

CODE

OF BUSINESS CONDUCT & ETHICS





Dear Colleagues –

The continued success of Incyte is dependent on the confidence we earn from our customers, patients, fellow employees, regulators and shareholders. We gain the right to operate as a biopharmaceutical company by adhering to our commitments, displaying honesty and integrity, and reaching our Company goals through ethical conduct. To that end, the way in which we conduct our business is as important as the results we achieve.

The Incyte Code of Business Conduct and Ethics defines how we must conduct our business – from employee interactions to our development activities to conflicts of interest to marketing and sales practices – but it’s more than an item on a checklist. The Code of Business Conduct and Ethics is central to the very fabric of Incyte and our culture, which we must embrace in our actions every day.

Our values ensure that doing what is right for the patient is at the heart of every decision and interaction. It is critical that we build credibility with healthcare professionals, patients and society, and this Code and our values will help us accomplish that goal.

Sincerely,

A handwritten signature in black ink, appearing to read 'H. Hoppenot', written in a cursive style.

Hervé Hoppenot

President and Chief Executive Officer

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INTRODUCTION

INTRODUCTION

At Incyte, we are striving to make a difference in health care, to improve the lives of patients, and to build sustainable value for our stockholders. Achieving these goals depends largely on our commitment to conducting business ethically.

This Code of Business Conduct and Ethics (the “Code”) serves as our roadmap for acting ethically whenever and wherever we conduct business. Together with other Company Policies which provide more detailed information on specific topics, the Code will help us apply basic principles to our daily conduct so that we can ensure we are following both the letter and the spirit of the law and conducting business with honesty and integrity.

This Code applies to all employees of Incyte. Members of the Board of Directors of Incyte are subject to the same high ethical standards and are bound by their own code of conduct and ethics in compliance with regulatory requirements and the Company's own set of high standards. We also expect everyone with whom we conduct business to honor the principles outlined in this Code.

We understand that this Code may not cover every question you have or dilemma you face, and, in those instances, we encourage you to use your judgment to do what is right. We also reference many resources, including individuals whom you can contact with questions and concerns as well as additional policies you can reference throughout this document.

**We expect everyone
with whom we conduct
business to honor the
principles outlined in
this Code.**

The penalties for regulatory and criminal violations can include fines, disqualification from serving in certain capacities, and imprisonment.

There are times when the Code and local laws and policies might differ from one another. In these situations, you should consult your manager, the Compliance Department, or the Legal Department for assistance in how to proceed. Following this Code is not optional. Every one of us at Incyte must comply with this Code; failure to do so will result in disciplinary measures.

CONSEQUENCES OF VIOLATING THIS CODE

This Code forms part of the terms and conditions of your employment and governs your activities at Incyte. It also covers certain obligations that remain even if you leave the Company. You are required to acknowledge that you have read, understand, are in compliance with, and agree to abide by this Code.

This Code is not a contract guaranteeing your employment or entitling you to any special privileges, rights, or benefits. If you violate this Code or any other Incyte policy or procedure, you could be subject to the full range of disciplinary sanctions, including termination of your employment.

You will be held personally responsible for any improper or illegal acts you commit during your employment. You can also be held responsible for the action (or inaction) of others if you knew or should have known about their misconduct.

Your activities may also be reported to regulators, which could result in regulatory or criminal investigations. The penalties for regulatory and criminal violations can include fines, disqualification from serving in certain capacities, a temporary or permanent bar from employment in the pharmaceutical industry, and imprisonment.

APPROVALS AND WAIVERS

The Code sets out expectations for our Company's conduct. When certain situations require permission from management or another person before taking action, you need to raise the issue promptly to allow enough time for the necessary review and approval.

In a particular circumstance we may find it appropriate to waive a provision of the Code. To seek a waiver, speak with a manager who will consider the request in consultation with others, such as Compliance, Legal, or Human Resources. Executive officers who seek a waiver should address the request to the Board of Directors or a designated committee of the Board. We will disclose waivers for executive officers to the extent and in the manner required by law, regulation, or stock exchange listing standard.

WE COMMIT TO OUR CODE

WE MAKE THE RIGHT DECISIONS.

We promote a culture of integrity by taking personal responsibility for our actions, making the right decisions, and holding ourselves accountable for our actions. Situations may arise where we might be unsure how to proceed, and it is important to consider some questions before you act, such as:

- Is my action legal?
- Is my action consistent with this Code, our policies and Incyte's commitment to integrity?
- Could my action be perceived as inappropriate or unethical?
- Could my action damage my or Incyte's reputation, or embarrass me or Incyte?
- How would my action appear as a headline in tomorrow's news?

When in doubt, stop and reflect. Use your best judgment to make the right decision or to seek guidance. If you are unclear about laws, regulations, or policies that apply to your job, or if you are unsure about the legality or integrity of a particular course of action, seek guidance before you act.



KNOW THE CODE

- Read, understand, and follow the Code.
- Know and comply with the laws and regulations of each country where we do business.
- If you are a manager, promote compliance and ethics by example – show what it means to act with integrity.

At Incyte we are committed to a speak-up culture. We ask questions and report concerns.

WE UNDERSTAND OUR RESPONSIBILITIES AS EMPLOYEES AND MANAGERS.

We are all responsible for conducting business ethically and for abiding by the law, the Code, and all of our Company policies. This includes reading the Code, participating in required training on the Code and related compliance topics, and asking questions or consulting additional policies if we need more information. Those of us who are managers must also model ethical behavior at all times and ensure that our Company maintains an ethical and honest culture, where employees trust that our management supports “doing the right thing” and feel comfortable asking questions and raising concerns.

WE ASK QUESTIONS AND REPORT CONCERNS.

As employees and representatives of Incyte, one of our most important responsibilities includes demonstrating the courage to ask questions and raise concerns. Although our Company is proud of the way we conduct business, even the most ethical companies can experience concerns around unethical business conduct. Reporting concerns and raising questions allows our Company to quickly remedy any potential misconduct, sometimes even before it takes place.

You have several options if you need to ask a question or make a report. Speaking with your manager is always a good place to start. If for some reason, you are not comfortable speaking with or making a report to your manager, you have other options. You may speak with other members of management, the Compliance Department, the Legal Department, or Human Resources. Here is a list of additional compliance resources:



TAKE NOTE

Although the Company generally must take appropriate action with respect to all individuals involved in misconduct, an employee's willingness to come forward to report conduct in which he or she was involved will be considered when determining appropriate action. If, for some reason, you are not comfortable sharing your name and contact information, remember that you can make an anonymous report to the extent permissible by local law.

THE COMPLIANCE HELPLINE

The Compliance Helpline provides a way to report a concern or get information or advice confidentially. You are encouraged to confidentially provide your identity but you may choose to remain anonymous when calling the Compliance Helpline to the extent permitted by local law. The information provided is reported to Incyte's Compliance Department, which will take appropriate action.

The Compliance Helpline (**US: 1-855-INCY-411 or 1-855-462-9411 or Switzerland: access code: 0-800-890011, then 855-845-3448**) is available by phone 24 hours a day, 7 days a week, 365 days a year, and is operated by specially trained third-party representatives. You may also use an online version of the Compliance Helpline located at: www.incyte.ethicspoint.com.

THE COMPLIANCE DEPARTMENT

You can contact the Compliance Department directly to report a concern or ask a question by sending an email to compliance@incyte.com.

LEGAL

You can contact the **General Counsel** to report concerns or ask a question.

HUMAN RESOURCES

Human Resources colleagues are available to listen to any concerns you may have. You may reach out to your **Human Resources representative** or **contact the EVP, Human Resources**.

THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

You can raise concerns regarding questionable accounting and/or auditing matters to the Audit Committee:

- by contacting the General Counsel.
- by email at auditcommittee@incyte.com (a copy of this message will also be directed to Incyte's General Counsel).

- by mail at Incyte Corporation, ATTN: Audit Committee, 1801 Augustine Cut-Off, Wilmington, DE 19803. (This correspondence will be forwarded directly to an Audit Committee representative).
- by telephone at the following voicemail number: **1-800-630-8586**. (This voicemail box will be checked regularly by the General Counsel's Office).

WE DO NOT RETALIATE AGAINST INDIVIDUALS WHO REPORT CONCERNS.

Our continued success depends on the open communication of concerns by employees without fear of retaliation. At Incyte, we prohibit retaliation in all forms and are committed to encouraging a culture where employees can freely ask questions and raise concerns. Even if an employee makes in good faith a report or raises a concern that does not result in a violation of law or policy, the Company remains committed to protecting employees who bring forth concerns that they

QUESTION & ANSWER

Q. Why should I speak up about the misconduct of others that doesn't affect me directly?

A. Our reputation and success depends on all of us doing the right thing. Unethical behavior by any employee, manager, contractor, consultant, supplier, or other third party can significantly compromise the trust of our customers, patients, stockholders, and the public and lead to regulatory or criminal consequences. You cannot ignore or allow others to disregard our commitment to integrity and expect to succeed yourself. It is up to each of us to protect our reputation by reporting issues immediately.

Q. If my supervisor asks me to do something that I think is wrong, what should I do?

A. Never do anything that you believe is wrong. Express your concerns directly to your manager. If you are not able to do so, or if doing so makes you uncomfortable, speak with another manager, or contact a member of the Compliance or Legal Departments or your Human Resources representative. You also may raise your concern by contacting the Compliance Helpline. Reports to the Compliance Helpline will be treated confidentially, as appropriate.

reasonably believe to be true. Any individual who engages in retaliatory behavior will be disciplined, up to and including termination. It is never acceptable to make reports that you know to be false.

WE COOPERATE IN INVESTIGATIONS.

The Company's ability to conduct a thorough and fair investigation depends on the amount and quality of information received. If you are involved in an investigation, it is important to provide as much information as possible, including any documents, files, or other data that surround the potential misconduct. The more we know, the easier it is for us to investigate and remedy a potential concern.

QUESTION & ANSWER

Q. A representative from Human Resources asked me to talk to her about an investigation she was conducting that involved my manager. I don't want to speak with her because I am nervous that my manager will find out. Do I have to answer her questions?

A. You have a responsibility as an employee of Incyte to cooperate in all investigations. Company representatives will do whatever possible, to the extent permissible by law, to keep your discussion confidential, but even if your supervisor does learn of your conversation, he or she is strictly prohibited from retaliating against you for participating in the investigation.

WE FOSTER A
RESPECTFUL AND SAFE
WORKPLACE

WE VALUE THE STRENGTH OF OUR DIFFERENCES AND AVOID DISCRIMINATION.

We must all strive to approach each day with an appreciation of one another's strengths and differences. Valuing diversity of backgrounds and perspectives is extremely important in promoting a positive work environment where individuals come together to achieve shared goals. The Company will not make any employment decisions on the basis of any personal characteristic protected by law.

WE TREAT ONE ANOTHER RESPECTFULLY AND PROHIBIT ALL FORMS OF HARASSMENT.

Incyte strictly prohibits harassment of all kinds. Although we often think of harassment as sexual in nature, we must all commit to maintain an atmosphere of mutual respect, where we treat one another respectfully at all times. This includes avoiding any type of behavior that could make another individual feel uncomfortable, including bullying, intimidation, or simply making inappropriate jokes or statements. We extend this commitment to all of our interactions, whether we are working on site or in the field - and whether we are interacting with our colleagues or with anyone with whom we conduct business on the Company's behalf, including patients, customers, or business partners.

QUESTION & ANSWER

Q. I manage a large group of employees. What can I do to make sure that I am creating and maintaining a harassment free environment amongst my employees at all times?

A. There are a number of things you can do as a manager to promote a positive work environment that remains harassment free. These include:

- Know and follow our Company's policies and procedures.
- Act as a role model for your staff.
- Identify potential problems and address them promptly.
- Create an open door policy where people feel comfortable confiding in you.
- Maintain confidentiality to the extent possible.

KNOW THE CODE



- Value diverse opinions and perspectives when making hiring and promotion decisions and when interacting with co-workers and customers.
- Treat everyone with whom you interact respectfully.
- Promote a safe working environment by avoiding the use of drugs and alcohol in the workplace, following safety rules and guidelines, and reporting any concerns of workplace violence.
- Treat all personal information with care and only access it if you have an appropriate business reason to do so.

WE CREATE AN ENVIRONMENT WHERE EVERYONE FEELS SAFE.

It is our collective responsibility to create and maintain a safe, violence-free workplace. This includes compliance with all occupational safety and health laws and regulations at all times. It also includes our pledge to report to work free from the use of alcohol, illegal drugs, or any other substance (including prescription or over-the-counter medications), that could create an unsafe environment or impact an individual's ability to do his or her job safely.

If you have a safety or health concern, please report this to your manager or any of your Compliance resources immediately.

WE RESPECT THE PERSONAL INFORMATION OF OUR EMPLOYEES AND ALL THIRD PARTIES WITH WHOM WE WORK.

We must protect the personal information of one another and those with whom we interact on behalf of Incyte. Incyte complies with all privacy and data protection laws that apply to the information we collect. As individuals, we must use care whenever we are working with personal information and we must be sure to only access personal information for appropriate business purposes.

WE CONDUCT
BUSINESS ETHICALLY



KNOW THE CODE



- Always consult with the Legal Department before you:
 - Join any trade associations or standards-setting bodies.
 - Communicate with a competitor regarding business issues.
 - Attend meetings where competitively sensitive topics may be discussed with people who are not Incyte employees.
- Don't agree with competitors to allocate or restrict customers, suppliers, markets, products, purchases, services, or sales territories – don't even discuss these kinds of matters with a competitor.
- Don't agree with competitors to set prices or price-related terms or conditions – again, even discussions with competitors about any aspect of pricing is prohibited.
- Never discriminate in the prices, terms, and services you offer to similarly situated customers.

WE COMPETE ON THE MERITS OF OUR PRODUCTS.

Antitrust and competition laws regulate how we interact with our competitors and suppliers. At Incyte, we pledge to compete on the strength of our products and must refuse to engage in behavior that violates the laws and principles that promote fair competition.

Although the laws surrounding antitrust and competition are complex, and vary specifically depending on where we are conducting business, the general principles are straightforward:

- We must not enter into agreements with competitors or distributors that restrict or appear to restrict fair trade. For example, never enter agreements to fix price, to allocate markets or territories, or to boycott certain suppliers.
- We must avoid discussing competitive information with competitors at all times, including prices, costs, customers, sales, or markets.
- We must refrain from using language that could imply that our Company is abusing a dominant market position as well as from using negative language about competitors to our customers.

QUESTION & ANSWER

Q. At a conference recently, a competitor's materials discussed its intent to dominate the market. Can we write about our market position like this?

A. No. It is not Incyte's policy to dominate or control markets or exclude rivals from access to customers or suppliers, or engage in pricing practices that would harm customers. You should avoid the use of overly aggressive language in Incyte documents and e-mails that could give this impression.

WE NEVER GIVE OR RECEIVE ANYTHING OF VALUE IN EXCHANGE FOR AN UNFAIR BUSINESS ADVANTAGE.

BRIBERY IS NOT PART OF OUR BUSINESS.

The United States and many other countries have enacted laws which strictly prohibit bribery and corruption in our business transactions around the globe. The Foreign Corrupt Practices Act, for example, specifically prohibits bribes to public officials and the U.K. Bribery Act 2010 prohibits bribes in all commercial business.

Although laws governing bribery and corruption differ throughout the world, Incyte prohibits bribery anywhere in any form. It is never permissible to offer or accept anything of value in an attempt to secure an unfair business advantage. We must be diligent to avoid engaging in any sort of activity that could compromise our business judgment.

This commitment applies not only to our employees, but to all of our agents and business partners.



TAKE NOTE

The laws that govern bribery and corruption address not only the exchange of “items of value,” but also encompass the exchange of any type of “favor.” For example, offering to provide a business referral or an employment reference or offering to hand over confidential information or support a particular political agenda can be as unethical as offering cash or an expensive gift.



KNOW THE CODE

- Comply with anti-corruption laws and consult with the Compliance or Legal Departments if you ever have questions or concerns.
- If you have any knowledge or suspicion of corrupt activity or have been asked to make an improper payment, report it immediately to the Compliance or Legal Departments.
- If you are responsible for hiring or managing partners, agents, or other third parties to act on Incyte’s behalf, exercise due diligence to ensure they:
 - Have no history of or propensity for engaging in corrupt activities.
 - Are conducting Incyte business in accordance with our anti-corruption policies.

WE ARE CAUTIOUS WHEN EXCHANGING GIFTS AND ENTERTAINMENT.

There are certain times when the exchange of gifts is appropriate in the course of conducting business. It is important to remember, however, that we must never exchange gifts if such exchange could compromise or be reasonably perceived as compromising our business judgment. As a general rule, exchanging gifts or customary business entertainment with business partners is appropriate so long as the gift or entertainment is modest in value and not given frequently. Stricter and more specific rules apply when we do business with healthcare professionals and state, local, and federal government personnel and contractors acting on their behalf. Business courtesies extended to government employees must be approved in advance and in writing by the Chief Compliance Officer.

TRANSFERS OF VALUE TO HEALTHCARE PROFESSIONALS

It is never appropriate to provide a gift to a healthcare professional. As part of informing healthcare professionals about our products, we may provide occasional items, as long as they align with Company policy, are not of substantial value, and are designed for the education of patients or healthcare professionals. (e.g., medical textbooks and other items that serve a genuine educational function).



KNOW THE CODE

- It is generally permissible to offer or accept a business courtesy with a commercial customer, supplier, vendor, or business partner when the business courtesy:
 - Is of customary value, as determined by Incyte and industry practices;
 - Is for the purpose of promoting goodwill and is not intended to influence a particular decision or create a reciprocal obligation;
 - Is customary in the country where the exchange takes place and is not in violation of any laws, regulations, policies, or Codes;
- Would not reflect adversely on Incyte if publicly disclosed; and
- Has been approved by your manager.
- Stricter and more specific rules apply when we do business with healthcare professionals and state, local, and federal government personnel and contractors acting on their behalf. Business courtesies extended to government employees must be approved in advance and in writing by the Chief Compliance Officer.

PROVIDING MEALS AND OTHER HOSPITALITY

We may provide an occasional meal or hospitality, provided that it is:

- In the course of a bona fide business relationship;
- An accompaniment to an educational or business event/function;
- Legal;
- Consistent with applicable industry codes;
- Consistent with Company policies and procedures;
- Not likely to be perceived as an attempt to improperly influence business decisions.

There are certain types of gifts that are never permissible:

- You may never exchange cash in any form (this includes gift cards or gift certificates).
- You may never exchange gifts or entertainment that are high in value or may be perceived as such (e.g., you may accept tickets to a regular season football game, but should avoid accepting tickets to the SuperBowl or World Cup).

QUESTION & ANSWER

Q. As a sales representative, I know I can't give certain gifts to healthcare professionals, but would it be possible to invite a local doctor to attend our Company's table at a fundraising event?

A. No, this would not be appropriate. There are very strict rules regarding giving any sort of gift or benefit to healthcare professionals and this includes invitations for hospitality such as attendance at a dinner... even if it's for a good cause.

WE DISCLOSE AND RESOLVE ALL CONFLICTS OF INTEREST.

Actual or apparent conflicts of interest can occur if our personal interests conflict or appear to conflict with Incyte's interests. Understanding the type of situations which can create conflicts or the appearance of conflicts and then disclosing those situations to the Chief Compliance Officer is important as it allows the Company to evaluate and resolve conflicts in the best possible way. Although this Code can't cover all types of conflicts of interest, there are some interests, relationships, and activities that almost always create conflicts.

PERSONAL RELATIONSHIPS

Conflicts of interest can arise in the context of certain personal relationships. Here are some examples of relationships which you must disclose to the Chief Compliance Officer:

- If you manage or are managed by a family member or someone with whom you have a close personal relationship.
- If you are involved in the hiring of a family member or an individual with whom you have a close personal relationship.
- If you are participating in the selection process of a distributor or supplier who is a family member or with whom you have a close personal relationship.

QUESTION & ANSWER

Q. My wife's company is bidding on a contract with another department of Incyte where I have no decision-making authority. Do I need to report this as a conflict of interest?

A. Yes. Even though you might not have direct control over the outcome of the bid, the fact that your wife has connections to the company might give the appearance of a conflict of interest and should be reported. You must also avoid any attempts to influence decisions or decision-makers at Incyte with respect to your wife's company.

FINANCIAL INTERESTS

A financial conflict can arise when you hold an interest in a competitor, customer, or any other business partner such as a supplier or contractor of Incyte. If you have any ownership in a privately held company or if you have a greater than 5% interest in a publicly held company, and that company is a competitor, customer, or other business partner, you must disclose this to the Chief Compliance Officer.

OUTSIDE EMPLOYMENT AND ACTIVITIES

Although the Company supports employees in the pursuit of opportunities for professional and personal development, participating in outside employment or other activities, such as maintaining a second job or sitting on the board of a company, can create a conflict of interest, especially if it involves a company that competes with or does business with our Company. Conflicts of interest can also occur when your outside employment or activities impact your ability to do your job on behalf of Incyte. If you are engaged in, or plan to engage in, outside employment or another consulting or business activity whether as a partner, or as an officer, director, or employee or other consultancy relationship, you must obtain approval from your manager and disclose the activity to the Compliance Department.

CORPORATE OPPORTUNITIES

Conflicts of interest can also arise if you pursue an opportunity for yourself that should belong to the Company. You must not use Company property, information, or position for personal gain or compete with the Company during your employment with the Company. For example, you may not acquire rights to any property that you know Incyte might be interested in acquiring.

If you are engaged in, or plan to engage in, outside employment or another consulting or business activity you must obtain approval from your manager and disclose this to the Compliance Department.



KNOW THE CODE

- Always ask yourself: Am I acting in the best interests of Incyte?
- If a conflict of interest (or even the appearance of one) develops, seek guidance from the Chief Compliance Officer.
- Don't accept employment or serve as a member on the board (including a scientific advisory board) of an Incyte competitor.
- Get written approval from your manager and inform the Compliance Department before accepting outside employment.
- Get written approval from your manager and inform the Compliance Department before serving on the board (including a scientific advisory board) of any for-profit or not-for-profit organization.
- You may not own an interest in any non-public company that competes with Incyte or an interest in excess of 5% in any public company that competes with Incyte.
- Obtain written approval from the Chief Compliance Officer before securing an interest in any non-public company that does business with Incyte or securing an interest in excess of 5% of any public company that does business with Incyte.
- Don't hire or conduct business with a related person unless you obtain approval in writing from the Chief Compliance Officer. Related person means any family member including current spouse, children, parents, in-laws, grandparents, grandchildren, brothers, sisters, aunts, uncles, cousins, nephews, nieces, domestic partners, and anyone else whose relationship to you, in the judgment of the Chief Compliance Officer, could impair or be perceived to impair objective judgment and/or good working relationships.
- Always obtain written approval from the Chief Compliance Officer before directing or recommending that Incyte business be referred to an outside company in which you or a related person has a financial interest or before conducting any Incyte business with such a company.

WE ENSURE THE
STRENGTH OF OUR ASSETS





TAKE NOTE

As an employee of the Company, you are required to report any adverse event that comes to your attention within 24 hours of becoming aware of the event. If you don't report what you know, the Company can face serious consequences such as:

- withdrawal of the drug from the market
- potential delay in new drug approvals
- substantial loss of business
- release of findings to the public
- damage to the company's reputation
- litigation exposure

WE CREATE SAFE AND HIGH QUALITY PRODUCTS.

Our success and reputation depend on our ability to develop safe and high quality products. We strive to create the highest quality products and commit to comply with all regulatory requirements and good manufacturing practices. Reporting adverse events and other drug safety information helps us protect the safety and well-being of everyone who uses our products. If you learn of any safety issues or adverse events that relate to our products, you must report them to the applicable Incyte Call Center: US: by phone at **1-855-4MEDINF (1-855-463-3463)**; Europe (including Switzerland): by phone at +800-000-27423 or e-mail at eumedinfo@incyte.com within 24 hours of becoming aware of the event.

WE PROTECT THE SAFETY OF INDIVIDUALS WHO PARTICIPATE IN OUR RESEARCH AND CLINICAL TRIALS.

Protecting the health and welfare of those individuals who participate in our research efforts and clinical trials is critical to our reputation as an ethical company. This is true whether our research is conducted internally or through partnership with external organizations. We apply consistent standards to and monitoring of all of our clinical research to help ensure we live up to this commitment.

QUESTION & ANSWER

Q. One of your friends has been taking a drug made by Incyte. While out to dinner, he tells you that he's now having trouble with his blood pressure. What should you do?

A. You should contact the applicable Incyte Call Center: US: by phone at **1-855-4MEDINF (1-855-463 3463)**; Europe (including Switzerland): by phone at **+800-000-27423** or e-mail at eumedinfo@incyte.com within 24 hours of becoming aware of the event, even if this is a known side effect.

WE UNDERSTAND THE IMPORTANCE OF COMPANY ASSETS AND USE THEM APPROPRIATELY.

We are all responsible for protecting the Company's assets and for using them appropriately. This covers many activities, ranging from how we use and care for equipment (such as Company vehicles and supplies), to how we use our electronic systems, to how we record our expenses. We should always be mindful that using assets appropriately enhances our Company's profitability and that we must use the Company's assets primarily for business purposes.

There are times when limited personal use of Incyte's equipment or computer or phone systems is appropriate, so long as that use does not interfere with business. Examples of appropriate use include checking the traffic report before leaving the office or making a brief phone call to confirm plans. Remember that the Company has a right, where permitted by local law, to monitor all use of electronic and communication systems and that none of your communications over the Company's systems or using Company equipment are considered private.



KNOW THE CODE

- Protect copyrighted information.
- Do not make unauthorized copies of copyrighted materials or incorporate someone else's work into your own.
- Do not distribute, display, or publicly perform copyrighted work without authorization.
- Don't make, acquire, or use unauthorized copies of computer software. Contact the Legal Department if you become aware of any apparent unauthorized use of copyrighted materials or have questions regarding how to determine whether a work is copyrighted.

QUESTION & ANSWER

Q. Over the weekend, I lost my Company-issued smart phone. What should I do?

A. If you misplace something that belongs to the Company, especially a telecommunication device which could contain access to confidential information, you should report this to the Information Technology Helpdesk as quickly as possible.

WE SAFEGUARD OUR INTELLECTUAL PROPERTY.

Our intellectual property, including our patents, trademarks, and copyrights, enables us to develop and discover products which make a difference in health care, improve the lives of patients, and build sustainable value for our stockholders. It is imperative that we protect our intellectual property. As part of this commitment, we must also protect the intellectual property rights of third parties with whom we work.

WE PROTECT ALL CONFIDENTIAL INFORMATION.

As employees of Incyte, we handle confidential information about the Company on a daily basis. For example, any knowledge that we have about the Company that is not available to the public, including information that is related to our research, our products, or our development plans is considered confidential. Safeguarding our confidential information is essential to building our pipeline and succeeding in our business. As part of our commitment to protect confidential information, we extend this protection to all third party information to which we have access. If you are unsure whether information is confidential, consult the General Counsel.



KNOW THE CODE

- Safeguard confidential information and abide by the terms of any proprietary information agreement you may have signed when you started working at Incyte.
- Don't disclose any confidential information outside of Incyte or to anyone who does not have a need to know such information, unless you're authorized by appropriate management or the Legal Department to do so.
- Your obligation to protect confidential information applies even if you stop working at Incyte.
- Refuse any unsolicited, third-party proprietary information. If you inadvertently receive it, notify the Legal Department immediately.
- Always use Incyte trademarks in accordance with our trademarks policies – if you have questions, contact the Legal Department.

WE USE SOCIAL MEDIA RESPONSIBLY.

If you use social media, whether for business or personal use, always use good judgment. When using social media, be mindful not to disclose confidential information that you learn about through your work at Incyte, whether that information relates to our Company or to one of our business partners. If you are using social media personally, you must also be clear that you are expressing your own personal views and not making statements on behalf of Incyte. You must receive approval for all business-related use of social media.



TAKE NOTE

Here are some things to remember when using social media:

- Protect all confidential information, whether it relates to Incyte or our business partners.
- Treat everyone with dignity and respect and never make inappropriate remarks about anyone you interact with while at work.
- Think carefully before deciding whether to “friend” or connect with someone with whom you have a professional relationship on a social media site.

QUESTION & ANSWER

Q. What if you have a personal blog, where you talk about your life and your work – should you be concerned about what you discuss?

A. Yes. Incyte believes in fostering a thriving online community and supports blogging as a valuable component of shared media. But, you need to be careful not to disclose confidential and/or proprietary information of Incyte, our patients, or third parties to anyone (including family and

friends) without a specific and legitimate need for the information. Make sure you know and follow Incyte’s Policy on the Use of Social Media and always be careful about discussing business matters with anyone outside of Incyte, on the Internet, or even in physical spaces, within hearing distance of outsiders.

WE DO NOT TRADE OR PROVIDE TIPS TO OTHERS TO TRADE ON INSIDE INFORMATION.

During the course of your work at Incyte, you may come into contact with material non-public information about our Company or about one of our distributors or business partners. It is against the law and our policy to buy or trade on “inside information” or to pass along a “tip” to another individual who may purchase or sell stock on their own or on your behalf. If you have questions about insider trading, contact the General Counsel. You can also consult the Policy on Insider Trading.



KNOW THE CODE

- Make sure you read and understand Incyte’s Policy on Insider Trading.
- Don’t trade in Incyte securities or the securities of any other company (including Incyte business partners or customers) when you possess material non-public information.
- Remember that some Incyte employees, because of their position in the Company and the potential access they have to material non-public information, are also not allowed to trade during specified “blackout periods” and/or may require pre-clearance before trading. If you are unsure whether you are subject to blackout periods or if you require pre-clearance before trading, please contact the General Counsel.
- Be aware that insider trading can result in criminal penalties, civil penalties, and/or disciplinary action, including dismissal.

WE OPERATE HONESTLY
AND TRANSPARENTLY

KNOW THE CODE



- Make sure you speak clearly, truthfully, and accurately on the Company's behalf.
- If you become aware of any omission, inaccuracy, or falsification in Incyte's business records (or its supporting information), contact the Legal Department or the Audit Committee.

WE MAINTAIN GOOD RECORDS.

Maintaining good records is essential to good business operations and it demonstrates our commitment to honesty and transparency. Incyte complies with all applicable laws and regulations relating to the maintenance of records. As part of this compliance, we must all maintain records clearly, accurately, and completely. Our Company's records management policies will help you identify which records you must keep and which records you should discard. There are times, often when responding to legal proceedings or government investigations, when you will have to follow additional rules around record retention. In these situations, you will be notified by the General Counsel.

It is important to understand that altering, falsifying, concealing, or misrepresenting Company records is against the law. If you notice a mistake or an error in a record, you should bring this to your manager's attention.

WE FOLLOW SOUND FINANCIAL CONTROLS AND REPORT INFORMATION ACCURATELY AND HONESTLY.

As a Company, we are required to maintain a system of financial controls that ensures our ability to report certain financial and business information to the public and to regulatory bodies in an accurate, complete, and timely manner. As part of this commitment, we all must ensure that we maintain our financial records in reasonable detail and that they accurately reflect the Company's transactions. As individuals, we each have the responsibility to make sure that our financial entries are fair and accurate, and that we maintain the appropriate documentation to support them. This is true whether we are recording transactions or reporting our expenses.

**TAKE NOTE**

Remember that using social media to mention a Company product, even on a personal page, can potentially be viewed as advertising by the FDA and the company can be held accountable.

WE COMMUNICATE IN A WAY THAT IS CLEAR AND STRAIGHTFORWARD.

To help ensure that we are always providing consistent, accurate, and truthful information about our Company to the public and the media, it is important that only those employees designated by Incyte speak to the public about information that pertains to the Company on the Company's behalf. We must be especially careful when using social media. If you are using social media personally, be clear that you are speaking on behalf of yourself and not the Company. If you are using social media for business purposes, you must also be sure to receive approval from the applicable Review Committee (e.g. MLR or SMMaRT) before doing so.

WE PROMOTE OUR PRODUCTS TRUTHFULLY.

Given the nature of our industry, we are subject to many regulations surrounding the marketing and promotion of our products. In order to help ensure that our products are used safely and for the right purposes, we must adhere to several fundamental principles:

- We must ensure that all materials that we provide describing our products are complete and accurate, and they do not offer any misleading information.
- We must be clear about both the benefits and the potential side effects of all of our products to give a complete picture.
- We must never promote our products for off-label uses.

WE ACT AS A GOOD CORPORATE CITIZEN

WE STRIVE TO CONDUCT BUSINESS IN A WAY THAT IS ENVIRONMENTALLY SOUND.

We must all do our part to ensure that our business practices reflect a commitment to the care of our environment. As a Company, we strive to comply with all laws and regulations that govern environmental, health, and safety matters. This includes a commitment to sustainable business practices, to recycling practices and to reducing waste wherever possible.

WE PARTICIPATE FAIRLY IN THE POLITICAL PROCESS.

Incyte encourages individual participation in the political process. However, we must keep in mind that political participation must happen on our own time at our own expense. Incyte will not reimburse individuals for political contributions and it is never appropriate to use Company resources in support of any political party, candidate, or activity. It is also never appropriate for an individual in a managerial position to solicit donations from someone in a subordinate role.



KNOW THE CODE

- Incyte will not compensate or reimburse you, in any form, for political contributions.
- Before engaging in any activity on behalf of Incyte that might be considered a political contribution or lobbying, obtain written approval from the General Counsel.
- Be aware that laws of some jurisdictions require registration and reporting by anyone who engages in a lobbying activity. Generally, lobbying includes:
 - Communicating with any member or employee of a legislative branch of government for the purpose of influencing legislation.
 - Communicating with government officials for the purpose of influencing government action.

