



Bristol-Myers Squibb and Oncolys BioPharma Enter Global Licensing Agreement For Investigational HIV Compound

(NEW YORK, NY, and TOKYO, JAPAN, December 20, 2010) – Bristol-Myers Squibb Company (NYSE:BMJ) and Oncolys BioPharma Inc., a privately held biotechnology company based in Japan, announced today that the companies have signed a definitive agreement under which Bristol-Myers Squibb will acquire exclusive worldwide rights to manufacture, develop and commercialize festinavir, a once-a-day, orally available nucleoside reverse transcriptase inhibitor (NRTI) in Phase II development for HIV.

Under the terms of the agreement, Oncolys may receive up to \$286 million including upfront, development, regulatory and sales milestone payments. Oncolys is also eligible to receive tiered royalties on the worldwide product sales.

“Bristol-Myers Squibb has been dedicated to helping patients prevail over HIV for more than two decades and is committed to the ongoing discovery, development and delivery of medicines to fight HIV/AIDS globally,” said Brian Daniels, senior vice president, Development. “The profile of festinavir offers the possibility of improvement in the safety of long-term HIV treatment, an area of significant unmet medical need.”

President & CEO of Oncolys BioPharma, Mr. Yasuo Urata said “I’m honored to have completed this license agreement with Bristol-Myers Squibb for the development and commercialization of festinavir. For many years I have been working for the development of medicines in the fight against HIV/AIDS, and I’m convinced that festinavir has the possibility to be a potent and effective NRTI with a promising resistance profile. Also festinavir’s once-daily dosage is essential for treating HIV patients worldwide.”

About Festinavir

Festinavir is a next-generation, orally available nucleoside reverse transcriptase inhibitor (NRTI) in Phase II development for HIV. Early preclinical studies suggest that festinavir could have an

improved safety profile over previous generations of NRTIs. Festinavir was licensed to Oncolys in 2006 from Yale University.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information, please visit www.bms.com or follow us on Twitter at <http://twitter.com/bmsnews>.

About Oncolys BioPharma

Oncolys BioPharma is a clinical-stage Japanese biotechnology company whose mission is to serve patients, and develop effective, innovative, and safe drugs through novel approaches with the goal of treating people worldwide from cancer and serious infectious diseases. Oncolys BioPharma focuses on the development and partnering of not only HIV drug but also anti-hepatitis C and anti-cancer drugs. For more information, please visit www.oncolys.com

Bristol-Myers Squibb Forward-Looking Statement

This press release contains “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the compound described in this release will move from early stage development into full product development, that clinical trials of this compound will support a regulatory filing, or that the compound will receive regulatory approval or become a commercially successful product. Nor is there any guarantee that the transaction described in this release will receive the necessary regulatory approvals to close. Forward-looking statements in the press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb’s business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb’s Annual Report on Form 10-K for the year ended December 31, 2009, its Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Contacts:

Bristol-Myers Squibb

Media: Jennifer Fron Mauer, 609-252-6579, jennifer.mauer@bms.com

Investors: John Elicker, 609-252-4611, john.elicker@bms.com; or Teri Loxam, 609-252-3368, teri.loxam@bms.com

Oncolys BioPharma +81 3 5472-1578

Yasunari Kashihara, kashihara@oncolys.com; or Flavio Ohno, ohno@oncolys.com