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16 November 2006

Bristol-Myers Squibb  
6000 Thompson Road  
East Syracuse, New York 13057-5050

Subject: Bristol-Myers Squibb Sustainability Report  
Assurance of Global Reporting Initiative G3 Application Level

Ladies and Gentlemen:

Haley & Aldrich has completed an independent, third party review of the Bristol-Myers Squibb Web-based Sustainability Report as of November 16, 2006 against the Global Reporting Initiative G3 Sustainability Reporting Guidelines Version 3.0. The purpose of this assurance engagement was to ascertain whether Bristol-Myers Squibb fulfilled the reporting requirements of Application Level B. We found that Bristol-Myers Squibb has satisfactorily applied the GRI Reporting Framework, meets the report content requirements as specified by G3, and fulfills the spirit of the Principles concerning Report Content, Report Quality, and Boundary Setting.

In our opinion, the Bristol-Myers Squibb Web-based Sustainability Report, as of November 16, 2006, meets the content and quality requirements of Global Reporting Initiative G3 Version 3.0 Application Level B+.

This scope of this review included:

- Assessment of whether the web-based sustainability report provided a reasonable and balanced presentation of performance taking into account veracity of the data and whether the overall selection of content fulfilled Application Level B indicators. This review determined that the Bristol Myers Squibb report included a minimum of 20 Performance Indicators, with at least one from each of: economic, environment, human rights, labor, society, and product responsibility. This also included profile Disclosures of Strategy and Analysis (1.1-1.2); Organizational Profile (2.1-2.10); Report Parameter (3.1 3.13); and Governance (4.1- 4.17); and Management Approach Disclosures for each Indicators Category of Economic, Environmental, and Social.
- Assessment of whether reporting is implemented in a manner that is systematic, documented, evidence-based and characterized by defined procedures. Haley & Aldrich utilized current and past performance to support this determination. Bristol-Myers Squibb has been issuing sustainability reports for seven years, and has continually improved its application of and adherence to the Global Reporting Initiative Guidelines. In many cases, the company has supplemented and modified its content to include additional topics required by G3.

- An evaluation of the extent to which Bristol-Myers Squibb has applied the GRI Reporting Framework, including the Principles. This also included identification of improvement opportunities and utilization of materials from past external assurance work.

Haley & Aldrich, Inc. applied relevant experience, processes, and people to conduct this work. The company has 50 years of experience providing strategic management, engineering, environmental and sustainability services. Haley & Aldrich has 18 offices across the United States and is headquartered in Boston, Massachusetts. The process and people utilized by Haley & Aldrich to develop the opinion included:

- Staff with specific knowledge of environmental, economic, and social sustainability issues. Haley & Aldrich, Inc. regularly conducts external assurance, is independent from Bristol-Myers and, is able to render an impartial conclusion.
- Detailed review of the web-based sustainability report, focusing on the content specified by G3 Application Level B.
- Review and discussion of improvement opportunities, and in-depth discussions with Bristol-Myers Squibb management to resolve specific questions concerning report content and completeness
- Utilization of previous independent assurance work. In June 2006, Haley & Aldrich completed assurance work to evaluate Bristol-Myers Squibb current status in addressing findings in our review of the 2003 Sustainability Report, which included interviews of key program management personnel, and supporting documents for sustainability data. Our knowledge of the challenges identified, and actions management is taking to close identified gaps, provided a foundation for this assurance effort.

Haley & Aldrich, Inc. looks forward to continual progress in sustainability reporting from Bristol-Myers Squibb.

Sincerely,  
HALEY & ALDRICH, INC.



Stephen T. MacIntyre  
Senior Vice President