Amgen Invests £50 Million ($66 Million) In Oxford Nanopore Technologies

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THOUSAND OAKS, Calif. and OXFORD, England, Oct. 18, 2018 /PRNewswire/ -- Amgen (NASDAQ:AMGN) and Oxford Nanopore Technologies Ltd. today announced Amgen's equity investment of £50 million ($66 million) in Oxford Nanopore, a privately-owned, UK-based company advancing a new generation of portable, real-time genetic sequencing technology.

Oxford Nanopore has developed and brought to market a proprietary sequencing technology that uses many nanopores (nano-scale holes made by proteins contained within a synthetic membrane) in combination with electronics to perform direct, real-time sequencing of DNA and RNA. The technology ranges in scale from pocket-sized to very high throughput benchtop devices and can sequence very long fragments of DNA or RNA, which has a number of benefits in genomic analysis.

The investment in Oxford Nanopore aligns with Amgen's strategic focus on using human genetics to deliver new medicines to patients. Amgen subsidiary deCODE Genetics, a world leader in human genetics, uses Oxford Nanopore's sequencing technologies to conduct genome research, including the identification and validation of new targets.

"The study of human genetics continues to uncover insights into the diseases we face as a society," said Kári Stefánsson, founder of deCODE Genetics. "Oxford Nanopore's long-read sequencing capability creates a window into parts of the genome that have been out of reach, as well as giving us a much better handle on structural variants that confer risk of a wide variety of diseases. We have used Oxford Nanopore technology to sequence several hundred human genomes and continue to see the promise of this emerging technology."

"As a biotechnology pioneer, Amgen has demonstrated what can be achieved for society through innovation and a deep understanding of genetics," said Gordon Sanghera, chief executive officer of Oxford Nanopore. "We are delighted to welcome them as a shareholder."

Nanopore technology is uniquely scalable. MinION™, the only pocket-sized sequencer, can be used to sequence in any location. In addition, Oxford Nanopore has developed benchtop, on-demand, high-throughput devices such as PromethION™ designed for very large projects or large numbers of samples.

This investment will be effected through the purchase of £50 million ($66 million) of ordinary shares in Oxford Nanopore based on the same price per share as the primary fundraising announced in March 2018.

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.

About deCODE Genetics
Based in Reykjavik, Iceland, deCODE is a global leader in analyzing and understanding the human genome. Using its unique expertise and population resources, deCODE has discovered genetic risk factors for dozens of common diseases. The purpose of understanding the genetics of disease is to use that information to create new means of diagnosing, treating and preventing disease. deCODE is a wholly-owned subsidiary of Amgen.

About Oxford Nanopore
Oxford Nanopore Technologies aims to disrupt the paradigm of biological analysis by making high performance, novel DNA/RNA sequencing technology that is accessible and easy to use. Our goal is to enable the genetic analysis of any living thing, by any person, in any environment.

Our novel, electronics-based DNA/RNA sequencing technology is being used in more than 80 countries, for a range of biological research applications. These include large-scale human genomics, cancer research, microbiology, plant science and environmental research.

Nanopore sequencing is also being explored beyond research, where it has the potential to provide rapid, meaningful information in the fields of healthcare, agriculture, food and water surveillance and education.

Follow Oxford Nanopore on Twitter at www.twitter.com/nanopore.

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 its 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 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 Amgen project. Amgen's results may be affected

by its 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 its products and global economic conditions. In addition, sales of Amgen's 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, Amgen's research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. Amgen or others could identify safety, side effects or manufacturing problems with its products, including its devices, after they are on the market. Amgen's business may be impacted by government investigations, litigation and product liability claims. In addition, Amgen's business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. While Amgen routinely obtains patents for its products and technology, the protection offered by its patents and patent applications may be challenged, invalidated or circumvented by its competitors, or Amgen may fail to prevail in present and future intellectual property litigation. Amgen performs a substantial amount of its commercial manufacturing activities at a few key facilities, including in Puerto Rico, and also depends on third parties for a portion of its manufacturing activities, and limits on supply may constrain sales of certain of its current products and product candidate development. In addition, Amgen competes with other companies with respect to many of its 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 Amgen's products are supplied by sole third-party suppliers. Certain of Amgen's distributors, customers and payers have substantial purchasing leverage in their dealings with Amgen. The discovery of significant problems with a product similar to one of Amgen's products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on its business and results of operations. Amgen's efforts to acquire other companies or products and to integrate the operations of companies Amgen has acquired may not be successful. A breakdown, cyberattack or information security breach could compromise the confidentiality, integrity and availability of Amgen's systems and Amgen's data. Amgen's stock price may be volatile and may be affected by a number of events. Amgen's business performance could affect or limit the ability of the Amgen Board of Directors to declare a dividend or its ability to pay a dividend or repurchase its common stock. Amgen may not be able to access the capital and credit markets on terms that are favorable to it, or at all.

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