

Green Bond Allocation Report



AMGEN

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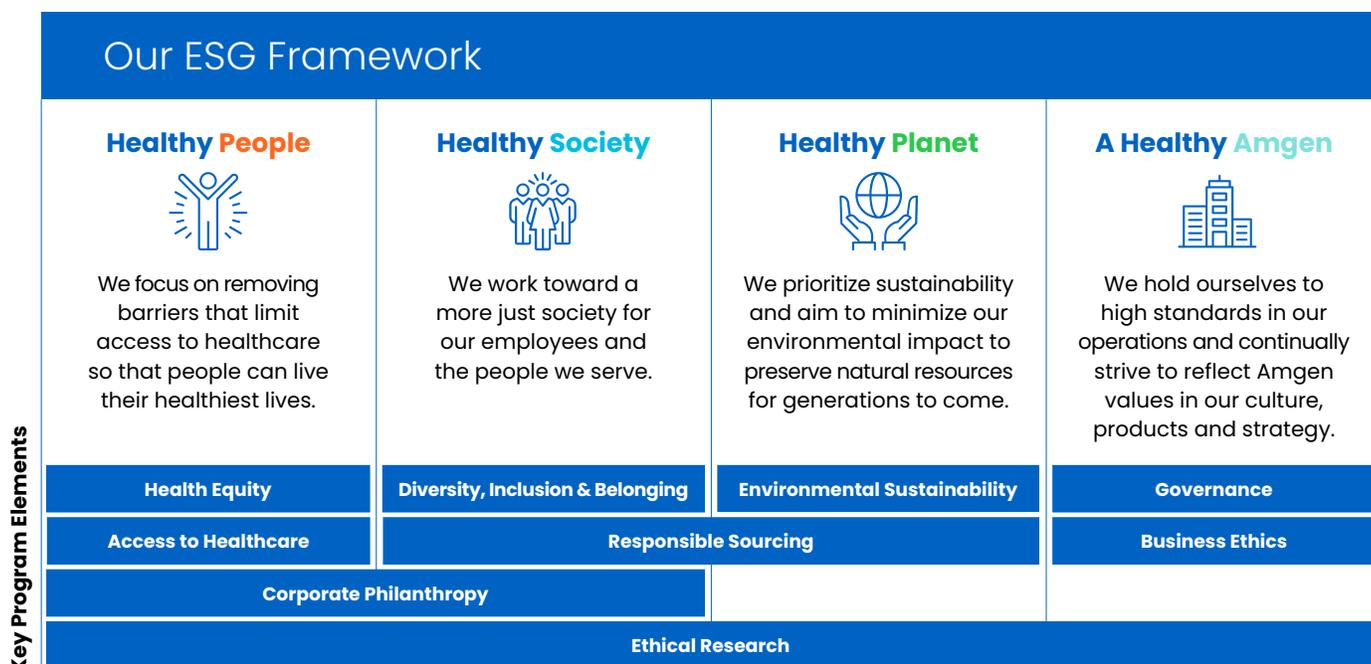
Note: This report, including the description of our environmental sustainability goals and the use of net proceeds from the Green Bond issuance, excludes Horizon Therapeutics Limited (formerly, Horizon Therapeutics plc) which the Company acquired on October 6, 2023.

1.0 Introduction and Background

A biotechnology innovator since 1980, Amgen has grown to be one of the world’s leading independent biotechnology companies, has reached millions of patients around the world, and is developing a pipeline of medicines with breakaway potential.

Amgen’s approach to corporate responsibility and sustainability is grounded in our mission to serve patients, from our endeavors to strengthen STEM education and inspire the next generation of scientists, to expanding access to our medicines and supporting efforts to strengthen healthcare systems to better serve patients in need worldwide while also pursuing a more environmentally sustainable business model, including via the activities described in Section 2.0.

Amgen’s environmental, social and governance (“ESG”) Framework includes four strategic pillars: Healthy People, Healthy Society, Healthy Planet, and A Healthy Amgen. This framework facilitates our ability to address the interconnectivity of issues in a holistic way across our business.



Since 2007, Amgen has expanded patient reach while reducing our environmental impact: a 33% reduction in carbon emissions, a 30% reduction in our water use and a 28% reduction in waste disposal.¹ In 2021, we announced a new seven-year environmental sustainability plan with goals for 2027 that are even more ambitious and include a commitment to:²

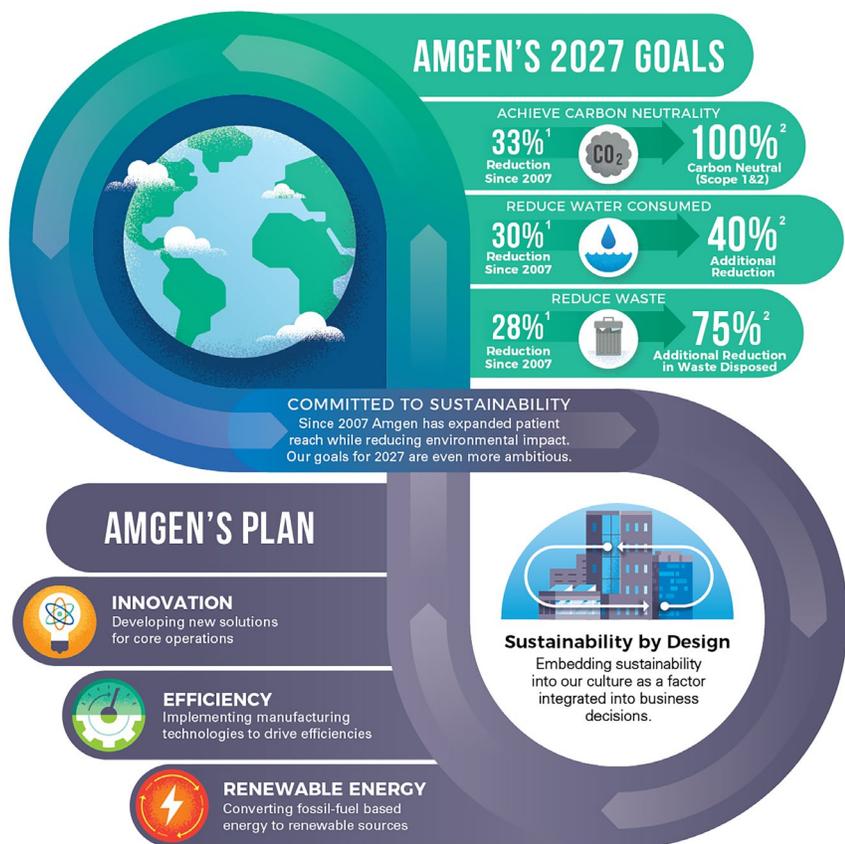
- Achieve carbon neutrality for Amgen-owned and -operated facilities and operations (Scopes 1 and 2);
- Reduce water consumption by 40% from a 2019 baseline; and
- Reduce waste disposed by 75% from a 2019 baseline.

We also recognize that Amgen’s impact and our commitment to sustainability extends beyond our own employees and facilities. As part of our 2027 ambition, Amgen is engaging with our suppliers to provide them with access to educational resources, including as a sponsor of the **Energize** and **Responsible Health Initiative** programs. Our supplier engagement target is to engage with 73% of our suppliers by spend in key categories to support their adoption of science-based targets by 2027. This engagement will approximate

67% of our total Scope 3 carbon emissions, as measured against our 2019 baseline.

Amgen’s Scope 1 and 2 carbon emissions targets were approved by the Science Based Targets initiative (SBTi) in 2022. Underlying our value chain efforts, our Scope 3 supplier engagement target was also approved by the SBTi in 2022.

To achieve these goals, we plan to harness substantial investment and our innovative capabilities to work to combat climate change and preserve natural resources. Our plan is designed to drive specific environmental sustainability projects across our operations, such as working to: expand the use of innovative manufacturing technologies, design smart and integrated facilities, source renewable energy and install on-site solar, convert our fleet to electric vehicles, use drought tolerant landscaping and treat and reuse water, reduce and recycle single-use plastics, and reduce consumables packaging. See our climate change position statement available on our website, which outlines how we are working to achieve our greenhouse gas emissions goals.



¹Reductions through 2020 are measured against a 2007 baseline and take into account only verified reduction projections, and do not take into account changes associated with the contraction or expansion of Amgen. Carbon emissions reduction refers to Scope 1 and 2 emissions.

²Reductions are measured against a 2019 baseline and take into account only verified reduction projections, and do not take into account changes associated with the contraction or expansion of Amgen. Carbon neutrality goal refers to Scope 1 and 2 emissions.

2.0 Green Bond Overview, Eligible Project Categories, and Time Frame³

In February 2022, Amgen issued its inaugural \$750 million green bond, with a 3.00% semi-annual coupon and maturing in 2029, to advance the environmental goals that are part of Amgen’s ESG framework (the “Green Bond”).

Net proceeds from the Green Bond issuance have been allocated to one or more new or existing Eligible Projects. “Eligible Projects” are investments and expenditures made by Amgen or any of its subsidiaries in the 24 months prior to the Green Bond issuance date through the maturity date of the Green Bond, which meet one or more of the eligibility criteria of Amgen’s Green Financing Framework (the “Framework”) as set forth below.

S&P Global Ratings provided the [second party opinion](#) on the Framework at the time of its initial publication in February 2022 and opined that the Framework is aligned with the Green Bond Principles (2021) administered by the International Capital Market Association.

Eligible Project Category	Eligibility Criteria and Example Projects	Sustainable Development Goal Alignment
<p>Green Buildings</p>	<p>Expenditures, including design, development, construction, materials, equipment and certification costs, in new or existing buildings or facilities that are expected to receive LEED (Leadership in Energy and Environmental Design) Gold or Platinum certification.</p>	

³ This report, including the description of our environmental sustainability goals and the use of net proceeds from the Green Bond issuance, excludes Horizon Therapeutics Limited (formerly, Horizon Therapeutics plc) which the Company acquired on October 6, 2023.

Eligible Project Category	Eligibility Criteria and Example Projects	Sustainable Development Goal Alignment
<p>Eco-Efficient Operations & Processes</p>	<p>Investments and expenditures related to improving the environmental footprint of our operations, including:</p> <p>Energy Efficiency: Expenditures designed to reduce energy use by at least 20% vs. baseline and increase the efficiency of our operations such as:</p> <ul style="list-style-type: none"> • Dynamic air change rate control, chiller optimization, LED installations, and other utility optimization <p>Sustainable Water and Wastewater Management: Expenditures related to water treatment, process water reduction, or water re-use such as:</p> <ul style="list-style-type: none"> • Wastewater treatment and recycling • Reducing, harvesting, reusing or recycling of water <p>Pollution Prevention and Waste Management: Expenditures related to the reduction and management of air, water, or waste generated from operations, including:</p> <ul style="list-style-type: none"> • Reduction, treatment, recycling or reuse of operational wastes • Salvage, reuse, or recycling of product wastes • Waste management projects which divert waste away from landfills 	  
<p>Eco-Efficient Products</p>	<p>Expenditures related to the design and production of environmentally-friendly and circular economy-adapted products and product packaging, including:</p> <ul style="list-style-type: none"> • Development of “Green Chemistry” enabled products using chemical processes that reduce waste, conserve energy and employ alternatives to hazardous substances • Research and development and other expenses towards more sustainable packaging design, such as using less material and increasing recyclability • Procurement of fully-recyclable paperboard from Sustainable Forestry Initiative or Forest Stewardship Council certified sustainable forests in the packaging 	 
<p>Renewable Energy</p>	<p>Expenditures related to on-site or off-site installations, maintenance, and operation of renewable energy generation and storage infrastructure for wind and solar power.</p> <p>Expenditures related to procuring renewable energy to power one or more Amgen facilities and/or buildings, including long-term project-specific power purchase agreements.</p>	

Eligible Project Category	Eligibility Criteria and Example Projects	Sustainable Development Goal Alignment
<p align="center">Clean Transportation</p>	<p>Expenditures related to the lease, purchase, maintenance, and operation of electric vehicles and related infrastructure, including:</p> <ul style="list-style-type: none"> • Addition of electric vehicles for field fleet • Installation of electric vehicle charging stations in field fleet homes and in Amgen locations 	

GOVERNANCE

ESG at Amgen is governed at the highest levels and includes oversight by the Amgen Board of Directors and its committees, executive-level leadership, and subject-matter experts who lead ESG efforts across our business. Amgen’s Healthy Planet Initiative Steering Committee is responsible for reviewing Eligible Projects to which net proceeds from the Green Bond issuance could be allocated and recommending select projects

to Amgen’s Chief Financial Officer and Treasurer, who make the final decision on Eligible Projects. In addition, regular updates on Eligible Project selection are provided to the ESG Council (a cross-functional executive management team responsible for setting our overall ESG strategy and chaired by our Senior Vice President, Corporate Affairs).



3.0 Allocation of Green Bond Proceeds

As of March 31, 2023, Amgen has fully allocated all \$750 million of the net proceeds from our Green Bond towards Eligible Projects, as illustrated below:



Green Buildings
\$300M

This allocation includes approximately \$246 million of such proceeds allocated to investments and expenditures made within the 24-month lookback period preceding the Green Bond issuance. We have received an Independent Accountant's



Eco-Efficient Operations & Processes
\$450M

Report from Ernst & Young LLP providing assurance of management's assertion that all the net proceeds from the Green Bond issuance were fully allocated to Eligible Projects.

LOOKING FORWARD

Amgen has a longstanding objective to conduct environmentally responsible operations and regularly sets targets to challenge ourselves to deliver further improvements. We believe our investment in environmental sustainability over the years has not only reduced our impact on the planet but has also allowed us to be more efficient, productive, and resilient. Amgen remains

focused on the use of innovative approaches and processes to achieve our 2027 environmental sustainability plan.

In the event of any material changes, Amgen would publish updates, as necessary, of any annual allocation report published on our external website, until the maturity date of the Green Bond.



4.0 Impact Metrics of Certain Eligible Projects and Case Studies

Our newest biomanufacturing facilities in Ohio and North Carolina are setting a new standard in our approach to designing and developing buildings that reduce our impact on the environment.

For both, we are being guided by Amgen Ecovation™ (formerly known as Next-Generation Manufacturing), our approach to innovative and sustainable manufacturing, which we embed into the upfront design, development and execution of all new laboratory, manufacturing and

administrative buildings. This approach includes goals, strategies and metrics to measure and track our progress in reducing landfill waste, minimizing our carbon footprint and mitigating our overall environmental impact in capital projects.

GREEN BUILDINGS



The new Ohio facility was designed, and is being constructed, to meet LEED Gold standards to maximize energy efficiency and minimize water consumption and waste generation. It is Amgen's first fully electrified facility that will use 100% renewable energy⁴.



\$300 million of the net proceeds from the Green Bond issuance were allocated to and used in the construction of our Ohio facility.

⁴ Amgen's Ohio facility includes back-up diesel generators to ensure product quality is maintained in the event of any electrical grid outages.

ECO-EFFICIENT OPERATIONS & PROCESSES



6 CLEAN WATER AND SANITATION



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Our Amgen Ecovation™ approach is used across our Rhode Island facility, and this design is expected to reduce energy use by at least 20% as compared to a conventional manufacturing facility. Additionally, a new facility in North Carolina is under construction, and designed to reduce energy use by at least 20% as compared to a conventional manufacturing facility.

Amgen's wastewater treatment operations in our Singapore facility were completed in 2022 and designed to reduce our annual water usage by over 25,000 cubic meters.

The net proceeds from the Green Bond issuance were allocated to and used in the construction of our North Carolina facility (\$361 million) and the Amgen Ecovation™ biomanufacturing plant in Rhode Island (\$74 million), the redesign and upgrade of our wastewater treatment operations in our Singapore facility to reduce our water usage (\$11 million), and to support other eco-efficient operations across our manufacturing facilities (\$4 million).



5.0 External Review



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Report of Independent Accountants

To the Management of Amgen Inc.,

We have examined management's assertion, included in the accompanying report, Exhibit A, that the amount equal to the net proceeds from the issuance of 3.000% senior notes due 2029 issued by Amgen Inc. ("Amgen") was fully allocated, during the period from February 17, 2022 through March 31, 2023 (the "Reporting Period"), to the expenditures incurred during the period from March 1, 2020 to March 31, 2023 for qualifying Eligible Projects (as defined in the "Use of Proceeds" section of the Prospectus Supplement, dated February 17, 2022) based on the Eligible Projects criteria set forth in Exhibit A (the "Criteria"). Amgen's management is responsible for the assertion, having a reasonable basis for its assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA"). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of Amgen and to meet our other ethical responsibilities, as applicable for examination engagements set forth in the Preface: Applicable to All Members and Part 1 – Members in Public Practice of the Code of Professional Conduct established by the AICPA.

Our examination was not conducted for the purpose of evaluating (i) whether funds in excess of the net proceeds were allocated to Eligible Projects during the Reporting Period, (ii) the amount allocated to each category of Eligible Projects during the Reporting Period, (iii) the environmental benefits of the Eligible Projects, (iv) conformance of any Eligible Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles, dated June 2021, published by the International Capital Market Association or (v) any information included in the Company's report or on the Company's website, other than management's assertion. Accordingly, we do not express an opinion or any other form of assurance other than on management's assertion included in Exhibit A.

In our opinion, management's assertion, included in Exhibit A, that the amount equal to the net proceeds from the issuance of 3.000% senior notes due 2029 was fully allocated during the Reporting Period to qualifying Eligible Projects, is fairly stated, in all material respects.

February 29, 2024

Ernst + Young LLP

EXHIBIT A

Amgen Inc.

Management’s Assertion

Date: February 29, 2024

We, as members of management of Amgen Inc. (“Amgen” or the “Company”), assert that the amount equal to the net proceeds from the issuance of 3.000% senior notes due 2029 issued by Amgen Inc. (“Amgen”) was fully allocated, during the period from February 17, 2022 through March 31, 2023 (the “Reporting Period”), to the expenditures incurred during the period from March 1, 2020 to March 31, 2023 for qualifying Eligible Projects (as defined in the “Use of Proceeds” section of the Prospectus Supplement, dated February 17, 2022) based on the Eligible Projects criteria set forth in the table below (the “Criteria”). Amgen’s management is responsible for the assertion, having a reasonable basis for its assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria.

Table 1

Eligible Project Category	Eligibility Criteria and Example Projects
<p>Green Buildings</p>	<p>Expenditures, including design, development, construction, materials, equipment and certification costs, in new or existing buildings or facilities that are expected to receive LEED (Leadership in Energy and Environmental Design) Gold or Platinum certification.</p>
<p>Eco-Efficient Operations & Processes</p>	<p>Investments and expenditures related to improving the environmental footprint of our operations, including:</p> <p>Energy Efficiency: Expenditures designed to reduce energy use by at least 20% vs. baseline and increase the efficiency of our operations such as:</p> <ul style="list-style-type: none"> • Dynamic air change rate control, chiller optimization, LED installations, and other utility optimization <p>Sustainable Water and Wastewater Management: Expenditures related to water treatment, process water reduction, or water re-use such as:</p> <ul style="list-style-type: none"> • Wastewater treatment and recycling • Reducing, harvesting, reusing or recycling of water <p>Pollution Prevention and Waste Management: Expenditures related to the reduction and management of air, water, or waste generated from operations, including:</p> <ul style="list-style-type: none"> • Reduction, treatment, recycling or reuse of operational wastes • Salvage, reuse, or recycling of product wastes • Waste management projects which divert waste away from landfills



Eligible Project Category	Eligibility Criteria and Example Projects
<p>Eco-Efficient Products</p>	<p>Expenditures related to the design and production of environmentally-friendly and circular economy-adapted products and product packaging, including:</p> <ul style="list-style-type: none"> • Development of “Green Chemistry” enabled products using chemical processes that reduce waste, conserve energy and employ alternatives to hazardous substances • Research and development and other expenses towards more sustainable packaging design, such as using less material and increasing recyclability • Procurement of fully-recyclable paperboard from Sustainable Forestry Initiative or Forest Stewardship Council certified sustainable forests in the packaging
<p>Renewable Energy</p>	<p>Expenditures related to on-site or off-site installations, maintenance, and operation of renewable energy generation and storage infrastructure for wind and solar power.</p> <p>Expenditures related to procuring renewable energy to power one or more Amgen facilities and/or buildings, including long-term project-specific power purchase agreements.</p>
<p>Clean Transportation</p>	<p>Expenditures related to the lease, purchase, maintenance, and operation of electric vehicles and related infrastructure, including:</p> <ul style="list-style-type: none"> • Addition of electric vehicles for field fleet • Installation of electric vehicle charging stations in field fleet homes and in Amgen locations

6.0 Forward-Looking Statements and Disclaimer

This report contains forward-looking statements that are based on the current expectations and beliefs of Amgen. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including any statements on our sustainability targets, goals, commitments, focus areas, programs and program design, impact, outcomes, results, savings or progress towards any of the same (including with respect to Eligible Projects), the outcome, benefits and synergies of collaborations, or potential collaborations, with any other company (including BeiGene, Ltd. or Kyowa-Kirin Co., Ltd.), the performance of Otezla® (apremilast), our acquisitions of Teneobio, Inc., ChemoCentryx, Inc., or Horizon Therapeutics plc (including the prospective performance and outlook of Horizon's business, performance and opportunities, any potential strategic benefits, synergies or opportunities expected as a result of such acquisition, and any projected impacts from the Horizon acquisition on our acquisition-related expenses going forward), as well as estimates of revenues, operating margins, capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory or clinical results or practices, customer and prescriber patterns or practices, reimbursement activities and outcomes, effects of pandemics or other widespread health problems on our business, outcomes, and progress, and other such estimates and results. Forward-looking statements involve significant risks and uncertainties, including those discussed below and more fully described in the Securities and Exchange Commission reports filed by Amgen, including our most

recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and current reports on Form 8-K. Unless otherwise noted, Amgen is providing this information as of the date of this report and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

No forward-looking statement can be guaranteed and actual results may differ materially from those we project. Our results may be affected by our ability to successfully market both new and existing products domestically and internationally, clinical and regulatory developments involving current and future products, sales growth of recently launched products, competition from other products including biosimilars, difficulties or delays in manufacturing our products and global economic conditions. In addition, sales of our products are affected by pricing pressure, political and public scrutiny and reimbursement policies imposed by third-party payers, including governments, private insurance plans and managed care providers and may be affected by regulatory, clinical and guideline developments and domestic and international trends toward managed care and healthcare cost containment. Furthermore, our research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. We or others could identify safety, side effects or manufacturing problems with our products, including our devices, after they are on the market. Our business may be impacted by

government investigations, litigation and product liability claims. In addition, our business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. If we fail to meet the compliance obligations in the corporate integrity agreement between us and the U.S. government, we could become subject to significant sanctions. Further, while we routinely obtain patents for our products and technology, the protection offered by our patents and patent applications may be challenged, invalidated or circumvented by our competitors, or we may fail to prevail in present and future intellectual property litigation. We perform a substantial amount of our commercial manufacturing activities at a few key facilities, including in Puerto Rico, and also depend on third parties for a portion of our manufacturing activities, and limits on supply may constrain sales of certain of our current products and product candidate development. An outbreak of disease or similar public health threat, such as COVID-19, and the public and governmental effort to mitigate against the spread of such disease, could have a significant adverse effect on the supply of materials for our manufacturing activities, the distribution of our products, the commercialization of our product candidates, and our clinical trial operations, and any such events may have a material adverse effect on our product development, product sales, business and results of operations. We rely on collaborations with third parties for the development of some of our product candidates and for the commercialization and sales of some of our commercial products. In addition, we compete with other companies with respect to many of our marketed products as well as for the discovery and development of new products. Discovery or identification of new product candidates or development of new indications for existing products cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product candidate or development of a new indication for an existing product will be successful and become a commercial product. Further, some raw materials, medical devices and component parts for our products are supplied by sole third-party suppliers. Certain of our distributors,

customers and payers have substantial purchasing leverage in their dealings with us. The discovery of significant problems with a product similar to one of our products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on our business and results of operations. Our efforts to collaborate with or acquire other companies, products or technology, and to integrate the operations of companies or to support the products or technology we have acquired, may not be successful. There can be no guarantee that we will be able to realize any of the strategic benefits, synergies or opportunities arising from the Horizon acquisition, and such benefits, synergies or opportunities may take longer to realize than expected. We may not be able to successfully integrate Horizon, and such integration may take longer, be more difficult or cost more than expected. A breakdown, cyberattack or information security breach of our information technology systems could compromise the confidentiality, integrity and availability of our systems and our data. Our stock price is volatile and may be affected by a number of events. Our business and operations may be negatively affected by the failure, or perceived failure, of achieving our environmental, social and governance objectives. The effects of global climate change and related natural disasters could negatively affect our business and operations. Global economic conditions may magnify certain risks that affect our business. Our business performance could affect or limit the ability of our Board of Directors to declare a dividend or our ability to pay a dividend or repurchase our common stock. We may not be able to access the capital and credit markets on terms that are favorable to us, or at all.

Further, this report has been prepared for information purposes only and is not intended to modify or add any covenant or other contractual obligation undertaken by Amgen under the Green Bond or the related indenture. This report should not be construed as, and does not constitute, an offer, recommendation, or solicitation to buy, hold or sell an interest in any securities.