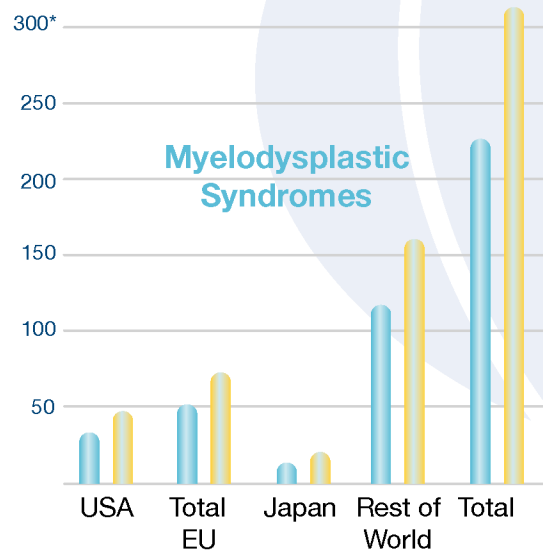
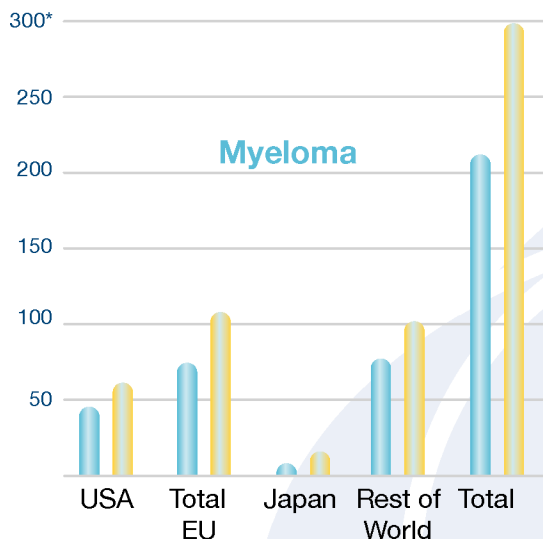




Global Market Opportunity



Prevalence: 2005 2010

* Patients in 1,000's

“Multiple myeloma was an illness with an ‘abysmal’ prognosis. With advances such as this novel biotherapy, it is becoming in my view a chronic illness in a majority of patients.”

Paul Richardson, M.D.
Dana Farber Cancer Institute

“Transforming Potential” in Hematological Cancers

MULTIPLE MYELOMA (MM): June 30, 2006. The U.S. Food and Drug Administration (FDA) granted approval of **REVLIMID** (lenalidomide) in combination with dexamethasone as a treatment for patients with multiple myeloma who have received at least one prior therapy.

In June, data from two Phase III trials presented at the ASCO cancer conference evaluated **REVLIMID** plus dexamethasone in more than 700 *previously treated* myeloma patients at nearly 100 clinical sites worldwide. The updated clinical data from the pivotal North American Phase III trial (MM-990) reported overall survival ($p < 0.0001$) in addition to median time to disease progression ($p < 0.0001$) in patients receiving lenalidomide plus dexamethasone compared to patients receiving dexamethasone plus placebo. The updated clinical data from the pivotal International Phase III trial (MM-010) reported overall survival ($p = 0.03$). As of June 2006, median overall survival in the International trials in patients treated with lenalidomide plus dexamethasone has not been reached as compared to 20.6 months with dexamethasone plus placebo.

MYELODYSPLASTIC SYNDROMES (MDS): December 27, 2005, The FDA granted approval of **REVLIMID** that is indicated for the treatment of patients with transfusion-dependent anemia due to low- or intermediate-1-risk MDS associated with a deletion 5q cytogenetic abnormality* with or without additional cytogenetic abnormalities.

The clinical data from a Phase II trial of 148 patients demonstrated that **REVLIMID** can reduce or even eliminate the need for transfusions in many of the patients with deletion 5q MDS.

REVLIMID also generates an additional cytogenetic response in this subset of patients with deletion 5q: in a majority of them, the chromosome defect disappeared. [List, *et al.* see next page]

REVLIMID is available through a REVLIMID Education and Prescribing Safety Program, called RevAssistSM via specialty pharmacies.

*(loss of part of the long arm, the “q” arm of the 5th chromosome)

IMiDs[®]

REVLIMID is the first of Celgene’s new group of proprietary compounds called IMiDs. These immuno-modulatory agents, taken orally as capsules, have unique multiple mechanisms of action that may involve the micro-environment of the cancer cell, not just the malignant cell itself. **REVLIMID** modifies cytokines and other growth factors, it blocks the growth of new blood vessels that support tumors, and it amplifies the body’s natural immune response against cancer cells.

REVLIMID Near-term and Anticipated Milestones

Date	Indication	Event
3Q:06	CLL*	Initiate Phase III trial
4Q:06	NHL***	Initiate Phase III trial
1Q:07	MDS	EMA* action on MDS MAA**
1H:07	MM	EMA Action on MM MAA

*Chronic Lymphatic Leukemia
**Non-Hodgkin’s lymphoma
***European Agency for the Evaluation of Medicinal Products
****Market Authorization Application

MM

Multiple Myeloma (MM) is cancer in the bone marrow that affects production of red cells, white cells and stem cells. It affects approximately 200,000 people worldwide.

"Contrary to a widely held belief, multiple myeloma is not a rare, rapidly fatal disorder that affects only elderly patients. Instead, it is the second most common blood cancer. More than 50,000 patients in the United States alone have the disease about half of these patients were diagnosed when they were younger than 60, and increasingly, the disease is detected in patients under the age of 40."

Dr. Edward Stadtmauer, M.D.,
University of Pennsylvania,
New England Journal of Medicine
Volume 349:2551-2553

"My own clinical experience has already shown that the addition of **REVLIMID** as a treatment option in certain specific cases allows us to significantly extend lives and move myeloma closer to becoming a chronic disease, where patients can pursue active lives while keeping their symptoms under control."

Brian G. M. Durie, M.D.,
chairman of the board of the
International Myeloma Foundation

MDS Study

Myelodysplastic syndromes (MDS) is a group of hematologic malignancies that affect approximately 300,000 people worldwide.

In February 2005, the *New England Journal of Medicine* published an important study validating Celgene's expectations for **REVLIMID**. Dr. Alan List, leader of the Hematologic Malignancies Program at the **H. Lee Moffitt Cancer Center & Research Institute** in Florida, conducted a Phase I/II trial that demonstrated **REVLIMID's** promise as an innovative way of treating patients with MDS. Administered orally as a capsule, **REVLIMID** has shown the ability to simultaneously block the growth of new blood vessels that nourish tumors and stimulate the immune system to fight cancer cells.

"**[REVLIMID®]** is the biggest thing we have ever had for this disease... It actually changes the bone marrow itself and makes it work effectively, like a normal bone marrow... In twenty years of dealing with patients with myelodysplasia, we have never had anything with this magnitude of benefit for individuals that can cause a remission, particularly with just a pill."

Alan List, M.D.,
Moffitt Cancer Center,
quoted in *Medical Breakthroughs,*
Cardiovascular Health Channel

Centers of Excellence See Value in Studying REVLIMID as an Emerging Oncology Regimen

Data presented at the 47th American Society of Hematology (ASH) Meeting, December 2005

Chronic Lymphocytic Leukemia (CLL)

Clinical data presented by lead author Asher Chanan-Khan, M.D., **Roswell Park Cancer Institute, Buffalo, New York**, reported that 16 out of 19 evaluable patients with CLL achieved stable disease or better after treatment with **REVLIMID**, and three of the patients achieved complete response.

Myelofibrosis (also called agnogenic myeloid metaplasia)

Clinical data from a Phase II study of **REVLIMID** in myelofibrosis presented by lead investigator Jorge Cortez, MD, of the **University of Texas, M.D. Anderson Cancer Center, Houston, Texas**, reported that 59% of evaluable patients exhibited a response to treatment and five previously transfusion-dependent patients no longer required transfusions. To date, there are no drugs approved for the treatment of this disease.