



Amgen Announces \$2 Billion Stock Repurchase Plan

June 12, 2002

THOUSAND OAKS, Calif., -- June 12, 2002 -- Amgen (Nasdaq:AMGN), the world's largest biotechnology company, today announced that its Board of Directors has authorized an additional repurchase of up to \$2 billion in Amgen common stock through June 30, 2004. The company has approximately \$260 million remaining under a previous stock repurchase program. In 2002, Amgen has repurchased 18.4 million shares or approximately \$1 billion of its common stock.

"The current valuation of Amgen stock makes repurchases of Amgen stock a solid investment and represents an attractive opportunity to enhance long-term shareholder value," said Kevin Sharer, Amgen's Chairman and Chief Executive Officer.

This news release contains forward-looking statements that 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 Form 10-Q. Amgen conducts research in the biotechnology/pharmaceutical field where 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.

Furthermore, our research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. 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. These government regulations and reimbursement policies may affect the development, usage and pricing of our products.

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.

Because forward-looking statements involve risks and uncertainties, actual results may differ materially from current results expected by Amgen. Amgen is providing this information as of June 12, 2002 and expressly disclaims any duty to update information contained in this press release.

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

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