



Bristol-Myers Squibb to Acquire Amira Pharmaceuticals

Acquisition Marks Bristol-Myers Squibb's Entrance into Fibrotic Diseases, an Area of High Unmet Need that is Complementary to Current Therapeutic Areas of Focus

(NEW YORK and SAN DIEGO, CA, July 21, 2011) - [Bristol-Myers Squibb Company](#) (NYSE:BMJ) and Amira Pharmaceuticals, Inc., announced today that the companies have signed a definitive agreement under which Bristol-Myers Squibb will acquire privately held Amira Pharmaceuticals, a small-molecule pharmaceutical company focused on the discovery and early development of new drugs to treat inflammatory and fibrotic diseases.

Under the terms of the agreement, Bristol-Myers Squibb will acquire all of Amira Pharmaceuticals' issued and outstanding shares of capital stock and stock equivalents in an all-cash transaction for a purchase price of \$325 million upfront and potential additional milestone payments totaling \$150 million. Bristol-Myers Squibb will secure Amira Pharmaceuticals' fibrosis program, including the lead asset AM152, an orally available lysophosphatidic acid 1 (LPA1) receptor antagonist which has completed Phase I clinical studies and is now poised for Phase IIa proof-of-confidence studies for the treatment of idiopathic pulmonary fibrosis (IPF) and systemic sclerosis (SSc), or scleroderma. Bristol-Myers Squibb will also obtain Amira Pharmaceuticals' preclinical autotaxin program, which may be useful in the treatment of neuropathic pain and cancer metastases. Bristol-Myers Squibb plans to retain Amira Pharmaceuticals' scientists who work on both of these programs and they will remain located in San Diego.

“As part of the continued execution of our focused BioPharma strategy, Bristol-Myers Squibb has identified fibrotic diseases as an area of high unmet medical need that complements our research efforts in several of our therapeutic areas,” said Elliott Sigal, executive vice president, chief scientific officer and president, Research and Development, Bristol-Myers Squibb. “The acquisition of Amira Pharmaceuticals represents the latest example of our String of Pearls strategy, a highly targeted set of

transactions designed to enrich our innovative pipeline with potential medicines to help patients in need.”

The closing of the transaction is subject to customary regulatory approvals.

“We are pleased to have Bristol-Myers Squibb acquire Amira Pharmaceuticals. Our LPA and autotaxin programs are world leading and will be in excellent hands,” stated Bob Baltera, chief executive officer, Amira Pharmaceuticals. “It has been a pleasure to work with Bristol-Myers Squibb throughout this highly competitive process.”

“Amira Pharmaceuticals’ scientists have been leaders in the research and development of lysophosphatidic acid receptor antagonists for fibrosis,” said Jeremy Levin, senior vice president, Strategic Transactions Group. “We compliment the professional approach of the investors and Amira Pharmaceuticals’ leadership and scientific team who, since 2005, have built a highly innovative company. We will now build on that history and commitment to innovation to discover and develop novel medicines in this important disease area.”

Amira Pharmaceuticals’ exclusive financial advisor for the transaction was J.P. Morgan Securities LLC, while Cooley LLP was its legal advisor. Bristol-Myers Squibb was represented by Covington & Burling LLP.

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 <http://www.bms.com> or follow us on Twitter at <http://twitter.com/bmsnews>.

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 compounds described in this release will move from early stage development into full product development, that clinical trials of these compounds will support a regulatory filing, or that these compounds will receive regulatory approval or become commercially successful products. 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.

About Amira Pharmaceuticals

Founded in 2005 and headquartered in San Diego, Amira Pharmaceuticals is a small molecule pharmaceutical company focused on the discovery and early development of new drugs to treat inflammatory and fibrotic diseases. Amira combines the rigor of a big pharmaceutical company with the ingenuity and energy of a small company, creating an environment for efficient development of novel compounds and effective pre-clinical and clinical program decisions. Our team is building on unparalleled insights into bioactive lipid pathways and complex signaling processes controlling many conditions including asthma, chronic obstructive pulmonary disease, cardiovascular and various fibrotic diseases. Amira has a partnership with GlaxoSmithKline for the development of FLAP (5-lipoxygenase activating protein) inhibitors in respiratory and cardiovascular disease. For more information, visit www.amirapharm.com.

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;

Amira Pharmaceuticals

Media: Ian Stone, Russo Partners, 619-308-6541, ian.stone@russopartnersllc.com