AMGEN'S ANNUAL TRENDS REPORT FINDS COMPETITION CREATED BY BIOSIMILARS CONTRIBUTED $21 BILLION IN U.S. HEALTHCARE SYSTEM SAVINGS

October 12, 2022

Ninth Edition of Amgen's Biosimilar Trends Report Examines the U.S. and Global Marketplace with Biosimilars

THOUSAND OAKS, Calif., Oct. 12, 2022 /PRNewswire/ -- Amgen (NASDAQ:AMGN) today released the 9th edition of its Biosimilar Trends Report, which examines the current and future state of the U.S. marketplace with biosimilars. This year, in addition to examining important trends in the U.S., the Report also highlights key considerations and learnings from the global marketplace with biosimilars. To access the full Report, visit https://www.amgenbiosimilars.com/commitment/trends-report.

"Our 2022 Biosimilar Trends Report found that the marketplace with biosimilars is well established, and the U.S. is poised to see continued growth in biosimilar approvals. This is good news for patients, physicians and payers, as the successful adoption of biosimilars has increased competition and generally lowered treatment costs associated with biologic medicines," said Jen Norton, vice president and head of U.S. Value & Access at Amgen.

New data from the Report confirm that biosimilar uptake in the U.S. continues to increase over time, resulting in significant market share in most therapeutic areas where biosimilars have been introduced. In fact, for therapeutic areas that have had biosimilars launch in the last three years, the **average biosimilar share was 75 percent** compared to 39 percent in the preceding three years.[1]

"The trends highlighted in the Report underscore that it's an exciting time for the marketplace with biosimilars. As biosimilars become more widely available in the U.S., they have the potential to help to control costs for patients, payers and health systems," said Chelsee Jensen, pharmaceutical formulary manager at the Mayo Clinic.

The Report also discusses biosimilars' potential to expand access to treatment options that may lower healthcare costs.[2] In particular, the Report found:

- Trends show an increase in savings per quarter, and in Q2 alone, savings in drug spend due to biosimilar availability are estimated to be **$3.2 billion**.[3]
- Biosimilars primarily covered under the medical benefit have typically launched at a wholesale acquisition cost (WAC) that is generally **10% to 57%** lower than that of the reference product.[4]
- There are currently seven FDA-approved biosimilars for the reference product HUMIRA, with the possibility of **seven or more launches in 2023**. The entry of biosimilars is expected to lead to price declines across all products within the class.[5]

"Biosimilars are another potential treatment option for the millions of Americans living with inflammatory-bowel disease (IBD)," said Laura Wingate, executive vice president, Education, Support & Advocacy, Crohn's & Colitis Foundation. "We are excited about the potential expansion of biosimilars in the U.S. as we know how important it is for patients to have a variety of options."

About Amgen Biosimilars
Amgen is committed to building upon Amgen's experience in the development and manufacturing of innovative human therapeutics to expand Amgen's reach to patients with serious illnesses. Biosimilars help to maintain Amgen's commitment to connect patients with vital medicines, and Amgen is well positioned to leverage its nearly four decades of experience in biotechnology to create high-quality biosimilars and reliably supply them to patients worldwide.

For more information, visit www.amgenbiosimilars.com.

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.

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., 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, the Teneobio, Inc. acquisition, or the recently announced proposed acquisition of ChemoCentryx, Inc., 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. Our business and operations may be negatively affected by the failure, or perceived failure, of achieving our environmental, social and governance objectives. The effects of global climate change and related natural disasters could negatively affect our business and operations. 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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[1] Data on file, Amgen; Biosimilar Market Share Trends; July 2022.

[2] IQVIA (2018). The Impact of Biosimilar Competition in Europe. PDF file. Retrieved from: https://www.medicinesforeurope.com/wp-content/uploads/2017/05/IMS-Biosimilar-2017_V9.pdf

[3] Data on file, Amgen; Biosimilars Spend Analysis; July 2022.

[4] Data on file, Amgen; Reference Product and Biosimilars - WAC and ASP Price; July 2022.

[5] Xcenda (2022). Biosimilar approval and launch status in US. Retrieved from: https://www.xcenda.com/biosimilars-trends-report

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