



Amgen And Adaptive Biotechnologies Announce Strategic Partnership To Develop A Therapeutic To Prevent Or Treat COVID-19

April 2, 2020

**Adaptive Extends Immune Medicine Platform to Discover Therapeutic Antibodies From Recovered COVID-19 Patients
Amgen Will Leverage Genetics, Immunology, Antibody Engineering and Manufacturing Capabilities
Companies Will Begin Work Immediately**

THOUSAND OAKS, Calif., and SEATTLE, April 2, 2020 /PRNewswire/ -- Amgen (NASDAQ:AMGN) and Adaptive Biotechnologies (NASDAQ:ADPT) today announced a collaboration aimed at helping address the COVID-19 pandemic. The companies will combine expertise to discover and develop fully human neutralizing antibodies targeting SARS-CoV-2 to potentially prevent or treat COVID-19. The mutually exclusive collaboration brings together Adaptive's proprietary immune medicine platform for the identification of virus-neutralizing antibodies with Amgen's expertise in immunology and novel antibody therapy development. Given the rapidly rising incidence of COVID-19 around the world, the companies will begin work immediately and finalize financial details and terms in the coming weeks.



Neutralizing antibodies defend healthy cells by interfering with the biological function of an invading virus. These antibodies may be used therapeutically to treat someone currently fighting the disease and can be given to people who have heightened risk of exposure to SARS-CoV-2, such as healthcare workers.

"Our strong history of collaboration with Adaptive gives us the ability to immediately mobilize our combined resources to help address the urgency in controlling the COVID-19 pandemic. After swiftly obtaining viral gene sequences from hundreds of patients, Amgen was motivated to use these insights and quickly pair them with our drug development and manufacturing capabilities. Working with Adaptive and using their viral-neutralizing antibody platform will expedite our ability to bring a promising new medicine into clinical trials as quickly as possible," said Robert A. Bradway, chairman and chief executive officer at Amgen.

Adaptive will extend its high throughput platform to rapidly screen the massive genetic diversity of the B cell receptors from individuals that have recovered from COVID-19. This enables the identification of tens of thousands of naturally occurring antibodies from survivors of COVID-19 to select those that neutralize SARS-CoV-2. Amgen will then leverage its world-class antibody engineering and drug development capabilities to select, develop and manufacture antibodies designed to bind and neutralize SARS-CoV-2. deCODE Genetics, a subsidiary of Amgen located in Iceland, will provide genetic insights from patients who were previously infected with COVID-19.

"We are extremely motivated to join forces with our trusted partner, Amgen, to tackle this global health crisis," said Chad Robins, chief executive officer and co-founder of Adaptive Biotechnologies. "This partnership expands our drug discovery capabilities, demonstrating the power and versatility of our immune medicine platform."

The two companies have signed a Memorandum of Understanding to enable the parties to start work immediately and are planning to execute a Collaboration and License Agreement. Terms of the agreement are not being disclosed. Both companies aim to accelerate the development of a potential antibody against COVID-19 as fast as possible for patients in need.

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 the world's largest independent biotechnology company, 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 Adaptive Biotechnologies

Adaptive Biotechnologies is a commercial-stage biotechnology company focused on harnessing the inherent biology of the adaptive immune system to transform the diagnosis and treatment of disease. We believe the adaptive immune system is nature's most finely tuned diagnostic and therapeutic for most diseases, but the inability to decode it has prevented the medical community from fully leveraging its capabilities. Our proprietary immune medicine platform reveals and translates the massive genetics of the adaptive immune system with scale, precision and speed to develop products in life sciences research, clinical diagnostics, and drug discovery. We have two commercial products, and a robust clinical pipeline to diagnose, monitor and enable the treatment of diseases such as cancer, autoimmune conditions and infectious diseases. Our goal is to develop and commercialize immune-driven clinical products tailored to each individual patient. For more information, please visit adaptivebiotech.com and follow us on www.twitter.com/adaptivebiotech.

Amgen Forward-Looking Statements

This communication 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 the outcome, benefits and synergies of collaborations, or potential collaborations, with any other company, including Adaptive Biotechnologies (including statements regarding such collaboration's ability to discover and develop fully-human neutralizing antibodies targeting SARS-CoV-2 to potentially prevent or treat COVID-19), BeiGene, Ltd., or the Otezla[®] (apremilast) acquisition, including anticipated Otezla sales growth and the timing of non-GAAP EPS accretion, 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 such as the ongoing COVID-19 pandemic on our business, 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 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, 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 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. A breakdown, cyberattack or information security breach 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 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.

Adaptive Forward-Looking Statements

This press release contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. All statements contained in this release other than statements of historical fact are forward-looking statements, including statements regarding the ability to extend our platform to identify and select antibodies or other adaptive immune responses to COVID-19 from samples, the ability to leverage our intended collaboration with Amgen and any findings arise therefrom to advance solutions to diagnose, treat and prevent COVID-19, enter into a definitive collaboration and licensing agreement with Amgen and fulfill our obligations thereunder, as well as statements regarding our ability to develop, commercialize and achieve market acceptance of our current and planned products and services, our research and development efforts, and other matters regarding our business strategies, use of capital, results of operations and financial position, and plans and objectives for future operations.


In some cases, you can identify forward-looking statements by the words "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking

statements. These risks, uncertainties and other factors are described under "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in the documents we file with the Securities and Exchange Commission from time to time. We caution you that forward-looking statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. As a result, the forward-looking statements may not prove to be accurate. The forward-looking statements in this press release represent our views as of the date hereof. We undertake no obligation to update any forward-looking statements for any reason, except as required by law.

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The logo for Amgen, featuring the word "AMGEN" in a bold, blue, sans-serif font. A registered trademark symbol (®) is located at the top right of the letter "N".

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