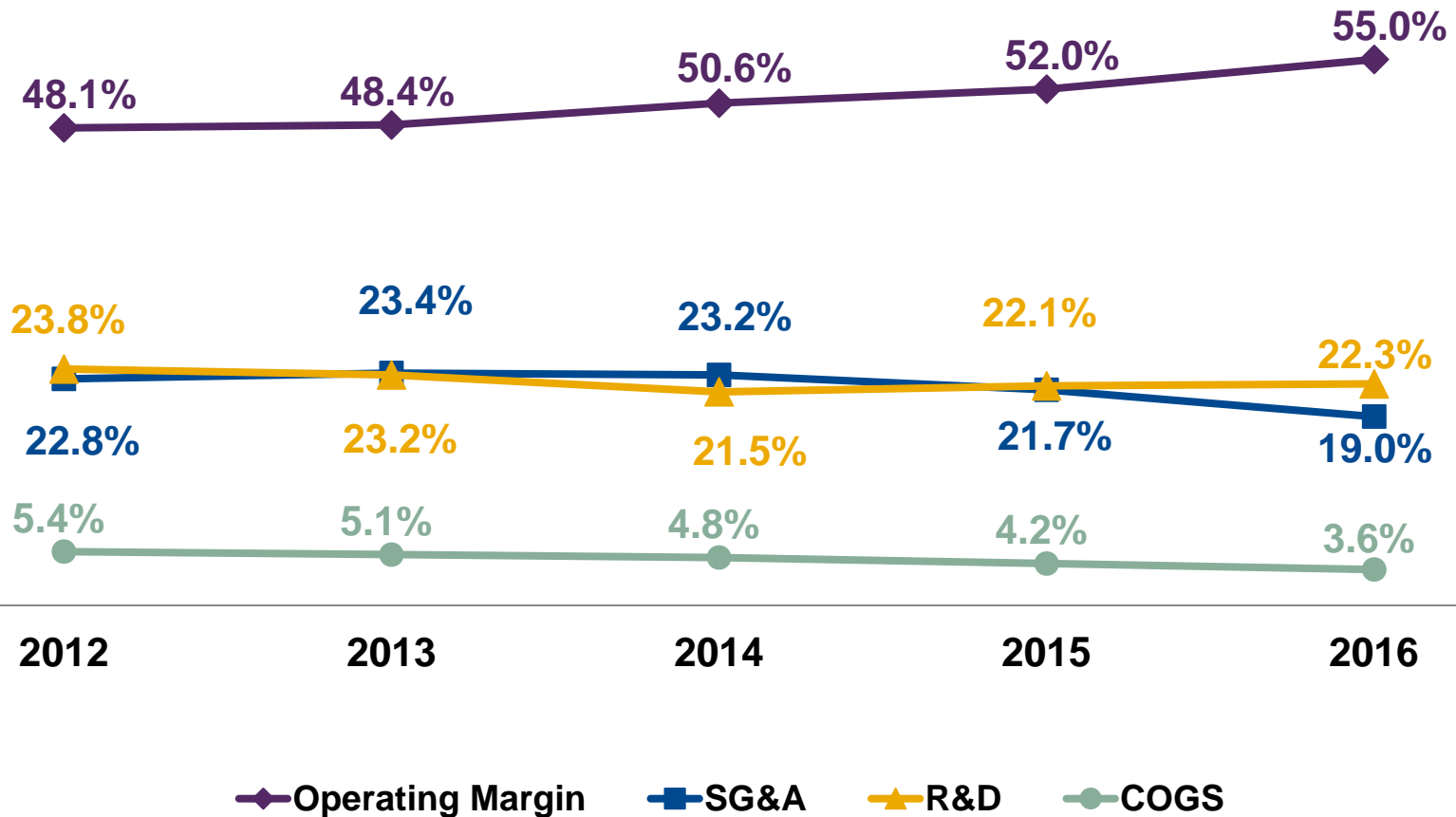


Adjusted Operating Leverage 2012-2016



All figures adjusted. COGS is % of net product sales. All other figures are % of total revenue. Please see the Use of Non-GAAP Financial Measures and Reconciliation of GAAP to Adjusted Net Income for further information relevant to the interpretation of adjusted financial measures and reconciliations of these adjusted financial measures to the most comparable GAAP measures, respectively, which can be located at <http://ir.celgene.com/annuals.cfm>.