



Annual Report 2019

Introduction

The directors of the Company hereby present the financial statements for Celgene s.r.o. ("the Company") for the financial year ended on 31 December 2019.

General

Celgene s.r.o. has its registered office in Prievozská 4B, 821 09 Bratislava, Slovak Republic. It was legally established on 30 November 2007. Celgene s.r.o. is part of the Celgene group, which is owned, directly or indirectly, by Celgene Corporation of Summit, New Jersey, the United States of America. The company does not have any branch offices abroad.

The Company's parent is Celgene Holdings East Corporation, Summit, which is a 100% subsidiary of Celgene International Inc, Wilmington, Delaware, USA. The activities of the Company primarily revolve around the marketing of pharmaceutical products.

The group company, Celgene Logistics Sarl, has been appointed by Celgene Corporation as the worldwide distributor, excluding the United States of America, of some pharmaceutical products. Celgene Logistics Sarl has entered into a Distribution Agreement with a wholesaler in Slovakia.

The Company does not own any own shares or temporary certificates and does not own any shares of the parent company.

The Company didn't acquire any own treasury shares, temporary certificates, ownership interests and shares, and temporary certificates and ownership interests of parent accounting entity.

The Celgene Group operates a multinational, integrated biopharmaceutical business primarily engaged in the discovery, development and commercialization of therapies designed to treat cancer and immune-inflammatory-related diseases.

The main focus of the Company has been to share clinical data and treatment experiences for Celgene's products and provide medical education.

Results for the year

Net revenues for the year amounts to EUR 4,381,087 (2018: EUR 5,681,671). The operating profit for the year amounts to EUR 1,190,306 (2018: EUR 1,142,606) and the net profit after tax for the year amounts to EUR 890,274 (2018: EUR 840,134).

The profit for the year 2019 will be transferred to retained earnings from the previous years in the amount of EUR 890,274.

Risk analysis

The Company periodically reviews the risks that are associated with its operations and has put in place a system of internal controls and processes designed to safeguard shareholders' investment and the Company's assets. These controls are designed to manage and mitigate risks and can provide only reasonable, not absolute, assurance against material misstatements or losses.

**Celgene S.R.O.,
Bratislava**



Financial tools

Celgene s.r.o. neither holds nor issues financial instruments for trading purposes. Financial instruments carried on the balance sheet include cash and cash equivalents and accounts payable.

Financial instruments which could potentially make Celgene s.r.o. subject to credit risk consist primarily of cash and cash equivalents.

Cash flow & funds

The Company has sufficient access to funds, as it makes a profit on services rendered to Celgene Logistics Sarl and recovers the cost of the services rendered.

The Company does not paid the dividend to the shareholders.

Research & development

The Company has not incurred any costs related to research and development activities.

Personnel

On 31 December 2019 the Company employed 10 employees (31 December 2018: 13 employees)

Environment

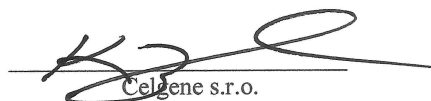
The company's activities do not impact the natural environment negatively.

Subsequent events

All the employees of the Company in Slovakia have been notified of their termination of employment in 2020. Most of them will leave as at 31 March 2020, another by 30 April 2020 and the last once by 30 November 2020.

On 11 March 2020, the World Health Organisation declared the Coronavirus (Sars-CoV-2) outbreak to be a pandemic in recognition of its rapid spread across the globe, with over 150 countries now affected. Many governments are taking increasingly stringent steps to help contain or delay the spread of the virus. For the Company's 31 December 2019 financial statements, the Coronavirus outbreak and the related impacts are considered non-adjusting events. Consequently, there is no impact on the recognition and measurement of assets and liabilities. The Company is committed to ensure business continuity in all markets and no disruption to supply of medicines for patients. To date, there has been no impact on the demand of their products.

Bratislava, _____ 2020


Celgene s.r.o.

Katherine Kelly

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David Pignolet