Amgen and Biovitrum Sign License Agreement for Innovative Treatment of Type 2 Diabetes and Other Metabolic Disorders

September 8, 2003

Agreement Marks Significant Commitment by Amgen to Development of Metabolic Disease Treatments

THOUSAND OAKS, CA and STOCKHOLM, SWEDEN – September 8, 2003 – Amgen Inc. (NASDAQ: AMGN) and Biovitrum AB today announced that they have signed a multifaceted agreement under which Amgen receives exclusive rights to develop and commercialize Biovitrum's small molecule 11âHSD1 enzyme inhibitors for the treatment of metabolic diseases and certain other medical disorders.

The most advanced compound included in the agreement is BVT.3498, currently in Phase IIa clinical trials for type 2 diabetes. Type 2 diabetes, a disease in which insulin resistance leads to elevated blood sugar levels, currently afflicts over 160 million people worldwide. Approximately 20 million Americans currently suffer from type 2 diabetes. Early intervention using innovative therapies has the potential to delay the onset of life-threatening metabolic disorders.
Amgen will make an upfront payment of $86.5 million and will fund and conduct all further development and commercialization activities in the licensed territory, which includes North and South America, the European Union, Australia and New Zealand. Amgen will also make significant periodic milestone payments related to development progress, regulatory submissions and approvals for metabolic diseases and certain other indications. Once a product has been approved, Biovitrum will also receive tiered royalties on future sales of all products arising from the agreement. In addition, Amgen will fund a three-year research program conducted by Biovitrum to develop additional 11âHSD1 enzyme inhibitor compounds.

Amgen has also granted co-promotion rights in the European Union for Amgen's Kineret® (anakinra), a rheumatoid arthritis treatment. Biovitrum will also have co-promotion rights in the Nordic region for all products developed under the agreement as well as for Amgen's cinacalcet hydrochloride (HCl), a treatment for some hyperparathyroid conditions, and palifermin, a therapy for treating chemotherapy-related inflammations of the mouth. Cinacalcet and palifermin are investigational products in clinical development. In addition, Biovitrum will perform biopharmaceutical process development work funded and directed by Amgen over the next three years.

The agreement is subject to review by applicable governmental antitrust and competition authorities.

“This agreement represents a significant commitment by Amgen to pursue innovative treatments for metabolic diseases including insulin resistance” said Roger M. Perlmutter, Executive Vice President – Research and Development for Amgen. “Through this agreement we are gaining access to important research that we hope will develop into an effective treatment for type 2 diabetes and related metabolic diseases. At the same time, we are establishing a strong working relationship with an organization whose work complements our own.”

“Amgen has a history of pioneering work, excellent research and development capabilities, and extensive marketing and distribution expertise,” said Mats Pettersson, CEO of Biovitrum. “We are confident that in Amgen we have a strong and committed partner for completing development of this innovative approach for helping those suffering from type 2 diabetes and related disorders.” Paul de Potocki, Head of Commercial Operations at Biovitrum said, “We are also pleased to have reached an agreement that will assist Biovitrum in developing a marketing and sales presence in Europe.”

About Amgen
Amgen is a global biotechnology company that discovers, develops, manufactures and markets important human therapeutics based on advances in cellular and molecular biology.

About Biovitrum
Biovitrum is a privately-held biotech company active in the discovery and development of drugs to treat metabolic diseases, such as type 2 diabetes and obesity, and in the process development and contract manufacturing of protein therapeutics. The company has a strong intellectual property and technology platform, with a number of compounds in pre-clinical and clinical development. Biovitrum is one of the largest biotech companies in Europe with more than 575 employees. Annual revenues, including royalties and contract service fees, finance the major part of the annual research budget. For more information, please visit Biovitrum's website at www.biovitrum.com.

Forward-looking Statements
This news release contains forward-looking statements that involve significant risks and uncertainties, including those discussed below and others that can be found in our Form 10-K for the year ended December 31, 2002, and in our periodic reports on Form 10-Q and Form 8-K. 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. The Company's results may be affected by our ability to successfully market both new and existing products domestically and internationally, sales growth of recently launched products, difficulties or delays in manufacturing our products, and regulatory developments (domestic or foreign) involving current and future products and manufacturing facilities. In addition, sales of our products are affected by reimbursement policies imposed by third party payors, including governments, private insurance plans and managed care providers, and may be affected by domestic and international trends toward managed care and healthcare cost containment as well as possible US legislation affecting pharmaceutical pricing and reimbursement. Government regulations and reimbursement policies may affect the development, usage and pricing of our product. 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 side effects or manufacturing problems with our products after they are on the market. In addition, we compete with other companies with respect to some 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. In addition, 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. Further, some raw materials, medical devices, and component parts for our products are supplied by sole third party suppliers.

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