Q2 2010 Conference Call

July 29, 2010

Agenda

- Tim Smith, Director, Investor Relations
- Dave Gryska, Sr. VP. and CFO
- Bob Hugin, CEO
- Q & A


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Tim Smith

Forward-Looking Statements and Non-GAAP Financial Information

The discussions during this conference call and presentation will include forward-looking statements. All such forward-looking statements exclude the effects of the proposed acquisition of Abraxis BioScience, unless noted. Celgene's actual results, performance, or achievements could be materially different from those projected by these forward-looking statements. The factors that could cause actual results, performance, or achievements to differ from the forward-looking statements are discussed in Celgene's filings with the Securities and Exchange Commission, such as Celgene's Form 10-K, 10-Q and 8-K reports. Given these risks and uncertainties, you are cautioned not to place undue reliance on the forward-looking statements.

Also, the discussions during this conference call and presentation will include certain non-GAAP financial measures. Non-GAAP financial measures provide investors and management with supplemental measures of operating performance and trends that facilitate comparisons between periods before and after certain items that would not otherwise be apparent on a GAAP basis. Reconciliations of these non-GAAP financial measures to the most comparable GAAP measures are available as part of Celgene's earnings releases on Celgene's website at www.celgene.com in the "Investor Relations" section.


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Bob Hugin

Strategically Positioned for Growth

- Record Financial Results
- Agreement to Acquire Abraxis BioScience
- Clinical Data Flow from ASCO, EHA and IMW
  - MM-015
  - IFM 2005-02
  - CALGB 100104
- REVLIMID® Japan Multiple Myeloma Approval & Launch
- Advancing More Than 20 Phase III and Pivotal Programs
- Significant Progress in Pre-clinical and Early-stage Pipeline

Unwavering Commitment To Deliver Sustainable Long-term Growth Through Innovation


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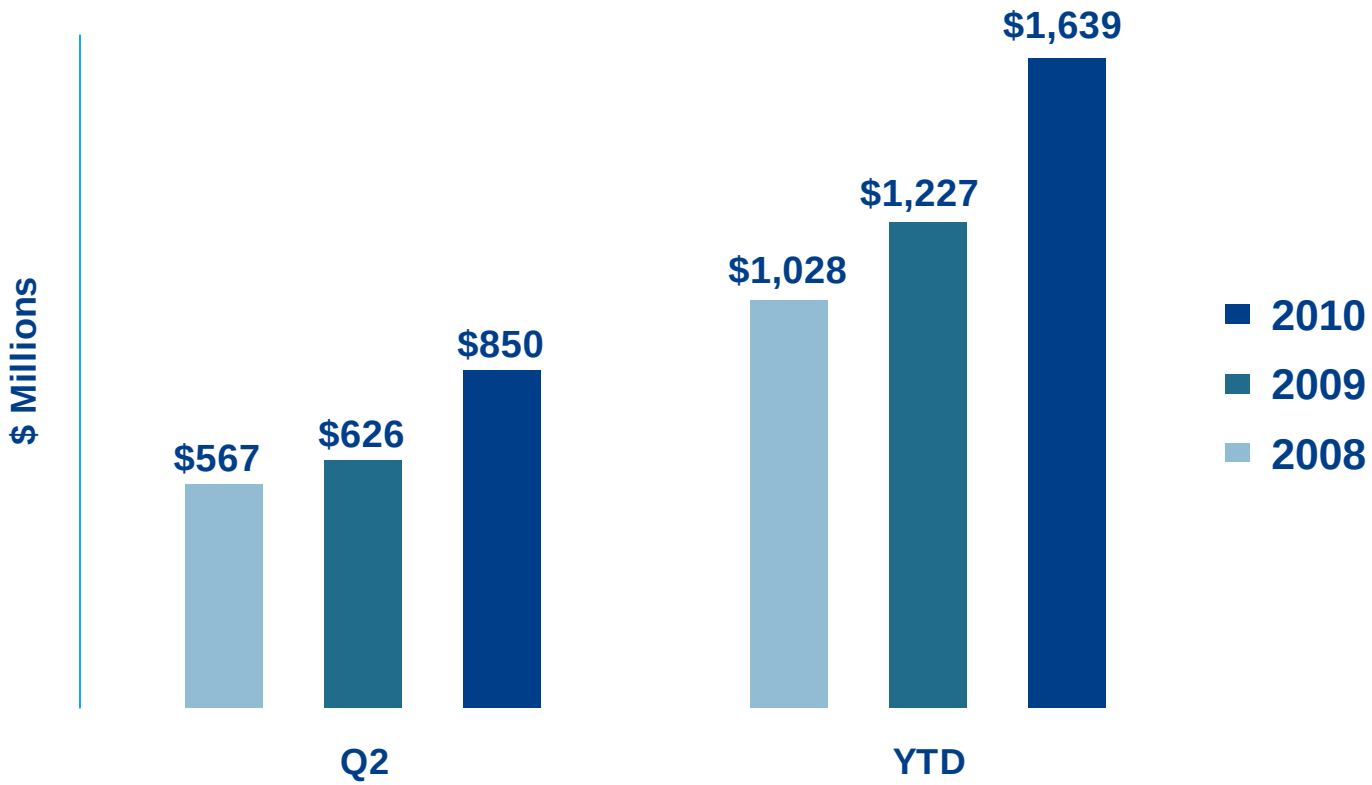
Dave Gryska

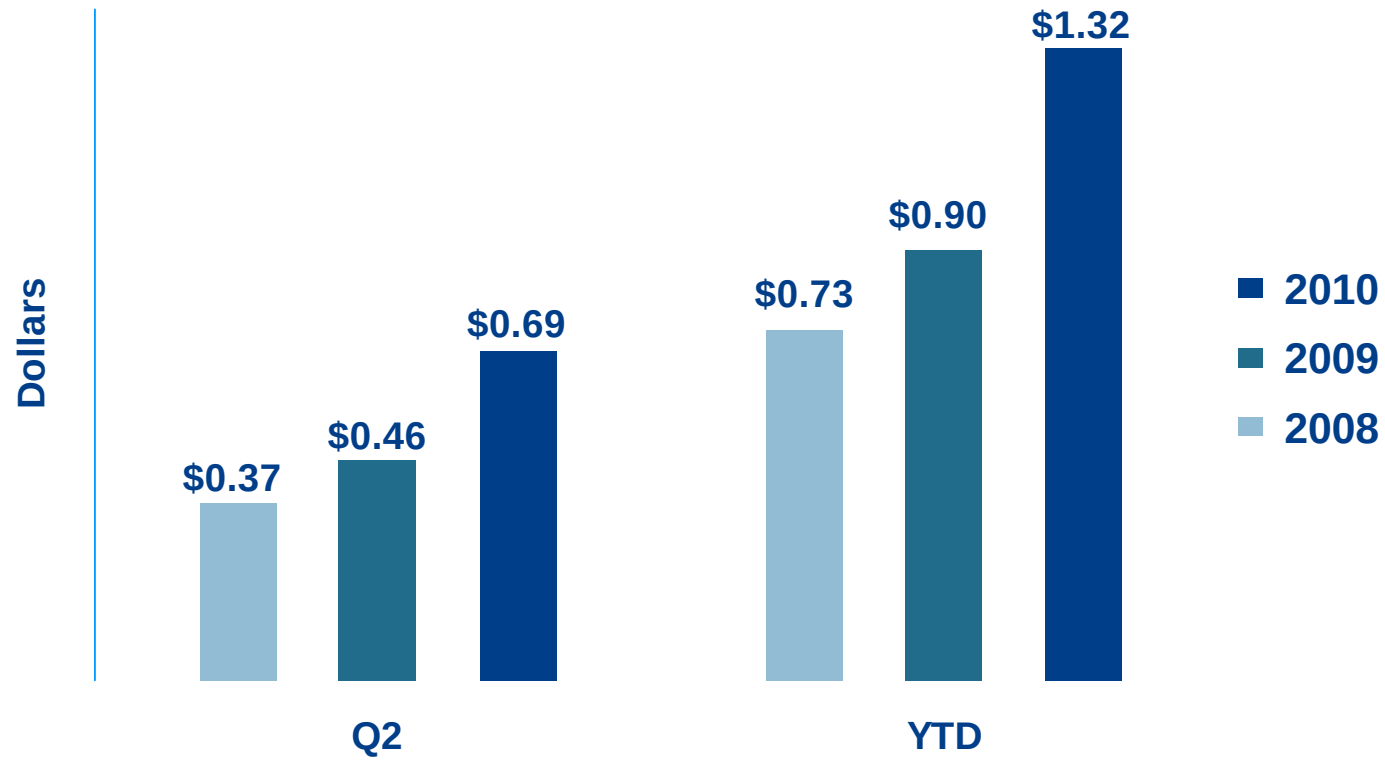
Financial Highlights: Non-GAAP Total Revenues

Q2 Non-GAAP Total Revenues Increased 36% Y/Y



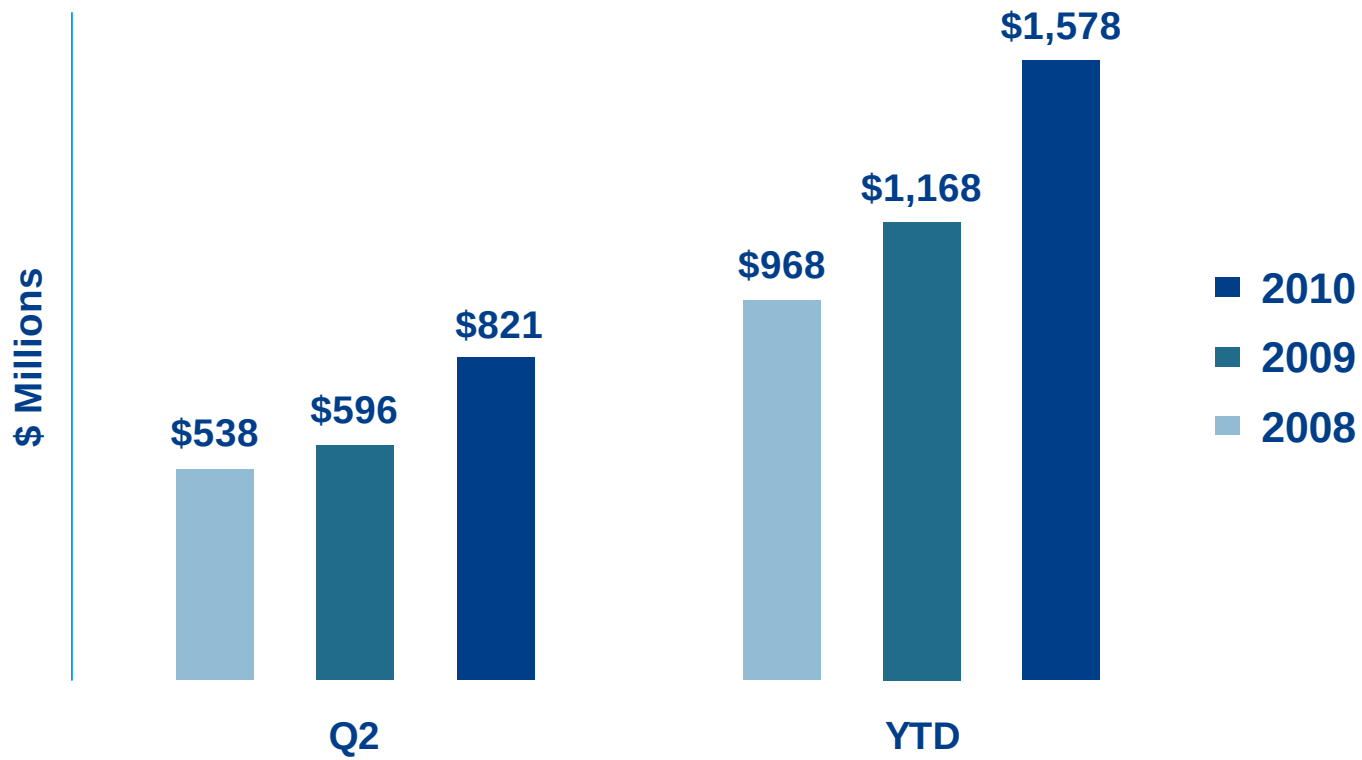
Financial Highlights: Non-GAAP Diluted EPS

Q2 Non-GAAP Diluted EPS Increased 50% Y/Y



Financial Highlights: Non-GAAP Net Product Sales

Q2 Non-GAAP Net Product Sales Increased 38% Y/Y



Non-GAAP Net Product Sales

Non-GAAP Net Product Sales (in millions)	Q2 2009	Q2 2010
REVLIMID®	$397	$587
VIDAZA®	$92	$132
THALOMID®	$105	$98
Other	$2	$4
Total Non-GAAP Net Product Sales	$596	$821

REVLIMID® Worldwide Net Product Sales

Net Product Sales (in millions)	Q2 2009	Q2 2010
REVLIMID Total	$397	$587
U.S.	$244	$351
International	$153	$236

Non-GAAP Product Gross Margins

	Q1 2010	Q2 2010
Non-GAAP Product Gross Margins	92.6%	92.4%

- Expect non-GAAP product gross margins to improve to ~93% for FY2010

Non-GAAP R&D Expenses

(in millions)	Q1 2010	Q2 2010
Non-GAAP R&D expenses	$186	$202

- Expect non-GAAP R&D expenses to be in a range of $845 - $865 million for FY2010

Non-GAAP SG&A Expenses

(in millions)	Q1 2010	Q2 2010
Non-GAAP SG&A expenses	$188	$197

- Expect non-GAAP SG&A expenses to be in a range of $765 - $785 million for FY2010

Non-GAAP Effective Tax Rate

	FY 2009	YTD 2010
Non-GAAP Effective Tax Rate	21.3%	20.0%

- Expect non-GAAP effective tax rate of ~19.5% for FY2010

Foreign Currency Hedging

(in millions)	Q1 2010	Q2 2010
Hedging/Revaluation Gains/(Losses)	$4	($5)

- Hedge ~80% of Euro foreign earnings exposure over a rolling 18-month period
- Goal is to neutralize impact to EPS from FX volatility
- Impact of foreign currency on top line revenue on a sequential quarter basis was immaterial

Cash and Marketable Securities

(in billions)	3/31/10	6/30/10
Cash and Marketable Securities	$3.0	$3.1

- Repurchased 1.9 million shares during Q2 2010

2010 Financial Outlook Update[1]

- **REVLIMID® global revenue targeting a range of $2.30 to $2.35 billion**
- **Total revenue targeting a range of $3.40 to $3.45 billion**
- **Non-GAAP diluted earnings per share targeting a range of $2.65 to $2.70**
  - **Includes ~ $0.05 dilution from proposed acquisition of Abraxis BioScience in Q4**

1) Excludes effects of proposed acquisition of Abraxis BioScience, unless noted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Bob Hugin

Q2 2010 Business Review

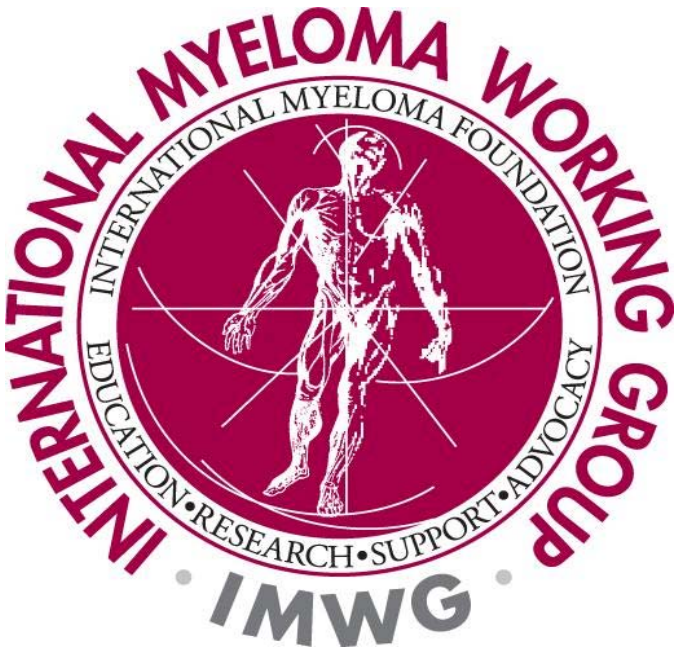
- **Strong Financial Results**
  - Global REVLIMID® sales up 48% Y/Y and 11% Q/Q to $587 million
  - Global VIDAZA® sales increased 43% Y/Y and 10% Q/Q to $132 million
- **Executing Myeloma Filing Strategies**
  - Japan approval and reimbursement achieved
  - EMA NDMM filing planned 2H 2010, followed by U.S.
- **Advanced Key Programs and Pipeline Development**
  - Initiated Apremilast Phase III trial in Psoriatic Arthritis
  - Initiated DLC-001 Phase II/III study in Diffuse Large B-Cell Lymphoma
  - Initiated REN-001 Phase II trial of ACE-011 in Renal Anemia
  - Initiated Phase I trial of TORKi CC-223
- **Signed Definitive Merger Agreement to Acquire Abraxis BioScience**

Multiple Myeloma Update

- **Strong Growth Across Global Markets**
- **REVLIMID® U.S. Market Share**
  - **REVLIMID total share ~40%; Line 2+ share ~45%**
  - **~65% combined REVLIMID and THALOMID® share in Line 1**
- **REVLIMID Share in Major EU markets**
  - **EU-4 Line 2 share increased to ~40%; EU-5 Line 3+ share ~45%**
- **Japan Launch Initiating**
  - **Approved for use in combination with dexamethasone for patients with RRMM who have received at least one prior therapy**
  - **REVLIMID reimbursement approved; RevMate™ risk management program rollout underway**

ASCO, EHA and IMWG

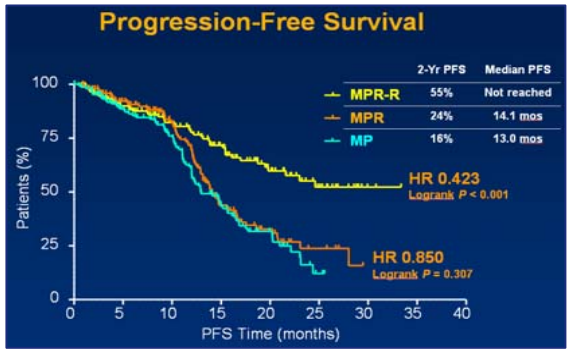
> 100 Presentations and Posters on Celgene Therapies



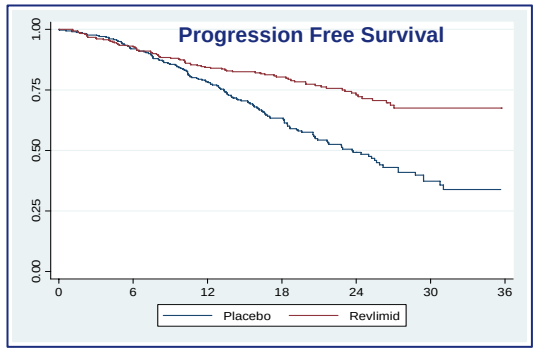
ASCO Annual '10 Meeting

15th CONGRESS
JUNE 10 - 13, 2010
BARCELONA

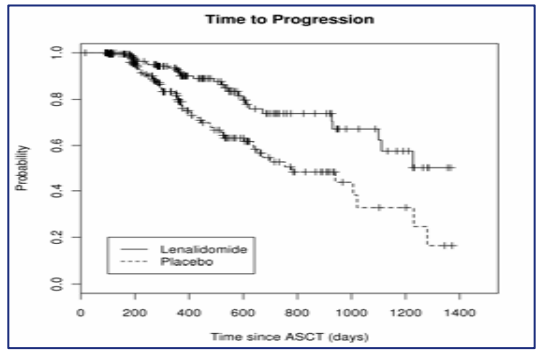
Transforming Treatment Paradigms



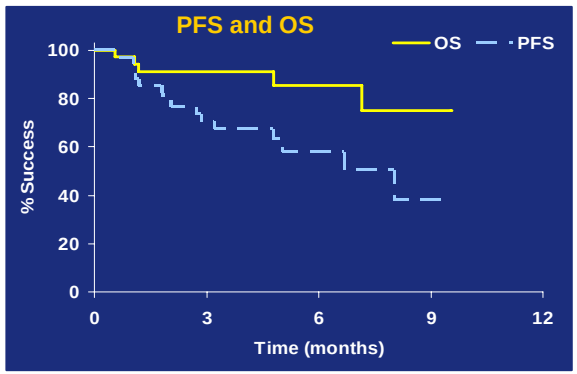
REVLIMID® MM-015



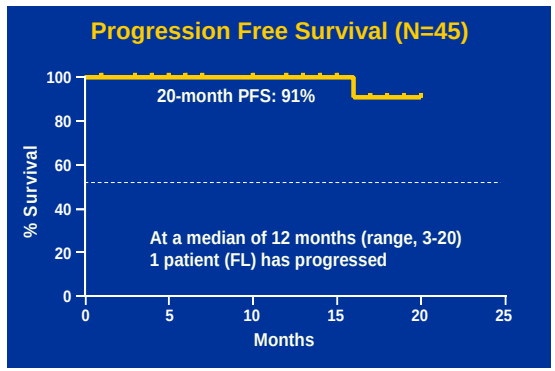
REVLIMID IFM 2005-02



REVLIMID CALGB 100104



Pomalidomide R/R MM



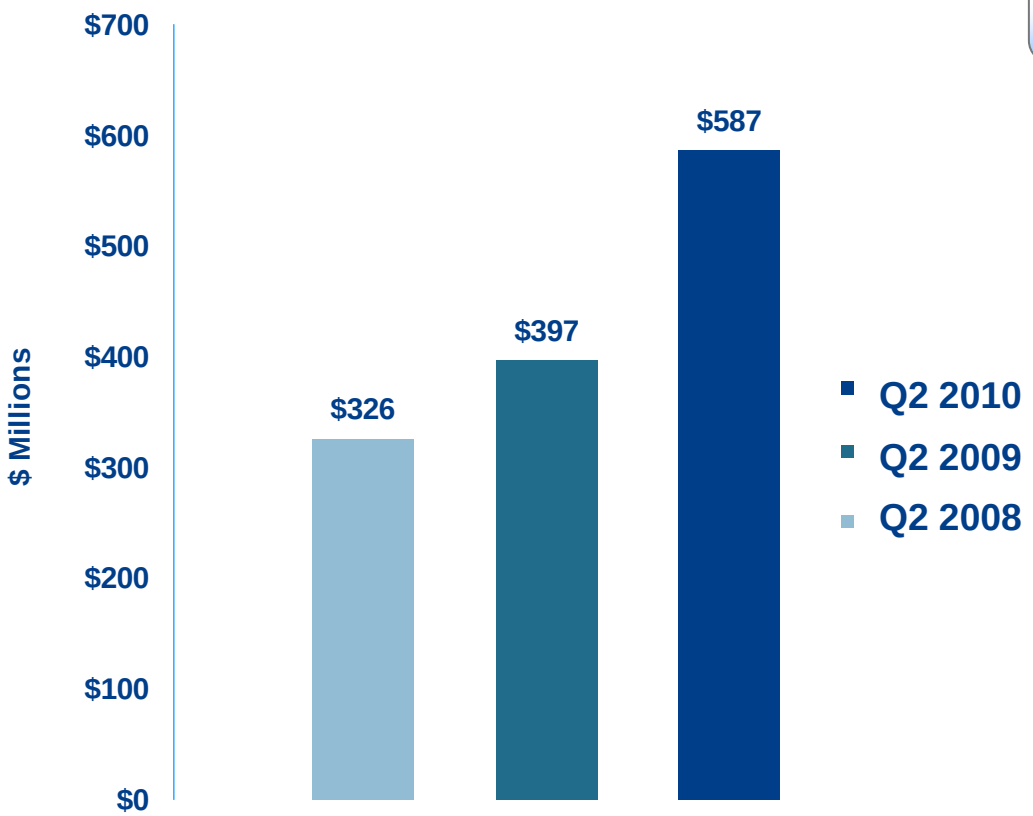
REVLIMID Follicular Lymphoma

ASCO and EHA 2010 Multiple Myeloma

Early and Continuous Treatment

NDMM	REVLIMID® vs Transplant	Post-ASCT	R/R MM
MM-015 continuous REVLIMID trial updated with 70% of events shows 58% reduction in risk of disease progression compared to MP	MM-PI-209 confirmed REVLIMID activity in induction setting and as potential therapy versus transplant	CALGB 100104 and IFM 2005-02 studies report 58% and 54% reduction in risk of disease progression, respectively	Pomalidomide highest single agent response rate in heavily pretreated patients
MM-015	MM-PI-209	IFM 2005-02 CALGB 100104	Mayo Pom-Dex

REVLIMID® Global Net Sales Growth



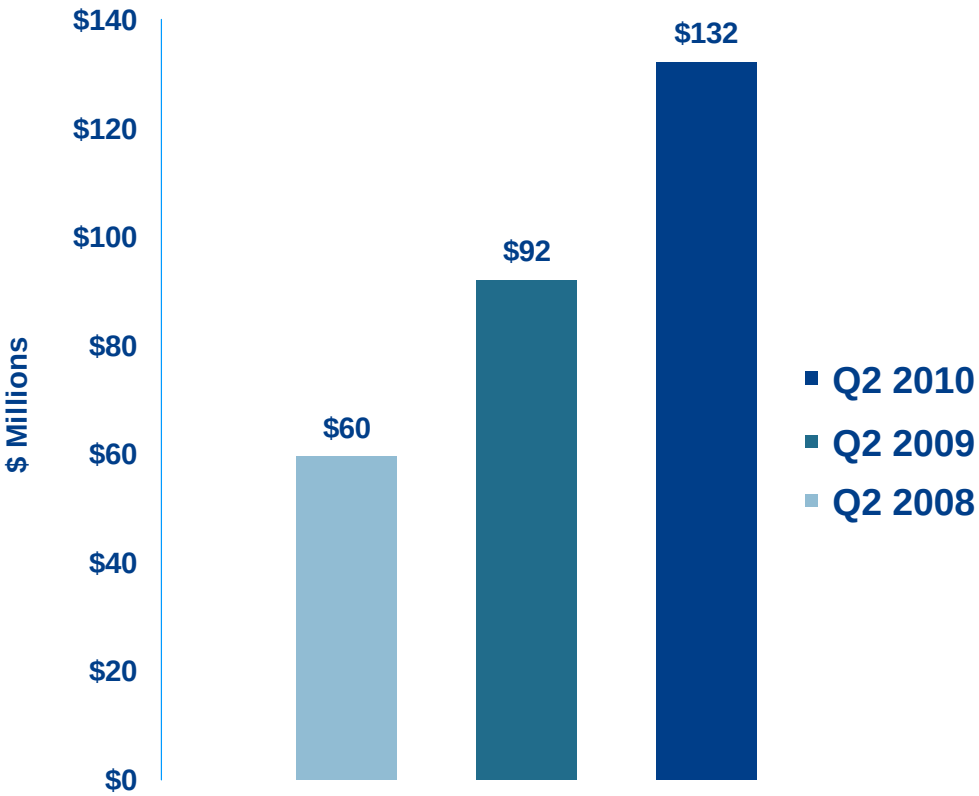
2010 Key Growth Drivers

- Gains in market share
- Duration gains
- Global expansion
  - Q4 contribution from Japan
- Unprecedented clinical data
  - ASCO, EHA, and ASH
- Revenue outlook
  - International ~45% global REVLIMID sales

MDS Update

- **VIDAZA® Global Sales Increased 43% Y/Y and 10% Q/Q**
  - Strong performance in core European markets
  - U.S. market leader in Int-2 / High Risk MDS
- **Executing Global VIDAZA Expansion**
  - Launching in Canada and Australia
  - Appealing NICE decision
- **Expanding REVLIMID® MDS Market**
  - Europe MDS del 5q filing planned by year-end
  - Japan MDS del 5q approval process on track
  - REVLIMID MDS-005 non del 5q Phase III trial initiated
  - Multiple combination studies underway for REVLIMID and VIDAZA

VIDAZA® Global Net Sales Growth



2010 Key Growth Drivers

- First full year of EU commercialization
- Global expansion to ROW
  - Canada
  - Australia
- International gains in market share and duration
- New/updated data at EHA and ASH
- Multiple ongoing single agent and combination studies in MDS/AML

Lymphoma and Leukemia Studies Advancing Regulatory Strategies

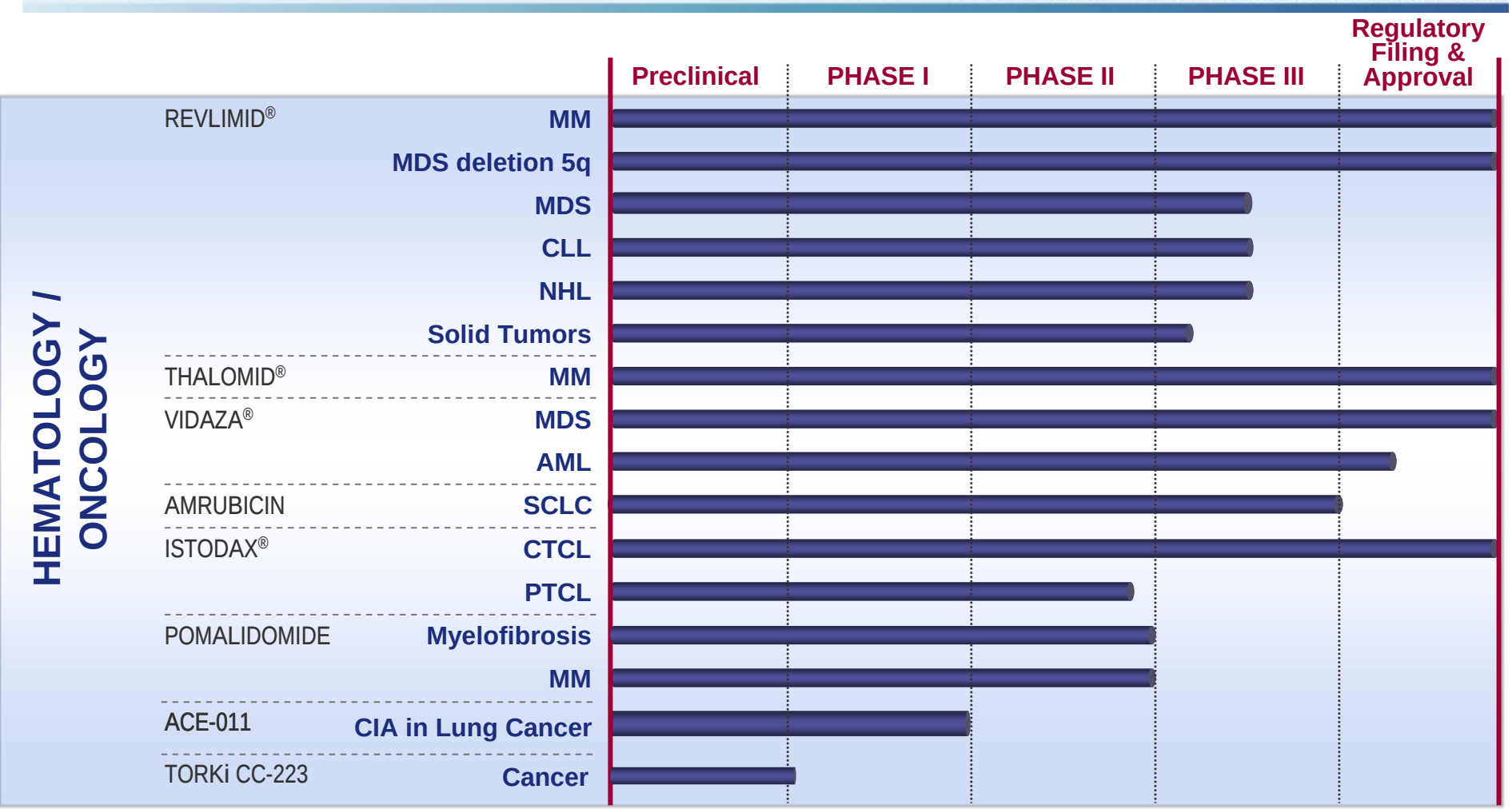
Lymphoma

EMERGE	SPRINT	REMARC	DLC-001
Mantle Cell Lymphoma Phase II SPA; REVLIMID® alone in bortezomib failures	Mantle Cell Lymphoma Phase II study; REVLIMID in relapsed/ refractory disease	DLBCL Phase III study; REVLIMID maintenance after first-line R-CHOP	DLBCL Phase II/III study; REVLIMID in GCB vs non-GCB patients

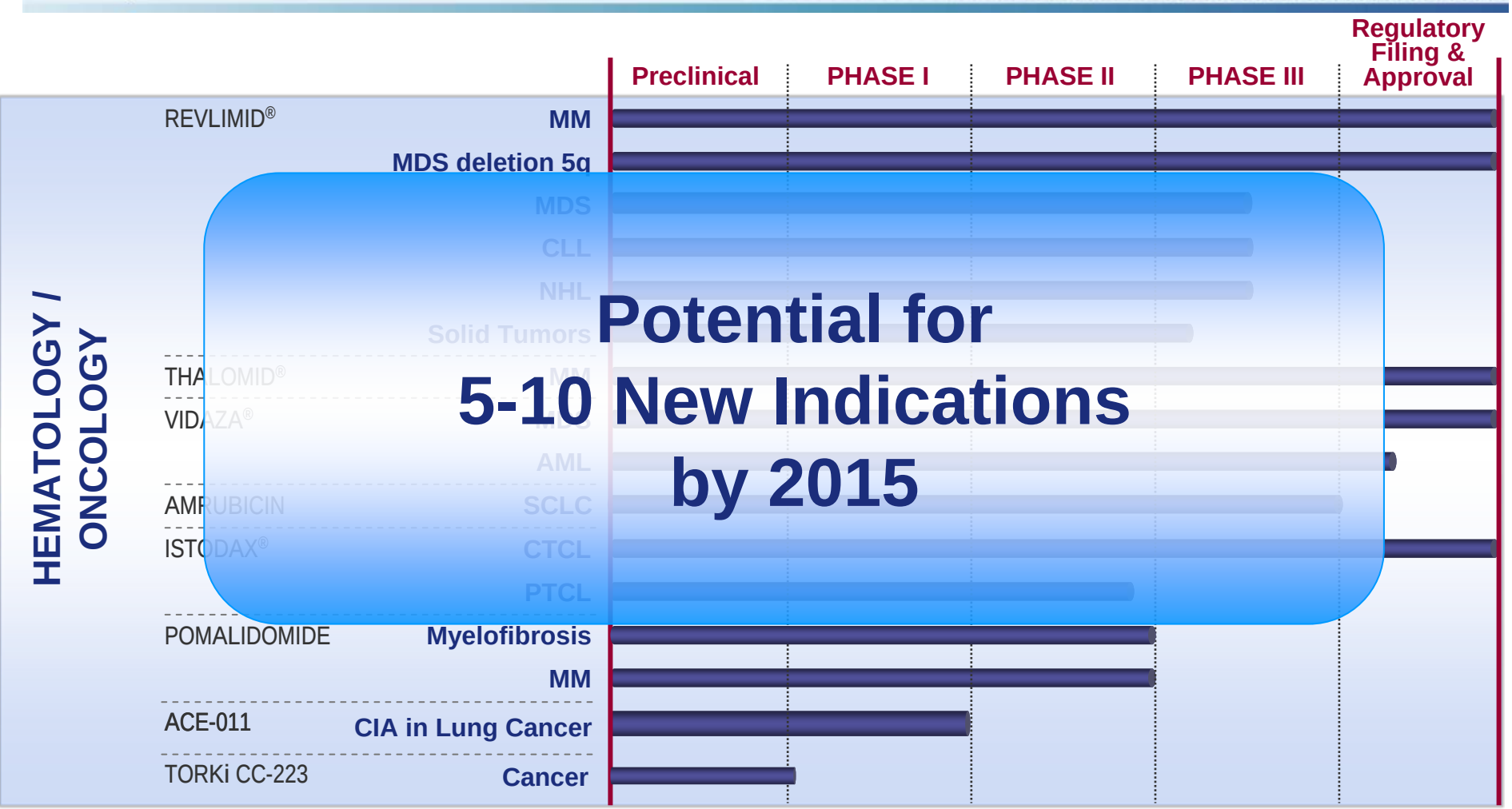
Leukemia

CLL-009	ORIGIN	CONTINUUM
Relapsed/refractory B-Cell CLL Phase II study; REVLIMID single agent	First line elderly B-Cell CLL SPA Phase III study; REVLIMID vs. chlorambucil	Maintenance B-Cell CLL Phase III SPA study; REVLIMID single agent

Hematology & Oncology Development Pipeline



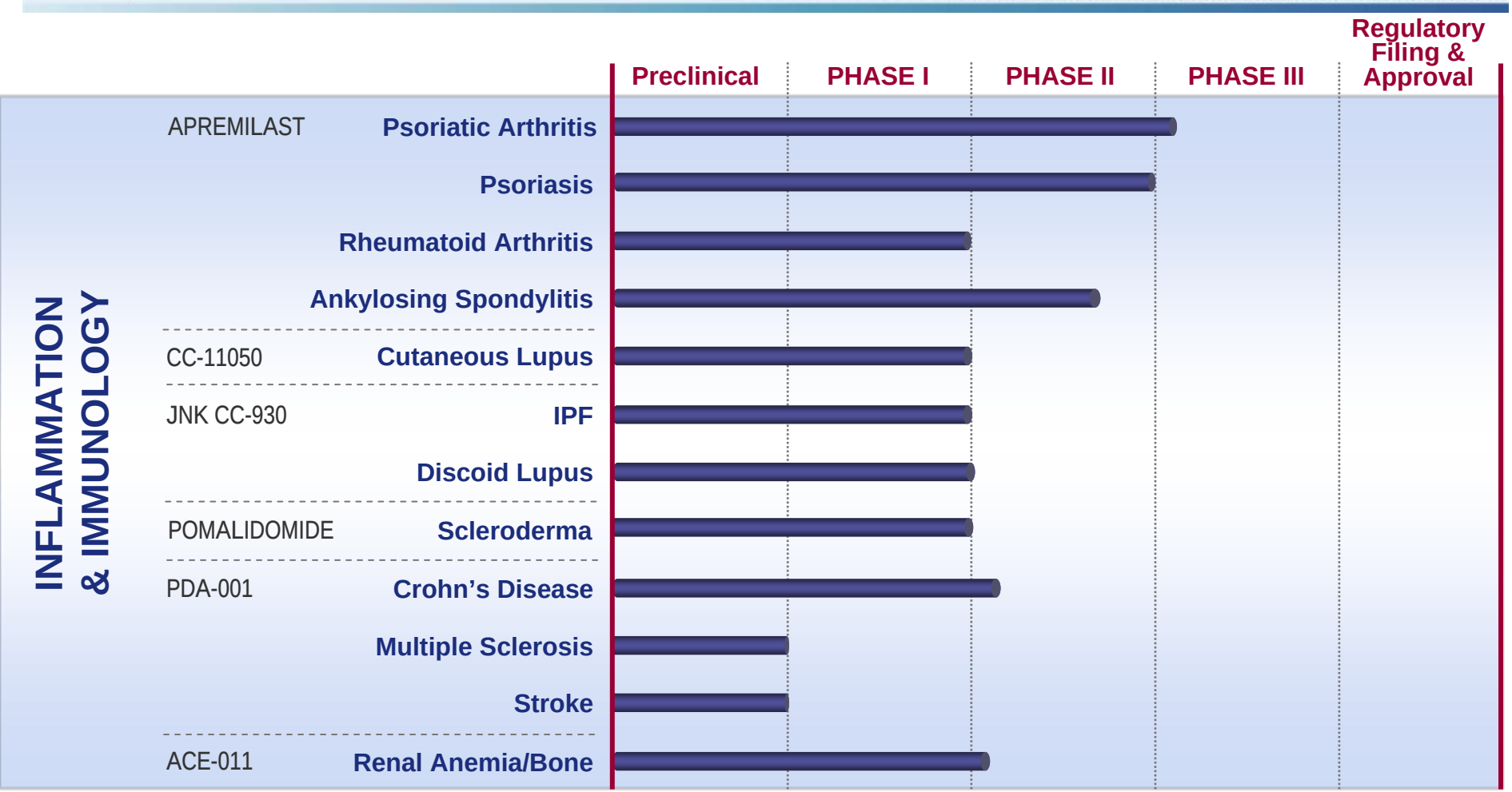
Hematology & Oncology Development Pipeline



Abraxis BioScience

- **ABRAXANE® Approved by FDA and EMA for Second-line Use in Metastatic Breast Cancer**
- **Clinical Data at ASCO and AACR**
  - **1st Line Non-Small Cell Lung Cancer**
  - **1st Line Pancreatic Cancer**
- **Hart-Scott-Rodino Submission Filed July 14, 2010**
- **Form S-4 Filed July 29, 2010**
- **Closing Expected Q3/Q4 2010**

Inflammation & Immunology Development Pipeline



Apremilast Phase III Program Underway

First Phase III Trial in Psoriatic Arthritis Initiated June 2010

- **PALACE 1 (Psoriatic Arthritis Long-term Assessment of Clinical Efficacy)**
  - **N = 495**
  - **Evaluating Apremilast 20mg and 30mg BID versus placebo**
  - **Primary endpoint: signs and symptoms at 24 weeks**
- **Four Additional Phase III Trials to Begin by Year-end**
  - **Two in Psoriatic Arthritis; two in Moderate-to-Severe Psoriasis**
- **Phase II Rheumatoid Arthritis Trial to Begin by Year-end**
- **Significant Global Unmet Need and Market Opportunity in Psoriatic Arthritis and Moderate-to-Severe Psoriasis**

Strategically Positioned to Optimize Global Potential

- **Leveraging Global Operations**
  - Global expansion
  - Market share gains
  - Duration gains
  - Product value proposition
- **Advancing More Than 20 Late-stage Pivotal Phase III Trials**
- **Maximizing Clinical and Commercial Potential of Deep and Diverse Pipeline**
  - Hematology/Oncology: potential for five to ten new indications by 2015
  - I&I: Three to four new products and up to 6 new indications by 2015
  - Discovery: Four INDs filed within next 24 months
- **Pending Closure of Abraxis Acquisition; Opportunity to Broaden and Strengthen Our Business**

Q&A

July 29, 2010