



## **Amgen Prices \$4 Billion of Senior Notes in Three Series; Company to Purchase Approximately \$3 Billion in Common Stock**

May 24, 2007

THOUSAND OAKS, Calif.--(BUSINESS WIRE)--May 24, 2007--Amgen (NASDAQ:AMGN) today announced the pricing of \$1.1 billion principal amount of 5.85 percent Senior Notes due 2017, \$900 million principal amount of 6.375 percent Senior Notes due 2037, and \$2 billion principal amount of 18 month floating rate Senior Notes, for an aggregate transaction size of \$4 billion. The eighteen month floating rate Senior Notes will bear interest at a rate equal to the three month LIBOR plus 0.08 percent and will be reset and payable quarterly, and will be callable by Amgen beginning six months after issuance. The notes are being sold in a private placement to qualified institutional buyers pursuant to Rule 144A and Regulations S under the Securities Act of 1933, as amended (the "Securities Act"). The sale of the notes is expected to close on May 30, 2007, subject to customary closing conditions.

Amgen estimates that the net proceeds from this offering will be approximately \$3.98 billion after deducting estimated discounts, commissions and expenses.

Amgen expects to use the net proceeds from the offering to purchase approximately \$3 billion worth of shares of its common stock, including through one or more block trades with one or more of the initial purchasers and/or their affiliates. Any remaining proceeds will be added to Amgen's working capital and will be used for general corporate purposes, including capital expenditures, other working capital needs and other business initiatives, including acquisitions and licensing activities.

This notice does not constitute an offer to sell or the solicitation of an offer to buy securities. Any offers of the securities 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 absent registration or an applicable exemption from registration requirements.

### About Amgen

Amgen discovers, develops and delivers innovative human therapeutics. A biotechnology pioneer since 1980, Amgen was one of the first companies to realize the new science's promise by bringing safe and effective medicines from lab, to manufacturing plant, to patient. Amgen therapeutics have changed the practice of medicine, helping millions of people around the world in the fight against cancer, kidney disease, rheumatoid arthritis and other serious illnesses. With a deep and broad pipeline of potential new medicines, Amgen remains committed to advancing science to dramatically improve people's lives. To learn more about our pioneering science and our vital medicines, visit [www.amgen.com](http://www.amgen.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 Dec. 31, 2006, 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, clinical and regulatory developments (domestic or foreign) involving current and future products, sales growth of recently launched products, competition from other products (domestic or foreign), difficulties or delays in manufacturing our products. 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 regulatory, clinical and guideline developments and domestic and international trends toward managed care and health care cost containment as well as U.S. legislation affecting pharmaceutical pricing and reimbursement. Government and others' 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 safety, side effects or manufacturing problems with our products after they are on the market. Our business may be impacted by government investigations, litigation and products liability claims. 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. We depend on third parties for a significant portion of our manufacturing capacity for the supply of certain of our current and future products and limits on supply may constrain sales of certain of our current products and product candidate development. 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. Further, some raw materials, medical devices and component parts for our products are supplied by sole third-party suppliers.

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