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**REVLIMID[®] IMPROVES OVERALL SURVIVAL AND DELAYS TIME TO
DISEASE PROGRESSION IN PREVIOUSLY TREATED
MULTIPLE MYELOMA PATIENTS**

*Updated Clinical Data Evaluating REVLIMID in Multiple Myeloma Reported at
the 47th American Society of Hematology Meeting Plenary Session*

ATLANTA, GA – (December 11, 2005) – Celgene Corporation (NASDAQ: CELG) announced updated clinical data from two Phase III pivotal studies evaluating REVLIMID (lenalidomide) plus dexamethasone in previously treated multiple myeloma patients. The updated clinical data from the pivotal International Phase III trial (MM-010), demonstrated that the combination of REVLIMID plus dexamethasone led to a statistically significant improvement in median time to disease progression ($p=0.001$). The updated clinical data from the pivotal North American Phase III trial (MM-009), reported that the combination of REVLIMID plus dexamethasone led to a statistically significant improvement in overall survival in addition to a statistically significant improvement in median time to disease progression. As of June 2005, median overall survival in patients treated with REVLIMID plus dexamethasone has not been reached as compared to 104 weeks with dexamethasone plus placebo ($p=0.013$).

The data were presented at the plenary session during the 47th American Society of Hematology (ASH) Meeting in Atlanta, GA, on Sunday, December 11, 2005, by Meletios Dimopoulos, M.D., Professor of Therapeutics at The University of Athens School of Medicine, City, Greece. Dr. Dimopoulos presented updated results from the International Phase III special protocol assessment trial (MM-010). Data from the International study reported that:

- § The median time-to-disease progression with REVLIMID plus dexamethasone was 49 weeks, compared with 20 weeks for placebo plus dexamethasone ($p<0.001$)
- § Best response rate with REVLIMID plus dexamethasone was 59 percent, ($p<0.001$) compared with 24 percent for placebo plus dexamethasone
- § Complete response (CR) and near complete response (nCR) rate (based on EBMT criteria) with REVLIMID plus dexamethasone was 17 percent ($p<0.001$), compared with 4 percent for placebo plus dexamethasone

§ Side effects were well characterized and manageable; the combination of REVLIMID[®] and dexamethasone appeared to be well tolerated with constipation, diarrhea and neutropenia being most common.

“Multiple myeloma is an exceedingly frustrating disease to treat because so many patients relapse,” said Meletios Dimopoulos, M.D., Professor of Therapeutics at The University of Athens School of Medicine, Athens, Greece. “The impressive significant improvement in overall survival seen with REVLIMID in the MM-009 trial is a great advancement for patients with multiple myeloma.”

Both trials are randomized, double-blind, placebo-controlled, phase III studies using REVLIMID plus dexamethasone versus placebo plus dexamethasone in relapsed or refractory multiple myeloma patients. An Independent Data Monitoring Committee reviewed the pre-specified interim analysis and determined that both Phase III trials overwhelmingly exceeded the pre-specified efficacy stopping rule of $p < 0.0015$ for the primary endpoint, time-to-disease progression. Consistent with the previous findings of the interim analysis, the available clinical data for protocol MM-010, as of June 2005, showed best response rates of 59% in patients treated with REVLIMID plus dexamethasone, compared to 24% of patients treated with placebo plus dexamethasone.

Patients in both REVLIMID trials had been heavily treated prior to enrollment, many having failed three or more rounds of therapy with other agents. In addition, more than 50 percent of patients in the study had undergone stem cell transplantation.

“REVLIMID plus standard therapy improved overall survival and halted the progression of the cancer for almost a year longer than did standard therapy alone,” said Jerome B. Zeldis, M.D., Ph.D., Chief Medical Officer of Celgene Corporation. “These data will be the basis for our regulatory submissions to the FDA and the EMEA for REVLIMID in previously treated multiple myeloma patients.”

About the International and North American Phase III SPA Trials

Clinical data from the Phase III SPA trials will continue to be accumulated and updated, through patient follow-up, on an ongoing basis. These trials were designed to investigate the effectiveness and safety of cyclic dosing of REVLIMID at 25mg combined with high-dose dexamethasone (HDD) compared with placebo and HDD in previously treated patients with multiple myeloma. These trials enrolled 705 patients and are being conducted in 97 sites internationally. REVLIMID and HDD are given in 28-day cycles: REVLIMID 25 mg once daily on days 1-21 every 28 days, and HDD 40 mg on days 1-4, 9-12 and 17-20 every 28 days. After four cycles the HDD schedule is reduced to 40 mg on days 1-4 every 28 days).

The primary endpoint of the study is time-to-progression calculated as the time from randomization to the first documentation of progressive disease based on EBMT myeloma response criteria.

In both trials, patients treated with REVLIMID and dexamethasone had an increase in side effects as compared to patients treated with placebo plus dexamethasone. Grade 3/4 toxicities included neutropenia, thrombocytopenia and anemia. Deep vein thrombosis occurred in 4.5 percent and 13.5 percent of patients treated with REVLIMID plus dexamethasone, compared to 5.0 percent and 3.5 percent of patients treated with placebo plus dexamethasone in the International and North American trials, respectively. Pulmonary embolism occurred in 4.0 percent and 2.9 percent of patients treated with REVLIMID plus dexamethasone, compared to 1.1 percent and 0.6 percent of patients treated with placebo plus dexamethasone in the International and North American trials, respectively.

About Multiple Myeloma

Multiple myeloma (also known as myeloma or plasma cell myeloma) is a cancer of the blood in which malignant plasma cells are overproduced in the bone marrow. Plasma cells are white blood cells that help produce antibodies called immunoglobulins that fight infection and disease. However, most patients with multiple myeloma have cells that produce a form of immuno-globulin called paraprotein (or M protein) that does not benefit the body. In addition, the malignant plasma cells replace normal plasma cells and other white blood cells important to the immune system. Multiple myeloma cells can also attach to other tissues of the body, such as bone, and produce tumors. The cause of the disease remains unknown. In the year 2004, there were an estimated 74,000 new cases of multiple myeloma worldwide. The estimated number of deaths from multiple myeloma in 2004 is about 60,000 worldwide.

About REVLIMID[®]

REVLIMID is a member of a group of proprietary novel compounds, IMiDs[®] that are being evaluated by Celgene as a treatment for a broad range of hematology and oncology conditions, including; multiple myeloma, myelodysplastic syndromes (MDS), chronic lymphocytic leukemia as well as solid tumor cancers. REVLIMID affects multiple intracellular biological pathways. The IMiD pipeline, including REVLIMID, is covered by a comprehensive intellectual property estate of U.S. and foreign issued and pending patent applications including composition-of-matter and use patents.

REVLIMID[®] is not approved by the FDA or any other regulatory agencies as a treatment for any indication and is currently being evaluated in clinical trials for efficacy and safety for future regulatory applications.

About Celgene

Celgene Corporation, headquartered in Summit, New Jersey, is an integrated global pharmaceutical company engaged primarily in the discovery, development and commercialization of innovative therapies for the treatment of cancer and inflammatory diseases through gene and protein regulation. For more information, please visit the Company's website at www.celgene.com.

This release contains forward-looking statements which are subject to known and unknown risks, delays, uncertainties and other factors not under the Company's control, which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or other expectations expressed or implied by these forward-looking statements. These factors include results of current or pending research and

development activities, actions by the FDA and other regulatory authorities, and other factors described in the Company's filings with the Securities and Exchange Commission such as our 10K, 10Q and 8K reports.

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