

## Celgene - Waiting for More Positives...

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### Abstracts

Celgene's (CELG) 2Q12 results lifted the gloom around news related to Revlimid's approval in EU in Newly Diagnosed Multiple Myeloma (NDMM) / 1st-line and maintenance setting. While sales were in line with expectations, we expect further ramp up next year due to Revlimid's geographic expansion. Beyond geographic expansion's opportunity, emerging role of Revlimid in other hematological indications, lymphoma and leukemia, should buffer some setbacks from its pipeline. We maintain our long-term investment thesis based on upcoming potential milestones. An accelerated approval of Onyx's Kyprolis (carfilzomib, R/R MM) should increase the odds of approval of Pomalidomide (an immunomodulatory agent, R, oral, Annexure, est. launch in the US – PDUFA: Feb. 10, 2013 and EU by YE12 / in early 1Q13). However, ... For more detail, please read our report released on 3rd Aug, 2012, titled, "Waiting for More Positives..."

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