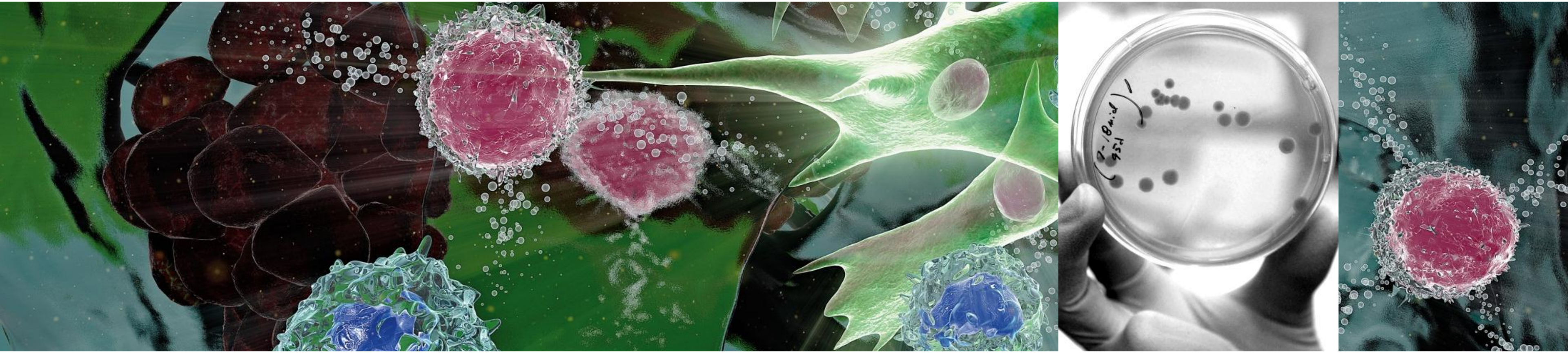

Commercial Strategy

Tony Hooper
Executive Vice President, Global Commercial Operations

AMGEN®
Pioneering science delivers vital medicines™

We Are at the Dawn of Expansion

- Double the size of our innovative product portfolio in next 3 years
- Biosimilar launches starting in 2017
- Launch into expanded global geographic footprint
  - Japan, China, Latin America, and Middle East
  - ~ $2B in sales by 2018

Amgen Is Uniquely Positioned to Achieve Commercial Success

Critical Success Factors (What Our Customers Demand)	Blinatumomab	Ivabradine	Evolocumab	Talimogene laherparepvec	Brodalumab
Innovative Molecule (First or Best In Class)	✓	✓	✓	✓	✓
Large Unmet Medical Need	✓	✓	✓	✓	✓
Well-Defined, Easily Identifiable Patient Population	✓	✓	✓	✓	✓
Clinically Important Effect On Outcomes Important to Patients	✓	✓	✓	✓	✓
Well-Defined, Compelling Value Proposition	✓	✓	✓	✓	✓
Addresses Problems Customers Are Trying to Solve	✓	✓	✓	✓	✓

We Are Transforming Our Commercial Model to Deliver Our Strategy

1	Focusing on therapeutic areas that leverage expertise and infrastructure
2	Enhancing capabilities to gain deeper customer insights and respond to value and access challenges
3	Increasing field flexibility to adapt to changing customer and healthcare provider systems
4	Testing innovative models for engaging patients, providers, and payers
5	Deploying innovative technology to enable customer partnerships

AMGEN®

Clear Specialty Focus

Inflammation

Enbrel® etanercept

Brodalumab

AMGEN® BIOSIMILARS
Adalimumab
Infliximab

Nephrology

EPOGEN® (EPOETIN ALFA) RECOMBINANT

Sensipar® (cinacalcet) Tablets 30mg · 60mg · 90mg

FIRST-IN-CLASS Mimpara® cinacalcet

Aranesp® (darbepoetin alfa)

AMG 416

Bone

prolia® (denosumab) injection

Romosozumab

Oncology

XGEVA® (denosumab)

Vectibix® (panitumumab) Injection for IV Infusion

Kyprolis™ (carfilzomib) for Injection

Nplate® romiplostim

Nexavar® (sorafenib tosylate) tablets

Aranesp® (darbepoetin alfa)

Neulasta® (pegfilgrastim)

NEUPOGEN® (FILGRASTIM)

Talimogene laherparepvec

Blinatumomab

Rilotumumab

Trebananib

AMGEN® BIOSIMILARS
Rituximab
Bevacizumab
Trastuzumab
Cetuximab

Cardiovascular

Ivabradine

Evolocumab

Omecamtiv mecarbil

Critical mass of portfolio provides favorable contracting ability

For additional information about Amgen products, including important safety information, please visit amgen.com;
Kyprolis® (carfilzomib) is developed and marketed (except in Japan) by Onyx Pharmaceuticals, an Amgen subsidiary

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Pioneering science delivers vital medicines™

Inflammation
We Are Positioned for Long-Term Growth

Enbrel® Is a Leading Biologic In the Fast-Growing Rheumatology and Dermatology Segments

Rheumatology ($16.6B)
Q3 ’14 Segment Growth = 21%

Dermatology ($4.3B)
Q3 ’14 Segment Growth = 24%

US Value Share (Q3 ’14)

US Value Share (Q3 ’14)

Potential for increased biologic penetration

Source: IMS
Segment dollar value based on LTM

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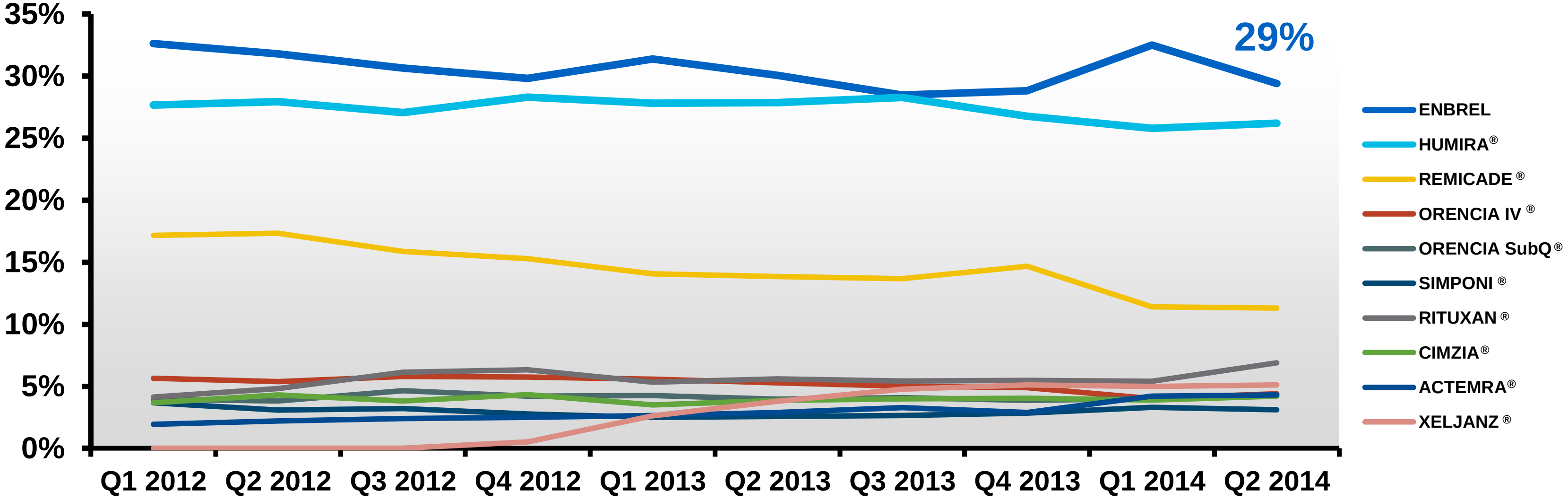
Enbrel® Is the Leading Choice for New-to-Biologic RA Patients

Rheumatoid Arthritis Segment Bio-Naïve Share



Source: IMS

RA = rheumatoid arthritis; ENBREL is indicated for moderate-to-severe RA

AMGEN®

Strong Television Campaign With High ROI

We Will Offer a Comprehensive Inflammation Portfolio

Enbrel®
etanercept

The Proven Choice

AMGEN®
Adalimumab

AMGEN®
Infliximab
When a Biosimilar Is Desired

BRODALUMAB

Potentially the Most Effective Choice

We Are Positioning the Inflammation Franchise for Long-Term Growth

1	Prolonged Enbrel® patent exclusivity until 2029
2	Improve patient experience via high-touch customized support and new patient-friendly delivery systems
3	ENBREL sales to exceed $5B ahead of our biosimilar adalimumab launch
4	Launch attractive portfolio of treatment options (brodalumab and biosimilars adalimumab and infliximab)

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Nephrology

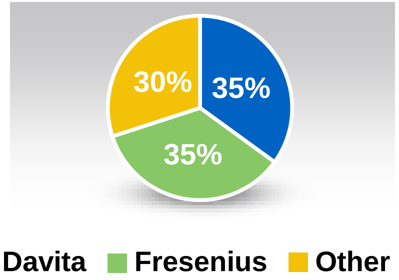
25-Year Foundation of Efficacy and Safety

Patient Tailored Anemia Treatment In Nephrology: Both Short-Acting and Long-Acting ESAs

2013 Worldwide Business
$3.2B

EPOGEN®
$2.0B

Dialysis
$2.0B



Aranesp®
$1.2B

US
$0.4B

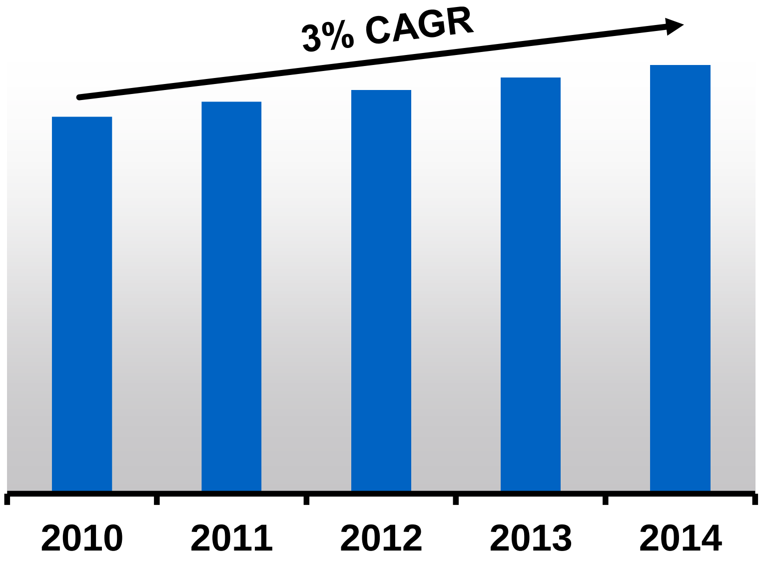
Ex-US
$0.8B

Additional $700M In Worldwide Oncology Sales

ESA = erythropoiesis-stimulating agent

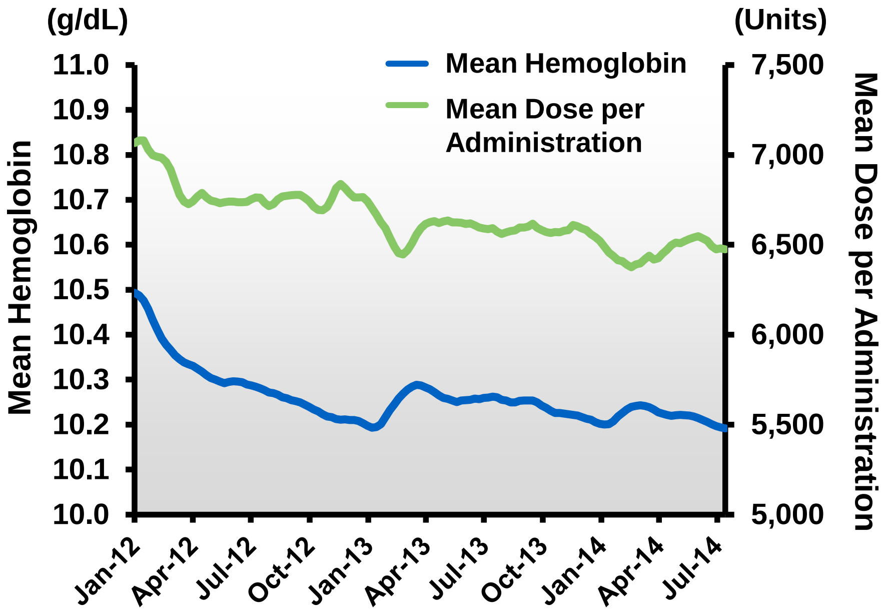
Patient Growth Continues, While Dose and Hemoglobin Remain Relatively Stable In the US

Patient Growth*



*2010–2011 patient numbers per USRDS; 2012–2014 estimated

Dose and Hemoglobin



Source: Outcomes Plus

AMGEN

Extending Our Presence In the Treatment of Secondary Hyperparathyroidism

Sensipar® (cinacalcet) Tablets 30mg·60mg·90mg	
1	Drive increased penetration
2	Drive increased adherence/compliance
4	Potential to reach ~ $1.5B before patent expiry in 2018

AMG 416	
1	IV form delivered concomitantly with dialysis
2	Efficacious and well tolerated

IV = intravenous

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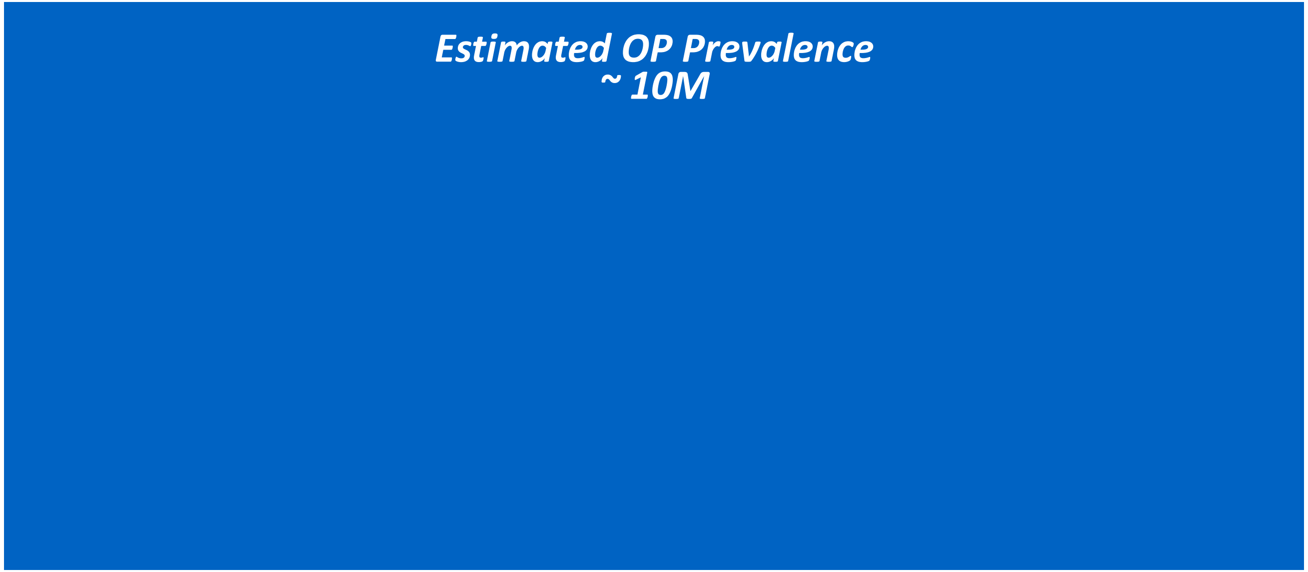
Bone Health

Extending Our Leadership In an Area of High Unmet Need

Most Osteoporosis Patients Are Undiagnosed or Untreated

Illustration, US Osteoporosis (OP) Market

Estimated Prevalence ~ 10M

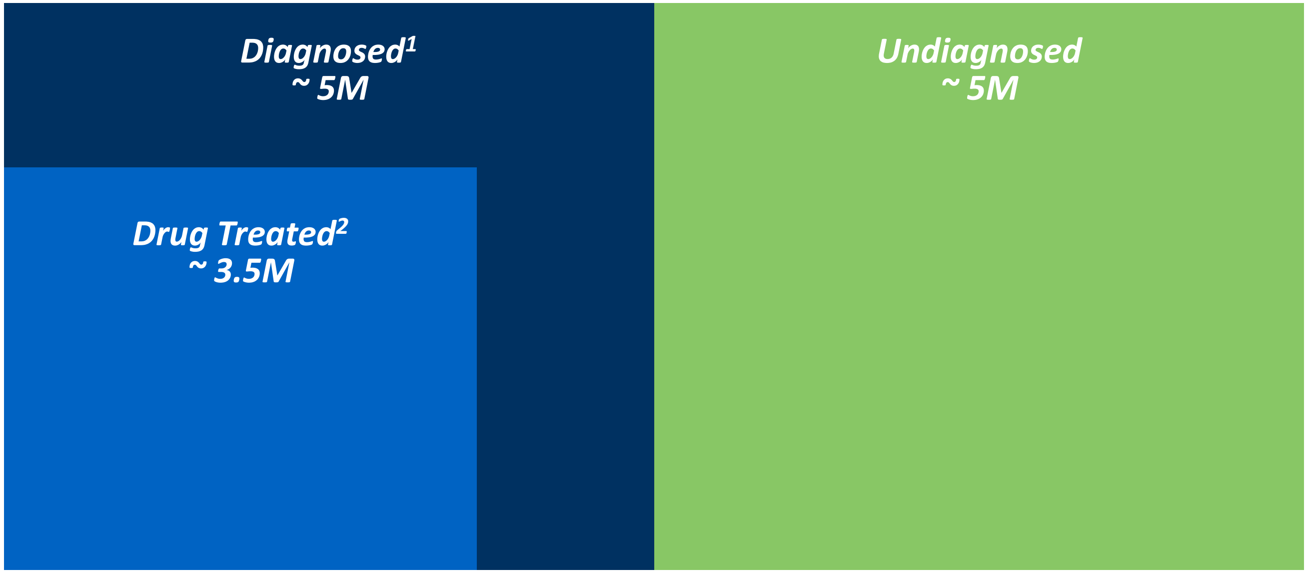


Note: Box depiction directional, not to scale

Most Osteoporosis Patients Are Undiagnosed or Untreated

Illustration, US Osteoporosis (OP) Market

Estimated Prevalence ~ 10M



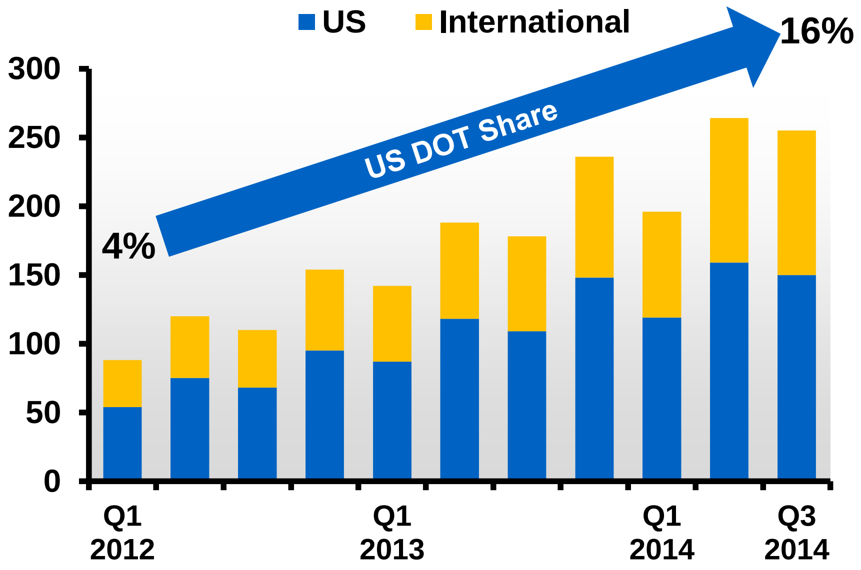
Note: Box depiction directional, not to scale

1. Decision resources, qualitative research; 2. IMS data, Adelphi chart audits, EMR data

AMGEN

Prolia®: Annualizing to ~ $1B In 2014*

Worldwide Prolia® Sales ($M) and US DOT Share



- Global YoY growth of 43% in Q3 2014
- Prolia® continues to be the leading branded PMO therapy
  - #1 product with rheumatologists
- Focused target of 28,000 primary care physicians in the US
- Quadrupled share in the US over past 2 years
- Acquired European rights back from GSK

PMO = postmenopausal osteoporosis; DOT = days of therapy
Source: IMS Weekly DDD Integrated DOT; *Q3 2014 sales x4

We Are Running a Targeted Prolia® Campaign

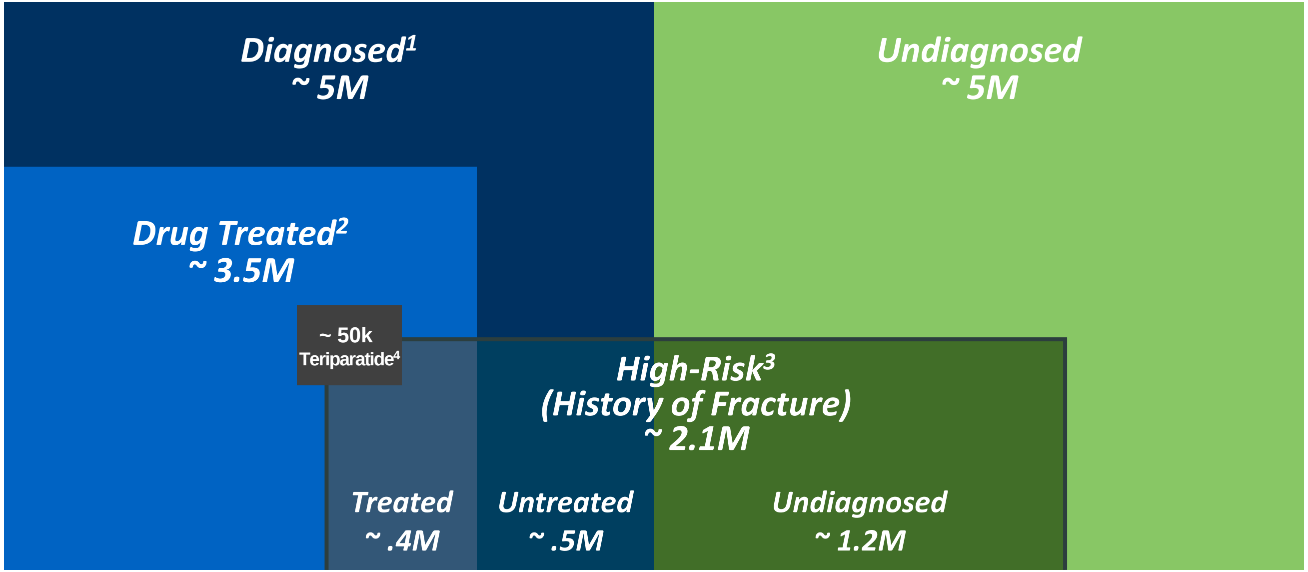
Prolia® Is Poised for Continued Growth

1	Increasing favorable profile of long-term efficacy and safety data
2	Increase new starts in bio-naïve patients and strengthen position as preferred treatment by physicians for high-risk osteoporosis patients
3	Our targeted DTC efforts drive more patients to ask for and receive Prolia®
4	Continue to improve next injection rate/adherence and advance access for patients
5	Continue successful launches in international markets

Most Osteoporosis Patients Are Undiagnosed or Untreated

Illustration, US Osteoporosis (OP) Market

Estimated Prevalence ~ 10M



Note: Box depiction directional, not to scale

1. Decision resources, qualitative research; 2. IMS data, Adelphi chart audits, EMR data; 3. National Osteoporosis Foundation; 4. Calculated based on teriparatide MAT sales, price, duration of treatment, adherence

Romosozumab: A Novel First-In-Class Investigational Bone Building Therapy

1	Leverage Prolia® footprint and experience
2	First-line therapy in high-risk patients with a history of fracture
3	Convenient monthly dosing

AMGEN®

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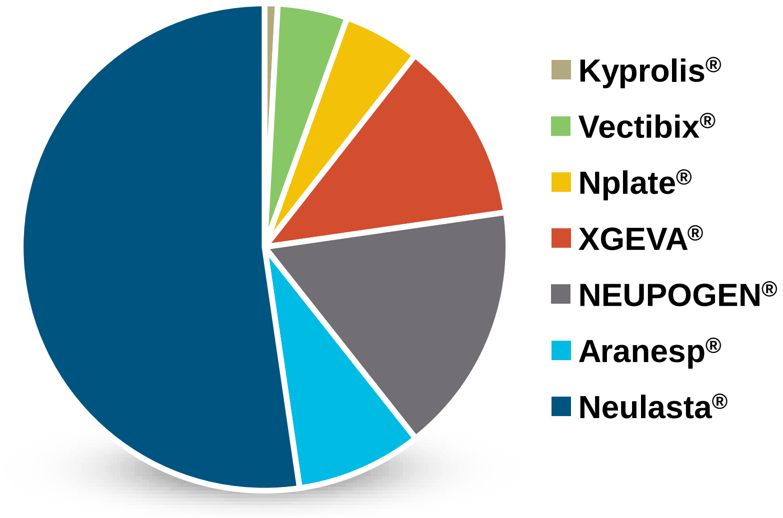
Oncology

A Powerful Force In Oncology

Amgen Has a Diverse Oncology Portfolio

2013 Sales $8.4B



- **23-year track record of delivering efficacy and safety**
- **Ranked in top 3 by community oncologists**
- **Broad contracting capabilities**

Source: September 2014, Cogent Health Reports

Neulasta® Makes up ~ 80% of Our Filgrastim Sales

- **2013 Worldwide Filgrastim $5.8B**
  - **NEUPOGEN® $1.4B**
    - **US $1.2B**
    - **Ex-US $0.2B**
  - **Neulasta® Worldwide $4.4B**
    - **US $3.5B**
    - **Ex-US $0.9B**

Note: The third quarter of 2013 included a $155M order for NEUPOGEN® from the US government

Maximizing the Value of Our Filgrastim Franchise

1	Continue to differentiate benefits of long-acting Neulasta®
2	Compete account by account against new competition
3	Leverage EU experience with biosimilars and competitors
4	Launch Neulasta® on-body delivery system

Neulasta® On-Body Delivery System

Initiate Today	Complete Tomorrow
	

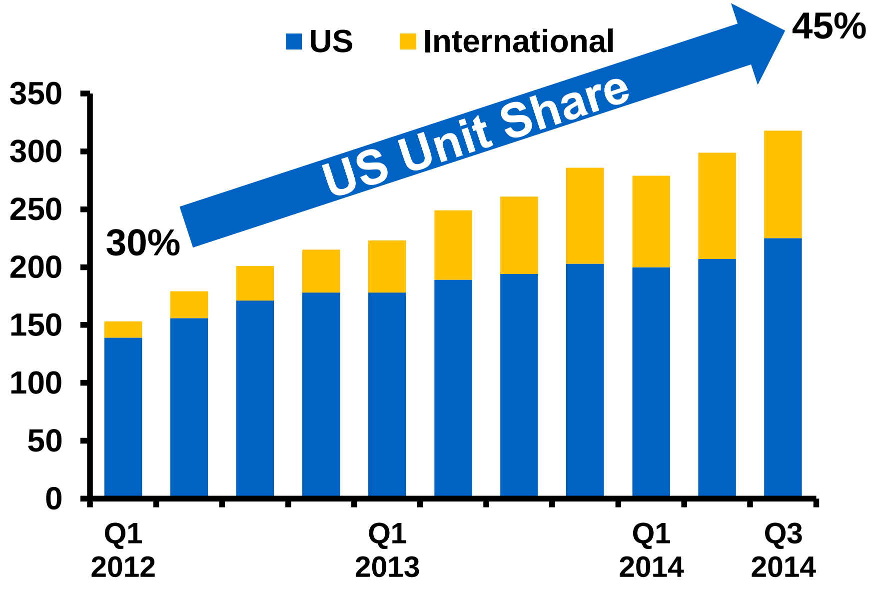
Pioneering science delivers vital medicines™

XGEVA®

Superior Efficacy for Prevention of Skeletal-Related Events In Solid Tumors

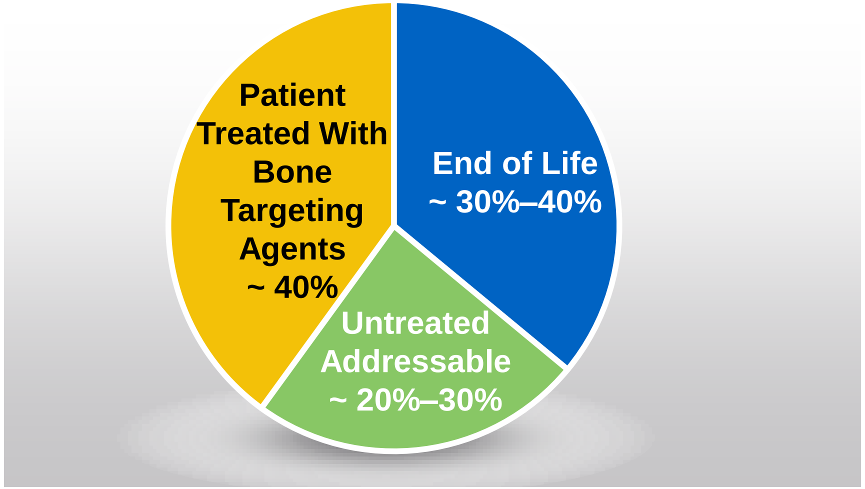
XGEVA® Has Room for Continued Growth With Superior Clinical Profile

Annualizing to ~ $1.2B In 2014*



Source: IMS DDD Customer View; *Q3 2014 sales x4

A Substantial Portion of Patients With Bone Mets From Solid Tumors Remain Untreated



Significant potential in multiple myeloma

Source: 2013Trinity, Marketplace Map claims data, OSCER data

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AMGEN

XGEVA® Is Poised for Continued Growth

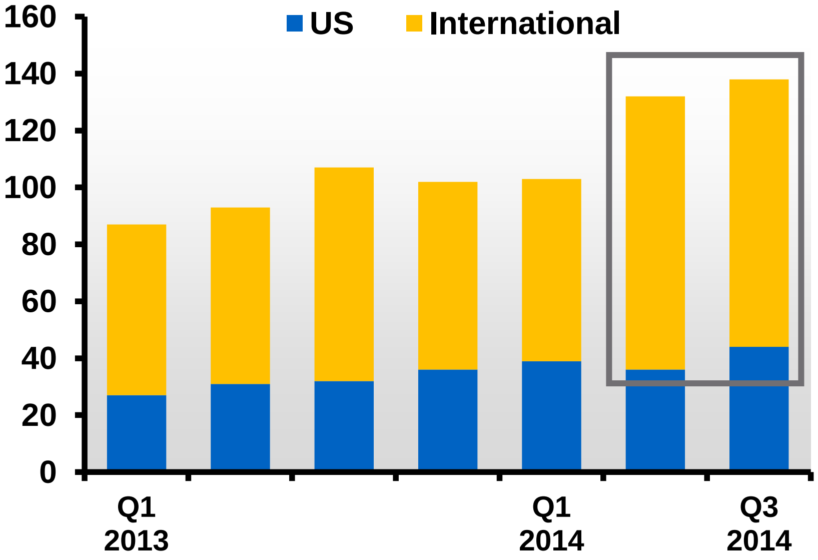
1	Reinforce value proposition of superior clinical profile
2	Expand SRE segment by raising awareness of the devastation of bone complications
3	Continue successful launches in international markets
4	Potential label expansion into multiple myeloma

SRE = skeletal-related event

AMGEN®

Vectibix® Has Growth Potential In First-Line mCRC

Vectibix® Sales ($M)



Key Drivers

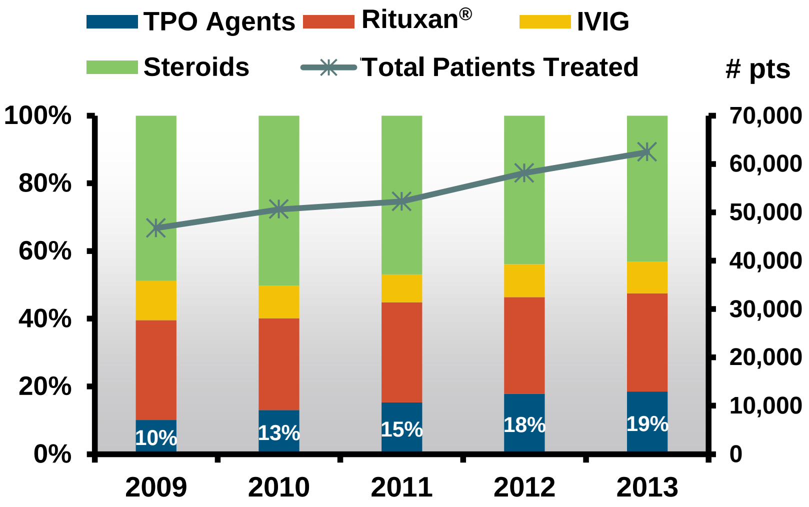
- Establish Vectibix® + FOLFOX as the biologic of choice for first-line *KRAS*, wild-type patients
- Establish *KRAS* biomarker testing prior to first-line biologic choice in metastatic colorectal cancer
- Continue successful launches in international markets

mCRC = metastatic colorectal cancer

AMGEN®

Nplate® Has Shown Steady Unit Demand Growth Across All Regions

Continued Expansion of the Drug-Treated ITP Population Dominated by TPO Class



We Will Leverage Our Oncology Franchise Coverage to Grow Nplate®

- Grow use in earlier lines (second and third) of treatment
- Increase length of therapy
- Expand internationally
- Potential for self-administration in 2016

ITP = immune thrombocytopenia; TPO = thrombopoietin; IVIG = Intravenous immunoglobulin
Source: Nplate® Quarterly Utilization—December 2013 (Symphony Health—annualized number of patients)

Pioneering science delivers vital medicines™

Talimogene laherparepvec

First-In-Class Investigational Oncolytic Immunotherapy

One In Four Metastatic Melanoma Patients Are Addressable With Talimogene Laherparepvec

Incident Case Count (2012)	*Breakdown by Geography* US	EU5
Total Metastatic Melanoma Patients	73k	49k
Addressable Patients Stage IIIb-IV	25k	16k
Talimogene Laherparepvec Addressable Patients Stage IIIb+ With Injectable Lesions	20k	13k

Source: Current L3 Forecast Models, CfOR modeling
EU5: Archetype countries Germany, France, Italy, Austria, Netherlands

AMGEN®

Talimogene Laherparepvec: First-In-Class Investigational Oncolytic Immunotherapy

1	Focused commercialization strategy targeting ~ 200 academic institutions in US
2	Future growth in combination with checkpoint inhibitors

Cardiovascular

A Significant Public Health Opportunity

Pioneering science delivers vital medicines™

The Global Impact of Cardiovascular Disease (CVD)

There are an estimated

17,300,000

deaths each year from CVD worldwide[1]

CVD is the

LEADING CAUSE

of morbidity and mortality worldwide[1]

Cost of CVD estimated in 2010 to be

$863 BILLION PER YEAR[2]

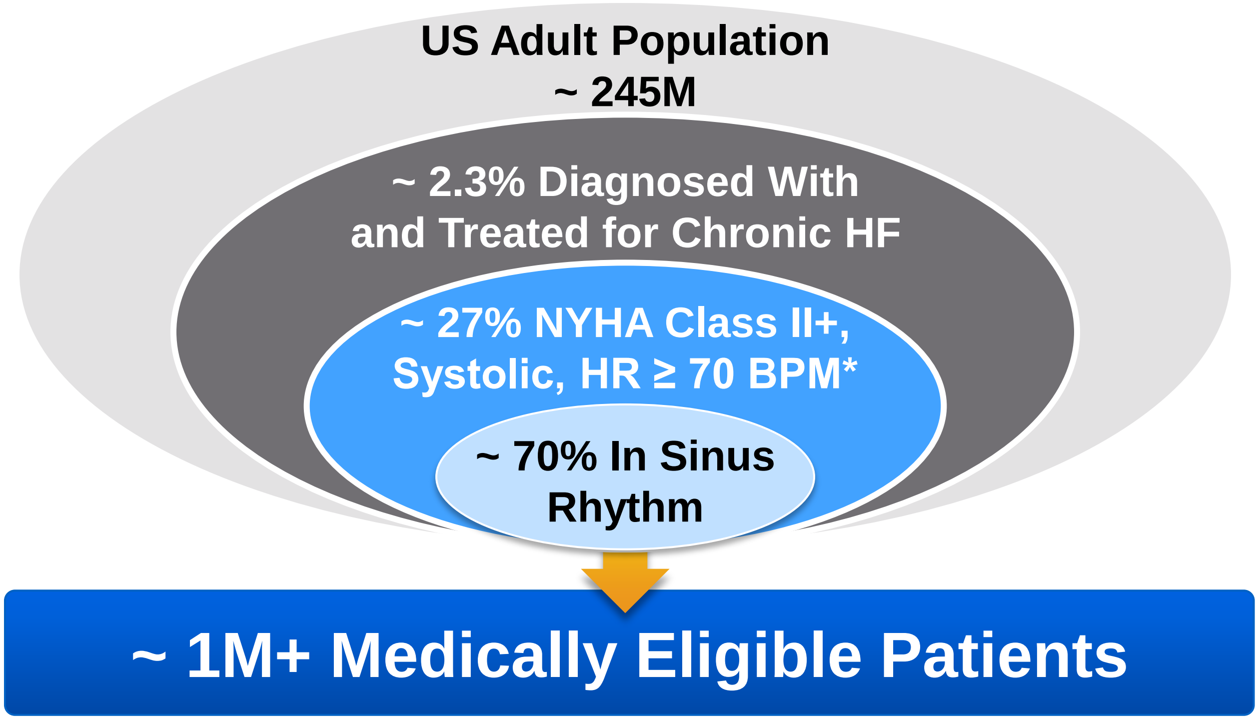
On average, **47,000** people die of CVD each day, an average of **1 DEATH EVERY 2 SECONDS**[1]

1. Cardiovascular diseases fact sheet. World Health Organization. http://www.who.int/mediacentre/factsheets/fs317/en/. Accessed February 2014
2. World Economic Forum: The Global Economic Burden of Non-communicable Diseases. Harvard School of Public Health.

We See Significant Opportunity With Our Innovative Cardiovascular Portfolio

- Three molecules with potential to address significant unmet need
  - Ivabradine
  - Evolocumab
  - Omecamtiv mecarbil
- Large addressable patient population
- Targeted commercialization approach leveraging integrated model

Ivabradine Has the Potential to Address Unmet Need In Chronic Heart Failure Patients



HF = heart failure; NYHA = New York Heart Association; HR = heart rate; BPM = beats per minute; *Ivabradine approved for HR ≥ 75 BPM in EU

Source: Humedica, Cardiovascular Research Group

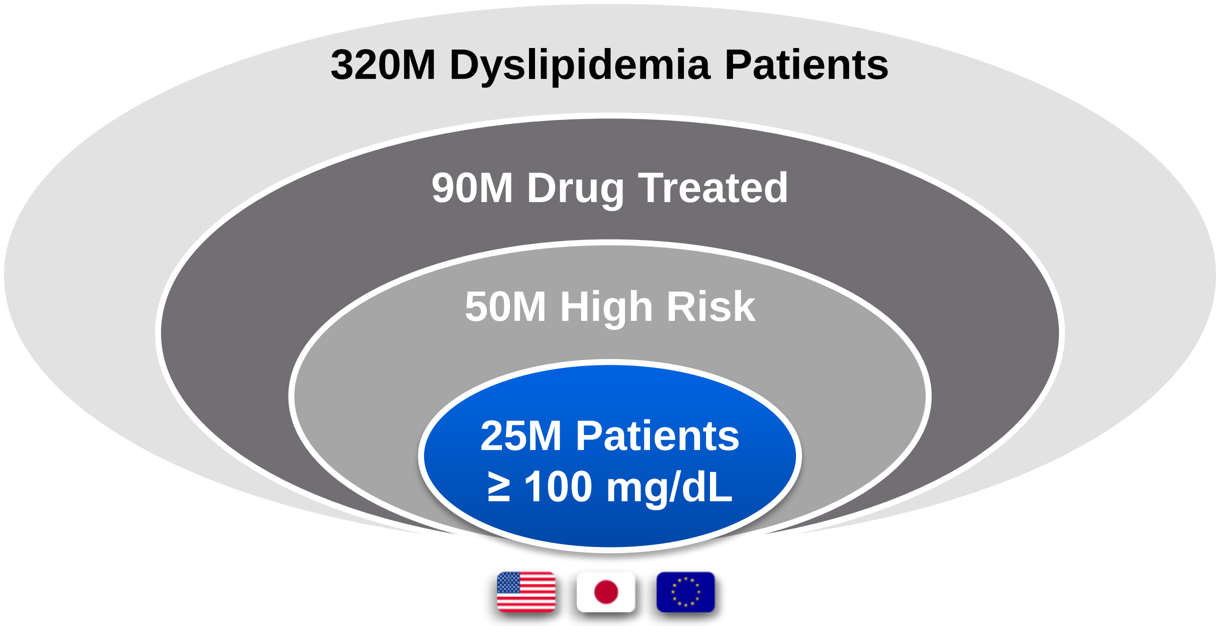
AMGEN

Ivabradine: Add-On Therapy With Robust Outcomes Data

1	Paving entry into cardiovascular space
2	Enhanced treatment approach for cardiovascular risk and re-hospitalization
3	Focused launch on cardiologists
4	Targeted resource deployment: Hospitals, heart failure clinics, and integrated delivery networks
5	Establishing key alliances with heart disease professional associations

Evolocumab Has the Potential to Address Significant Unmet Need

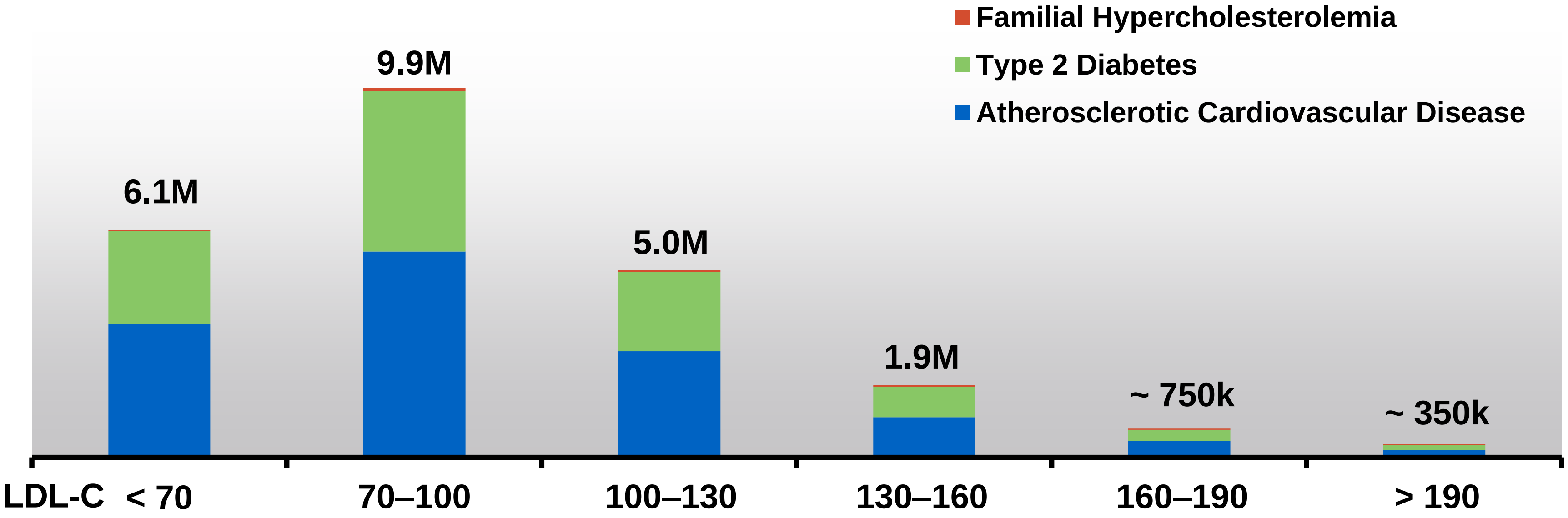
Targeted Patient Population



Source: Decision resources, March 2013 (NHANES 2003–2010) for US/EU5/Japan, Humedica, Adelphi 2010

US Patient Profiles

Number of Patients by LDL-C



Source: BAI Humedica EMR data analysis

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AMGEN®

We Are Focusing Launch Efforts On High Prescribers

Specialty Sales Force Detailing Evolocumab and Ivabradine

Universe of cardiologist, endocrinologist, diabetes/lipid physicians

Evolocumab and ivabradine targets after strategic prioritization

Primary Care Sales Force Detailing Evolocumab

Universe of primary care physicians

Evolocumab targets after strategic prioritization

Evolocumab: We Are Ready to Go

1	Establish presence in cardiology with ivabradine launch
2	Add-on therapy targeting high-risk patients already identified, not controlled with current treatments
3	Focusing sales efforts on high-prescribing cardiologists and PCPs
4	Establishing key alliances with heart disease professional associations
5	Leverage the experience of marketing monoclonal antibodies in primary and specialty care

PCP = primary care physician

The Dawn of Expansion

Inflammation	Nephrology	Bone	Oncology	Cardiovascular
Enbrel® etanercept	EPOGEN® (EPOETIN ALFA) RECOMBINANT	prolia® (denosumab) injection	XGEVA® (denosumab)	*Ivabradine*
Brodalumab	Sensipar® (cinacalcet) Tablets 30mg · 60mg · 90mg	***Romosozumab***	Vectibix® (panitumumab) Injection for IV Infusion	*Evolocumab*
	FIRST-IN-CLASS Mimpara® cinacalcet		Kyprolis™ (carfilzomib) for Injection	*Omecamtiv mecarbil*
	Aranesp® (darbepoetin alfa)		Nplate® romiplostim	
	AMG 416		Nexavar® (sorafenib tosylate) tablets	
			Aranesp® (darbepoetin alfa)	
			Neulasta® (pegfilgrastim)	
			NEUPOGEN® (FILGRASTIM)	
			Talimogene laherparepvec	
			Blinatumomab	
			Rilotumumab	
			Trebananib	
			Neulasta® (pegfilgrastim) *Delivery system*	

We will be launching an unprecedented number of new products

For additional information about Amgen products, including important safety information, please visit amgen.com;
Kyprolis® (carfilzomib) is developed and marketed (except in Japan) by Onyx Pharmaceuticals, an Amgen subsidiary

The Dawn of Expansion: 2015–2017

Inflammation	Nephrology	Bone	Oncology	Cardiovascular
Brodalumab	AMG 416	Romosozumab	Kyprolis (carfilzomib) for Injection; Neulasta (pegfilgrastim) Delivery system	Ivabradine
			Talimogene laherparepvec	Evolocumab
			Blinatumomab	
			Rilotumumab	
			Trebananib	

Launches Across Global Geographic Footprint

The Dawn of Expansion: 2015–2019

Inflammation	Nephrology	Bone	Oncology	Cardiovascular
Brodalumab AMGEN BIOSIMILARS *Adalimumab* *Infliximab*	*AMG 416*	*Romosozumab*	Kyprolis (carfilzomib) for Injection Neulasta (pegfilgrastim) *Delivery system* *Talimogene laherparepvec* *Blinatumomab* *Rilotumumab* *Trebananib* AMGEN BIOSIMILARS *Rituximab* *Bevacizumab* *Trastuzumab*	*Ivabradine* *Evolocumab*

Launches Across Global Geographic Footprint