Amgen to Acquire Ilypsa, a Private San Francisco Bay Area Biotechnology Company Focused on Kidney Disease Care

June 4, 2007

Acquisition Provides Nephrology Leader Amgen With A Late-Stage Selective Phosphate Binder For The Treatment of Hyperphosphatemia in Chronic Kidney Disease Patients

THOUSAND OAKS, Calif. & SANTA CLARA, Calif.--(BUSINESS WIRE)--June 4, 2007--Amgen (NASDAQ:AMGN) announced today that it has agreed to acquire Ilypsa, a private company developing non-absorbed drugs for renal disorders. Ilypsa's lead drug candidate, ILY101, is a phosphate binder for the treatment of hyperphosphatemia in chronic kidney disease (CKD) patients on hemodialysis.

Under terms of the agreement, Amgen will pay $420 million in cash to acquire Ilypsa. Following completion of the transaction, Ilypsa will become a wholly-owned subsidiary of Amgen. The acquisition has been approved by the boards of directors of each company and the shareholders of Ilypsa. It is subject to customary closing conditions, including regulatory approvals, and is expected to close in the third quarter of 2007.

"Amgen is dedicated to developing medicines that improve the lives of patients around the world. Ilypsa and ILY101 are a strategic fit for Amgen's nephrology portfolio and further demonstrate our commitment to explore, develop and commercialize promising therapies that help in the fight against kidney disease and its complications," said George J. Morrow, Amgen's executive vice president of Global Commercial Operations.

"We are delighted to reach an agreement with Amgen that will help drive Ilypsa's most promising therapeutic program closer to commercialization as an important new option for patients," said Jay Shepard, president and chief executive officer of Ilypsa.

"I am proud of the talented team at Ilypsa and believe Amgen offers a promising future for our extraordinary drug candidates."

ILY101 is an orally administered, non-absorbed polymeric agent that works by preventing the absorption of ingested phosphate. Studies suggest that ILY101 may have enhanced phosphate binding selectivity and capacity compared to currently available polymeric phosphate binding agents. ILY101 has completed Phase 2 trials in patients with CKD who are on hemodialysis.

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.

About Ilypsa

Ilypsa, Inc. is a privately held biopharmaceutical company discovering and developing a pipeline of next-generation renal care pharmaceutical products. Pioneering the use of a proprietary high throughput discovery and development platform, Ilypsa has rapidly created non-absorbed polymeric phosphate and potassium binder compounds to treat chronic kidney disease, and has additional programs in kidney, infectious and metabolic diseases. To learn more about Ilypsa, visit www.Ilypsa.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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SOURCE: Amgen