



Amgen Announces the Formation of Amgen Ventures; Venture Capital Fund Designed to Provide Resources to Help Advance Early-Stage Biotechnology Companies and Human Therapeutics

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THOUSAND OAKS, Calif.--(BUSINESS WIRE)--Nov. 11, 2004--Amgen Inc. (NASDAQ:AMGN), the world's largest biotechnology company, today announced the formation of Amgen Ventures, a corporate venture capital fund designed to provide emerging biotechnology companies with resources to develop pioneering discoveries focused on human therapeutics. Amgen Ventures reflects Amgen's commitment to helping patients through cutting-edge science and is an important component of Amgen's overall outreach strategy. Amgen Ventures can offer early stage companies access to Amgen's extensive capabilities while providing Amgen with insight into external research innovations that may pave the way for future collaborations.

"Amgen is driven by a desire to transform science through innovation, and in this way to develop important new treatments for grievous illness. Our internal efforts concentrate on therapeutic areas such as oncology, metabolic disorders and inflammation. However, we understand that science is a global and collective endeavor, and that many of the scientific breakthroughs of tomorrow will come from early-stage companies," said Roger M. Perlmutter, M.D., Ph.D., executive vice president research and development of Amgen. "We also understand the challenges that these companies face, and believe that Amgen Ventures can permit them to benefit from our experience, people and financial resources to bring meaningful treatments to patients."

With an initial commitment of \$100 million, Amgen Ventures intends to invest in early-stage biotechnology companies focused on discovering and developing human therapeutics. The focus of the fund primarily will be in areas of current therapeutic interest to Amgen, but will also include novel modalities with the potential to address targets in both current and emerging therapeutic areas of interest. By bringing capital and access to Amgen's scientific and product development expertise, Amgen Ventures has the potential to help companies meet their early challenges and position them for success.

Amgen Ventures will be based in San Diego and will leverage existing Amgen sites including Seattle, San Francisco, Thousand Oaks, and Boston. More information can be found by emailing requests to amgenventures@amgen.com.

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.

FORWARD LOOKING STATEMENT

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, 2003, 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 first 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 products. 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 first party suppliers.

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