizophrenia and their care partners throughout their journey

Background

Schizophrenia is often misunderstood and stigmatized, so navigating care can be complex for people living with the condition and for those who support them. Care partners frequently play a central role in helping individuals access services, understand treatment options and connect with available resources. Collaborating with people living with the condition, their caregivers and advocacy groups helps build clearer understanding of their needs and experiences. These partnerships are critical to advancing education, raising awareness and reducing stigma.

Improving Schizophrenia Patient Care

The Schizophrenia Care Partner Advocacy Summit, held over two days in October 2025, brought care partners and advocacy leaders together in a cross-Patient Advocacy Group collaborative forum, with plans to create an ongoing care partner coalition. Bringing these groups together helped surface shared challenges related to education, coordination and access to support.

The summit aimed to:

- Elevate real-world experiences to inform awareness and education
- Spotlight community-led innovation and impact
- Identify opportunities for meaningful support across the care journey
- Accelerate strategic collaboration

Summit participants identified several opportunity areas, including expanded care partner education, stronger connectivity among advocacy organizations and their community resources, the value of a centralized repository of available support, and the formation of a coalition to guide shared efforts. Together, these insights highlighted where care partners face challenges navigating fragmented information and services.

Based on this input, BMS identified potential next steps, including the formation of an advocacy coalition and conducting a schizophrenia resource landscape assessment to better understand available resources and gaps in support. The insights and recommendations resulting from this event were shaped directly by the lived experiences of care partners and the advocacy community. Their voices remain essential in guiding our ongoing efforts to support people affected by schizophrenia.

Next patient-inspired vignette: Patient advocates help shape more responsive care approaches →

Corporate Giving Funded Programs Supporting Patients and Communities[34]

Therapeutic Area	Organization	Project
 **Hematology & Oncology**	American Cancer Society; AIM at Melanoma; Melanoma Research Alliance; Melanoma Research Foundation; Kidney Cancer Association; Cancer Support Community	Education for subcutaneous administration of immunotherapy
	Association of Community Cancer Centers	Accelerating CAR T Cell Therapy Adoption: Scalable Strategies for Id, Referral and Follow-up
	Cancer Support Community	Wraparound Solutions to Addressing Barriers to CAR T Cell Therapy in Community for NHL Patients
 **Immunology**	Lupus Foundation of America	From Dyad to Triad: Empowering Care Partners in Shared Decision-Making for Lupus
	Global Healthy Living Foundation	Lupus Looks Like This: Activating Support Ecosystems in Underserved Populations
 **Neuroscience**	Caregiver Action Network	Voices of Care
	Mental Health America	Chronicles in Schizophrenia Experiences National Campaign
	Schizophrenia and Psychosis Action Alliance	Network of Care
	NAMI New York State	Schizophrenia Education and Navigation
 **Cardiovascular disease**	Vasculearn Network (North American Thrombosis Forum)	Barbershop Talks: Empowering Men's Health
	StopAfib.org (American Foundation for Women's Health)	Training and empowering informal caregivers in rural Texas to support loved ones living with atrial fibrillation and related cardiovascular diseases

[34] This is a sampling of grant-funded programs in the U.S. in 2025. These are independent projects over which BMS does not have oversight or control

Bristol Myers Squibb®
Foundation

The Bristol Myers Squibb Foundation

Overview

The Bristol Myers Squibb Foundation (BMS Foundation)[35], an independent charitable organization funded by BMS, is focused on advancing health equity and dedicated to improving global health.

By empowering local communities to create lasting impact, the BMS Foundation's vision is for a future where all people, regardless of where they live, can achieve their best possible health through strong local healthcare systems. It invests in capacity building and health systems strengthening to expand care access for medically underserved populations across Brazil, India, Sub-Saharan Africa (SSA), and the U.S.

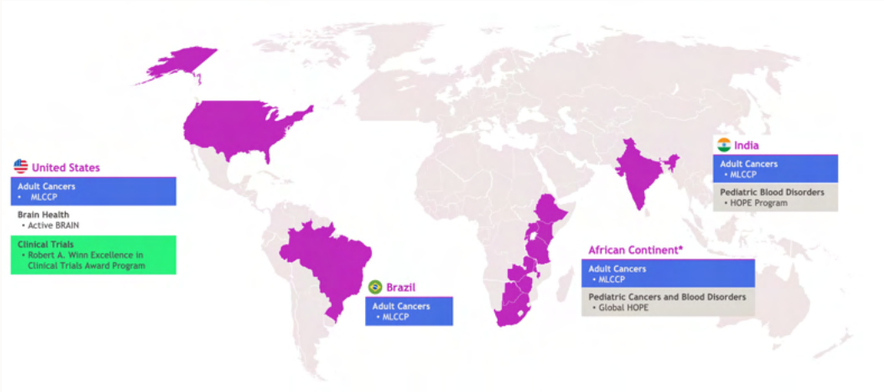
Through its strategic grantee partners and locally led solutions, the BMS Foundation advances innovative approaches designed to improve patient outcomes and promote health equity worldwide.

34
strategic grants awarded by the BMS Foundation in 2025

$22.3M
total value of new strategic grants in 2025[36]

To drive measurable impact and improve global health, the BMS Foundation pursues four interconnected goals:

- **GOAL 1** Facilitate patient, family and community education and empowerment
- **GOAL 2** Strengthen health systems
- **GOAL 3** Improve patient outcomes
- **GOAL 4** Integrate and sustain programs



The BMS Foundation delivers on these goals through four strategic pillars, each of which has its own signature program:

Adult Cancers
Multinational Lung Cancer Control Program

Pediatric Cancers and Blood Disorders
Hematology-Oncology Pediatric Excellence Program (Global HOPE)

Brain Health
Activate Brain Health Research, Access and Innovations Now (Active BRAIN)

Clinical Trials
Robert A. Winn Excellence in Clinical Trials Award Program

[35] The Bristol Myers Squibb Foundation is an independent 501(c)(3) charitable entity. Bristol Myers Squibb is the primary donor to the Bristol Myers Squibb Foundation
[36] This amount is unaudited

GOAL 1: Facilitate patient, family and community education and empowerment

By empowering patients, families and communities to actively participate in care and make informed decisions, the BMS Foundation elevates patient-centered care and strengthens health literacy and awareness building.

Dade County Street Response (U.S.)

Dade County Street Response's Freedom House Mobile Crisis Unit is a prime example of empowering communities to provide more appropriate data-informed crisis response for people living with serious mental illness. Funded by the BMS Foundation, this project provides community residents with an alternative hotline to 911, connecting them with mobile crisis response teams staffed with mental health professionals rather than law enforcement. The service is designed to deliver rapid de-escalation, crisis counseling, suicide prevention and comprehensive assessment.

The program also connects people experiencing mental health crises to wraparound services, including health coverage enrollment, job search assistance, long-term case management, and help securing identification and documentation. The BMS Foundation's support ultimately enables DCSR to reach hundreds of additional patients annually.

Cure Cervical Cancer (Kenya)

Another BMS Foundation-funded initiative that demonstrates the importance of facilitating patient, family and community education and empowerment is Cure Cervical Cancer, Kenya. Cervical cancer remains a leading cause of cancer mortality among women in low-income countries, often due to limited access to early screening and treatment. Cure Cervical Cancer, Kenya launched the Mobile Health for Mamas program, a mobile community-based HPV testing and treatment initiative designed to empower patients, families and communities by providing cervical cancer self-sampling screening resources and access to lifesaving treatment and care.

RESULTS:

37.6K people screened

5.9K women received treatment and care for pre-cancerous cervical lesions

2.2K+ healthcare workers trained on screening, diagnosis, treatment and prevention

877K community members reached enhancing cervical cancer awareness

GOAL 2: Strengthen health systems

In medically underserved communities, the BMS Foundation increases access to comprehensive care services and provides specialized training to healthcare providers to improve timely screening, diagnosis, treatment and follow-up care for patients.

PATH (India)

Health system strengthening looks different across geographies. In India, which accounts for nearly 25% of the world's β-thalassemia burden, an estimated 10,000 to 15,000 children are born with Thalassemia Major each year. Despite this burden, access to quality care remains limited. With support from the BMS Foundation, PATH — a global nonprofit organization dedicated to achieving health equity by developing and scaling high-impact, low-cost health solutions — is launching an initiative to strengthen health systems by expanding screening, diagnosis and treatment in the Indian states of Maharashtra and Madhya Pradesh.

The program focuses on strengthening screening and prevention in high-prevalence districts, building capacity for frontline health workers, coordinating care systems that link patients to treatment services and enhancements to existing Centers of Competence for Sickle Cell Disease (SCD) to include thalassemia care. These efforts aim to improve the quality of life for people living with Thalassemia across the region.

Global HOPE (Africa)

Approximately 100,000 children each year develop cancer in SSA, and up to 90% do not survive. In contrast, in the U.S., where specialist care and treatment are widely available, more than 80% of children with cancer are cured. Blood disorders such as SCD, which can be effectively managed with early diagnosis and ongoing care, also claim the lives of thousands of children across SSA.

Launched in 2016 with support from the BMS Foundation, Texas Children's Global HOPE (Hematology-Oncology Pediatric Excellence) initiative was created to address these disparities by building one of the most durable pediatric hematology-oncology platforms in SSA. The program focuses on strengthening local health systems by training pediatric hematology-oncology specialists and healthcare workers, supporting referral hospitals and expanding access to evidence-based care for children with cancer and blood disorders.

Through long-standing partnerships with African ministries of health, academic institutions and referral hospitals, Global HOPE has demonstrated that locally led, specialist-supported care can significantly improve survival and outcomes while building sustainable, on-continent capacity.

Building on this foundation, Global HOPE launched the Sickle Cell Access and Lifelong Care program in 2024 in Tanzania and Uganda to improve survival and quality of life for children with SCD through newborn screening, infection prevention and access to treatment. In collaboration with Africa CDC, this work has also contributed to the launch of A New Day for Children with Sickle Cell Disease, an African-led initiative supporting the rapid, continent-wide scale-up of essential SCD care.

To date, Global HOPE has supported care for more than 30,000 children with cancer and blood disorders and trained over 8,000 healthcare professionals, contributing up to a 45% three-year cancer survival rate at established centers, with continued expansion across East Africa, including Kenya, Tanzania and Rwanda.

The BMS Foundation's founding investment made Global HOPE possible, transforming health systems and the lives of many children across the continent. The next five years of our partnership will ensure we leave behind a self-sustaining, scalable, African-led model that endures.

GOAL 3: Improve patient outcomes

When implementing comprehensive care interventions, the BMS Foundation prioritizes improvement of patient outcomes across health, well-being and quality of life.

Senai Cimatec (Brazil)

Since its commencement in 2021, Senai Cimatec's ProPulmão project has advanced measurable improvements in patients' outcomes. ProPulmão is Brazil's and Latin America's first comprehensive lung cancer screening initiative, designed to reach medically underserved and remote populations. With support from the BMS Foundation, the program uses a mobile low-dose CT (LDCT) unit to screen for lung cancer. The mobile LDCT unit, combined with AI-enabled image analysis and coordinated referral pathways, extends screening access to populations that have historically faced geographic and socioeconomic barriers to care.

During its mobile screening phase, ProPulmão screened over 2,000 individuals, reaching predominantly Black populations and rural communities. To date, the program has identified 283 individuals with radiological finding suggestive of lung cancer risk, leading to the detection of 19 lung cancer cases. Early identification and detection is pivotal to improving survivorship and quality of life for patients with lung cancer.

Bugando Medical Centre (Tanzania)

In 2019, Bugando Medical Centre (BMC) in Tanzania joined the Multinational Lung Cancer Control Program with BMS Foundation support to address rising lung cancer rates driven by under-diagnosis and the misidentification of lung cancer as tuberculosis (TB). Prior to this, a decade of medical records at BMC showed only five documented lung cancer cases — which was a reflection of diagnostic gaps rather than a true low incidence rate. BMC strengthened the continuum of care through awareness efforts, streamlined pathways and TB clinic integration.

In 2025, BMC introduced community-level risk assessment and paper-based pre-screening to identify high-risk individuals for low-dose CT, enabling detection of asymptomatic lung cancer cases.

BMC'S IMPACT SINCE 2019:

721 suspected lung cancer cases screened

200 lung cancer cases confirmed

60 lung cancer cases diagnosed annually

GOAL 4: Integrate and sustain programs

The BMS Foundation encourages grantees to design for sustainability from the start by engaging key stakeholders, aligning with existing systems, and incorporating data and feedback to support long-term program integration.

Quality Implementation of Lung Cancer Screening Group (U.S.)

The Quality Implementation of Lung Cancer Screening Group (QUILS™) initiative builds on the BMS Foundation's decade-long commitment in lung cancer screening, beginning with the Kentucky LEADS Collaborative (2014), which doubled screening rates and contributed to a 10% decline in late-stage diagnoses in Kentucky. Launched in 2024, QUILS™ is replicating this impactful model in Mississippi and Nevada, focusing on clinical-community integration and policy frameworks designed to drive sustainable and scalable impact.

In the first year of its expansion grant to Mississippi and Nevada, the QUILS™ group united 64 lung cancer screening programs, engaged approximately 1,300 stakeholders and established 77 formal partnerships across health systems, community organizations and government agencies.

Robert A. Winn Excellence in Clinical Trials Award Program (U.S.)

The Robert A. Winn Excellence in Clinical Trials Award Program (Winn Awards) trains early-stage clinical research scientists and medical students in high-quality trial design and community engagement, with the goal of improving clinical trial participation by developing the next generation of clinical research leaders. Its mission is to improve participation in clinical studies so that treatments developed are tested, safe and effective for all who will use them, and that people in hard-to-reach communities have better access to the latest advances in medicine.

THE WINN AWARDS PROGRAM HAS AWARDED TO DATE:

325 Winn Career Development Award scholars

239 Winn Clinical Investigator Pathway Program students

21 Winn Clinical Investigator Leadership Award investigators

Established in 2020 with support from the BMS Foundation and additional funding partners, the Winn Awards advances Better Science for All by equipping scholars to lead more inclusive clinical research. The program focuses on improving how patients are recruited, enrolled and retained so scientific breakthroughs can benefit every community.

Awardees have spanned 38 US states and 115 unique institutions, creating a network of researchers and medical students working together to drive participation in clinical trials.

APPENDIX

Forward-Looking Statements and Other Information

This report contains statements about Bristol Myers Squibb's ("BMS," "we," "our," "us" or "the company") 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. This report also contains certain forward-looking statements, including statements regarding our aspirational corporate social responsibility and environmental, social and governance targets, goals, objectives, commitments and programs and other business plans, initiatives and objectives.

These statements are typically accompanied by the words "anticipates," "believes," "estimates," "expects," "forecasts," "intends," "plans," "projects," "may," "will," "should," "would," "could" or other similar expressions. Such forward-looking statements are based on our current expectations and projections about future goals, plans and objectives, and involve inherent risks, assumptions and uncertainties, including internal or external factors that could delay, divert or change any of them in the next several years, and could cause our goals, plans and objectives to differ materially from those expressed in, or implied by, the statements.

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 important factors, discussed in the company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as well as applicable Current Reports on Form 8-K. These documents are available on the U.S. Securities and Exchange Commission's (SEC's) website, on the company's website or from Bristol Myers Squibb Investor Relations. No forward-looking statements can be guaranteed. No assurance can be given that any goal or plan set forth in forward-looking statements can be achieved and readers are cautioned not to place undue reliance on such statements.

In addition, any forward-looking statements 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.

This report covers BMS' business and does not address the performance or operations of our suppliers, contractors or partners. The objectives, plans, targets and commitments are aspirational; as such, no guarantees or promises are made that they will be met or successfully executed. Furthermore, data, statistics and metrics included in this report are non-audited estimates, are not prepared in accordance with GAAP, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision.

This report uses certain terms including those that GRI or SASB refer to as "material" to reflect the issues or priorities of BMS or its stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities or other laws or as used in the context of financial statements and reporting.

2025 Data Annex

The BMS Data Annex is meant to track and communicate our performance that is essential for assessing the influence of our activities, fostering ongoing engagement and ensuring open and honest engagement, with our stakeholders. We expect that final environmental data — including energy, greenhouse gas (GHG) emissions, waste and water metrics — will be published in an addendum to this Impact Report in June 2026.

SOCIAL

Workforce	2024	2025
Total number of employees	~34,100	~32,500
Number of countries covered by employee base	43	43
Percentage of employees that are members of ONE Network groups	41%	38%

Board Diversity	2024	2025
Director tenure		
<5 years	6	4
5–10 years	5	6
>10 years	Not Applicable	1
Average director tenure (years)	5	6
Number of new directors over the last five years	6	4
Director gender		
Male	64%	64%
Female	36%	36%
Director demographic and background		
Racially / ethnically diverse directors	36%	36%
Director age distribution		
Average age of directors (years)	63	64

Engagement	2024	2025
MyVoice survey engagement rate	76%	84%
MyVoice Culture Evolution score[37]	72	73

Hiring	2024	2025
Number of internal and external hires[38]	4,164	6,515
Percentage of internal hires[38]	44%	44%[39]

Worker Health and Safety	2024	2025
Number of fatalities	0	1
Incident/injury rate	0.29	0.30
Lost-time injury rate (LTIR)	0.11	0.09

Health Equity	2024	2025
Amount provided through grants and donations to organizations supporting patients through projects and programs that address health equity	$11,300,000	$8,950,000
Number of grants provided through donations to organizations supporting patients through projects and programs that address health equity	132	78

[37] In 2024, we measured our "Inclusive Engagement" score and shifted to measuring our "Culture Evolution" score in 2025
[38] U.S. only
[39] As of Q4 2025

SOCIAL (continued)

Access	2024	2025
Number of patients reached[40]	~13,100,000	~14,100,000
Number of patients reached cumulatively in LMICs[41]	Data not available	~230,000
Number of patients reached annually in LMICs[41]	128,000	139,700

Pricing Transparency	2024	2025
Percentage of change in average net price year-over-year[42]	-1.3%	-4.2%
Percentage of change in average list price year-over-year[43]	5.5%	3.6%

BMS Foundation[44]	2024	2025
Amount distributed to new and existing grants by the BMS Foundation[45]	$54,400,000	$22,300,000
Number of new grants provided to strategic grantees by the BMS Foundation	42	34

BMS Patient Assistance Foundation[46]	2025
Amount in 2025 product donation value through the BMS Patient Assistance Foundation	1,710,720,528

GOVERNANCE

Product Quality and Safety	2024	2025
Number of product recalls (U.S.)[47]	0	1
Number of patient-level recalls	0	0
Number of FDA inspections (GVP)	4	1
Number of FDA inspections with observations (GVP)	0	0
Number of products in FDA MedWatch Safety Alerts for Human Medical Products database	0	0
Number of supplier audits conducted per year	617	608
Number of drug shortages with a potential high risk of patient impact[48]	0	3

Research and Development (R&D)	2024	2025
Total investment in R&D	$11.16 billion	$10.0 billion

Clinical Trials	2024	2025
Reduction in patient and site burden scores for new study protocols[49]		
Patient burden reduction	7.7%	10.1%
Site burden reduction	7.0%	7.5%

[40] Inclusive of current commercially promoted products and not established brands
[41] LMICs per the World Bank definition. Patient reach is estimated using internal product shipment data and standard, product specific dosing assumptions based on labeling and prescribing information. Annual shipment volumes are converted into estimates of patients on therapy. To distinguish new from existing patients receiving treatment, the single year patients on therapy estimate is adjusted for therapy continuation from prior year to identify new patients. The new patients on therapy estimate for each year is used to derive the cumulative patient reach measure. These estimates are then aggregated across products and countries to calculate cumulative patient reach. This methodology is applied globally to all commercially promoted products, is consistent with common industry practice, and does not account for concomitant use, product switching, or third party market arrangements
[42] Represents year-over-year change in the average net selling price, which is WAC less gross-to-net (GTN) adjustments. This is also referred to as the final cost for the product received by the company after the noted GTN adjustment
[43] Represents year-over-year change in the average list price or wholesaler acquisition cost (WAC). This is also referred to as the starting price of the product that is set by the company. Metrics provided in "Our 2024 U.S. Pricing Transparency" include all products marketed in the U.S. for which BMS is the holder of the new drug applications (NDAs)
[44] The Bristol Myers Squibb Foundation is an independent 501(c)(3) charitable entity. Bristol Myers Squibb is the primary donor to the Bristol Myers Squibb Foundation
[45] Amount is unaudited
[46] The Bristol Myers Squibb Patient Assistance Foundation is an independent 501(c)(3) charitable entity. Bristol Myers Squibb is the primary donor to the Bristol Myers Squibb Patient Assistance Foundation.
[47] In 2025, BMS voluntarily initiated one recall in the U.S. related to a product manufactured by a contract manufacturing organization
[48] Three drug shortages were reported that carried a high potential risk for patient impact, driven by raw material availability, manufacturing activities, and market specific packaging requirements. Risk mitigation activities were implemented, and continuity of supply was maintained with no patients impacted
[49] These metrics are based on overall improvement in burden scores. Collection of our patient and site burden reduction metrics concluded at the end of 2025

GOVERNANCE (continued)

Human Rights

	2024	2025
Assessments		
Percentage of own operations assessed on human rights risks	Data not available	100%
Percentage of assessed facilities deemed high/major risk	Data not available	3%
Number of communications in which human rights topics were made visible to the Board of Directors or relevant committees[50]	Data not available	2

Political Engagement

	2024	2025
Amount in corporate political contributions	$277,650	$616,925
Amount in federal lobbying spend	$5,280,000	$10,080,000

Code of Conduct

	2024	2025
Percentage of employees trained on the Code of Conduct	97%	99%
Number of contacts received to the BMS Integrity Line	828	672
Number of Integrity Line contacts closed	709	562

SUSTAINABILITY

Supplier Engagement[51]

	2024	2025
Percentage of spend for suppliers		
With SBTi approved or committed target	Data not available	51%
Reporting their progress annually via GRI or CDP	40%	52%
Taking action on supply chain issues targeted at buyers and suppliers	Data not available	48%
Implementing oversight of their supply chain on sustainability issues	Data not available	57%
Percentage of CDP Supply Chain Program respondents		
Submitting to the CDP Supply Chain Program	96%	96%
Disclosing Scope 1 and 2 emissions	96%	97%
Disclosing Scope 3 emissions	Data not available	85%
Disclosing if third-party assured	75%	64%
Percentage of emissions by suppliers		
Covered by CDP Supply Chain Program respondents	Data not available	53%
In the Responsible Sourcing Program (Waves 1-4)	Data not available	70%

[50] Communications can include direct engagement (e.g., presentations) or submissions through updates (e.g., inclusion in Board packets)
[51] Engaged spend includes those suppliers' cumulative spend that BMS has engaged with in the Responsible Sourcing Program

SUSTAINABILITY

Emissions (CO_2e)	2022[52]	2023[52]	2024	2025
Total Scope 1 GHG Emissions[53]	212,280	208,534	206,726	Metrics to be published in an upcoming addendum
Scope 1 Stationary Combustion GHG Emissions[53]	179,575	175,559	175,212	
Scope 1 Mobile Combustion GHG Emissions[53]	26,426	29,691	28,332	
Scope 1 Fugitive GHG Emissions[53]	6,279	3,284	3,182	
Total Scope 2 Location-Based GHG Emissions[53, 54]	155,056	158,817	149,836	
Total Scope 2 Market-Based GHG Emissions[53, 54]	160,554	158,447	104,649	
Total Scope 1 and Scope 2 (Market-Based)[53, 54]	372,834	366,981	311,375	
Scope 1 and Scope 2 Pollutants				
Carbon Dioxide (CO_2)	209,068	201,709	203,113	
Methane (CH_4)	142	234	288	
Nitrous Oxide (N_2O)	185	353	143	
Hydrofluorocarbons (HFCs)	2,885	6,239	3,182	
Total Scope 3 GHG Emissions[53]	1,768,500	1,750,947	1,700,746	
Category 1 – Purchased Goods and Service[53, 55]	1,354,700	1,353,368	1,218,474	
Category 2 – Capital Goods[53, 55]	19,900	23,745	20,760	
Category 3 – Fuel- and Energy-Related Activities[53, 56]	71,900	72,108	59,526	
Category 4 – Upstream Transportation and Distribution[53, 57]	137,300	131,064	149,090	
Category 5 – Waste Generated in Operations[53]	4,400	3,839	3,688	
Category 6 – Business Travel[53]	57,200	65,504	71,992	
Category 7 – Employee Commuting / Work from Home[53]	58,300	49,734	56,062	
Category 9 – Downstream Transportation and distribution[53, 57]	6,700	6,321	9,522	
Category 12 – End-of-Life Treatment of Sold Products[53]	3,200	3,293	3,505	
Category 15 – Investments[53, 58]	54,900	41,971	108,127	
Biogenic Emissions[53]	876	948	1,198	
Total Value Chain (Scopes 1, 2 & 3) GHG Emissions	2,142,210	2,118,876	2,013,319	

Energy (MWh)	2022[52]	2023[52]	2024	2025
Total Energy Consumption[53]	1,459,325	1,479,237	1,471,741	Metrics to be published in an upcoming addendum
Total Non-Renewable Energy Consumption[53, 56]	1,429,059	1,440,365	1,293,897	
Fossil Fuels (Natural Gas, Propane, Oil, Diesel, Gasoline)[53, 59]	1,045,244	1,070,784	1,065,047	
Purchased Electricity[53, 54, 56]	381,077	366,619	225,107	
Biomass[53]	2,738	2,962	3,743	
Total Electricity				
Percentage of Electricity from Grid[56]	91%	89%	56%	
Percentage of Electricity from Renewable Sources[56]	9%	11%	44%	
Total Renewable Energy Consumption[53, 56]	36,240	43,136	177,844	
Self-Generated Renewable Electricity[54]	542	2,080	1,696	
Purchased or Acquired Renewable Electricity[53, 56]	29,724	36,792	176,148	

[52] Slight change in reported data due to enhanced methodologies
[53] 2024 metric included in 2024 External Data Assurance
[54] 2024 metric includes data from EV fleet
[55] 2024 metric reflects a decrease driven by a reduction in the spend-based emission factors
[56] 2024 metric reflects a YOY difference due to VPPA coming online in the U.S.
[57] 2024 metric reflects an increase due to enhanced data collection accounting for commercialization paid services
[58] 2024 metric reflects an increase driven by emissions intensity reported by one of our key alliance partners
[60] 2024 metric includes data from mobile fleet

SUSTAINABILITY (continued)

Water (m3 million)	2022	2023	2024	2025
Total Water Withdrawal[60]	2.762	2.766	2.870	Metrics to be published in an upcoming addendum
Groundwater	0.228	0.179	0.281	
Gray Water / Recycled Sources	—	—	—	
Third Party / Municipal	2.535	2.587	2.589	
Fresh Surface	—	—	—	
Total Water Discharge[60, 61]	1.536	1.496	1.941	
Amount of Water Recycled	—	—	—	
Total Water Consumption[61]	1.227	1.27	0.929	

Waste (mt)	2022[62]	2023[62]	2024	2025
Total Waste	13,455	11,479	10,920	Metrics to be published in an upcoming addendum
Total Recycled / Reused[61]	6,220	5,952	4,048	
Total Waste to Landfill / Disposed[61]	2,234	1,598	1,939	
Total Non-Hazardous Waste	11,620	9,702	8,895	
Recycled / Reused[61]	6,185	5,925	3,956	
Landfill[61]	2,231	1,598	1,939	
Composted / Digested	3	233	304	
Incineration (no energy recovery)	964	916	2,047	
Incineration (no energy recovery)	787	481	519	
Other Recovery	1,450	549	130	
Food Donations				
Total Hazardous Waste[61]	1,835	1,777	2,024	
Recycled / Reused	35	27	91	
Landfill	3	—	—	
Incineration (with energy recovery)	100	121	172	
Incineration (no energy recovery)[61]	1,603	1,265	1,476	
Other Recovery	94	364	285	
Total Diversion Rate (%)[61]	83%	86%	82%	

Facilities and Employee Engagement	2022	2023	2024	2025
Labs Certified by My Green Lab	Entered program in 2023	0	21	45
Labs in Process of Certification by My Green Lab		22	27	16
Number of LEED-certified buildings	Data not available			19
Total sq. ft. of office and building space that is LEED-certified	Data not available			3,653,640
“Go Green” initiative participation				
Number of employee volunteers	Data not available		750	1,211
Number of participating facilities	Data not available		41	55
Number of participating countries	Data not available		25	25

[60] 2024 metric included in 2024 External Data Assurance
[61] 2024 metric reflects an enhanced methodology utilized in 2024
[62] Slight change in reported data due to enhanced methodologies

Global Reporting Initiative (GRI) 2025 Index

This index aligns with the Global Reporting Initiative's Sustainability Reporting Standards for the period from January 1, 2025, to December 31, 2025, unless otherwise noted. This report has been prepared in reference to GRI standards.

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 2: General Disclosures 2021	2-1	Organizational details	2025 Form 10-K, pg. 1-23 (Item 1. Business)
	2-2	Entities included in the organization's sustainability reporting	2025 Form 10-K, Exhibit 21
	2-3	Reporting period, frequency and contact point	BMS aims to publish an Impact Report annually. Our "2025 Impact Report: Building a Better Future" mainly covers information from the fiscal year ending December 31, 2025, unless otherwise indicated. Questions and inquiries on the reported information can be submitted to our Media Relations team.
	2-4	Restatements of information	2025 Impact Report, pg. 11 (Introduction > About this Report) 2025 Impact Report pg. 97 (Data Annex)
	2-5	External assurance	The assurance statements over Environmental data will be provided in the upcoming addendum.
	2-6	Activities, value chain and other business relationships	2025 Form 10-K, pg. 1-23 (Item 1. Business)
	2-7	Employees	2025 Form 10-K, pg. 22 (Item 1. Human Capital Management and Resources)
	2-8	Workers who are not employees	Information unavailable
	2-9	Governance structure and composition	2025 Form 10-K, pg. 37 (Part 1A) 2026 Proxy Statement, pg. 31 (How Our Board is Organized)
	2-10	Nomination and selection of the highest governance body	2026 Proxy Statement, pg. 7 (How Our Directors Are Selected and Elected)
	2-11	Chair of the highest governance body	2026 Proxy Statement, pg. 11 (Item 1. Election of the Board of Directors)
	2-12	Role of the highest governance body in overseeing the management of impacts	2025 Impact Report, pg. 72-75 (Operating Responsibly > Corporate Governance and Risk Management) 2026 Proxy Statement, pg. 22 (How Our Board Governs and Is Governed) Board Committees and Charters
	2-13	Delegation of responsibility for managing impacts	2025 Impact Report, pg. 71 (Operating Responsibly)
	2-14	Role of the highest governance body in sustainability reporting	2025 Impact Report, pg. 72-75 (Operating Responsibly > Corporate Governance and Risk Management) 2026 Proxy Statement, pg. 22 (How Our Board Governs and Is Governed)
	2-15	Conflicts of interest	2026 Proxy Statement, pg. 7 (How Our Directors Are Selected and Elected)
	2-16	Communication of critical concerns	2025 Impact Report, pg. 76-79 (Operating Responsibly > Ethical Business)

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	2026 Proxy Statement, pg. 4 (Who Our Directors Are: 2026 Director Nominees)
	2-18	Evaluation of the performance of the highest governance body	2026 Proxy Statement, pg. 10 (Annual Evaluation Process) Corporate Governance Guidelines, pg. 6 (Evaluating the Board's Performance)
	2-19	Remuneration policies	2026 Proxy Statement, pg. 42–78 (Executive Compensation) Governance and Executive Compensation Policies
	2-20	Process to determine remuneration	2026 Proxy Statement, pg. 42–78 (Executive Compensation) Governance and Executive Compensation Policies
	2-21	Annual total compensation ratio	2026 Proxy Statement, pg. 97 (Pay Ratio)
	2-22	Statement on sustainable development strategy	2025 Impact Report, pg. 4-5 (Introduction > Letter from Our Board Chair & CEO) 2025 Form 10-K, pg. 41-72 (Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations)
	2-23	Policy commitments	2025 Impact Report, pg. 72-75 (Operating Responsibly > Corporate Governance and Risk Management) Position on Human Rights Our Standards of Business Conduct and Ethics, pg. 10 (Protecting and Empowering Our Employees) Standards of Business Conduct and Ethics for Third Parties, pg. 9 (II. Human Rights and Labor)
	2-24	Embedding policy commitments	2025 Impact Report, pg. pg. 71-81 (Operating Responsibly) Position on Human Rights Our Standards of Business Conduct and Ethics, pg. 10 (Protecting and Empowering Our Employees) Standards of Business Conduct and Ethics for Third Parties, pg. 9 (II. Human Rights and Labor)
	2-25	Processes to remediate negative impacts	2025 Impact Report, pg. 71-81 (Operating Responsibly) Position on Human Rights Our Standards of Business Conduct and Ethics, pg. 10 (Protecting and Empowering Our Employees) Standards of Business Conduct and Ethics for Third Parties, pg. 9 (II. Human Rights and Labor)
	2-26	Mechanisms for seeking advice and raising concerns	Our Standards of Business Conduct and Ethics 2025 Impact Report, pg. 76-79 (Operating Responsibly > Ethical Business)
	2-27	Compliance with laws and regulations	2025 Form 10-K, pg. 116 – 119 (Item. 8 Financial Statements and Supplementary Data > Note 20. Legal Proceedings and Contingencies)
	2-28	Conflicts of interest	Stakeholder Engagement > Examples of Business Association Memberships
	2-29	Approach to stakeholder engagement	2025 Impact Report, pg. 9 (Introduction > Materiality Assessment) 2026 Double Materiality Assessment Refresh Report, pg. 2-3
	2-30	Collective bargaining agreements	Our Standards of Business Conduct and Ethics, pg. 10 (Protecting and Empowering Our Employees) Standards of Business Conduct and Ethics for Third Parties, pg. 9 (II. Human Rights and Labor) Bristol Myers Squibb U.N. Global Compact Communication on Progress

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 3: Material Topics 2021	3-1	Process to determine material topics	2026 Double Materiality Assessment Refresh Report, pg. 2 2025 Impact Report, pg. 9 (Introduction > Materiality Assessment)
	3-2	List of material topics	2026 Double Materiality Assessment Refresh Report, pg. 6-7 2025 Impact Report, pg. 9 (Introduction > Materiality Assessment)
	3-3	Management of material topics	2025 Form 10-K, pg. 41–72 (Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations) 2025 Impact Report, pg. 72-75 (Operating Responsibly > Corporate Governance and Risk Management) 2026 Double Materiality Assessment Refresh Report, pg. 4-5
GRI 201: Economic Performance 2016	201-1	Management of material topics	2025 Form 10-K, pg. 41–72 (Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations)
	201-2	Financial implications and other risks and opportunities due to climate change	2025 CDP Disclosure 2025 Environmental Stewardship Report (expected to be released June 2026) 2024 Climate Report 2025 Impact Report, pg. 53 (Progressing Environmental Stewardship)
	201-3	Defined benefit plan obligations and other retirement plans	2025 Form 10-K, pg. 111 - 114 (Note 18. Retirement Benefits)
	201-4	Financial assistance received from the government	2025 Form 10-K, pg. 73-122 (Item 8. Consolidated Financial Statements)
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	2025 Impact Report p. 24 (Advancing Patient Health Around the World)
	203-2	Significant indirect economic impacts	2025 Impact Report p. 24 (Advancing Patient Health Around the World) 2025 Impact Report pg. 85-88 (Operating Responsibly > Corporate Giving and Patient Advocacy) Bristol Myers Squibb Foundation
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	2025 Form 10-K pg. 24-35 (Item 1A Risk Factors) 2025 Impact Report, pg. 76-79 (Operating Responsibly > Ethical Business) Our Standards of Business Conduct and Ethics, pg. 13 (Anti-Corruption) Standards of Business Conduct and Ethics for Third Parties, pg. 7 (Anti-Bribery and Corruption)
	205-2	Communication and training about anti-corruption policies and procedures	2025 Impact Report pg. 76-79 (Operating Responsibly > Ethical Business) Our Standards of Business Conduct and Ethics, pg. 13 (Anti-Corruption) Standards of Business Conduct and Ethics for Third Parties, pg. 7 (Anti-Bribery and Corruption)
GRI 301: Materials 2016	301-1	Materials used by weight or volume	2025 Impact Report pg. 60-62 (Progressing Environmental Stewardship > Accountability in Drug Development)
	301-2	Recycled input materials used	2025 Impact Report pg. 60-62 (Progressing Environmental Stewardship > Accountability in Drug Development)
	301-3	Reclaimed products and their packaging materials	Responsible Product Stewardship: Takeback programs

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 302: Energy 2016	302-1	Energy consumption within the organization	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) Advancing Energy Efficiency 2025 CDP Disclosure
	302-2	Energy consumption outside of the organization	2025 Impact Report pg.56-59 (Progressing Environmental Stewardship > Value Chain Collaboration) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	302-3	Energy intensity	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	302-4	Reduction of energy consumption	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	302-5	Reductions in energy requirements of products and services	2025 CDP Disclosure
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	303-2	Management of water discharge-related impacts	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	303-3	Water withdrawal	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	303-4	Water discharge	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	303-5	Water consumption	2025 Impact Report pg.63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Information unavailable
	304-2	Significant impacts of activities, products and services on biodiversity	Information unavailable
	304-3	Habitats protected or restored	Information unavailable
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Information unavailable
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	305-2	Energy indirect (Scope 2) GHG emissions	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	305-3	Other indirect (Scope 3) GHG emissions	2025 Impact Report pg. 56-59 (Progressing Environmental Stewardship > Value Chain Collaboration) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	305-4	GHG emissions intensity	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 CDP Disclosure
	305-5	Reduction of GHG emissions	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	305-6	Emissions of ozone-depleting substances (ODS)	Information unavailable
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Information unavailable

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	306-2	Management of significant waste-related impacts	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 CDP Disclosure
	306-3	Waste generated	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	306-4	Waste diverted from disposal	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
	306-5	Waste directed to disposal	2025 Impact Report pg. 63-68 (Progressing Environmental Stewardship > Responsible Drug Manufacturing) 2025 Impact Report pg. 97 (Data Annex) 2025 CDP Disclosure
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental data	2025 Impact Report pg. 56-59 (Progressing Environmental Stewardship > Value Chain Collaboration)
	308-2	Negative environmental impacts in the supply chain and actions taken	2025 Impact Report pg. 56-59 (Progressing Environmental Stewardship > Value Chain Collaboration)
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	2025 Impact Report pg. 97 (Data Annex) Employee turnover information is confidential
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits
	401-3	Parental leave	Benefits

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-2	Hazard identification, risk assessment and incident investigation	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-3	Occupational health services	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-4	Worker participation, consultation and communication on occupational health and safety	Principles of Integrity: Our Standards of Business Conduct and Ethics pg. 10 (Protecting and Empowering Our Employees)
	403-5	Worker training on occupational health and safety	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-6	Promotion of worker health	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Standards of Business Conduct and Ethics for Third Parties, pg. 12 (Environment, Occupational Health, Safety & Sustainability)
	403-8	Workers covered by an occupational health and safety management system	2025 Impact Report pg. 50-52 (Fostering a High-Performing Global Workforce > Health and Safety)
	403-9	Work-related injuries	2025 Impact Report pg. 50-51 (Health & Safety) and 97 (Data Annex)
	403-10	Work-related ill health	2025 Impact Report pg. 50-51 (Health & Safety) and 97 (Data Annex)
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	2025 Impact Report pg. 42-49 (Fostering a High-Performing Global Workforce > Our People and Culture) 2025 Impact Report pg. 97 (Data Annex)
	404-2	Programs for upgrading employee skills and transition assistance programs	2025 Impact Report pg. 42-49 (Fostering a High-Performing Global Workforce > Our People and Culture)
	404-3	Percentage of employees receiving regular performance and career development reviews	2025 Impact Report pg. 42-49 (Fostering a High-Performing Global Workforce > Our People and Culture)
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	2025 Impact Report pg. 97 (Data Annex) Bristol Myers Squibb EEO Policy Statement
	405-2	Ratio of basic salary and remuneration of women to men	Not disclosed
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk of incidents of child labor	2025 Impact Report, pg. 80-81 (Operating Responsibly > Human Rights) Standards of Business Conduct and Ethics for Third Parties, pg. 9 II. Human Rights and Labor Position on Human Rights Bristol Myers Squibb U.N. Global Compact Communication on Progress

GRI Standard Title	Disclosure Number	Description	Disclosure
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2025 Impact Report, pg. 80-81 (Operating Responsibly > Human Rights) Standards of Business Conduct and Ethics for Third Parties, pg. 9 II. Human Rights and Labor Position on Human Rights Bristol Myers Squibb U.N. Global Compact Communication on Progress
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	Workplace Policies
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social data	2025 Impact Report, pg. 80-81 (Operating Responsibly > Human Rights) Standards of Business Conduct and Ethics for Third Parties Position on Human Rights Bristol Myers Squibb U.N. Global Compact Communication on Progress
	414-2	Negative social impacts in the supply chain and actions taken	2025 Impact Report, pg. 80-81 (Operating Responsibly > Human Rights) Standards of Business Conduct and Ethics for Third Parties Position on Human Rights U.K. Anti-Slavery and Human Trafficking Statement
GRI 415: Public Policy 2016	415-1	Political contributions	2025 State and Other Political Contributions
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	2025 Impact Report pg. 25 (Patient Safety & Product Quality) 2025 Impact Report pg. 18 (Product Innovation and Efficiency) 2025 Impact Report pg. 69 (Managing Downstream Impacts) 2025 Impact Report pg. 97 (Data Annex) Clinical Trials and Research Sharps Management Plan
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	FDA Data Dashboard
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	2025 Impact Report, pg. 53 (Progressing Environmental Stewardship) Our Medicines
	417-2	Incidents of non-compliance concerning product and service information and labeling	Zero incidents in 2025
	417-3	Incidents of non-compliance concerning marketing communications	2025 Form 10-K pg.14-15 (Item 1. Marketing Distribution and Customers)

Sustainable Accounting Standards Board (SASB) 2025 Index

The following index aligns with SASB standards for the Sustainable Industry Classification System (SICS) Healthcare Sector and the Biotechnology and Pharmaceuticals Industry. Effective August 1, 2022, the Value Reporting Foundation — including the SASB Standards — consolidated into the IFRS Foundation, which established the International Sustainability Standards Board (ISSB). The ISSB now governs the SASB standards.

Topic	Code	Description	FY2025 Response
Activity Metrics	HC-BP-000.A	Number of patients treated	Our mission is to discover, develop and deliver life-changing medicines. We track the number of patients treated across various categories and geographies, and we are committed to providing access to medicines for underserved populations and in LMICs. In 2025, we reached approximately 14,100,000 patients globally.[63] For more information, please see the Advancing Patient Health Around the World section of our 2025 Impact Report.
	HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1–3)	BMS currently has 13 listed products in its growth portfolio[64], 5 listed legacy products and more than 25 early-stage assets. More information can be found in the Pipeline section of our website, and in the Research and Development section of our 2025 Form 10-K.
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	BMS monitors and evaluates the efficacy of our medicines in clinical trials and any potential or actual adverse events are reported. Additionally, in drug development, we engage the services of physicians, hospitals, medical schools and other research organizations worldwide to conduct clinical trials to establish the safety and effectiveness of new products. In order for a new drug to reach the market, industry practice and government regulations in the U.S., the E.U. and most foreign countries provide for the determination of a drug's effectiveness and safety through preclinical tests and controlled clinical evaluation. For more information, please see the Expanding the Boundaries of Science chapter of our 2025 Impact Report.
	HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	None
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	BMS does not believe that any of these matters, unless noted in our Annual Report or other company filings, will have a material adverse effect on our financial position or liquidity. However, the outcomes of legal proceedings are inherently unpredictable and subject to significant uncertainties. Unless specifically noted in our Annual Report or other company filings, BMS is unable to assess the outcome of respective matters nor is it able to estimate the possible monetary impact that could result for such matters. For more information please see our Annual Report in our 2025 Form 10-K, pg. 116–119 (Item 8. Financial Statements and Supplementary Data > Note 20. Legal Proceedings and Contingencies) and Quarterly Reports on Form 10-Q.

[63] Inclusive of current commercially promoted products and not established brands
[64] See 2025 Form 10-K for additional information regarding our Other Growth Portfolio products

Topic	Code	Description	FY2025 Response
Access to Medicines	HC-BP-240a.1	Description of actions and initiatives to promote access to healthcare products for priority diseases and in priority countries as defined by the Access to Medicine Index	ASPIRE (Accessibility, Sustainability, Patient-centric, Impact, Responsibility and Equity) is a long-term strategy to expand access to innovative medicines for patients in low- and middle-income countries (LMICs)[65]. ASPIRE focuses on strengthening access pathways, supporting health systems and advancing scalable solutions in settings with high unmet need. This strategy supports BMS' goal to reach more than 208,000 patients in LMICs per year by 2033. In 2025, we achieved 26 new product filings and reached ~139,700 patients in LMICs. We cumulatively reached approximately 230,000 patients through a combination of access pathways, including commercial presence, Emerging Market Brands and innovative access programs across multiple countries. BMS has continued to strengthen how it defines, measures, and reports outcomes associated with its inclusive business model for LMICs. In 2025, the company reviewed its patient reach methodology to improve clarity, consistency, and accountability. Annual patient reach figures and the methodology used to calculate both annual and cumulative reach are disclosed in the Data Annex. BMS regularly reviews its access approaches to ensure continued relevance as its portfolio, geographic footprint and access pathways evolve, with public reporting focused on transparency around patient reach, access mechanisms and geographic availability. For more information, please see the Advancing Patient Health Around the World section of this report.
	HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Program (PQP)	None
Affordability & Pricing	HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous year	From 2024 to 2025, the weighted average list price increased 3.6%[66], while the weighted average net price across the U.S. product portfolio decreased 4.2%[67]. For more information about our pricing strategy and transparency, please see our 2025 Form 10-K, pg. 16-17 (Item 1. Pricing, Price Constraints and Market Access), Global Access and Pricing Position Statement, and the Advancing Patient Health Around the World chapter of our 2025 Impact Report.
	HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	For more information about our pricing strategy and transparency, please see our 2025 Form 10-K, pg. 16-17 (Item 1. Pricing, Price Constraints and Market Access), our Global Access and Pricing Position Statement, and the Advancing Patient Health Around the World chapter of our 2025 Impact Report.

[65] Per the World Bank definition
[66] Represents year-over-year change in the average list price or wholesaler acquisition cost (WAC). This is also referred to as the starting price of the product that is set by the company. Metrics provided in "Our 2025 U.S. Pricing Transparency" include all products marketed in the U.S. for which BMS is the holder of the new drug applications (NDAs)
[67] Represents year-over-year change in the average net selling price which is WAC less GTN adjustments. This is also referred to as the final cost for the product received by the company after the noted GTN adjustments

Topic	Code	Description	FY2025 Response
Drug Safety	HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	Number of products listed in the FDA MedWatch Safety Alerts for Human Medical Products database in 2025: 0
	HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System (FAERS)	BMS monitors and reports adverse events in accordance with regulatory requirements and evaluates safety signals using multiple data sources. Please visit the FAERS MedWatch page for more information.
	HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	Number of patient-level recalls issued : 0 Number of product recalls: 1 In 2025, BMS voluntarily initiated one product recall in the U.S. related to a product manufactured by a contract manufacturing organization.
	HC-BP-250a.4	Total amount of product accepted for takeback, reuse or disposal	BMS supports the proper collection and disposal of unused or expired medications/sharps from patients. We are a member of the Pharmaceutical Product Stewardship Work Group (PPSWG), which supports pharmaceutical manufacturers with the infrastructure, guidance and subject matter expertise to enable compliance and improve awareness of existing pharmaceutical disposal options. The PPSWG coordinates these efforts through MED-Project, a stewardship organization that implements and operates household unwanted medicine and sharps takeback programs within the U.S. In addition to our work with MED-Project, we collaborate with other organizations across the globe to facilitate takeback for our patients. This is dependent on many factors, including the availability of existing programs and the infrastructure required for take-back programs. Two programs that we promote and endorse include myoldmeds.com and medsdisposal.eu. Myoldmeds.com sponsored by PPSWG, for example, creates an easy way for patients to identify a nearby location where they can properly dispose of unwanted, unused or expired household medicines. These websites also highlight how important it is for patients to securely store household medicines and follow the labeling information and medication guides that companies provide. Learn more about the BMS Household-Generated Sharps Management Plan on our Product Stewardship page.
	HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	In 2025, BMS was not involved in FDA enforcement actions in response to violations of cGMP. FDA Compliance Actions can be found on the FDA's Data Dashboard.
Counterfeit Drugs	HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	We have efforts in place to help ensure the quality and integrity of our products within the supply chain and to further patient safety, including a dedicated cross-functional team responsible for addressing counterfeiting, product tampering, theft and illegal diversion and advanced security technologies, including serialization, to help track products and reduce the risk of tampering, theft and unauthorized distribution. We also participate in global security efforts and collaborate with supply chain partners and organizations such as the FDA, INTERPOL, the World Customs Organization, the Partnership for Safe Medicines and the Pharmaceutical Security Institute. We monitor our supply chain, investigate product complaints, scan online marketplaces to identify illegitimate product listings and report potential counterfeiting concerns. More information can be found on the Counterfeit Drugs section of our website and also in the Patient Safety and Product Quality section of this report.

Topic	Code	Description	FY2025 Response
Counterfeit Drugs	HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	We take the risks related to counterfeit medicines very seriously and do all we can to build safety into our medicines and into the supply chain. We evaluate potential risks across the value chain, and apply scientific and technical controls to try to reduce the ability to produce counterfeits, and also to enhance our ability to detect counterfeits. This requires that we work with multiple global authorities, including the U.S. Department of Homeland Security and U.S. Customs and Border Protection, to share information and collaborate on the detection and removal of counterfeits and unsafe medicines from the market. We also have robust drug safety and surveillance programs, and support global reporting of any suspected counterfeits. Interwoven into the reporting or detection programs are time-bound processes that initiate product recall and subsequent testing as appropriate and in concert with the regulatory authorities.
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests and/or filing of criminal charges related to counterfeit products	BMS currently does not disclose this metric. However, we cooperate with law enforcement, regulatory agencies and other pharmaceutical companies and industry organizations to proactively combat against counterfeit products.
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Unless noted in our Annual Report or other company filings, these items do not have a material adverse effect on our financial position or liquidity. However, the outcomes of legal proceedings are inherently unpredictable and are subject to significant uncertainties. Unless specifically noted in our Annual Report or other company filings, BMS is unable to assess the outcome of respective matters nor is it able to estimate the possible monetary impact that could result for such matters. For more information, please see our Annual Report on our 2025 Form 10-K, pg. 116–119 (Item 8. Financial Statements and Supplementary Data > Note 20. Legal Proceedings and Contingencies) and Quarterly Reports on Form 10-Q.
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	We market our products based on efficacy, safety and value. Our promotional materials are designed to help healthcare professionals and patients understand the clinical profiles of our products, including both the benefits and the risks. As outlined in our Principles of Integrity: Our Standards of Business Conduct and Ethics, our advertising and promotion being accurate, truthful and consistent with approved product labeling and applicable law. We use only approved promotional materials with healthcare professionals or patients. Employees involved in marketing and communications undergo regular training on responsible advertising practices. For more information, please see our Principles of Integrity: Our Standards of Business Conduct and Ethics and the Ethical Business section of this report.
Employee Recruitment, Development & Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	BMS' Research and Development team is committed to discovering, developing and delivering transformational medicines to patients. Our mission to enhance the lives of patients requires an investment in a strong learning culture. We continue to attract, develop and retain top talent to foster success by offering development programs that support learning and skill-building through structured, interactive experiences. More information can be found on our Careers page and in the Fostering a High-Performing Global Workforce chapter of this report.
	HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals and (d) all others	BMS does not publicly disclose turnover data. We believe that our employees around the world embody our mission to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. Together, their unyielding focus on patients defines our culture. Our People Strategy guides how we attract, develop and retain top talent while creating an engaging employee experience that allows us to best serve our patients and communities. For more details on our talent recruitment, retention and development strategy, please see our Annual Report on our 2025 Form 10-K, pg. 22 (Item 1. Human Capital Management and Resources) and the Fostering a High-Performing Global Workforce chapter of this report.

Topic	Code	Description	FY2025 Response
Supply Chain Management	HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party audit programs for integrity of supply chain and ingredients	BMS adheres to the audit principles of the international Pharmaceutical Supply Chain Initiative (PSCI) for third-party suppliers in our network.
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Unless noted in our Annual Report or other company filings, this item does not have a material adverse effect on our financial position or liquidity. However, the outcomes of legal proceedings are inherently unpredictable and are subject to significant uncertainties. Unless specifically noted in our Annual Report or other company filings, BMS is unable to assess the outcome of respective matters nor is it able to estimate the possible monetary impact that could result for such matters. For more information, please see our Annual Report on our 2025 Form 10-K, pg. 116–119 (Item 8. Financial Statements and Supplementary Data > Note 20. Legal Proceedings and Contingencies) and Quarterly Reports on Form 10-Q.
	HC-BP-510a.2	Description of code of ethics governing interactions with healthcare professionals	We interact with healthcare professionals, patient advocacy groups, payers and others in a way that does not have, or appear to have, an improper influence on their decisions. We also maintain an internal Interactions with Healthcare Professionals and Healthcare Organizations policy. More information on how BMS interacts with healthcare professionals and patient organizations can be found on pg. 14 of our Principles of Integrity: Our Standards of Business Conduct and Ethics.

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