Bristol-Myers Squibb Company Announces Sale to Taisho Pharmaceutical Co Ltd., of Its OTC Assets in Asia Pacific (Excl. China & Japan) and Shares in PT Bristol-Myers Squibb Indonesia Tbk

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JAKARTA, Indonesia--(BUSINESS WIRE)--Bristol-Myers Squibb Company (NYSE: BMY) today announced that it has reached an agreement for the sale of its OTC assets in Asia Pacific (excluding China and Japan) to Taisho Pharmaceutical Co., Ltd. ("Taisho").

Pursuant to the terms of the definitive agreement, Taisho will acquire from Bristol-Myers Squibb certain product registrations, trademarks and related assets of selected pharmaceutical and over-the-counter products sold primarily in Indonesia, Thailand and The Philippines, as well as in other countries in the Asia Pacific region, including the rights to the Tempra®, Counterpain®, Thergran-M®, Engran®, Ceetrus® and Keri® brands. The transaction also includes Bristol-Myers Squibb's 97.97% stake in PT Bristol-Myers Squibb Indonesia Tbk, and the land, buildings, product registrations, intellectual property, fixed assets, inventory and other related assets owned by BMSI as of the closing date. The aggregate purchase price to be paid by Taisho is $310 million. The closing of the transaction is expected to occur during the fourth quarter of 2009.

Taisho will continue to supply these products to patients in Indonesia and in many other countries within Asia Pacific. Bristol-Myers Squibb Japan sold its OTC business to Lion Corporation in June 2007.

Subject to their rights under applicable law, all 126 permanent employees of Bristol-Myers Squibb Indonesia will transfer with the entity to Taisho.

“This planned divestiture is a part of Bristol-Myers Squibb's strategic transformation into a more focused next-generation BioPharma company that develops and commercializes products that address serious unmet medical needs," said Dieter Weinand, President, Intercontinental, Bristol-Myers Squibb. "The company is looking closely at its geographic and manufacturing footprint to align more closely to the scale and size of a BioPharma company. Today's announcement is the seventh in a series of transactions Bristol-Myers Squibb has recently executed within this optimization strategy."

The Hongkong and Shanghai Banking Corporation (HSBC) acted as exclusive financial advisor to Bristol-Myers Squibb in connection with this transaction.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company focused on extending and enhancing human life through the sustained delivery of an innovative pipeline. For more information visit: www.bms.com.

About Taisho

Taisho is a leading pharmaceutical company headquartered in Tokyo, Japan. They manufacture and market a broad portfolio of pharmaceutical products including self-medication products (OTC) and prescription pharmaceuticals. The Company is listed on the Tokyo Stock Exchange as ticker symbol "4535". They employ over 5,400 employees and had net sales of approximately ¥256 billion for the fiscal year ended 31 Mar 2009.

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. 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 potential transaction described in this release will be completed, or if it is completed, that it will close within the anticipated time period. 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, 2008, 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.

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