

California Assembly Bill No. 1305 (AB-1305) for year ending December 2024

Bristol Myers Squibb (BMS) provides this disclosure pursuant to California Assembly Bill No. 1305 (AB-1305) (codified at Section 44475 *et seq.* of the California Health & Safety Code), which requires entities doing business in California to disclose information regarding the use of voluntary carbon offsets and certain claims related net zero achievement, carbon neutrality, or significant greenhouse gas (“GHG”) emissions reductions. This disclosure, in addition to our [2024 Climate Change Report](#) and [2023 ESG Report](#), addresses BMS’s compliance with AB-1305. The information contained in this disclosure is current as of January 1, 2025.

BMS does not market or sell voluntary carbon offsets, as defined in Health and Safety Code Section 44475, within the State of California. Further, BMS has not relied on the use of voluntary carbon offsets in making any claims regarding the achievement of net zero emissions, carbon neutrality, or significant reductions in GHG emissions as covered by Section 44475.1.

BMS prioritizes transparency and accountability in our environmental initiatives and provides the following information regarding claims subject to Health and Safety Code Section 44475.2:

GHG Emission Reduction Targets

BMS has set ambitious goals to reach net-zero GHG emissions across our value chain by 2050, starting from a 2022 baseline. In the near-term, BMS has committed to reduce Scope 1 and 2 GHG emissions and certain Scope 3 GHG emissions (from fuel and energy related activities) by 54.6%¹ by 2033 and engage 75% of our suppliers, by emissions, in their development of science-based targets by 2028². These goals were officially approved by the Science Based Target initiative (SBTi) in 2024.

Interim Progress & Assurance

Interim progress towards our GHG Emission Reduction Targets is reported annually in BMS’s Climate Change Report and ESG Report; going forward we will provide annual updates, in compliance with Health and Safety Code Section 44475.3(b), in these reports. We utilize reporting protocols and methodologies to develop and compute our GHG emissions, targets, and progress towards our targets. Our GHG inventory is developed in alignment with the independent [GHG Protocol](#), with additional guidance from the SBTi corporate Net-Zero Standard and the RE100 Technical Criteria. Additional information on our targets and progress can be found at pages 14 - 15 of our [2024 Climate Change Report](#) and pages 83 & 119 of our [2023 ESG Report](#).

Each year, we obtain limited assurance over environmental data (GHG Statement of Emissions, Energy Usage, Water Withdrawal) through a third-party prior to publicly reporting. Results of the assurance process and discussions with the assuring organization help us to enhance our processes year over year. The third-party assurance statement for calendar year 2023 is available on pages 119-122 of our [2023 ESG Report](#).

¹ The target boundary includes biogenic land-related emissions and removals from bioenergy feedstocks; the Scope 3 target is from fuel and energy related activities (FERA).

² The target is limited to suppliers by emissions covering purchased goods and services, capital goods, and upstream transportation and distribution.