



Amgen to Terminate Participation in Co-development and Commercialization of Brodalumab

May 22, 2015

THOUSAND OAKS, Calif., May 22, 2015 /PRNewswire/ -- Amgen (NASDAQ:AMGN) today announced the Company has commenced termination of its participation in the co-development and commercialization of brodalumab with AstraZeneca (LON:AZN, STO:AZN and NYSE:AZN). Brodalumab, an investigational IL-17 inhibitor, is in development for patients with moderate-to-severe plaque psoriasis, psoriatic arthritis, and axial spondyloarthritis. The decision was based on events of suicidal ideation and behavior in the brodalumab program, which Amgen believes likely would necessitate restrictive labeling.

"During our preparation process for regulatory submissions, we came to believe that labeling requirements likely would limit the appropriate patient population for brodalumab," said Sean E. Harper, M.D., executive vice president of Research and Development at Amgen.

After Amgen transitions the program to AstraZeneca, future decisions on the clinical development and submission of marketing applications for brodalumab will be at the sole discretion of AstraZeneca for all territories, except for certain Asian territories, including Japan, where Kyowa Hakko Kirin has rights to brodalumab.

Amgen has decided to focus its efforts and resources on other key molecules that address unmet medical needs and deliver value to patients and shareholders. The Company continues to make progress against its strategic and financial commitments and does not expect any meaningful impact from this decision on its ability to meet them.

About the Amgen and AstraZeneca Collaboration

In April 2012, Amgen and AstraZeneca formed a collaboration to jointly develop and commercialize five monoclonal antibodies from Amgen's clinical inflammation portfolio. With oversight from joint governing bodies, Amgen leads clinical development and commercialization for brodalumab and AMG 557/MEDI5872 (Phase 1b for autoimmune diseases, such as systemic lupus erythematosus). AstraZeneca, through its biologics arm MedImmune, leads clinical development and commercialization for MEDI7183/AMG 181 (Phase 2 for ulcerative colitis and Crohn's disease), MEDI2070/AMG 139 (Phase 2 for Crohn's disease) and MEDI9929/AMG 157 (Phase 2 for asthma).

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 leading 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.

Forward-Looking Statements

This news release contains forward-looking statements that are based on management's current expectations and beliefs 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, including Amgen'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'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 May 22, 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 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 products liability claims. 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 are affected by the reimbursement policies imposed by third-party payors, 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 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 and there can be no guarantee of our 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. We may experience difficulties, delays or unexpected costs and not achieve anticipated benefits and savings from our recently announced restructuring plan. Our business performance could affect or limit the ability of our Board of Directors to declare a dividend or their ability to pay a dividend or repurchase our common stock.

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