MariTide Update

June 23, 2025

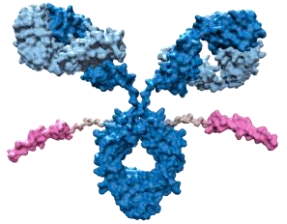
Safe Harbor Statement

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 any statements on the outcome, benefits and synergies of collaborations, or potential collaborations, with any other company (including BeOne Medicines Ltd. or Kyowa Kirin Co., Ltd.), the performance of Otezla® (apremilast), our acquisitions of ChemoCentryx, Inc. or Horizon Therapeutics plc (including the prospective performance and outlook of Horizon's business, performance and opportunities, and any potential strategic benefits, synergies or opportunities expected as a result of such acquisition), as well as 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, effects of pandemics or other widespread health problems on our business, outcomes, progress, 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 the date of this presentation 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. 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 a new indication for an existing product will be successful and become a commercial product. Further, preclinical results do not guarantee safe and effective performance of product candidates in humans. The complexity of the human body cannot be perfectly, or sometimes, even adequately modeled by computer or cell culture systems or animal models. The length of time that it takes for us to complete clinical trials and obtain regulatory approval for product marketing has in the past varied and we expect similar variability in the future. Even when clinical trials are successful, regulatory authorities may question the sufficiency for approval of the trial endpoints we have selected. We develop product candidates internally and through licensing collaborations, partnerships and joint ventures. Product candidates that are derived from relationships may be subject to disputes between the parties or may prove to be not as effective or as safe as we may have believed at the time of entering into such relationship. Also, we or others could identify safety, side effects or manufacturing problems with our products, including our devices, after they are on the market.

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, including those resulting from geopolitical relations and government actions. 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. 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. 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, 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. An outbreak of disease or similar public health threat, and the public and governmental effort to mitigate against the spread of such disease, could have a significant adverse effect on the supply of materials for our manufacturing activities, the distribution of our products, the commercialization of our product candidates, and our clinical trial operations, and any such events may have a material adverse effect on our product development, product sales, business and results of operations. We rely on collaborations with third parties for the development of some of our product candidates and for the commercialization and sales of some of our commercial products. 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. 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 collaborate with or acquire other companies, products or technology, and to integrate the operations of companies or to support the products or technology we have acquired, may not be successful. There can be no guarantee that we will be able to realize any of the strategic benefits, synergies or opportunities arising from the Horizon acquisition, and such benefits, synergies or opportunities may take longer to realize than expected. We may not be able to successfully integrate Horizon, and such integration may take longer, be more difficult or cost more than expected. A breakdown, cyberattack or information security breach of our information technology systems 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 and operations may be negatively affected by the failure, or perceived failure, of achieving our sustainability objectives. The effects of global climate change and related natural disasters could negatively affect our business and operations. Global economic conditions may magnify certain risks that affect our business. 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.

The scientific information discussed in this presentation related to our product candidates is preliminary and investigative. Such product candidates are not approved by the U.S. Food and Drug Administration, and no conclusions can or should be drawn regarding the safety or effectiveness of the product candidates. Further, any scientific information discussed in this presentation relating to new indications for our products is preliminary and investigative and is not part of the labeling approved by the U.S. Food and Drug Administration for the products. The products are not approved for the investigational use(s) discussed in this presentation, and no conclusions can or should be drawn regarding the safety or effectiveness of the products for these uses.



MariTide: A Unique, Differentiated and Competitive Profile

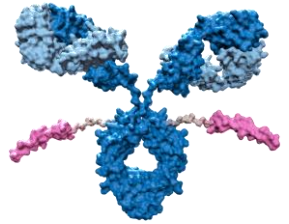
- First obesity treatment with monthly or less frequent dosing
- Strong efficacy with up to ~20% weight loss without a plateau at 52 weeks
- Meaningful improvements in cardiometabolic parameters including HbA1c, systolic blood pressure, and high-sensitivity C-reactive protein
- Tolerability consistent with the GLP-1 class for gastrointestinal adverse events and overall
- Dose escalation significantly improves tolerability without compromising weight loss efficacy
- Phase 3 MARITIME chronic weight management studies underway with further optimized three-step dose escalation for additional tolerability improvements
- MariTide's simple and convenient dosing can potentially improve adherence and long-term weight control, providing the opportunity to optimize health outcomes for people living with obesity and obesity related conditions including Type 2 diabetes

HbA1c = hemoglobin A1c; GLP-1 = glucagon-like peptide 1.

AMGEN

MariTide Update

Today's Topics

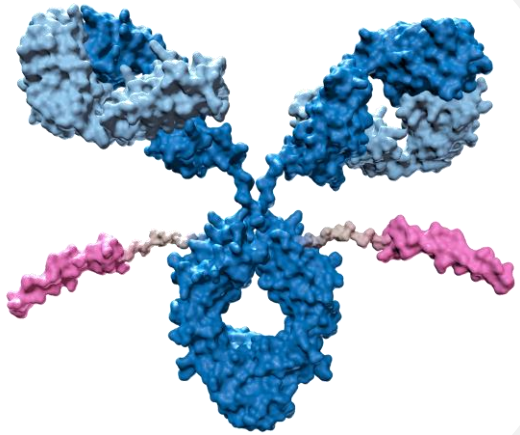


1. 52-Week Data from Part 1 of the Phase 2 study
2. Phase 1 Pharmacokinetic Low Dose Initiation Study
3. Phase 3 Chronic Weight Management Study Design
4. MariTide Data Generation

AMGEN

MariTide: First Monthly or Less Frequent Treatment for Obesity and Type 2 Diabetes

Monoclonal (anti-GIPR) antibody backbone with long half-life enables monthly or less frequent dosing



Two GLP-1R analog peptides positioned for optimal efficacy

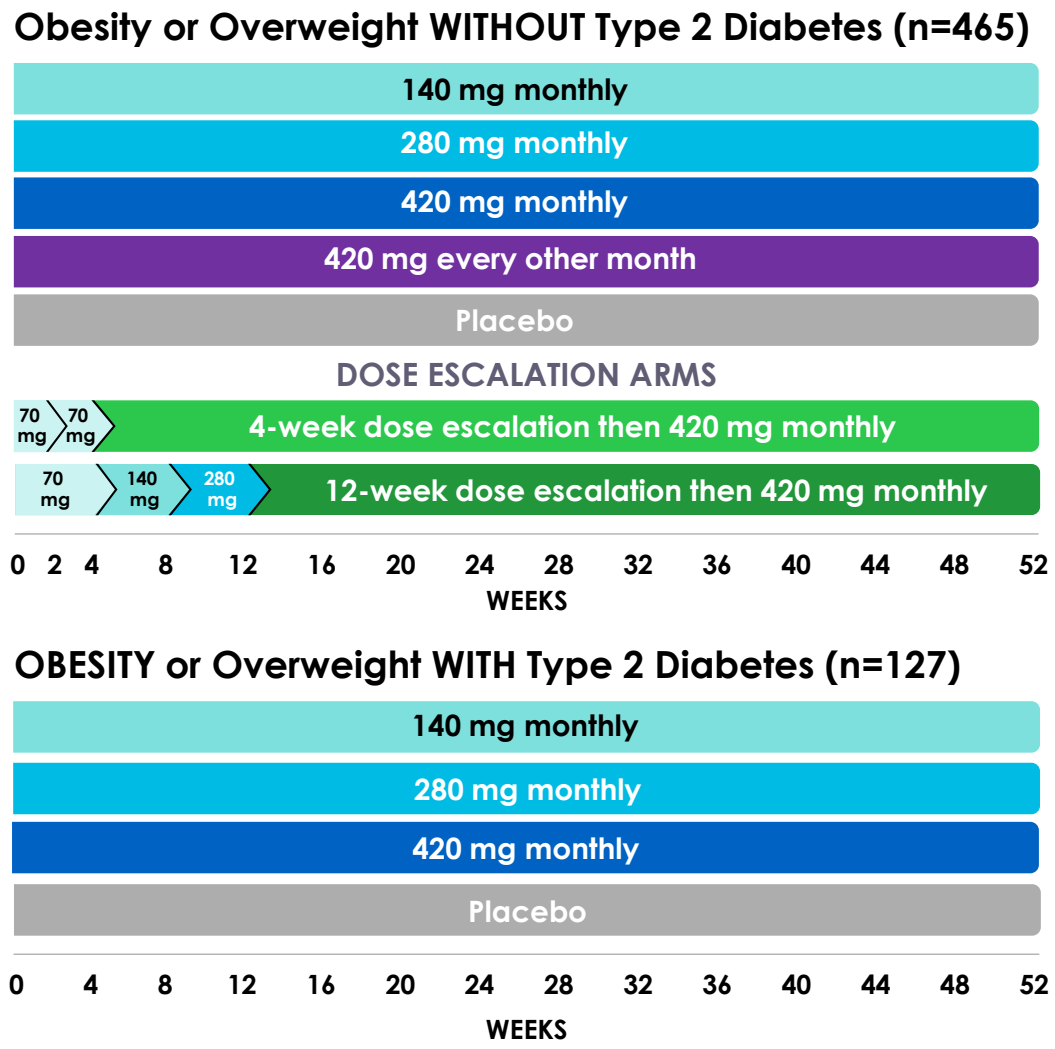
MariTide's simple and convenient dosing can potentially improve adherence and long-term weight control, providing the opportunity to optimize health outcomes for people living with obesity

GIPR = glucose-dependent insulinotropic polypeptide receptor; GLP-1R = glucagon-like peptide 1 receptor.

Véniant MM, Lu SC, Atangan L, et al. *Nat Metab*. 2024;6(2):290-303.

Overview of MariTide Phase 2 Study (Part 1)

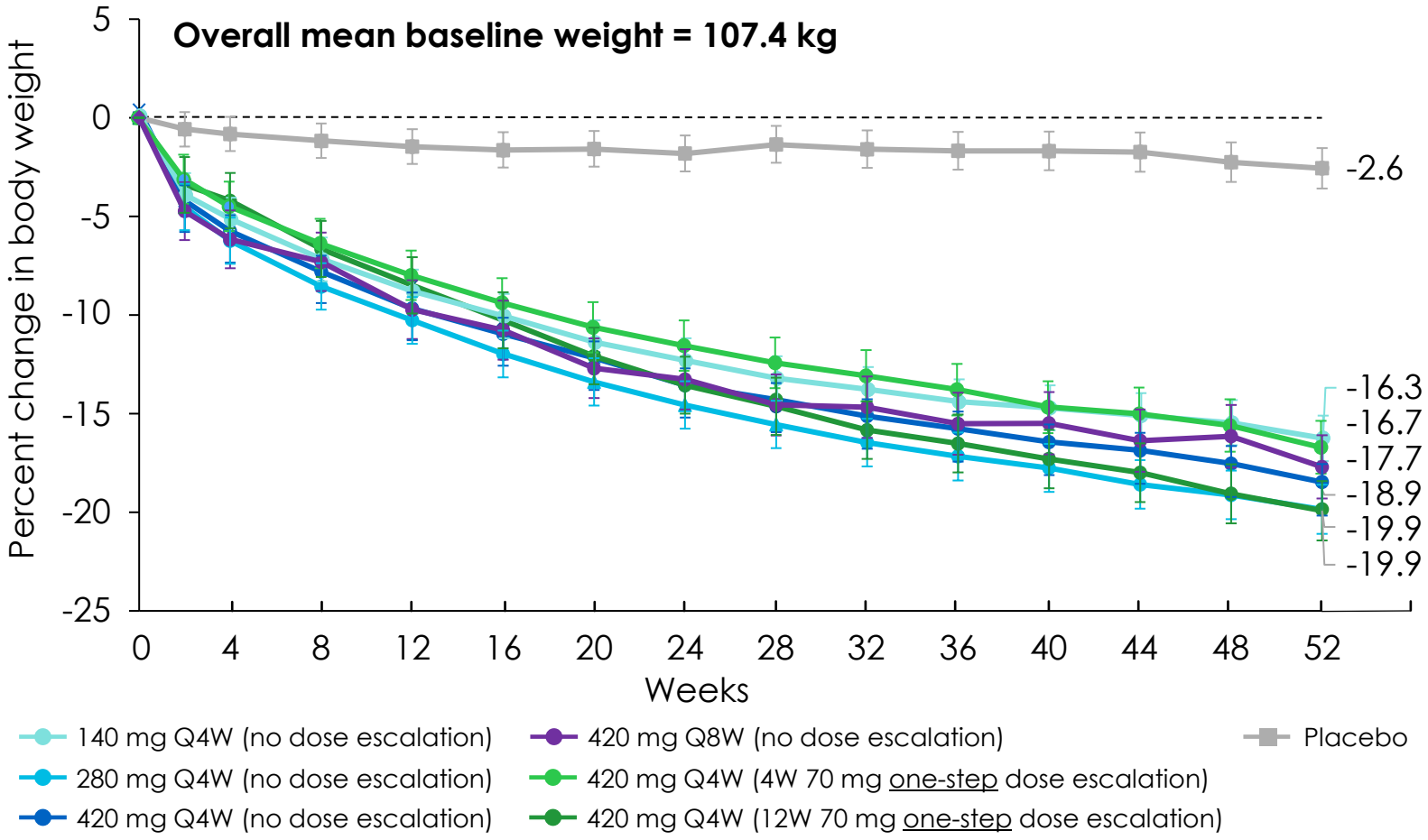
- **52 week duration**
- **2 cohorts**
  1. Adults living with obesity or overweight WITHOUT Type 2 diabetes
  2. Adults living with obesity or overweight WITH Type 2 diabetes
- **592 adult patients**
- **11 arms, including 2 rapid dose escalation arms which both initiated with a 70 mg dose**
- **Monthly or less frequent dose schedules**



mg = milligram.

MariTide Demonstrated Consistent Weight Loss Across All Target Dose Arms in Adults With Obesity WITHOUT Type 2 Diabetes

OBESITY OR OVERWEIGHT
WITHOUT
TYPE 2 DIABETES



- MariTide demonstrated up to ~ 20% average weight loss without a plateau at 52 weeks
- Confirmed efficacy of monthly dosing with potential for less frequent dosing
- No weight loss plateau in any arm at 52 weeks
- Up to ~98% of patients lost ≥5% of their body weight

Substantial and statistically significant weight loss in all treatment arms

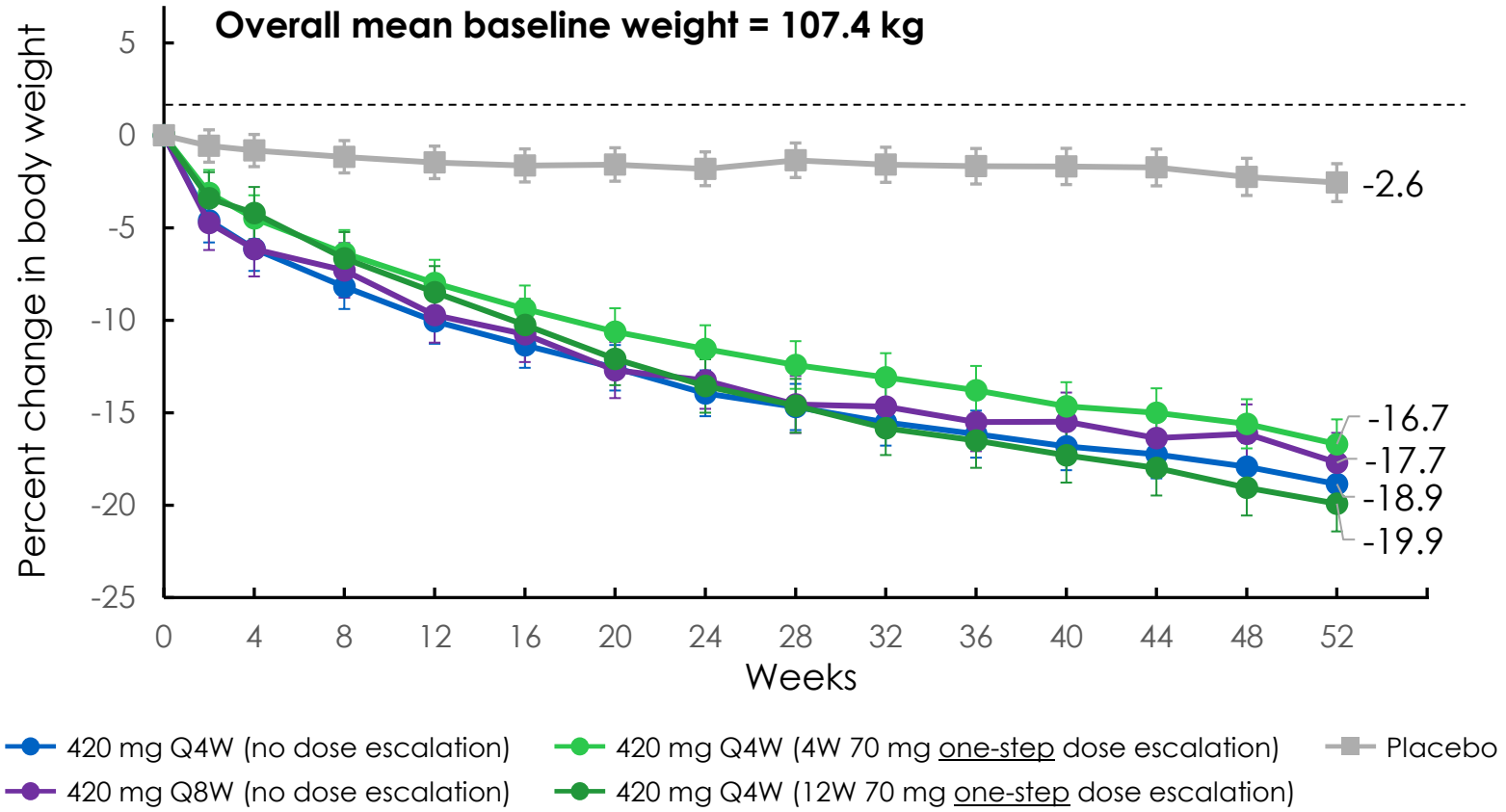
These and all subsequent efficacy data reported are based on a standard analytical measure commonly used for obesity medicines, the efficacy estimand.

kg = kilograms; mg = milligrams; Q4W = every 4 weeks; Q8W = every eight weeks.

AMGEN

Dose Escalation and Every Other Month Dosing of MariTide Demonstrated Efficacy Comparable to 420 mg Monthly Dosing

OBESITY OR OVERWEIGHT
WITHOUT
TYPE 2 DIABETES



- **Dose escalation resulted in similar magnitude of weight loss compared to no dose escalation**
- **Every other month dosing resulted in significant weight loss, reinforcing potential for less frequent dosing**

Substantial and statistically significant weight loss in all treatment arms

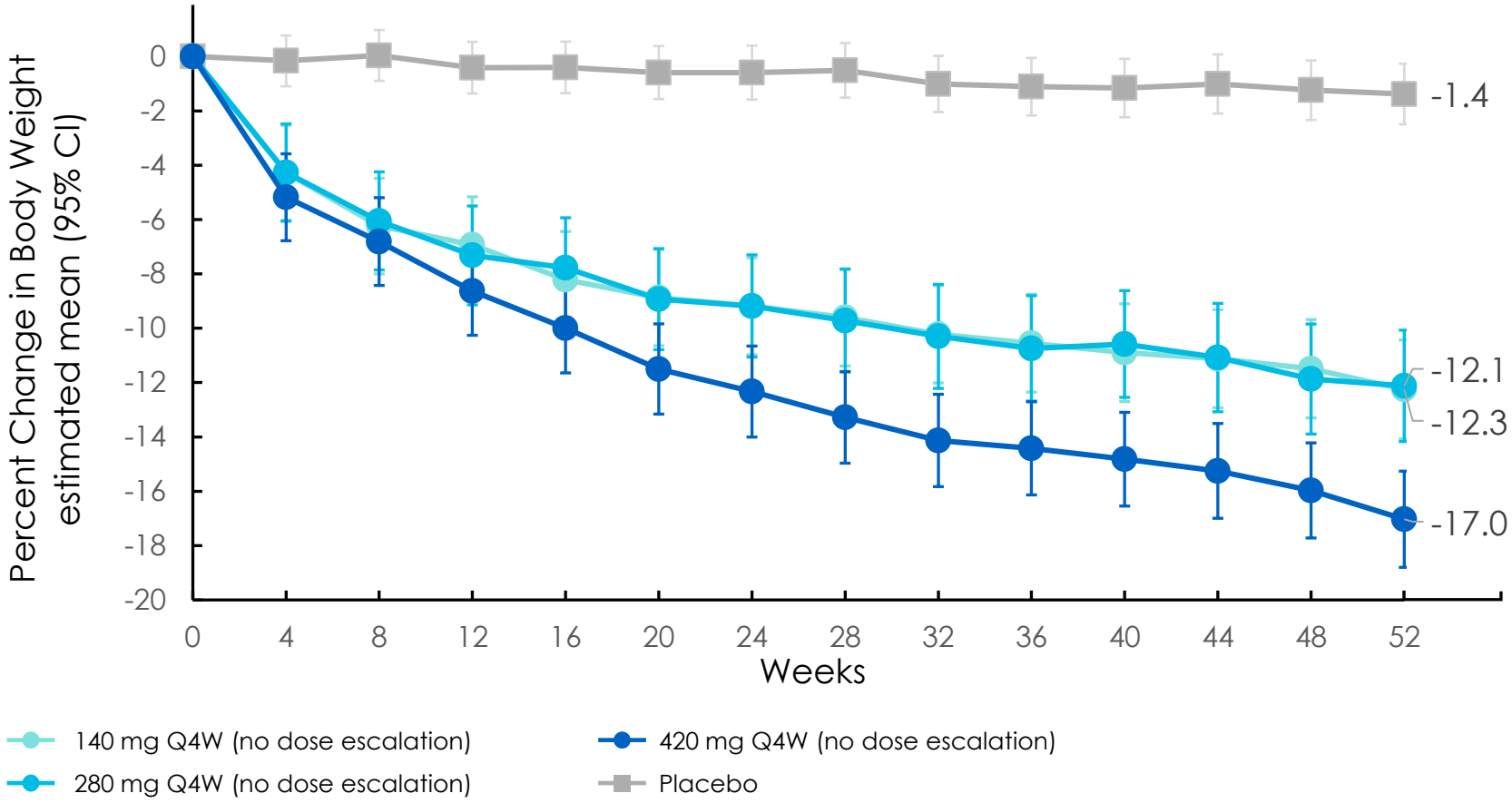
These and all subsequent efficacy data reported are based on a standard analytical measure commonly used for obesity medicines, the efficacy estimand.

kg = kilogram; mg = milligram; Q4W = every 4 weeks; Q8W = every eight weeks.

AMGEN

MariTide Demonstrated an Impressive Up to ~17% Average Weight Loss at 52 Weeks Without a Weight Loss Plateau in Adults With Obesity WITH Type 2 Diabetes

OBESITY OR OVERWEIGHT WITH TYPE 2 DIABETES



- **Substantial and statistically significant weight loss in all treatment arms**
- **Confirmed efficacy of monthly dosing**
- **No weight loss plateau in any arm, indicating the potential for further weight loss beyond 52 weeks**
- **Up to ~99% of patients lost ≥ 5% of their body weight**

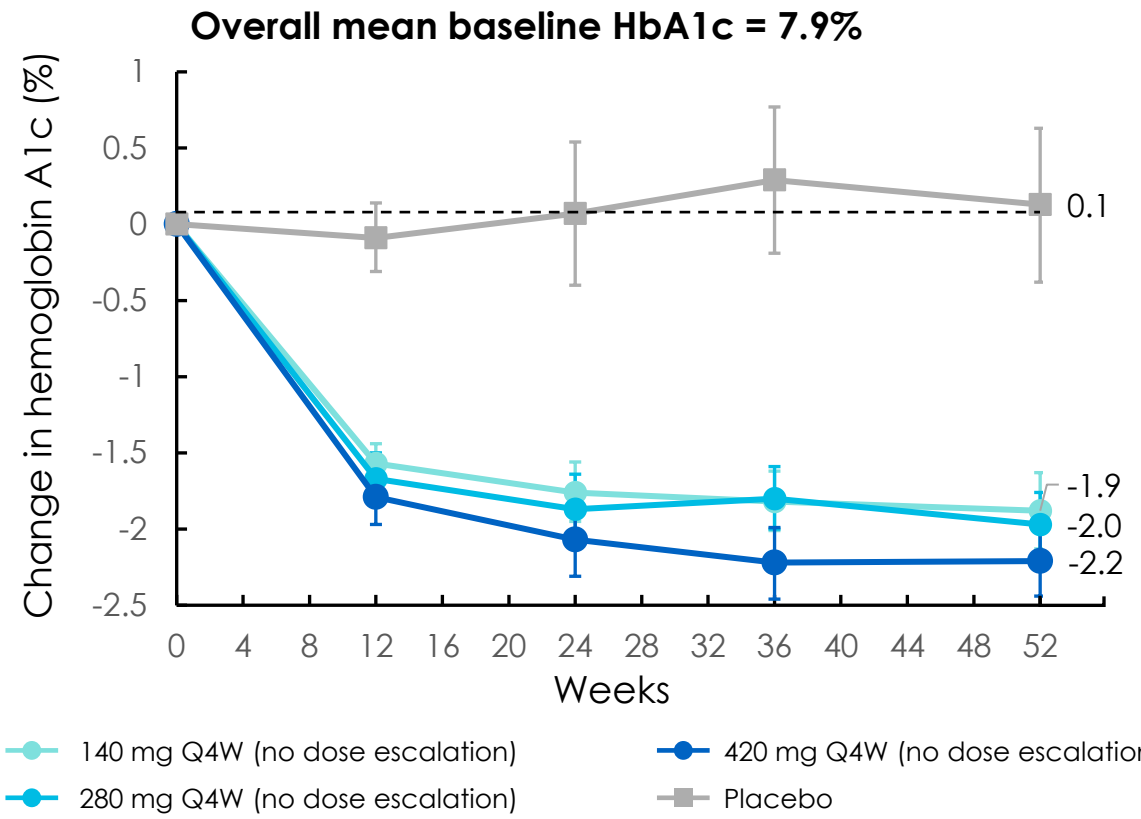
These and all subsequent efficacy data reported are based on a standard analytical measure commonly used for obesity medicines, the efficacy estimand.

mg = milligrams; Q4W = every 4 weeks; CI = confidence interval.

AMGEN

MariTide Demonstrated Significant and Clinically Meaningful Improvements in Cardiometabolic Parameters in Adults With Obesity WITH Type 2 Diabetes

OBESITY OR OVERWEIGHT WITH TYPE 2 DIABETES



SELECT CARDIOMETABOLIC RISK FACTORS	CHANGE FROM BASELINE TO W52 FOR PLACEBO	CHANGE FROM BASELINE TO W52 FOR MARITIDE 420 mg MONTHLY
HbA1c	+0.1%	- 2.2%*
Glucose	+22 mg/dL	- 58 mg/dL*
Systolic blood pressure	-2 mmHg	- 11 mmHg*
Triglycerides	+21%*	- 28%*
hs-CRP	-25%	- 72%*

*statistically significant from baseline.
These and all subsequent efficacy data reported are based on a standard analytical measure commonly used for obesity medicines, the efficacy estimand. LDL-C was similar between placebo and MariTide 420 mg.

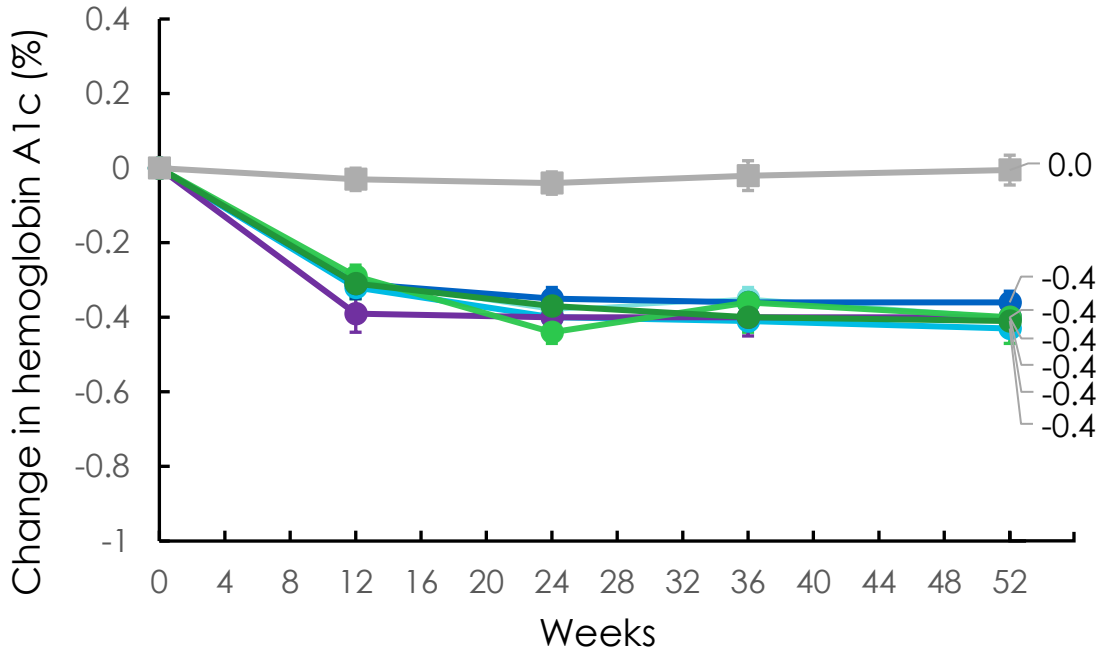
dl = deciliter; HbA1c = hemoglobin A1c; hsCRP = high-sensitivity C-reactive protein; LDL-C = low-density lipoprotein cholesterol; mg = milligrams; mmHg = millimeters of mercury; Q4W = every 4 weeks; W52 = week 52.

AMGEN

MariTide Demonstrated Significant and Clinically Meaningful Improvements in Cardiometabolic Parameters in Adults With Obesity WITHOUT Type 2 Diabetes

OBESITY OR OVERWEIGHT WITHOUT TYPE 2 DIABETES

Overall mean baseline HbA1c = 5.5%



SELECT CARDIOMETABOLIC RISK FACTORS	CHANGE FROM BASELINE TO W52 FOR PLACEBO	CHANGE FROM BASELINE TO W52 FOR POOLED 420 MARITIDE DOSE ARMS
Systolic blood pressure	- 3 mmHg	- 11 mmHg*
LDL-C	+1%	- 5%*
Triglycerides	+1%	- 19%*
hs-CRP	+1%	- 53%*

Across all arms, between 70% and 96% of patients with prediabetes (HbA1c 5.7-6.4%) at baseline achieved an HbA1c <5.7%

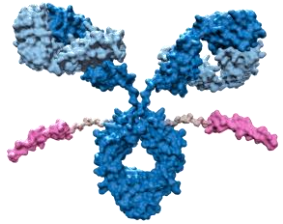
*statistically significant from baseline.

These and all subsequent efficacy data reported are based on a standard analytical measure commonly used for obesity medicines, the efficacy estimand.

HbA1c = hemoglobin A1c; hs-CRP = high-sensitivity C-reactive protein; LDL-C = low-density lipoprotein cholesterol; mmHg = millimeters of mercury; Q4W = every 4 weeks; Q8W = every 8 weeks; W52 = week 52.

AMGEN

Findings From Multiple Studies Provide the Insights to Optimize MariTide's Tolerability Profile in Phase 3



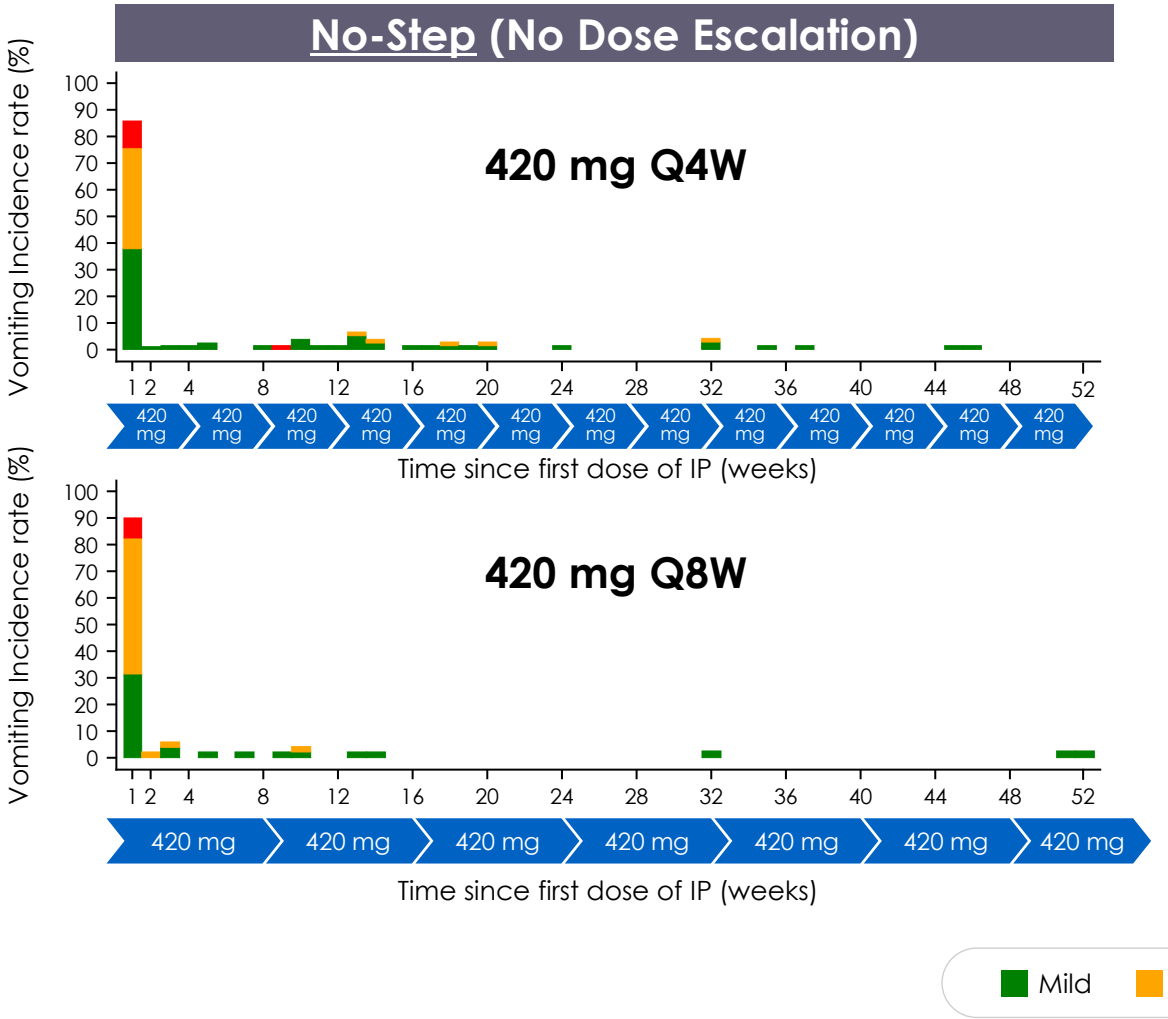
- **Overall safety consistent with GLP-1 class**
- **Efficacy is durable, while gastrointestinal adverse events are short lived and predominantly associated with initial doses of MariTide**
- **MariTide is well tolerated at target dose**
- **Dose escalation significantly improves tolerability during initial dosing**
  - With one-step dose escalation in the Phase 2 study, vomiting incidence was reduced and discontinuation rate due to GI AEs was low (8%)
  - Two-step dose escalation in the Phase 1 Low Dose Initiation study further reduced vomiting incidence with no discontinuation due to GI AEs

AE = adverse event; GI = gastrointestinal; GLP-1 = glucagon-like peptide 1.

AMGEN

In Part 1 of the Phase 2 Study, MariTide was Well Tolerated at Target Doses

OBESITY OR OVERWEIGHT
WITHOUT
TYPE 2 DIABETES



The incidence graph captures the proportion of subjects who have an AE start within the period captured. For example, during week 1, this is the proportion of subjects with a new AE reported during days 1-7.

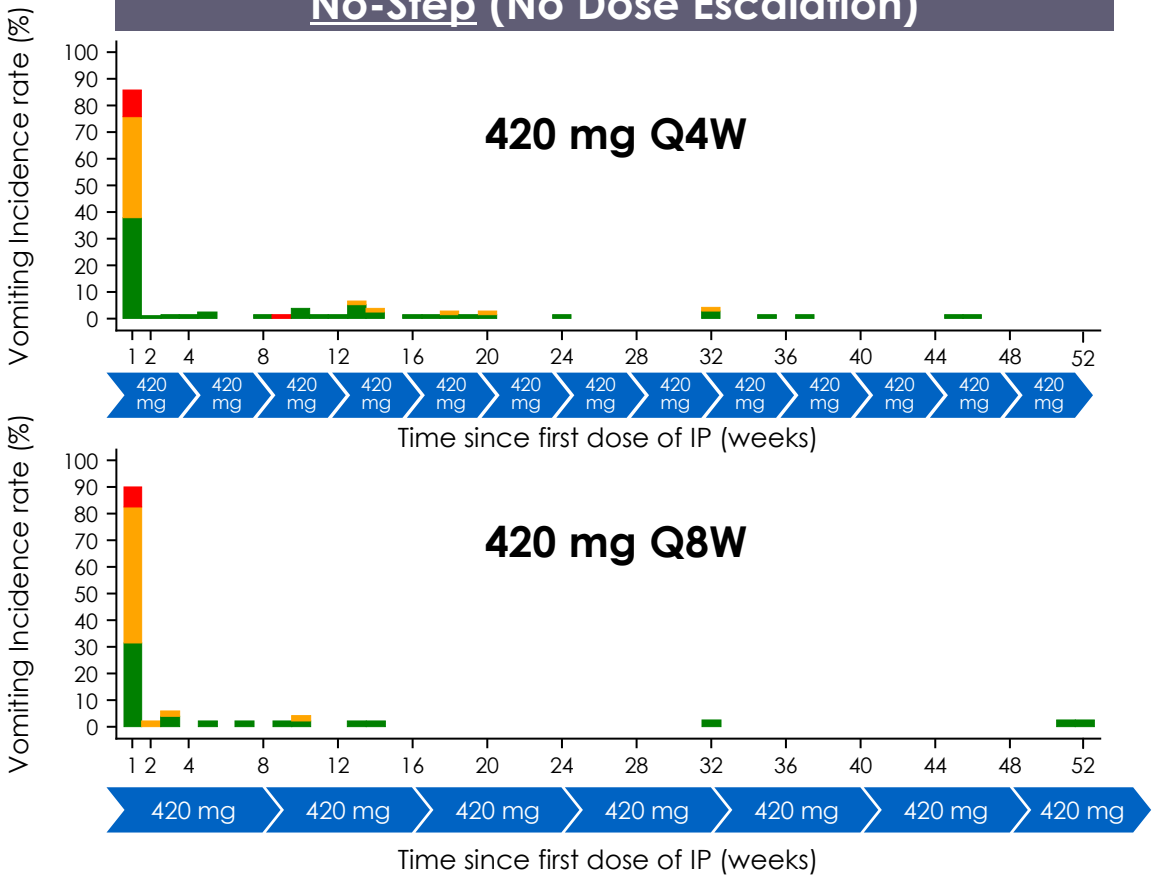
IP = investigational product; mg = milligrams; Q4W = every 4 weeks; Q8W = every 8 weeks; AE = adverse event.

AMGEN

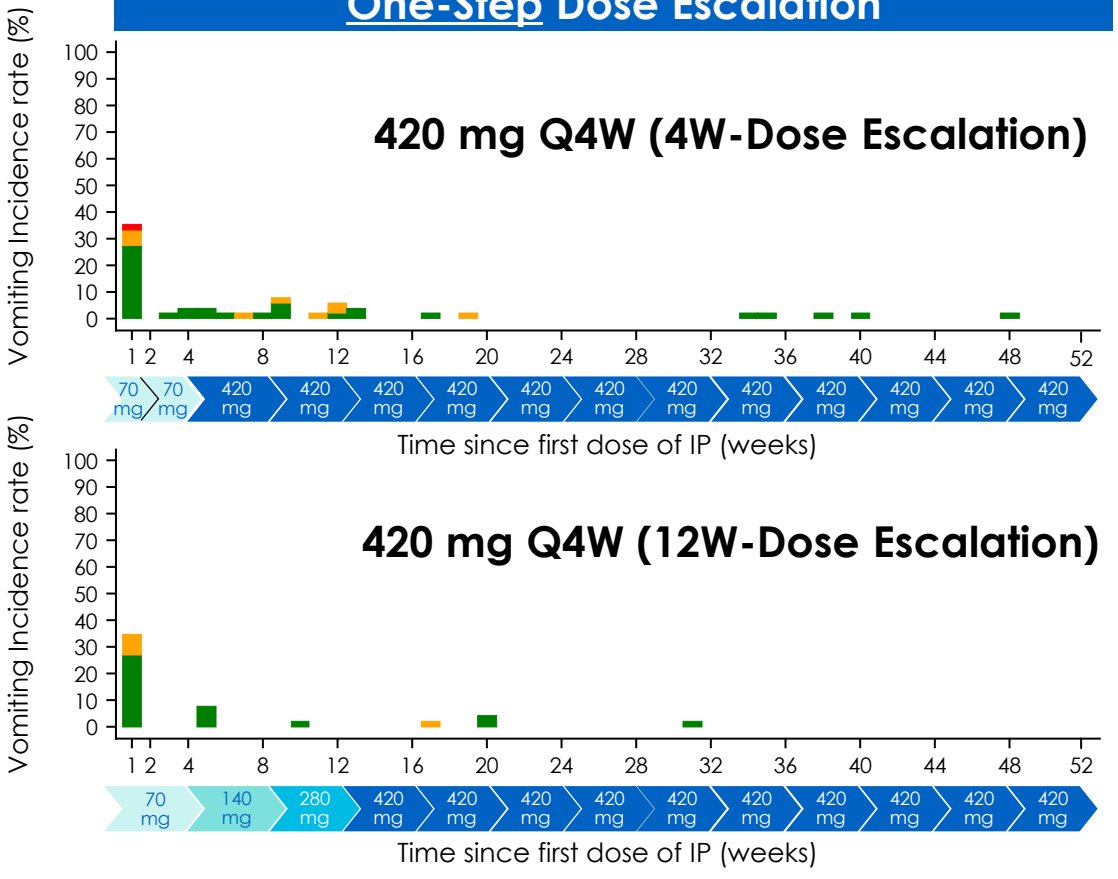
MariTide Tolerability was Improved at Initiation With One-Step Dose Escalation

OBESITY OR OVERWEIGHT WITHOUT TYPE 2 DIABETES

No-Step (No Dose Escalation)



One-Step Dose Escalation



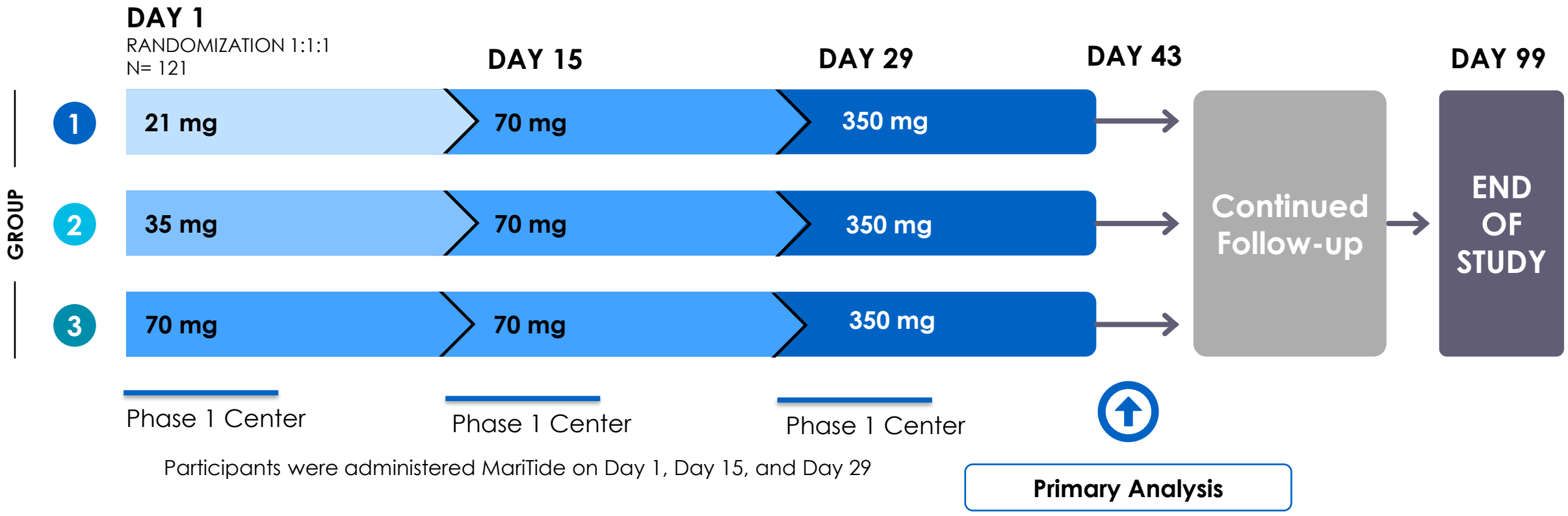
Mild Moderate Severe

The incidence graph captures the proportion of subjects who have an AE start within the period captured. For example, during week 1, this is the proportion of subjects with a new AE reported during days 1-7.

IP = investigational product; mg = milligrams; Q4W = every 4 weeks; Q8W = every 8 weeks; W= week; AE = adverse event.

AMGEN

Two-Step Dose Escalation was Evaluated Through a Phase 1 Low Dose Initiation Study

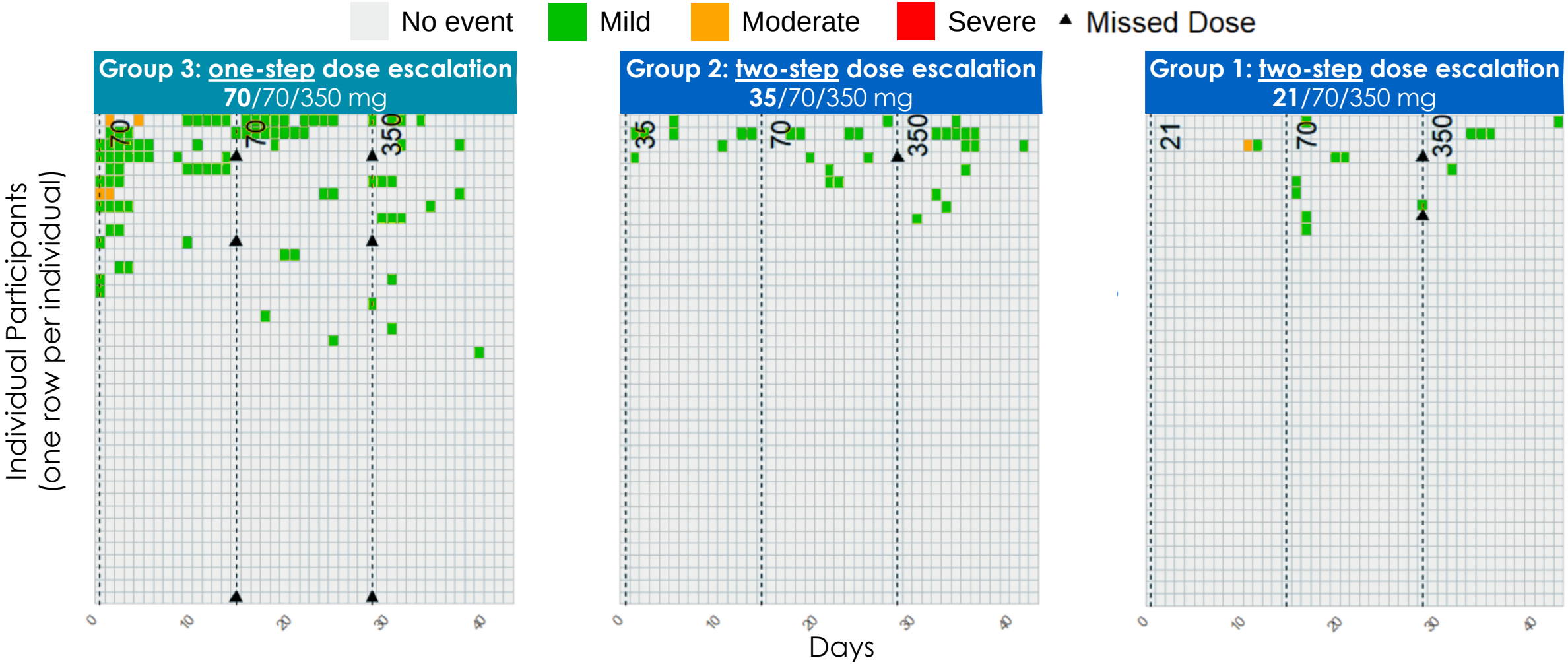


Participants were administered MariTide on Day 1, Day 15, and Day 29

A Randomized, Double-Blind, Multiple-Dose Study.
Double-blind administration using placebo double-dummy.

mg = milligrams.

Two-Step Dose Escalation Improved Incident GI Adverse Events and Reinforced That Events Were Short Lived



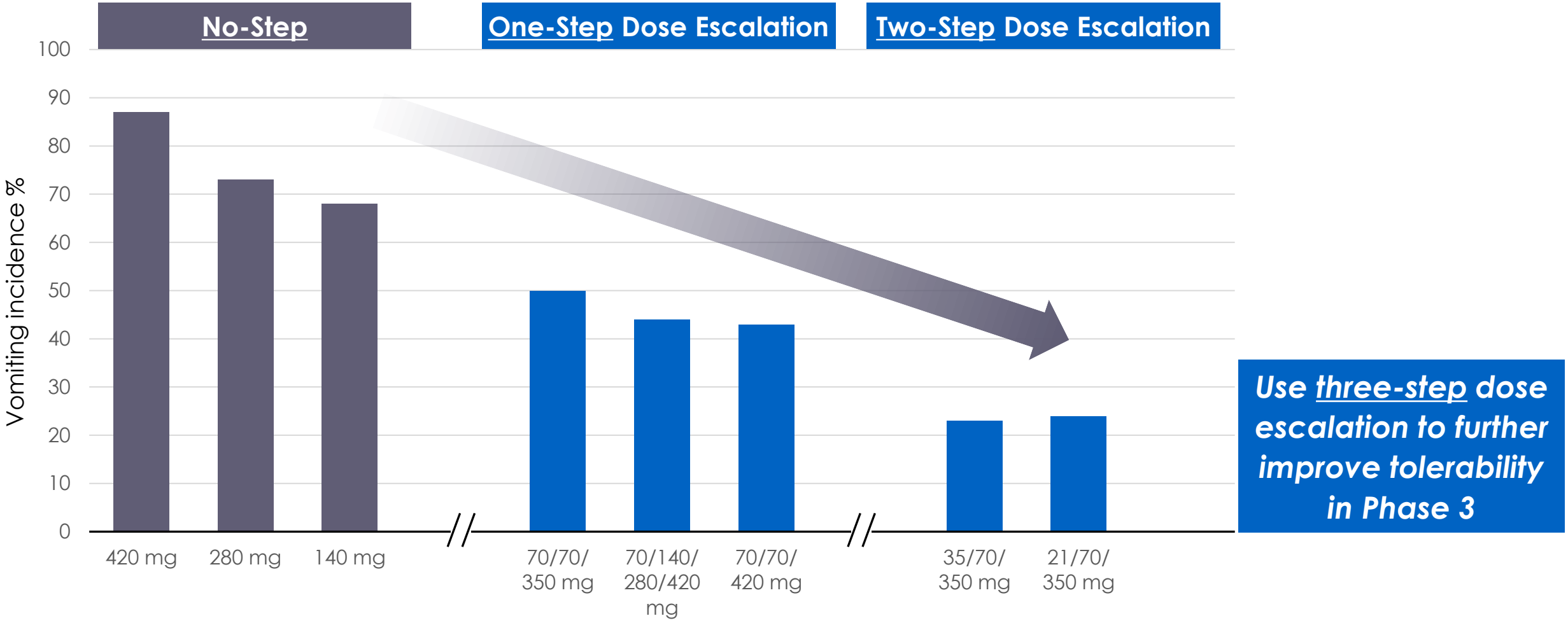
GI adverse events are short lived and predominantly clustered with the initial doses of MariTide

Participants were administered MariTide on Day 1, Day 15, and Day 29.

GI = gastrointestinal; mg = milligrams.

AMGEN

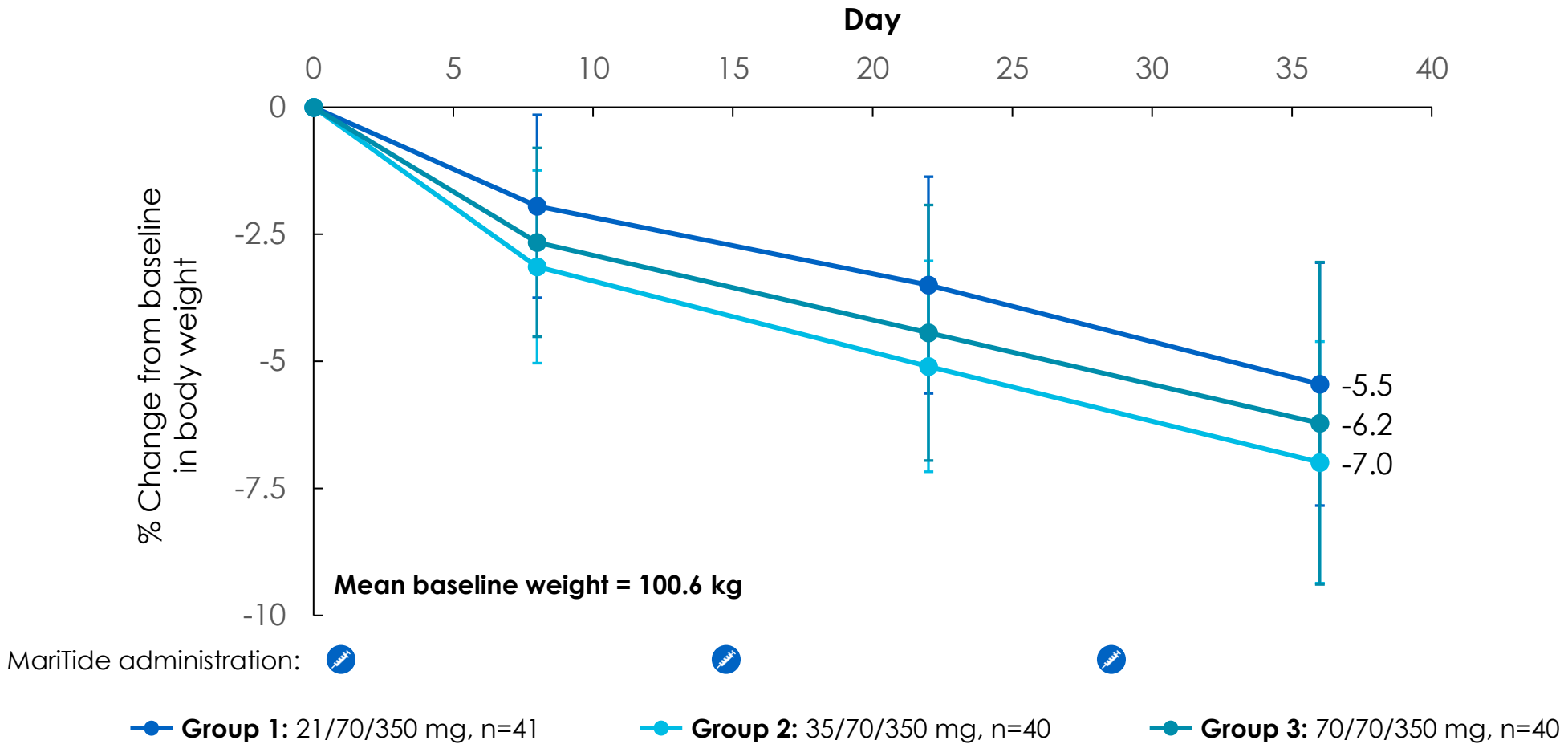
Meaningful Improvements in Tolerability Observed With Each Additional Dose Escalation Step



Use three-step dose escalation to further improve tolerability in Phase 3

mg = milligrams.

Dose Escalation in the MariTide Phase 1 Low Dose Initiation Study Delivered Meaningful Weight Loss



Participants were administered MariTide on Day 1, Day 15, and Day 29.

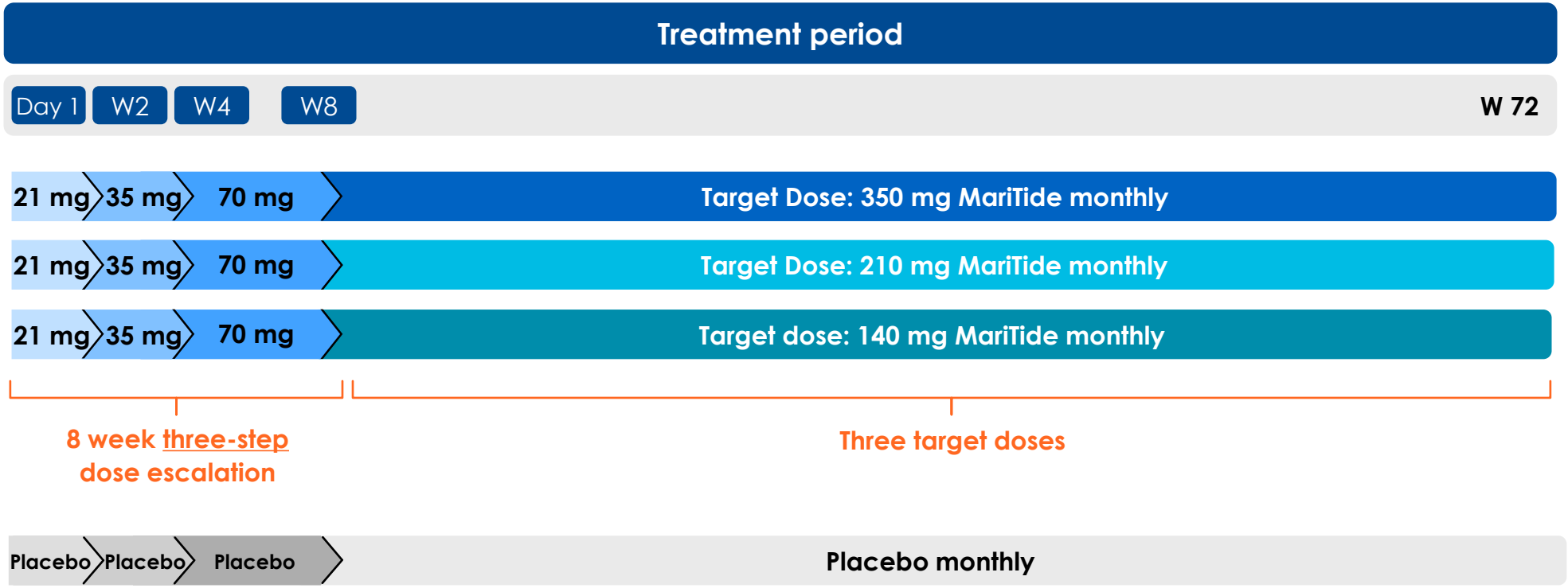
kg = kilograms; mg = milligrams.

Three-Step Dose Escalation Will be Used to Further Improve MariTide's Tolerability Profile in Phase 3

Dose Escalation	No-Step	One-Step	Two-Step	Three-Step
Study	Phase 2	Phase 2	Phase 1 LDI	Phase 3
Duration	–	2-4 weeks	4 weeks	8 weeks
Nausea Vomiting	High	Lower	Even Lower	Expect Further Improvement in Phase 3
Dosing Scheme	No-step to target dose	70 mg → Target dose	35 mg → 70 mg → Target 21 mg → 70 mg → Target	21mg → 35 mg → 70mg → Target

LDI = Low Dose Initiation Study; mg = milligrams.

MariTide Phase 3 Chronic Weight Management Study Designs WITH and WITHOUT Type 2 Diabetes

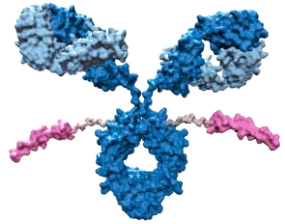


- 72-week duration to enable further long-term efficacy and durability evaluation
- Three target doses to accommodate a range of participant needs
- Optimized three-step dose escalation informed by pharmacokinetic analysis and GI adverse event learnings

The 72-week treatment period includes a dose escalation period of 8 weeks and a 64-week target dose period.
Adjunct to reduced-calorie diet and increased physical activity.
Two studies, one in adult participants without Type 2 diabetes mellitus who have obesity or are overweight and the second in adult participants with Type 2 diabetes mellitus who have obesity or are overweight.

GI = gastrointestinal; mg = milligrams; W = week.

MariTide Data Generation



Additional Phase 3 study initiations

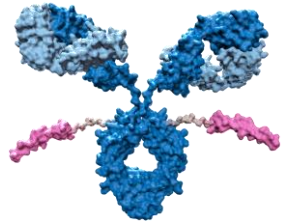
- Atherosclerotic Cardiovascular Disease Outcomes
- Heart failure
- Obstructive sleep apnea

Studies in Progress

- Phase 3 chronic weight management study in patients WITHOUT Type 2 diabetes
- Phase 3 chronic weight management study in patients WITH Type 2 diabetes
- Part 2 of the Phase 2 study
- Phase 2 Type 2 diabetes study

AMGEN

Key Takeaways



- First obesity treatment with monthly or less frequent dosing
- Strong efficacy with up to ~20% weight loss without a plateau at 52 weeks
- Meaningful improvements in cardiometabolic parameters including HbA1c, systolic blood pressure, and high-sensitivity C-reactive protein
- Tolerability consistent with the GLP-1 class for gastrointestinal adverse events and overall
- Dose escalation significantly improves tolerability without compromising weight loss efficacy
- Phase 3 MARITIME chronic weight management studies underway with further optimized three-step dose escalation for additional tolerability improvements
- MariTide's simple and convenient dosing can potentially improve adherence and long-term weight control, providing the opportunity to optimize health outcomes for people living with obesity and obesity related conditions including Type 2 diabetes

HbA1c = hemoglobin A1c; GLP-1 = glucagon-like peptide 1.

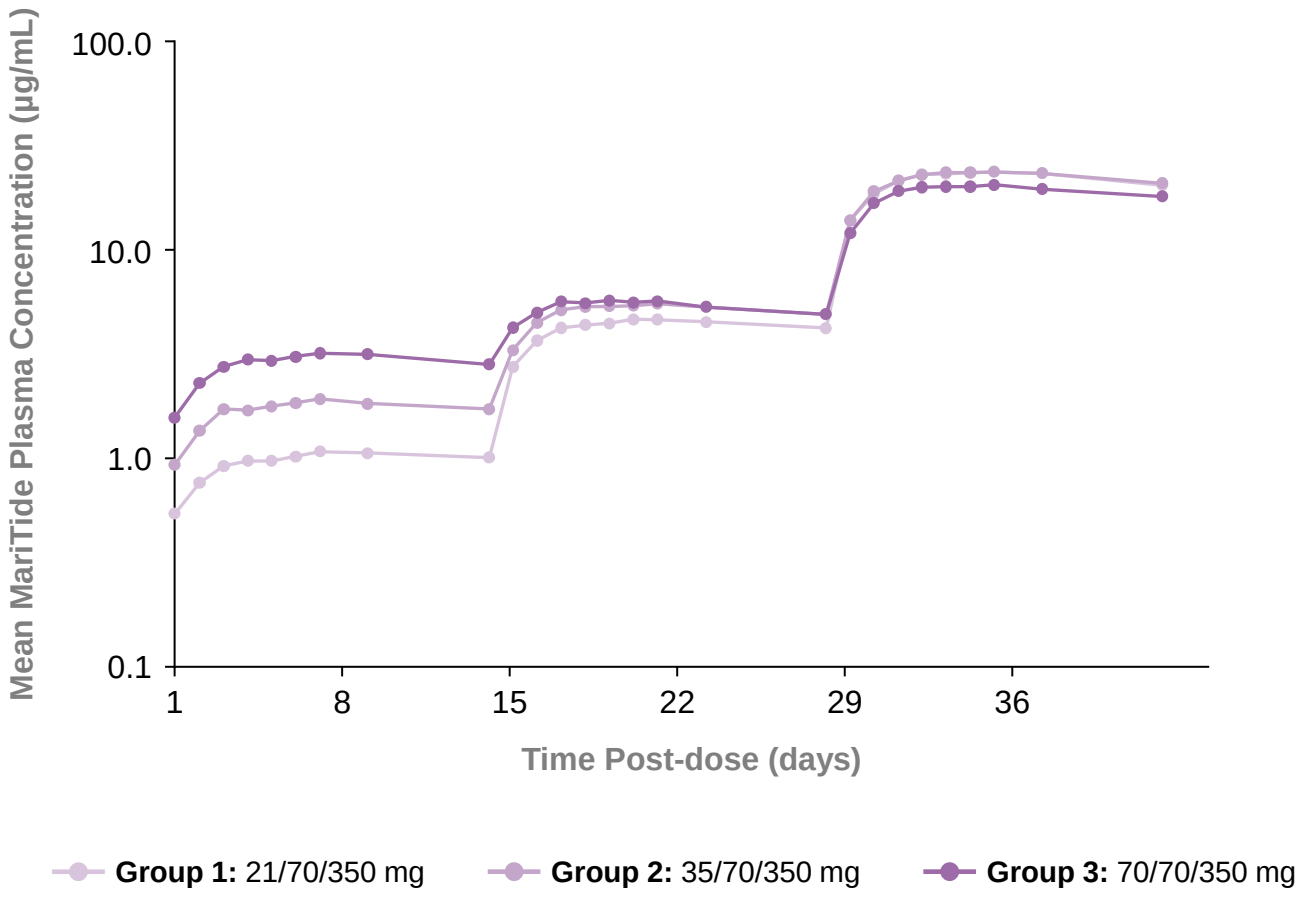
AMGEN

QUESTIONS?

AMGEN

Observed Pharmacokinetics

PK - Low Dose Initiation



Day 1 (MariTide 21, 35, or 70 mg SC)

Group	t_{max} (day)	C_{max} (µg/mL)	AUC_{0-14} (day × µg/mL)
Group 1: 21/70/350 mg N = 41	9.0 (2.0-14.0)	1.08 (52.8%)	11.3 (59.0%)
Group 2: 35/70/350 mg N = 40	7.0 (3.0-14.1)	1.95 (47.9%)	20.6 (50.7%)
Group 3:70/70/350 mg N = 40	7.0 (3.0-14.1)	3.24 (40.1%)	34.7 (41.4%)*

Day 15 (MariTide 70 mg SC)

Group	t_{max} (day)	C_{max} (µg/mL)	AUC_{0-14} (day × µg/mL)
Group 1: 21/70/350 mg N = 41	7.0 (2.0-14.1)	4.69 (46.5%)	54.0 (45.5%)†
Group 2: 35/70/350 mg N = 40	7.0 (3.0-14.1)	5.66 (38.9%)	64.9 (39.1%)
Group 3:70/70/350 mg N = 40	5.0 (3.0-14.0)‡	5.82 (42.8%)‡	67.2 (41.3%)‡

Day 29 (MariTide 350 mg SC)

Group	t_{max} (day)	C_{max} (µg/mL)	AUC_{0-14} (day × µg/mL)
Group 1: 21/70/350 mg N=41	7.0 (3.0-14.0)*	23.2 (50.1%)*	267 (47.4%)*
Group 2: 35/70/350 mg N=40	7.0 (3.0-15.2)†	24.2 (32.2%)†	281 (32.5%)†
Group 3:70/70/350 mg N=40	7.0 (2.0-9.1)‡	21.1 (38.1%)‡	237 (37.9%)‡

Data are presented as geometric mean (coefficient of variation, CV%), except for tmax, which is presented as median (range).'

MariTide plasma exposure generally increased with increasing Day 1 dose (21, 35, or 70 mg SC)

* n=38, †n=39, ‡n=37

About Phase 2 Efficacy Estimand and Treatment Policy Estimand (Intent-to-Treat Analysis)

- The **efficacy estimand** represents the efficacy as if treated participants had adhered to MariTide for the entire 52-week study period. The efficacy estimand includes endpoint data so long as study drug is taken. Where endpoint data is missing with early discontinuation, the endpoint results for the patient are estimated using individual patient response and predicted performance after drug discontinuation.

- The **treatment policy estimand**, i.e., intent-to-treat analysis, represents the efficacy of treated participants regardless of adherence to MariTide for the entire 52-week study period and conforms to regulatory guidance for clinical trials. The treatment policy estimand includes all endpoint data, irrespective of whether study drug is taken or not. Where endpoint data is missing with early discontinuation, this approach assumes the endpoint for the study patient approximates that of placebo.

- The difference between the results generated by the efficacy estimand and the treatment policy estimand was driven by early discontinuations and a conservatively defined treatment estimand used in the Phase 2 study.