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THALIDOMIDE SURVIVAL DATA EVALUATED IN NEWLY DIAGNOSED MULTIPLE MYELOMA

*Clinical Data Evaluating THALOMID in Newly Diagnosed Multiple Myeloma Presented
at the 42nd American Society of Clinical Oncology Plenary Session*

ATLANTA - (June 5, 2006) – Celgene Corporation (NASDAQ: CELG) announced results from an ongoing randomized trial evaluating the treatment of newly diagnosed, multiple myeloma patients with oral combination therapy thalidomide, melphalan and prednisone. The clinical data evaluating thalidomide in newly diagnosed multiple myeloma were presented at the American Society of Clinical Oncology (ASCO) 42nd Annual Meeting in Atlanta, Georgia on Sunday, June 4, 2006.

Thalidomide is currently indicated in the United States for use as a treatment in combination with dexamethasone for newly diagnosed multiple myeloma. The effectiveness of Thalidomide is based upon response rates. There are no controlled trials demonstrating a clinical benefit, such as an improvement in survival.

The updated clinical data from the Phase III Intergroupe Francophone du Myelome study (IFM99-06), reported that the combination of thalidomide plus melphalan and prednisone (MPT) compared to melphalan prednisone (MP) and autologous stem cell transplantation (MEL100) led to a statistically significant improvement in overall survival (OS) (MP vs. MPT, $p=0.001$ MEL100 vs. MPT, $p=0.004$), and a statistically significant improvement progression free survival (PFS) in the treatment of newly diagnosed elderly patients with multiple myeloma. An Independent Data Monitoring Committee stopped patient enrollment as a result of reported superiority of oral treatment regimen MPT.

The data were presented at the plenary session during the 42nd American Society of Clinical Oncology (ASCOH) Meeting, on Sunday, June 4, 2006, by Thierry Facon, M.D., of the Intergroupe Francophone du Myelome, in Lille, France, lead investigator of the study. Dr. Facon presented updated results from the Phase III IMF99-06 study that reported:

- Median overall survival (OS) times of 32 months for MP and 38.6 for transplantation (MEL100). The median overall survival for the MPT arm was reached at 54 months after a median follow-up time of the surviving patients of 37 months for all arms of the study. OS was significantly longer in the MPT arm compared to MP arm of the study ($p=0.001$)

About the Trial

The trial was initiated in May 2000 to evaluate standard treatment regimen MP in elderly newly diagnosed multiple myeloma patients. The randomized three-arm study compared MP (12 courses at 6 weeks intervals) to MPT (MP plus Thalidomide at the maximum tolerated dose, but ≥ 400 mg/day) and autologous stem cell transplant (VADx2, CTX 3g/m², and 2 courses of MEL100 mg/m²). 447 patients enrolled in the three arms of the study, 196 in MP, 125 in MPT and 126 in the transplant arm. The primary endpoint of the study was overall survival and secondary endpoints were response and progression-free survival.

Median OS times were 32 months, at 54 months, and 39 months, in MP, MPT and autologous stem cell transplant arms respectively. The OS time was significantly longer in the MPT arm compared to the MP arm of the study ($p=0.001$), but not significantly different between the MP and autologous stem cell transplantation ($p=0.84$).

PFS times were 17 months, 28 months and 19 months, in MP, MPT and autologous stem cell transplantation arms, respectively. The PFS was significantly longer in the MPT arm compared to the MP arm of the study ($p<0.001$), but no significant difference was noted between MP and autologous stem cell transplantation ($p=0.009$).

Patients treated with MPT had an increase in side effects as compared to those patients receiving MP alone. These adverse drug events included infections, cardiac, peripheral neuropathy and constipation. Grade 3 or 4 adverse events reported included deep vein thrombosis (DVT) and pulmonary embolism (PE) occurred in 12% of patients treated with MPT, compared to 4% of patients treated with MP.

Safety Notice

THALOMID[®] (thalidomide) Capsules 50 mg, 100 mg, & 200 mg

WARNING: IF THALIDOMIDE IS TAKEN DURING PREGNANCY, IT CAN CAUSE SEVERE BIRTH DEFECTS OR DEATH TO AN UNBORN BABY. THALIDOMIDE SHOULD NEVER BE USED BY WOMEN WHO ARE PREGNANT OR WHO COULD BECOME PREGNANT WHILE TAKING THE DRUG. EVEN A SINGLE DOSE, ONE CAPSULE (50 MG, 100 MG AND 200 MG), TAKEN BY A PREGNANT WOMAN CAN CAUSE SEVERE BIRTH DEFECTS. BECAUSE THALIDOMIDE IS PRESENT IN THE SEMEN OF MALE PATIENTS, MALES RECEIVING THALIDOMIDE MUST ALWAYS USE A LATEX CONDOM DURING SEXUAL CONTACT WITH WOMEN OF CHILDBEARING POTENTIAL EVEN IF HE HAS UNDERGONE A SUCCESSFUL VASECTOMY. THALIDOMIDE CAN ONLY BE MARKETED UNDER A SPECIAL RESTRICTED DISTRIBUTION PROGRAM. THIS PROGRAM IS CALLED THE "SYSTEM FOR THALIDOMIDE EDUCATION AND PRESCRIBING SAFETY (S.T.E.P.S.[®]). UNDER THIS PROGRAM, ONLY REGISTERED PRESCRIBERS AND PHARMACISTS MAY DISPENSE THE DRUG. IN ADDITION, PATIENTS MUST BE ADVISED OF, AGREE TO AND COMPLY WITH THE REQUIREMENTS OF S.T.E.P.S.

WARNING: THE USE OF THALOMID® (THALIDOMIDE) IN MULTIPLE MYELOMA RESULTS IN AN INCREASED RISK OF VENOUS THROMBOEMBOLIC EVENTS, SUCH AS DEEP VENOUS THROMBOSIS AND PULMONARY EMBOLUS. THIS RISK INCREASES SIGNIFICANTLY WHEN THALIDOMIDE IS USED IN COMBINATION WITH STANDARD CHEMOTHERAPEUTIC AGENTS INCLUDING DEXAMETHASONE. IN ONE CONTROLLED TRIAL, THE RATE OF VENOUS THROMBOEMBOLIC EVENTS WAS 22.5% IN PATIENTS RECEIVING THALIDOMIDE IN COMBINATION WITH DEXAMETHASONE COMPARED TO 4.9% IN PATIENTS RECEIVING DEXAMETHASONE ALONE ($P = 0.002$). PATIENTS AND PHYSICIANS ARE ADVISED TO BE OBSERVANT FOR THE SIGNS AND SYMPTOMS OF THROMBOEMBOLISM. PATIENTS SHOULD BE INSTRUCTED TO SEEK MEDICAL CARE IF THEY DEVELOP SYMPTOMS SUCH AS SHORTNESS OF BREATH, CHEST PAIN, OR ARM OR LEG SWELLING. PRELIMINARY DATA SUGGESTS THAT PATIENTS WHO ARE APPROPRIATE CANDIDATES MAY BENEFIT FROM CONCURRENT PROPHYLACTIC ANTICOAGULATION OR ASPIRIN TREATMENT.

Thalidomide is contraindicated in patients who have demonstrated hypersensitivity to the drug and its components. It is not known whether THALOMID is excreted in human milk. Because of the potential for adverse reactions in nursing infants, a decision should be made whether to discontinue nursing or the drug, taking into account the importance of the drug to the mother. Thalidomide is known to cause nerve damage that may be permanent. Peripheral neuropathy is a common, potentially severe, side effect of treatment with thalidomide that may be irreversible. Decreased white blood cell counts, including neutropenia, have been reported in the clinical use of thalidomide. In placebo controlled clinical trials of HIV-seropositive patient populations, there have been reports of increased plasma HIV RNA levels associated with thalidomide therapy.

The most frequently reported adverse events were constipation (55%), sensory neuropathy (54%), confusion (28%), hypocalcemia (72%), edema (57%), dyspnea (42%), thrombosis/embolism (23%), and rash/desquamation (30%) (occurring in $\geq 20\%$ of patients and with a frequency $\geq 10\%$ in patients treated with THALOMID/dexamethasone compared with dexamethasone alone).

Patients should be advised about these associated adverse events and routinely monitored by a physician during treatment with thalidomide. Patients should be instructed to not extensively handle or open thalidomide capsules and to maintain storage of capsules in blister packs until ingestion.

About THALOMID®

THALOMID (thalidomide), manufactured by Celgene Corporation, is indicated for use as a treatment in combination with dexamethasone for newly diagnosed multiple myeloma. The effectiveness of THALOMID is based upon response rates. There are no controlled trials demonstrating a clinical benefit, such as an improvement in survival. It also is approved for the acute treatment of cutaneous manifestations of moderate to severe erythema nodosum leprosum (ENL) and as maintenance therapy for prevention and suppression of the cutaneous

manifestations of ENL recurrence. Thalidomide is not indicated as monotherapy for ENL treatment in the presence of moderate to severe neuritis.

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 immunoglobulin 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 2005, there were approximately 200,000 people worldwide suffering from multiple myeloma. An estimated 74,000 new cases of multiple myeloma are expected in 2006. The estimated number of deaths from multiple myeloma expected in 2006 is approximately 60,000 worldwide.

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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