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## Celgene Corp. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### **Operator**

Thank you very much. (Operator's Instructions). And we will go first to Geoffrey Meacham at JPMorgan.

#### **Geoffrey Meacham – JPMorgan**

Hi, guys. Thanks for taking the question. A couple of financial questions, maybe one for Dave; can you help us with the co pay assistance, how you guys are thinking about this for this year and what your expectations are for growth in these expenses in '09? And then I have a follow up on the REVLIMID guidance.

#### **Robert J. Hugin**

Jeff, it is Bob.

#### **Geoffrey Meacham – JPMorgan**

Okay.

#### **Robert J. Hugin**

On the co pay assistance, again, as everyone knows, it is independent third-party nonprofit foundations not affiliated with Celgene that do provide assistance to patients that aren't able to afford the co pay. And most of these foundations provide support to patient sup to seven times the poverty level.

Clearly, as the economy weakens, and hopefully it does not weaken much more than the pretty weakened state it is in today, that we are going to see more patients that may qualify for this kind of need. Our focus as Celgene in the US is that we support these foundations in a way to ensure that they do have the assets to provide the support for patients in the disease states that we are involved in, in myeloma and MDS.

So, it isn't something that we can directly forecast. It will depend on the economy, it will depend on the mix of patients, but I think it is safe to say we have made significant contributions in 2007 and 2008 and our forecast does include increased contributions in 2009, but we are not going to get more specific than that.

#### **Geoffrey Meacham – JPMorgan**

Okay. And then just on REVLIMID, you guys mentioned maintenance as an exciting opportunity. I am wondering if that is at all baked into your guidance? Can you tell us what percent of myeloma use could be characterized formally as maintenance and then how do you guys think about this opportunity from a duration perspective versus first-line myeloma? Thanks.

**Robert J. Hugin**

Well, I think we do not get specific data as to what is maintenance or what is exactly what line of therapy, but certainly now that we have been in the market in the U.S. for a few years — for two-and-a-half years anyway, and in Europe we have a full year of launch in most countries, though not a full year even in every country — we are seeing some very encouraging signs that as patients respond, the responses often tend to increase or are quite durable.

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