

Amgen Provides Update On Hurricane Maria

September 25, 2017

No Interruption to Patient Supply Anticipated Company Reaffirms 2017 Financial Guidance

THOUSAND OAKS, Calif., Sept. 25, 2017 /PRNewswire/ -- Amgen (NASDAQ:AMGN) today provided an update on Hurricane Maria's impact on the Company's manufacturing facilities in Puerto Rico. The safety of the more than 2,000 Amgen colleagues and their families on the island remains a top priority for Amgen, and outreach to impacted staff is ongoing.

"The Company's preliminary assessment is that the critical manufacturing areas in our facility in Juncos, Puerto Rico, have not been significantly impacted by this storm," said Esteban Santos, executive vice president of Operations at Amgen. "We expect to maintain our long-term track record of reliably supplying our patients with the medicines they need."

Having completed an initial review of the storm's impact, the Company reaffirms its 2017 guidance. No product nor in-process inventory has been lost, and consistent with the Company's long-standing practices, the inventory maintained by the Company and its global distribution network is sufficient to meet patient demand. Amgen has back-up generators powering the site and is working diligently with hundreds of its staff onsite to return its operations in Puerto Rico to normal as quickly as possible. In addition, the Company has manufacturing capacity at other sites around the world.

Meanwhile, the Amgen Foundation has pledged \$3 million to support urgent Hurricane Maria relief efforts in Puerto Rico. The Foundation also has committed up to an additional \$2 million for longer-term rebuilding efforts. Amgen has also activated its Staff Disaster Relief Fund to aid Amgen staff in Puerto Rico, including financial assistance for shelter, medical attention, clothing and other critical relief. The Amgen Foundation will also match donations made by Amgen staff around the globe who wish to contribute their own funds to the relief efforts resulting from Hurricanes Maria, Irma and Harvey, as well as the earthquakes in Mexico.

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 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 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 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 reports filed by Amgen, including our most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and Form 8-K. Unless otherwise noted, Amgen is providing this information as of the date of this news release 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 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. 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 cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product candidate 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 acquire other companies or products and to integrate the operations of companies we have acquired may not be successful. We may not be able to access the capital and credit markets on terms that are favorable to us, or at all. We are increasingly dependent on information technology systems, infrastructure and data

security. Our stock price is volatile and may be affected by a number of events. 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.

CONTACT: Amgen, Thousand Oaks Kristen Davis, 805-447-3008 (Media) Kristen Neese, 805-313-8267 (Media) Arvind Sood, 805-447-1060 (Investors)



View original content with multimedia: http://www.prnewswire.com/news-releases/amgen-provides-update-on-hurricane-maria-300524823.html

SOURCE Amgen