



Amgen Announces Offer of \$2 Billion in Two Series of Senior Notes

November 15, 2004

THOUSAND OAKS, Calif.--(BUSINESS WIRE)--Nov. 15, 2004--Amgen Inc. (Nasdaq:AMGN), the world's largest biotechnology company, today announced the pricing of an offering of \$1.0 billion principal amount of 4% Senior Notes due 2009 and \$1.0 billion principal amount of 4.85% Senior Notes due 2014. The offering is being made pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). The sale of the notes is expected to close on November 18, 2004, subject to customary closing conditions.

Amgen estimates that the net proceeds from the offering of the notes will be approximately \$1.99 billion after deducting fees and expenses. Amgen intends to use the net proceeds of the offering primarily for open market purchases of shares under its stock repurchase program and for general corporate purposes, including capital expenditures and working capital.

This notice does not constitute an offer to sell or the solicitation of an offer to buy the notes. Any offers of the notes will be made only by means of a private offering memorandum. The notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of the Securities Act.

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 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, 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 U.S. 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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SOURCE: Amgen Inc.