Amgen and Kite Pharma Announce Strategic Cancer Immunotherapy Collaboration to Advance the Application of Novel Chimeric Antigen Receptor (CAR) T Cell Therapies

January 5, 2015

Alliance Combines Amgen's Oncology Targets and Kite's Leading CAR T Cell Therapy Platform to Develop new Therapeutic Candidates

Kite to Receive a $60 Million Upfront Payment From Amgen and Eligible for up to $525 Million in Regulatory and Sales Milestone Payments per Amgen Program; Plus, Tiered High Single- to Double-Digit Royalties for Sales and License of Kite's Intellectual Property for CAR T Cell Products

Amgen Eligible to Receive up to $525 Million in Milestone Payments per Kite Program; Plus, Tiered Single-Digit Sales Royalties

Kite to Host Conference Call Today at 4:00 PM Eastern Time

THOUSAND OAKS, Calif. and SANTA MONICA, Calif., Jan. 5, 2015 /PRNewswire/ -- Amgen (NASDAQ:AMGN) and Kite Pharma (NASDAQ:KITE) announced today that the two companies have entered into a strategic research collaboration and license agreement to develop and commercialize the next generation of novel Chimeric Antigen Receptor (CAR) T cell immunotherapies based on Kite's engineered autologous cell therapy (eACT™) platform and Amgen's extensive array of cancer targets. The collaboration brings together Amgen's commitment to and capabilities in advancing new approaches in immuno-oncology and Kite's industry-leading presence in CAR T cell therapy.

Under the terms of the agreement, Amgen will contribute cancer targets, and Kite will leverage its proprietary CAR platform, research and development (R&D) and manufacturing capabilities, and expertise. Kite will be responsible for conducting all preclinical research and cell manufacturing and processing through Investigational New Drug (IND) filing. Each company will then be responsible for clinical development and commercialization of their respective CAR therapeutic candidates, including all related expenses. Kite will receive from Amgen an upfront payment of $60 million, as well as funding for R&D costs through IND filing. Kite will be eligible to receive up to $525 million in milestone payments per Amgen program based on the successful completion of regulatory and commercialization milestones, plus tiered high single- to double-digit royalties for sales and the license of Kite's intellectual property for CAR T cell products. Amgen is eligible to receive up to $525 million in milestone payments per Kite program, plus tiered single-digit sales royalties. Further terms of the agreement are not being disclosed.

"The intersection of immunology and oncology represents one of the most promising approaches to delivering significant impact for patients with cancer," said Sean E. Harper, M.D., executive vice president of Research and Development at Amgen. "With our existing immuno-oncology portfolio of cutting-edge technologies and expertise, we believe joining forces with Kite Pharma will leverage our targets and their leading CAR T cell platform to advance another new promising therapeutic approach to fight cancer."

"Amgen is an ideal partner for us, based on their strong presence in oncology and the company's broad array of cancer targets optimally suited for combining with our CAR technologies. We are proud to announce this unique collaboration and its validation of our R&D expertise, intellectual property position, and therapeutic manufacturing and processing capabilities," stated Arie Belldegrun, M.D., FACS, Kite Pharma's president and chief executive officer. "We believe that the therapeutic candidates resulting from the collaboration will have the potential to dramatically transform CAR approaches and to become some of the most powerful therapies for the treatment of cancer."

Conference Call / Webcast Information

Kite Pharma will host a live conference call and webcast today at 4 p.m. ET to discuss the transaction. To access the live webcast or replay, please visit Kite Pharma's Investor Relations website at http://ir.kitepharma.com. Please connect to the Company's website at least 15 minutes prior to the live webcast to ensure adequate time for any software download that may be needed to access the webcast.

Alternatively, the dial-in number to access the conference call is (844) 856-8656, or from international locations dial (443) 877-4062. The conference ID number for the live call is 59012654. Telephone replay will be available approximately three hours following the call. To access the replay, please dial (855) 859-2056 (U.S.) or (404) 537-3406 (international). The conference ID number for the replay is 59012654. The telephone replay will remain available until 11:59 p.m. ET, Jan. 12, 2015.

About CAR T Immunotherapies

Kite Pharma's broadly enabling eACT™ technology platform allows a patient's T cells to be genetically modified to express cancer-targeting receptors. Engineered CAR T cells contain a single chain antibody domain, which recognizes and binds to a cell surface tumor antigen, as well as intracellular T cell-activating domains. CAR T cells are designed to traffic directly to tumor sites and become activated upon engagement with the target tumor antigen, selectively eradicating the tumor cells.

About Amgen

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its biologics manufacturing expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's largest independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

For more information, visit www.amgen.com and follow us on www.twitter.com/amgen.

About Kite Pharma

Kite Pharma, Inc., is a clinical-stage biopharmaceutical company engaged in the development of novel cancer immunotherapy products, with a primary focus on eACT™ designed to restore the immune system's ability to recognize and eradicate tumors. In partnership with the NCI Surgery Branch through a Cooperative Research and Development Agreement (CRADA), Kite is advancing a pipeline of proprietary eACT™ product candidates, both CAR (chimeric antigen receptor) and TCR (T cell receptor) products, directed to a wide range of cancer indications. Kite is based in Santa Monica, Calif. For more information on Kite Pharma, please visit www.kitepharma.com.

Amgen Forward-Looking Statements
This news release contains forward-looking statements that are based on the current expectations and beliefs of Amgen Inc. and its subsidiaries (Amgen, we or us) and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including 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 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 (SEC) reports filed by Amgen Inc., including Amgen Inc.'s most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and Form 8-K. Please refer to Amgen Inc.'s most recent Forms 10-K, 10-Q and 8-K for additional information on the uncertainties and risk factors related to our business. Unless otherwise noted, Amgen is providing this information as of Jan. 5, 2015, and expressly disclaims any duty to update information contained in this news release.

No forward-looking statement can be guaranteed and actual results may differ materially from those we project. 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, preclinical results do not guarantee safe and effective performance of product candidates in humans. The complexity of the human body cannot be perfectly, or sometimes, even adequately modeled by computer or cell culture systems or animal models. The length of time that it takes for us and our partners to complete clinical trials and obtain regulatory approval for product marketing has in the past varied and we expect similar variability in the future. We develop product candidates internally and through licensing collaborations, partnerships and joint ventures. Product candidates that are derived from relationships may be subject to disputes between the parties or may prove to be not as effective or as safe as we may have believed at the time of entering into such relationship. Also, we or others could identify safety, side effects or manufacturing problems with our products after they are on the market. Our business may be impacted by government investigations, litigation and product liability claims. 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. We depend on third parties for a significant portion of our manufacturing capacity for the supply of certain of our current and future products and limits on supply may constrain sales of certain of our current products and product candidate development.

In addition, sales of our products (including products of our wholly-owned subsidiaries) are affected by the 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 as well as U.S. legislation affecting pharmaceutical pricing and reimbursement. Government and others' regulations and reimbursement policies may affect the development, usage and pricing of our products. In addition, we compete with other companies with respect to some of our marketed products as well as for the discovery and development of new products. We believe that some of our newer products, product candidates or new indications for existing products, may face competition when and as they are approved and marketed. Our products may compete against products that have lower prices, established reimbursement, superior performance, are easier to administer, or that are otherwise competitive with our products. In addition, while we and our partners routinely obtain patents for our and their products and technology, the protection of our products offered by patents and patent applications may be challenged, invalidated or circumvented by our or our partners' competitors and there can be no guarantee of our or our partners' ability to obtain or maintain patent protection for our products or product candidates. We cannot guarantee that we will be able to produce commercially successful products or maintain the commercial success of our existing products. Our stock price may be affected by actual or perceived market opportunity, competitive position, and success or failure of our products or product candidates. Further, 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 integrate the operations of companies we have acquired may not be successful. Cost savings initiatives may result in us incurring impairment or other related charges on our assets. We may experience difficulties, delays or unexpected costs and not achieve anticipated benefits and savings from our recently announced restructuring plans. 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 common stock.

The scientific information discussed in this news release related to our product candidates is preliminary and investigative. Such product candidates are not approved by the U.S. Food and Drug Administration, and no conclusions can or should be drawn regarding the safety or effectiveness of the product candidates.

Kite Pharma Forward-Looking Statements
This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: our ability to research and develop new therapeutic candidates; our expectations regarding the clinical effectiveness and safety of CAR T cell therapies; our ability to manufacture and process CAR T cell therapies; and our ability to protect our proprietary technology and enforce our intellectual property rights. Various factors may cause differences between Kite's expectations and actual results as discussed in greater detail in Kite's filings with the Securities and Exchange Commission, including without limitation in its Form 10-Q for the quarter ended Sept. 30, 2014. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

CONTACT:
Amgen, Thousand Oaks
Kristen Davis, 805-447-3008 (media)
Trish Hawkins, 805-447-5631 (media)

Arvind Sood, 805-447-1060 (investors)

Kite Pharma
Cynthia M. Butitta
Chief Financial Officer and Chief Operating Officer
310-824-9999

For Media: Justin Jackson
For Investor Inquiries: Nancy Yu
Burns McClellan
212-213-0006
jjackson@burnsmc.com
nyu@burnsmc.com





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