AMGEN AND PLEXIUM ANNOUNCE MULTI-YEAR, DRUG DISCOVERY COLLABORATION TO IDENTIFY NOVEL TARGETED PROTEIN DEGRADATION THERAPIES

February 3, 2022

Collaboration Combines Plexium's Novel Technology Platform With Amgen's Early Discovery Expertise to Identify and Develop new Therapeutic Agents in Cancer and Other Serious Diseases

THOUSAND OAKS, Calif. and SAN DIEGO, Feb. 3, 2022 /PRNewswire/ -- Amgen (NASDAQ:AMGN) and Plexium, Inc. (Plexium) today announced an exclusive, worldwide, multi-year research collaboration and license agreement to identify novel targeted protein degradation therapeutics toward historically challenging drug targets. The multi-year collaboration supports the discovery of novel molecular glue therapeutics leveraging insights from Amgen's expertise in developing multispecific molecules.

Under the terms of the agreement, the collaboration will initially focus on two programs with Amgen holding options to add additional programs. Plexium is eligible to receive over $500 million in success-based target access, pre-clinical, clinical, regulatory and commercial milestones, as well as tiered single-digit royalty payments, if all options are exercised. Amgen has a commercial license to each program that advances to a predefined preclinical stage of development and will be responsible for global development and commercialization.

"We are on the cusp of a new era of drug discovery where medicines could function very differently than conventional ones do today," said Ray Deshaies, Ph.D., senior vice president of Global Research at Amgen. "Collaborating with Plexium and leveraging their innovative technology to identify molecular glue degraders can help tackle some of the most challenging protein targets to address serious disease."

The partnership will focus on expanding targeted protein degradation opportunities through discovery of previously unrecognized molecular glues or monovalent degraders. These molecules work through a concept of induced proximity that take advantage of the normal biology of a cell to bring two proteins together to drive protein degradation. This collaboration incorporates Plexium's comprehensive targeted protein degradation platform, powered by a proprietary high-throughput cell-based screening technology that enables the discovery of novel molecular glue therapies.

"Amgen is a globally recognized pharmaceutical company that shares our commitment to pushing the boundaries of modern drug discovery and we're thrilled to announce our collaboration today," said Percival Barretto-Ko, president and chief executive officer at Plexium. "This partnership leverages and expands our drug discovery capabilities and will further demonstrate the power of our platform to unlock the potential of protein degradation. We look forward to working with Amgen to accelerate the discovery of the next generation of targeted protein degraders to improves patients' lives around the globe."

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.

Amgen is one of the 30 companies that comprise the Dow Jones Industrial Average and is also part of the Nasdaq-100 index. In 2021, Amgen was named one of the 25 World's Best Workplaces™ by Fortune and Great Place to Work™ and one of the 100 most sustainable companies in the world by Barron's.

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

About Plexium
Plexium is the premier, next-generation targeted protein degradation company, seeking to discover a wide range of monovalent target protein degraders that address the limitations of PROTACs and cereblon IMiDs. The company's platform is a proprietary drug discovery platform designed to identify novel small molecules that induce selective degradation of drug target proteins through E3 ligase mediated proteasomal degradation. From molecular glues to monovalent degraders, Plexium is advancing a pipeline of novel targeted protein degraders for the treatment of cancer, neurodegeneration, and other diseases. For more information, visit https://plexium.com/ and engage with us on LinkedIn.

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 any statements on the outcome, benefits and synergies of collaborations, or potential collaborations, with any other company (including BeiGene, Ltd., Kyowa-Kirin Co., Ltd., Generate Biomedicines, Inc., Arrakis Therapeutics, Inc., Plexium, Inc., or any collaboration to manufacture therapeutic antibodies against COVID-19), the performance of Otezla® (apremilast) (including anticipated Otezla sales growth and the timing of non-GAAP EPS accretion), the Five Prime

Therapeutics, Inc. acquisition, or the Teneobio, Inc. acquisition, 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 development, 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. Global economic conditions may magnify certain risks that affect our business. 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.

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discovery-collaboration-to-identify-novel-targeted-protein-degradation-therapies-301474525.html

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