AMGEN AT ASH 2018: ADVANCING A PORTFOLIO OF NOVEL, HIGH-POTENTIAL CANCER THERAPIES

DECEMBER 3, 2018

AMGEN®

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements that are based on the current expectations and beliefs of Amgen. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory or clinical results or practices, customer and prescriber patterns or practices, reimbursement activities and outcomes and other such estimates and results. Forward-looking statements 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 annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and current reports on Form 8-K. Unless otherwise noted, Amgen is providing this information as of December 3, 2018 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. Our results may be affected by our ability to successfully market both new and existing products domestically and internationally, clinical and regulatory developments involving current and future products, sales growth of recently launched products, competition from other products including biosimilars, difficulties or delays in manufacturing our products and global economic conditions. In addition, sales of our products are affected by pricing pressure, political and public scrutiny and reimbursement policies imposed by third-party payers, 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 healthcare cost containment. 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, including our devices, after they are on the market. Our business may be impacted by government investigations, litigation and product liability claims. In addition, our business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. 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, or we may fail to prevail in present and future intellectual property litigation. We perform a substantial amount of our commercial manufacturing activities at a few key facilities, including in Puerto Rico, and also depend on third parties for a portion of our manufacturing activities, 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 many of our marketed products as well as for the discovery and development of new products. Discovery or identification of new product candidates or development of new indications for existing products cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product candidate or development of new indications for an existing product 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. Certain of our distributors, customers and payers have substantial purchasing leverage in their dealings with us. The discovery of significant problems with a product similar to one of our products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on our business and results of operations. Our efforts to acquire other companies or products and to integrate the operations of companies we have acquired may not be successful. A breakdown, cyberattack or information security breach could compromise the confidentiality, integrity and availability of our systems and our data. Our stock price is volatile and may be affected by a number of events. Our business performance could affect or limit the ability of our Board of Directors to declare a dividend or our ability to pay a dividend or repurchase our common stock. We may not be able to access the capital and credit markets on terms that are favorable to us, or at all.

AGENDA

Introduction	**David Reese, M.D.—Executive Vice President, Research and Development**
Oncology Program Highlights	**Gregory Friberg, M.D.—Vice President, Global Development and Oncology Therapeutic Area Head**
Q&A	**David Reese, M.D.** **Gregory Friberg, M.D.** **Max Topp, M.D.—Professor and Head of Hematology, University Hospital Würzburg, Germany**

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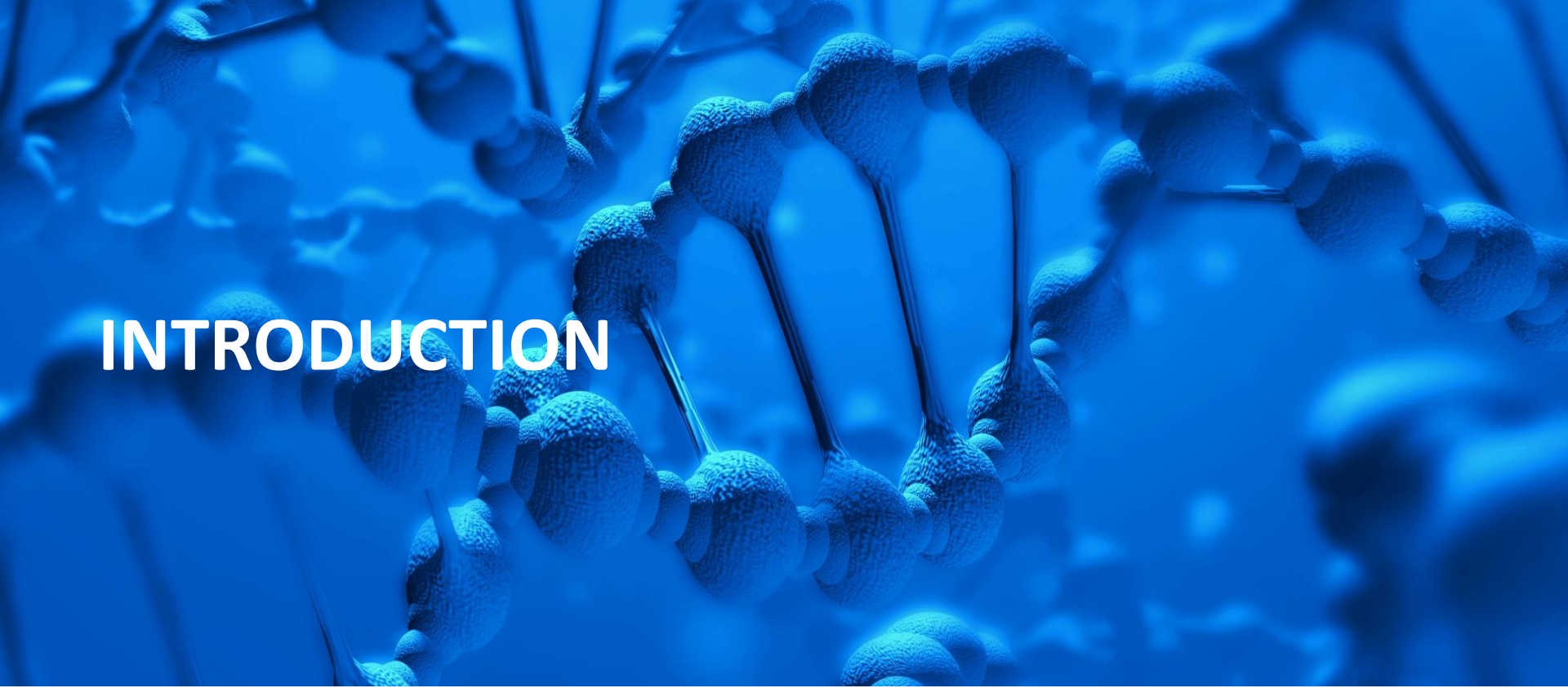

INTRODUCTION

DAVID REESE, M.D.

EXECUTIVE VICE PRESIDENT, RESEARCH AND DEVELOPMENT

AMGEN®

AMGEN ONCOLOGY: A BROAD DIFFERENTIATED PORTFOLIO

- **Built on first-in-class molecules**
- **Multiple modalities being pursued—not an "either-or" scenario**
  - **Small molecule, bispecific, CAR T, oncolytic virus**
- **Programs with compelling efficacy may rapidly advance toward registration**
- **Data generated in 2019 will provide key insights**

CAR T = chimeric antigen receptor enhanced T cells

OUR ONCOLOGY STRATEGY: DEBULK, INFLAME, ENHANCE

Precision Oncology

Immuno-Oncology

Debulk

Targeted Therapy (Small Molecule, Antibody)

Inflame

BiTE®, CAR-T, Oncolytic Virus

Enhance

BiTE®, CAR T, Oncolytic Virus

+

Checkpoint Inhibitor (Anti-PD-1/PD-L1s)

Pursuing differentiated cancer therapies with large effect sizes

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WE ARE RAPIDLY ADVANCING MANY NOVEL, HIGH-POTENTIAL ONCOLOGY PROGRAMS

Multiple Myeloma	Leukemia		Solid Tumors	
KYPROLIS® proteasome inhibitor	BLINCYTO® CD19 BiTE®	ALL	IMLYGIC® oncolytic virus	Melanoma
AMG 420 BCMA BiTE®	AMG 562 CD19 HLE-BiTE®	ALL	AMG 509* prostate bispecific Ab (XmAb®)	Prostate
AMG 701 BCMA HLE-BiTE®	AMG 330 CD33 BiTE®	AML	AMG 160* PSMA HLE-BiTE®	Prostate
AMG 424 CD38 bispecific Ab (XmAb®)	AMG 673 CD33 HLE-BiTE®	AML	AMG 757 DLL3 HLE-BiTE®	Small Cell Lung Cancer
AMG 176 MCL-1 inhibitor (iv)	AMG 427 FLT3 HLE-BiTE®	AML	AMG 119 DLL3 CAR T	Small Cell Lung Cancer
AMG 397 MCL-1 inhibitor (oral)	AMG 553* FLT3 CAR T	AML	AMG 510 KRAS G12C inhibitor	Solid Tumors
	AMG 176 MCL-1 inhibitor (iv)	AML	AMG 199* HLE-BiTE®	Gastric
	AMG 397 MCL-1 inhibitor (oral)	AML	AMG 910* HLE-BiTE®	Gastric

*Preclinical/not yet enrolling patients; BCMA = B-cell maturation antigen; BiTE® = bispecific T-cell engager; Ab = antibody; Mcl-1 = myeloid cell leukemia-1; iv = intravenous; HLE = half-life extended; FLT3 = fms-like tyrosine kinase 3; CAR T = chimeric antigen receptor enhanced T cells; ALL = acute lymphoblastic leukemia; AML = acute myeloid leukemia; PSMA = prostate-specific membrane antigen; DLL3 = delta-like 3

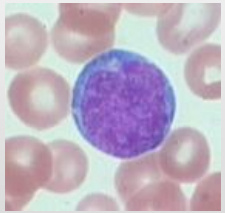
Bispecific
Small Molecule/Other

AMGEN®

OUR STRATEGY INCLUDES DEVELOPING COMBINATION/SEQUENTIAL THERAPIES AGAINST MULTIPLE TARGETS IN AN INDICATION

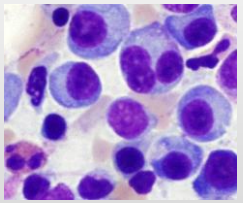
Acute Myeloid Leukemia

- AMG 330 / AMG 673 — CD33
- AMG 176 / AMG 397 — MCL-1
- AMG 427 / AMG 553 — FLT3



Multiple Myeloma

- KYPROLIS®
- AMG 420 / AMG 701 — BCMA
- AMG 176 / AMG 397 — MCL-1
- AMG 424 — CD38

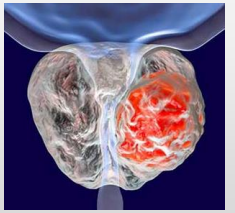


Gastric Cancer

- AMG 199*
- AMG 910*

Prostate Cancer

- AMG 160 — PSMA
- AMG 509*



***Target undisclosed**

Small molecule

Bispecific

AMGEN®

2018 ASH: AMGEN CLINICAL HIGHLIGHTS

- **45 Abstracts, including 9 oral presentations**
- **Today's focus:**
  - **Treatment with AMG 420, an anti-B-Cell Maturation Antigen Bispecific T-Cell Engager (BiTE®) Antibody Construct, Induces Minimal Residual Disease Negative Complete Responses in Relapsed and/or Refractory Multiple Myeloma Patients: Results of a First-in-Human Phase I Dose Escalation Study *(Abstract #1010)***
  - **A Phase 1 First-in-Human Study of AMG 330, an Anti-CD33 Bispecific T-Cell Engager (BiTE®) Antibody Construct, in Relapsed/Refractory Acute Myeloid Leukemia *(Abstract #25)***

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ONCOLOGY PROGRAM HIGHLIGHTS

GREGORY FRIBERG, M.D.

VICE PRESIDENT, GLOBAL DEVELOPMENT AND ONCOLOGY THERAPEUTIC AREA HEAD

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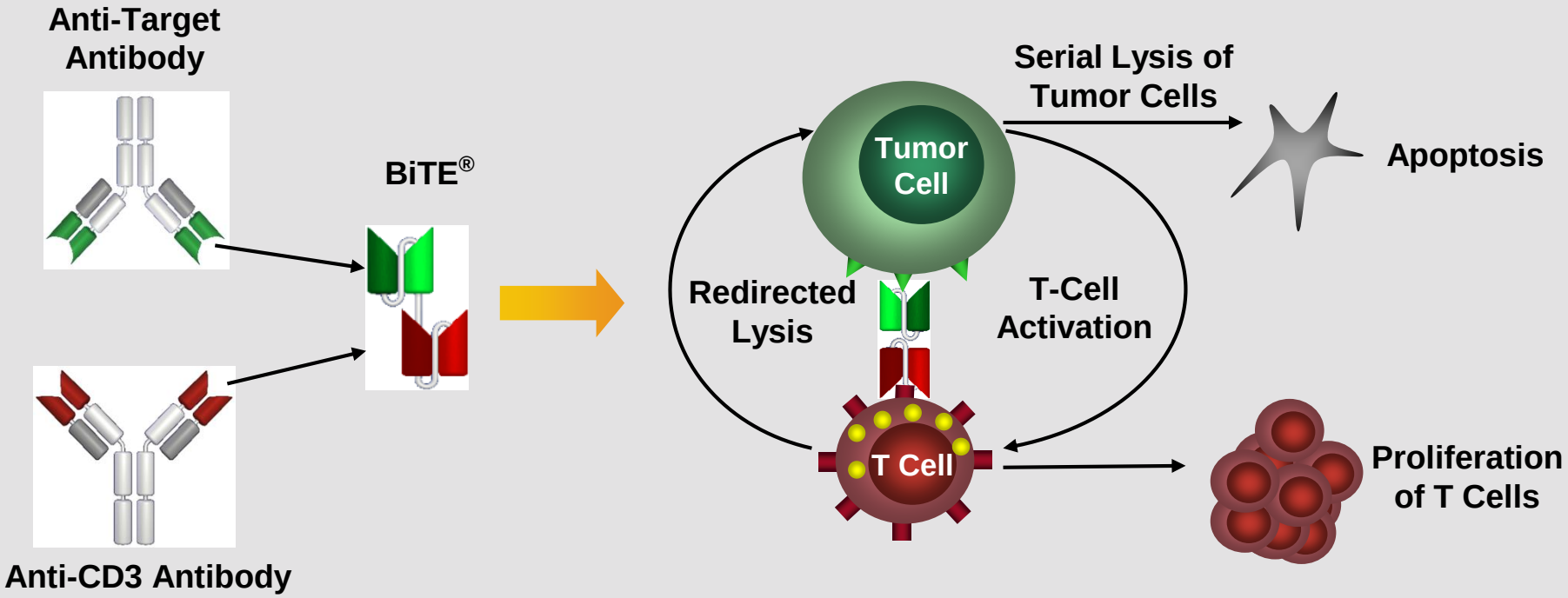
BITE® MECHANISM OF ACTION: ENGAGEMENT OF ENDOGENOUS T CELLS TO TARGET TUMOR CELLS



Baeuerle PA, et al. *Cancer Res.* 2009;69:4941-4944. Baeuerle PA, et al. *Curr Opin Mol Ther.* 2009;11:22-30. Nagorsen D, et al. *Exp Cell Res.* 2011;317:1255-1260.

AMGEN®

BITE®: A DIFFERENTIATED IMMUNO-ONCOLOGY PLATFORM

- **BiTE® molecules engage T cells to specifically target cancer cells**
  - **Clinically validated in Acute Lymphocytic Leukemia**
  - **Activity now demonstrated in 5 tumors (ALL, NHL, MM, AML, prostate)**
- **Provides an off-the-shelf immunotherapy**
  - **Multiple half-life extended BiTE® molecules are now in the clinic**
- **We are actively exploring strategies to prevent resistance**
  - **Combinations with PD-1 antibodies are ongoing (e.g., blinatumomab)**
  - **Additional combinations and rational sequences are planned**
- **We are in a competitive position for new indications**
  - **Advancing ~ 12 bispecifics directed against high-value targets**

MM = multiple myeloma; NHL = non-Hodgkin's lymphoma

AMGEN®

CLINICAL DEVELOPMENT OF TWO BCMA BITE® MOLECULES FOR MULTIPLE MYELOMA

- **AMG 420—first-generation BiTE®**
  - **Clinical activity in patients with heavily pretreated R/R multiple myeloma**
  - **Dose expansion study at 400ug/d enrolling**
- **AMG 701—half-life extended BiTE® administered weekly**
  - **First-in-human dose escalation study enrolling R/R multiple myeloma patients**
  - **Initial data presentation expected in 2019**

R/R = relapsed/refractory

AMG 420, an anti-BCMA BiTE®, Induces MRD-Negative CRs in Relapsed/Refractory MM Patients: Results of a Dose Escalation FIH Phase I Study

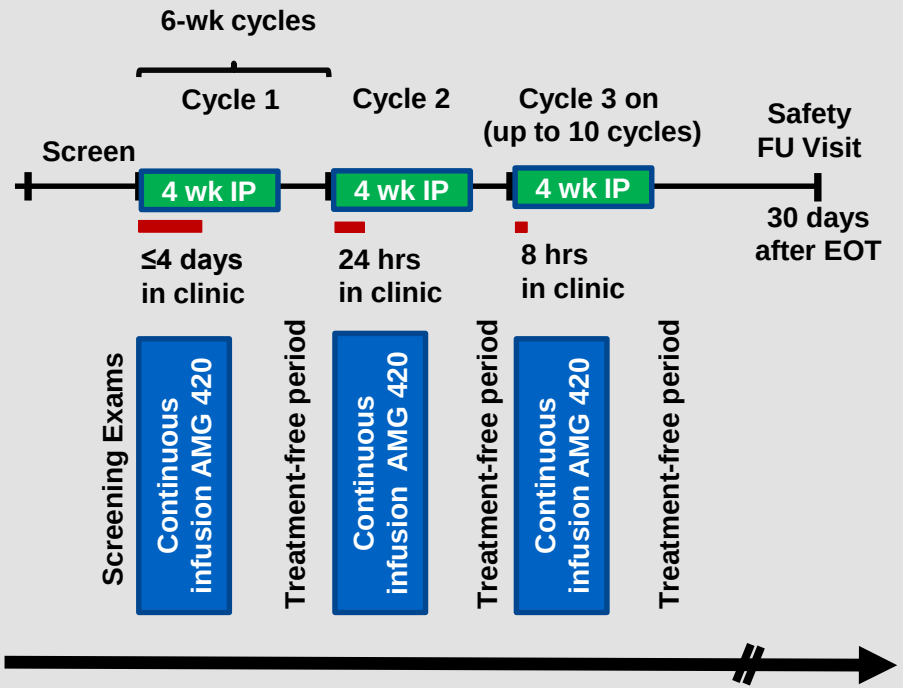
Max S Topp,[1] Johannes Duell,[1] Gerhard Zugmaier, [2] Michel Attal,[3] Philippe Moreau,[4] Christian Langer,[5] Jan Krönke,[6] Thierry Facon,[7] Hermann Einsele,[1*] Gerd Munzert[8*]

[1]Department of Internal Medicine II, University Hospital Würzburg, Würzburg, Germany, [2]Amgen Research (Munich), Munich, Germany, [3]University of Toulouse, Toulouse, France, [4]Hematology Department Chair, University Hospital Center of Nantes, Nantes, France, [5]Kempten Clinic, Kempten, Germany, [6]Ulm University, Ulm, Germany, [7]Regional University Hospital of Lille, Lille, France, [8]Boehringer Ingelheim, Ingelheim am Rhein, Germany, *contributed equally

MRD = minimal residual disease; CR = complete response; MM = multiple myeloma; FIH = first in human

ASH 2018 Abstract 1010

AMG 420: STUDY SCHEMATIC/ OBJECTIVES



- First-in-human (FIH) phase I dose escalation study* of AMG 420 for up to 10 cycles, depending on response.
- Single-patient cohorts [0.2-1.6 µg/day (d)] were followed by cohorts of 3-6 patients (3.2-800 µg/d).
- Objectives of this phase 1 study of AMG 420 in patients with relapsed and/or refractory (R/R) MM included:
  - Assessing safety and tolerability
  - Determining the maximum tolerated dose (MTD)
  - Assessing anti-tumor activity

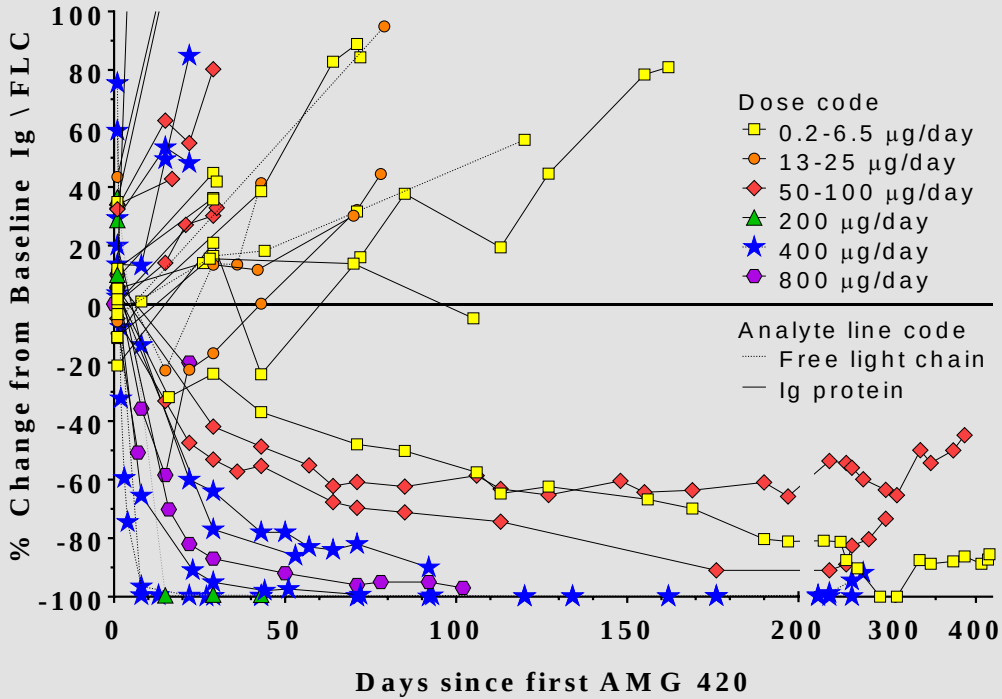
*NCT02514239. EOT, end of treatment; FU, follow-up; IP, investigational product.

AMG 420: PATIENT BASELINE CHARACTERISTICS

	N=42
Male, n (%)	27 (64%)
Age, mean (SD), y	62.6 (9.9)
ECOG performance status, 0 / 1 / 2, %	57% / 40% / 2%
Disease duration, median (range), y	5.2 (1.3-20)
Cytogenetics*, standard / intermediate / high, %	56% / 31% / 13%
Plasma cells at baseline, median (range), %	18% (0%-95%)
Prior lines of therapy, median (range)	4 (2-13)
Number of prior therapies, median (range)†	4 (2-10)
Prior daratumumab / prior elotuzumab, n (%)	11 (26%) / 4 (10%)
Prior auto stem cell transplant, n (%)	35 (83%)
Refractory to past therapies, median (range)	1 (0-6)
Refractory to IMiD / PI / IMiD & PI, %	55% / 45% / 31%
Refractory to daratumumab / elotuzumab, %	21% / 10%

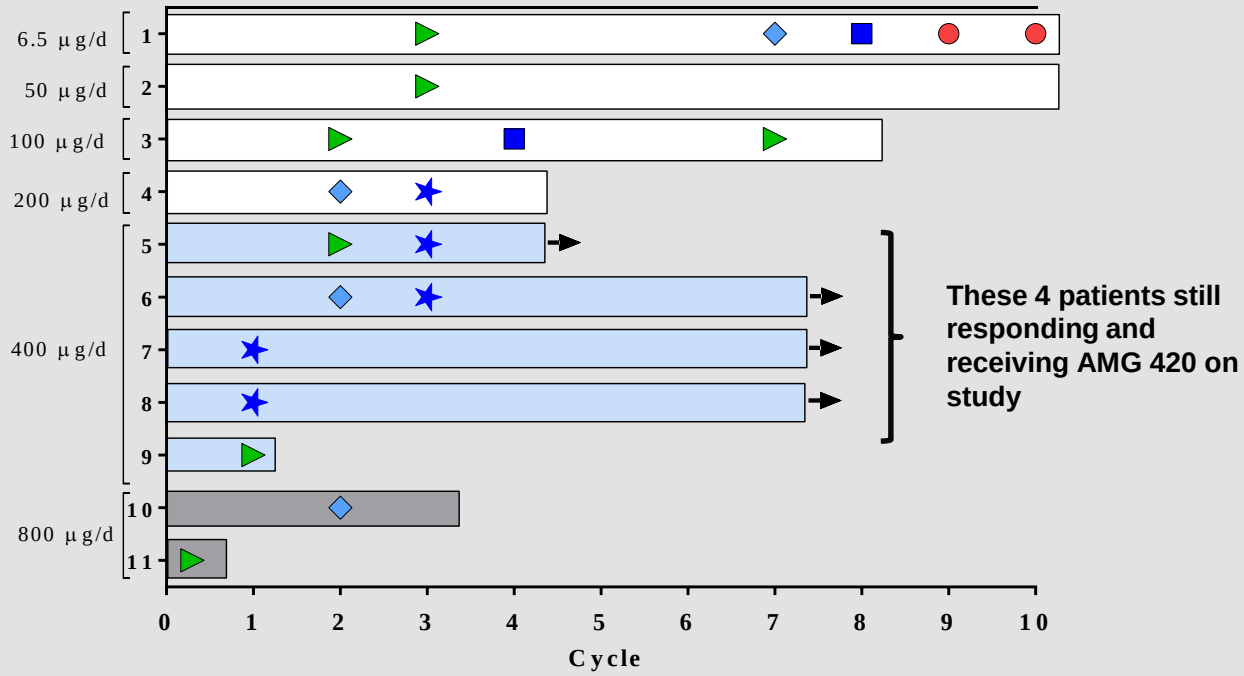
Per Rajkumar AJH 2012; 87:79-88. †A given therapy could be counted as a line more than once (ie, different dose/schedule after intervening therapies)
SD = standard deviation; ECOG = Eastern Cooperative Oncology Group; IMiD = immunomodulatory drug; PI = proteasome inhibitor

KINETICS OF TUMOR RESPONSE WITH AMG 420



Only patients with data available at datacut are included in this graph

AMG 420: RESPONDING PATIENTS



Progressive Disease | Partial Response (PR) | Very Good PR | Complete Response (CR) / stringent CR | MRD neg/sCR

Unless otherwise indicated, patients were responding at last observation. Only patients with data available at datacut are included in this graph.

AMG 420: RESPONDING PATIENTS CHARACTERISTICS

# prior lines[1]	Baseline Bone Marrow PC%[2]	Dose µg/d × # cycles	Months of treatment	Best response
4 incl SCTx2	10	6.5 x 10	13.7	C8: CR
3 incl SCTx2	2	50 x 10	13.6	C3-C10: PR
3 incl SCT	2	100 x 7	9	C4-C5: CR
6 incl Dara	6	200 x 4	5.2	C3: MRD^{neg} sCR
3 incl SCTx2	3	400 x 4	4.6†	C3: MRD^{neg} sCR
4 incl SCTx2	25	400 x 7	10.2†	C3: MRD^{neg} sCR
6 incl SCTx2	60	400 x 7	9.0†	C1: MRD^{neg} sCR
2 incl SCTx2	80	400 x 6	8.8†	C1: MRD^{neg} sCR
4 incl SCT, Dara	80	400 x 1	1.0	End C1: PR
5 incl SCTx3	28	800 x 2, then 400 x 1	3.3	C2, C3: VGPR
5 incl SCTx2, Dara	0.2	800 x 1	0.5	C1: PR

Only patients with data available at datacut are included. PC, plasma cell. All responders were white. †Still on study; months of treatment as of last reported dose.
[1]Overall for the study, daratumumab treatment was reported for 12/42 patients (29%). [2]By morphology

AMG 420: CRS AES AND SERIOUS AES (SAES)

		N=42	# Gr 1	# Gr 2	# Gr 3	# Gr 4	# Gr 5
CRS	All treatment-related	16 (38%)	13	2	1	-	-
SAEs in ≥2 patients	Infections	12 (29%)	-	3	7	-	2*
	Peripheral Polyneuropathy	2 (5%)	-	-	2	-	-
Treatment-related SAEs	Peripheral Polyneuropathy	2 (5%)	-	-	2	-	-
	Edema	1 (2%)	-	-	1	-	-

*One patient died of aspergillus / flu and one of liver failure secondary to adenovirus infection.

- Of those with serious AEs (n=20, 48%), 17 patients were hospitalized and 4 had prolonged hospitalization (one patient had both on separate occasions).
- No grade 3 or 4 central nervous system toxicities were observed.
- Regarding any nervous system AEs, except for 1 case of worsening asthenia and 2 of peripheral polyneuropathy, all AEs were grade 1 and 2 and were generally nonspecific (e.g., headache, fatigue).

CRS = Cytokine Release Syndrome; AES = adverse events

AMG 420: CONCLUSIONS

In this FIH dose escalation study, AMG 420, a short half-life BiTE® targeting BCMA, demonstrated clinical activity in patients with heavily pretreated multiple myeloma:

- **No major toxicities prior to DLTs at 800 µg/d of CRS and polyneuropathy; a patient in the subsequent 400 µg/d dose expansion also had a DLT of polyneuropathy which resolved.**
- **Careful evaluation of infections should be conducted in future clinical trials to enable development of optimal management guidelines.**
- **Of doses tested in this study, 400 µg/d was the MTD; other doses may be tested in the future.**
- **There was encouraging evidence of activity, with 13 responders overall**
  - **7/10 (70%) of patients dosed with 400 µg/d had responses, 4 of which were MRD-negative sCRs**
  - **3 patients at lower doses attained CRs, one of which was also an MRD-negative sCR**
- **These data warrant further clinical investigation of AMG 420; a phase 1b trial will be starting in Q1 2019.**

A Phase 1 First-in-human Study of AMG 330, an Anti-CD33 BiTE®, in R/R AML

Farhad Ravandi,[1] Anthony Stein,[2] Hagop M Kantarjian,[1]

Roland B Walter,[3] Peter Paschka,[4] Mojca Jongen-Lavrencic,[5]

Gert Ossenkoppele,[6] Zhao Yang,[7] Bhakti Mehta,[7] Marion Subklewe[8]

[1]Department of Leukemia, The University of Texas, MD Anderson Cancer Center, Houston, TX, [2] Gehr Family Center for Leukemia Research, City of Hope, Duarte, CA, [3]Clinical Research Division, Fred Hutchinson Cancer Research Center, Seattle, WA, [4]Ulm University Medical Center, Ulm, Germany, [5]Erasmus University Medical Center Rotterdam, Rotterdam, The Netherlands, [6]VU University Medical Center, Amsterdam, The Netherlands, [7]Amgen Inc., Thousand Oaks, CA, [8]Department of Medicine III, University Hospital, LMU Munich, Munich, Germany

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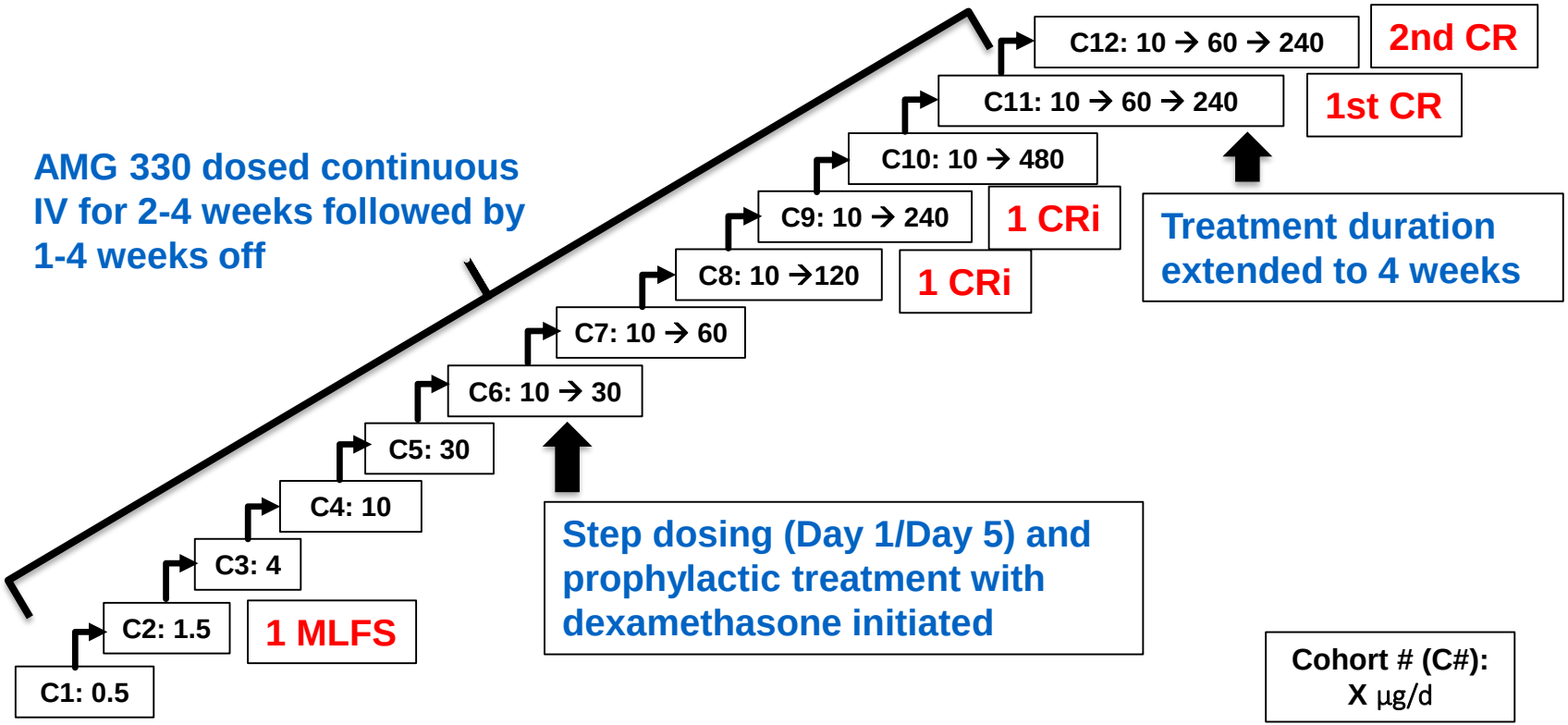
AMG 330: PATIENT CHARACTERISTICS

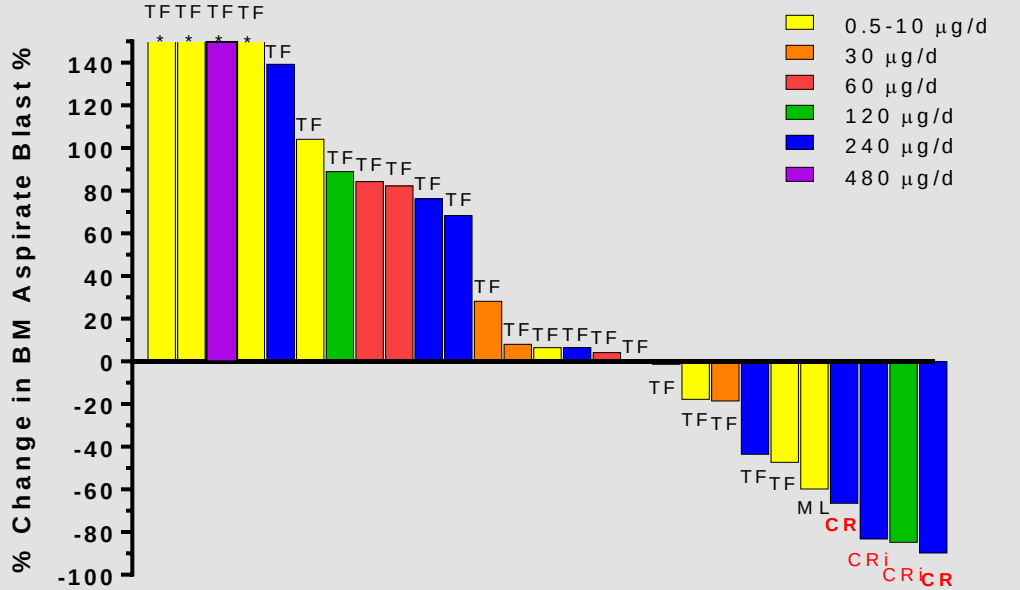
Characteristics	N=40 n (%) or median [range]
Male	22 (55)
Age, years	58.5 [18-80]
AML disease duration, years	1.3 [0.3-9.6]
Prior therapies	4 [1-15]
Prior stem cell transplant	17 (43)
Bone marrow (BM) aspirate blasts, %	33 [3-95]
ANC at baseline, $x10^9/L$	0.2 [0-8.6]

AMG 330: ANTI-TUMOR ACTIVITY



CR = Complete Remission; Cri = Complete Remission with Incomplete Count Recovery; MLFS = Morphologic Leukemia-Free State

AMG 330: RESPONSE AND DOSE

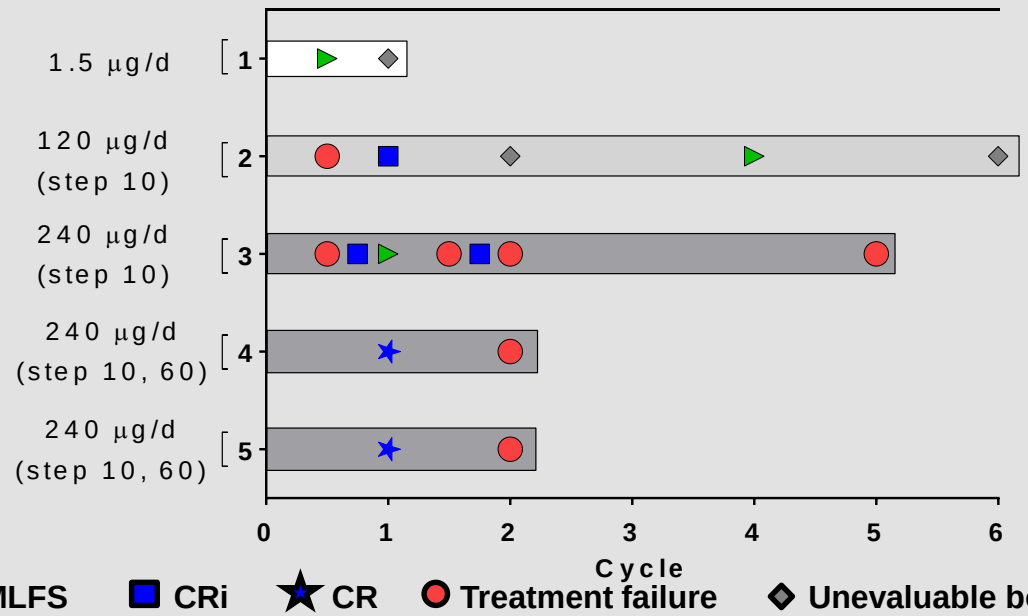


Responses per PI:

CR, Complete Response; CRi, CR incomplete; ML, Morphologic Leukemia-Free State; TF, Treatment failure.

* Increase in BM blasts >150%

AMG 330: RESPONSE DURATION



- **Patient 3 continued treatment for benefit, despite meeting treatment failure criteria.**

AMG 330: RESPONDING PATIENTS

Age	Prior Therapy	BL BM blast %	Dose µg/day x # cycles	Best response	Post Rx BM blast %	CRS Grade
59	SWOG1203, IA / CLAG-M / DAC	10	1.5 x 1	MLFS	4	-
68	Ruxolitinib, CLIA	20	10/120 x 6	CRi	3	1
51	TAD-M / DC vaccination / Aza / DAC / SCT x 2	12	10/240 x 5	CRi	2	1
65	3+7 / HiDAC / DAC / G-CLAM	5-10	10/60/240 x 2	CR	1	-
42	3+7 / HiDAC + M / alloSCT	40	10/60/240 x 2	CR	4	1

- **All 5 patients had their best response within 1 cycle of starting treatment.**

AMG 330: SAFETY

		N=40 n (%)	# Gr 1	# Gr 2	# Gr 3	# Gr 4
Serious AEs in >1 patient	Cytokine release syndrome	11 (28)	-	7	2	2
	Febrile neutropenia	7 (18)	-	-	6	1
	Pneumonia	4 (10)	-	1	3	-
	Leukopenia	4 (10)	-	-	-	4
	Pyrexia	3 (8)	1	1	1	-
	Thrombocytopenia	3 (8)	-	-	-	3
	Subdural hematoma	2 (5)	-	-	2	-
AEs of note	Cohort 4: Target dose 10 µg/day	1 severe grade 4 CRS				
	Cohort 5: Target dose 30 µg/day	1 severe grade 4 CRS				
	Cohort 10: Target dose 480 µg/day	DLTs of grade 2 CRS and grade 4 ventricular fibrillation				

AMG 330: CONCLUSIONS

- **Encouraging early evidence of tolerability and anti-leukemic activity of AMG 330 in heavily pre-treated patients with R/R AML; dose escalation is ongoing.**
- **Expected CRS mitigated by step-up dosing, corticosteroid pretreatment, IV fluids, tocilizumab, and drug interruption.**
- **A 2-step approach will be used for AMG 330 moving forward in an effort to reach the target dose and optimize clinical response.**
- **These data validate the use of the BiTE® platform to target CD33**

ADVANCING FIRST-IN-CLASS BITE® MOLECULES AGAINST HIGH-POTENTIAL TARGETS

- **Industrialized platform of off-the-shelf therapies**
  - **Advancing ~ 12 bispecifics directed against high-value targets**
- **BLINCYTO® is the first and only approved BiTE® therapy**
  - **Approved for the treatment of ALL, including patients with minimal residual disease**
  - **Pursuing AMG 562 (CD19 HLE-BiTE®) for NHL**
- **BCMA multiple myeloma and CD33 AML programs advancing rapidly**
  - **Key data expected in 2019**
    - **AMG 420 (BCMA) and AMG 330 (CD33) dose expansion**
    - **AMG 701 (BCMA) and AMG 673 (CD33) FIH dose escalation**
- **Advancing additional BiTE® molecules targeting AML, glioblastoma, small cell lung cancer and prostate cancer**
- **Encouraging early activity seen with HLE-BiTE® molecules**
- **Early positive indicators in solid tumor setting**

NHL = non-Hodgkin lymphoma; AML = acute myeloid leukemia; FIH = first in human

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	AMG 397 MCL-1 inhibitor (oral)	AML	AMG 910* HLE-BiTE®	Gastric

Data expected 2019

Data possible 2019

*Not yet enrolling patients; BCMA = B-cell maturation antigen; BiTE® = bispecific T-cell engager; Ab = antibody; Mcl-1 = myeloid cell leukemia-1; iv = intravenous; HLE = half-life extended; FLT3 = fms-like tyrosine kinase 3; CAR-T = chimeric antigen receptor enhanced T cells; ALL = acute lymphoblastic leukemia; AML = acute myeloid leukemia; PSMA = prostate-specific membrane antigen; DLL3 = delta-like 3

Bispecific

Small Molecule/Other

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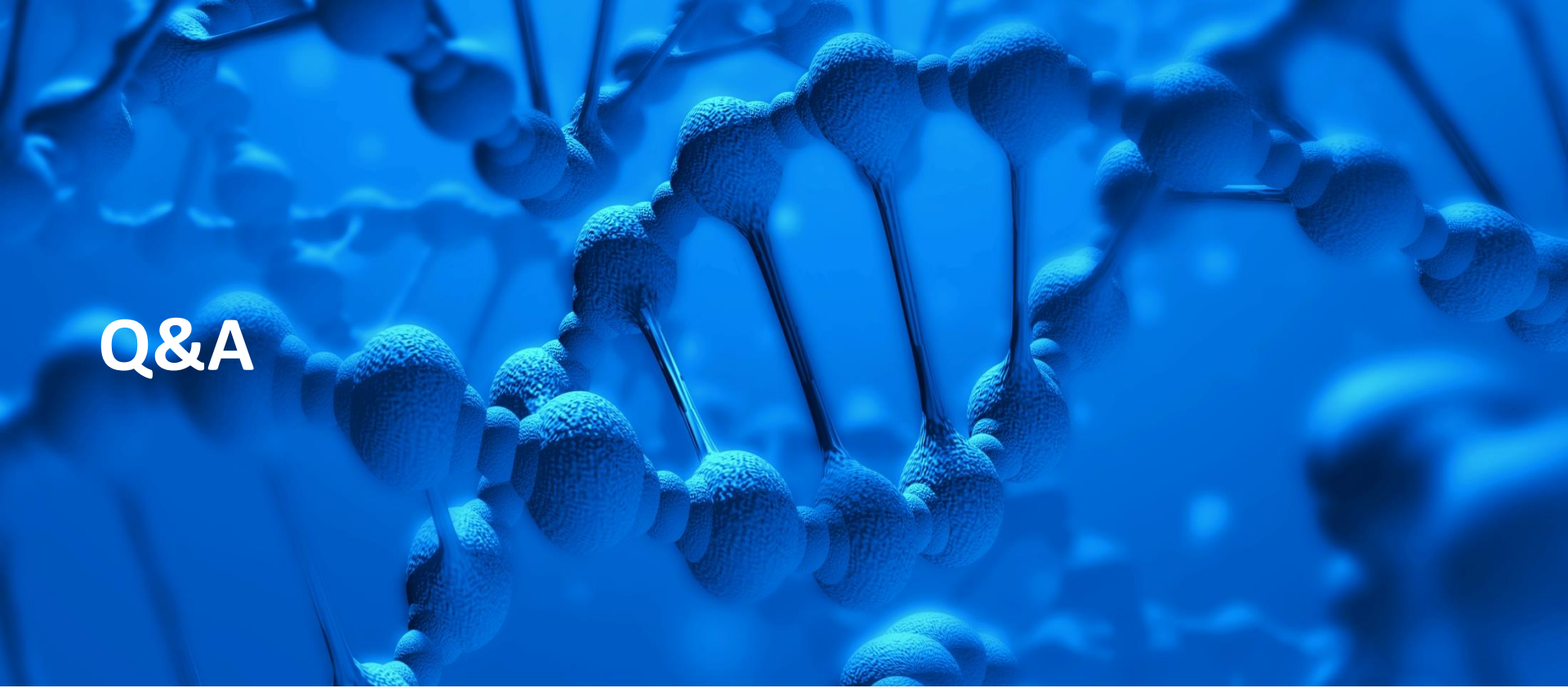
AMGEN ONCOLOGY: A BROAD DIFFERENTIATED PORTFOLIO

- **Built on first-in-class molecules**
- **Multiple modalities being pursued—not an "either-or" scenario**
  - **Small molecule, bispecific, CAR T, oncolytic virus**
- **Programs with compelling efficacy may rapidly advance toward registration**
- **Data generated in 2019 will provide key insights**

CAR T = chimeric antigen receptor enhanced T cells



Q&A

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