UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 6, 2023

Amgen Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-37702**	**95-3540776**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

One Amgen Center Drive	
Thousand Oaks	
California	**91320-1799**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code:
(805) 447-1000

Not Applicable
(Former Name or Former Address, if Changed since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered under Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value	**AMGN**	**The Nasdaq Stock Market LLC**
2.000% Senior Notes Due 2026	**AMGN26**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

On October 6, 2023, Amgen Inc., a Delaware corporation ("Amgen"), Horizon Therapeutics plc, a public limited company incorporated under the laws of Ireland ("Horizon"), and Pillartree Limited, a private limited company incorporated under the laws of Ireland and a wholly owned subsidiary of Amgen ("Acquirer Sub"), completed the transactions contemplated by that certain Transaction Agreement (the "Transaction Agreement"), dated as of December 11, 2022, by and among Amgen, Horizon and Acquirer Sub. Pursuant to a court-sanctioned scheme of arrangement under Chapter 1 of Part 9 of the Irish Companies Act 2014 (the "Scheme"), Acquirer Sub acquired the entire issued ordinary share capital of Horizon (the "Acquisition") and Horizon became a wholly-owned subsidiary of Amgen.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The Acquisition was conditioned on, among other things, the sanction of the Scheme by the Irish High Court (the "Court") and the delivery of the Court Order (as defined in the Transaction Agreement) to the Registrar of Companies in Dublin, Ireland. On October 5, 2023, the Court sanctioned the Scheme. On October 6, 2023, the Court Order was delivered to the Registrar of Companies, at which time the Scheme became effective (the "Effective Time").

At the Effective Time, Acquirer Sub acquired all of the outstanding ordinary shares of Horizon of nominal value $0.0001 per share (the "Ordinary Shares") other than Ordinary Shares held by Horizon or its subsidiaries (such acquired Ordinary Shares, collectively, the "Horizon Shares") and each holder of Horizon Shares outstanding as of 11:59 p.m. New York City time on October 5, 2023, the business day prior to the occurrence of the Effective Time (the "Scheme Record Time"), obtained the right to receive $116.50 in cash in exchange for each Horizon Share (the "Consideration"). In respect of the Horizon Shares issued and outstanding as of the Scheme Record Time, Amgen paid an aggregate of approximately $26.7 billion in cash to former shareholders of Horizon.

Pursuant to the Transaction Agreement, at the Effective Time, each outstanding equity award with respect to Horizon Shares (other than certain restricted stock unit awards denominated in Horizon Shares ("Horizon RSUs")) was, whether vested or unvested, cancelled and converted into the right to receive the Consideration (less the applicable exercise price in the case of options). Other than any Horizon RSUs granted to non-employee directors or former service-providers of Horizon as of the completion date for the Acquisition (which Horizon RSUs were canceled and converted into the right to receive the product of the Consideration, *multiplied* by the total number of Horizon Shares subject to such Horizon RSUs immediately prior to the Effective Time), all Horizon RSUs were assumed by Amgen and converted into restricted stock units (each, an "Amgen RSU") denominated in shares of common stock of Amgen, par value $0.0001 per share ("Amgen Common Stock"), with the number of shares of Amgen Common Stock subject to each such Amgen RSU equal to the product (rounded down to the nearest whole number) of (i) the number of Horizon Shares subject to such Horizon RSUs immediately prior to the Effective Time *multiplied* by (ii) (x) the Consideration divided by (y) the volume weighted average of the per share closing price of Amgen Common Stock on the Nasdaq Global Select Market (as reported in the Eastern Edition of *The Wall Street Journal* or, if not reported thereby, another authoritative source) for five trading days ending on the second business day prior to the completion of the Acquisition.

In connection with the completion of the Acquisition, trading of the Horizon Shares on the Nasdaq Global Select Market (the "Nasdaq") was halted and the Horizon Shares will be delisted from the Nasdaq. Pursuant to the terms of the Transaction Agreement, Amgen and Horizon will take steps to cause the Horizon Shares to be deregistered under the Securities Exchange Act of 1934 (the "Exchange Act") as promptly as practicable following the Effective Time.

The foregoing descriptions of the Transaction Agreement and Appendix 3 to the Rule 2.7 Announcement (the "Conditions Appendix") do not purport to be complete and are subject to, and qualified in their entireties by, the full text of the Transaction Agreement and the Conditions Appendix, which were filed as Exhibit 2.1 and Exhibit 2.2, respectively, to the Current Report on Form 8-K filed by Amgen with the SEC on December 12, 2022, and are incorporated by reference into this Item 2.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off- Balance Sheet Arrangement of a Registrant.

As previously reported, on December 22, 2022, Amgen entered into a Term Loan Credit Agreement (the "Term Loan Credit Agreement") among Amgen, Citibank, N.A. ("Citibank"), as administrative agent, Bank of America, N.A. ("Bank of America"), as syndication agent, Citibank, Bank of America, Goldman Sachs Bank USA and Mizuho Bank, Ltd., as lead arrangers and book runners, and Goldman Sachs Bank USA and Mizuho Bank, Ltd., as documentation agents. On October 6, 2023, Amgen borrowed $4 billion under the Term Loan Credit Agreement to fund a portion of the Consideration paid to Horizon shareholders and to pay other funding obligations and fees in connection with the Acquisition.

The description of the Term Loan Credit Agreement contained in this Item 2.03 does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Term Loan Credit Agreement, which was filed as Exhibit 10.1 to Amgen's Current Report on Form 8-K filed on December 22, 2022 and is incorporated by reference into this Item 2.03.

Item 7.01 Regulation FD Disclosure.

On October 6, 2023, Amgen issued a press release announcing the successful completion of the Acquisition. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated by reference into this Item 7.01.

The information contained in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed to be "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of such section, nor will such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
2.1	Transaction Agreement, dated as of December 11, 2022, by and among Amgen Inc., Pillartree Limited and Horizon Therapeutics plc., incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Amgen with the SEC on December 12, 2022.*
2.2	Appendix 3 to the Rule 2.7 Announcement, dated as of December 12, 2022 (Conditions Appendix), incorporated by reference to Exhibit 2.2 to the Current Report on Form 8-K filed by Amgen with the SEC on December 12, 2022.
99.1	Press Release, dated October 6, 2023.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

* Certain schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant agrees to furnish supplementally a copy of any omitted schedule or exhibit to the SEC upon request.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMGEN INC.

Date: October 6, 2023

By: /s/ Jonathan P. Graham
Name: Jonathan P. Graham
Title: Executive Vice President and General Counsel and Secretary

Exhibit 99.1

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News Release

AMGEN COMPLETES ACQUISITION OF HORIZON THERAPEUTICS PLC

Advances Amgen's Mission to Serve Patients With First-in-Class Rare Disease Medicines

THOUSAND OAKS, Calif. (Oct. 6, 2023) – Amgen (NASDAQ: AMGN) today announced that it has completed its acquisition of Horizon Therapeutics plc for $116.50 per share in cash, representing a transaction equity value of approximately $27.8 billion.

"Today marks an exciting milestone as we welcome Horizon employees to Amgen and begin working together to serve even more patients around the world suffering from serious illnesses," said Robert A. Bradway, Amgen's chairman and chief executive officer. "We have strong momentum in our core business and the addition of Horizon will further position Amgen as a leader across a broader range of diseases."

The compelling strategic and financial rationale for the acquisition includes:

- Alignment with Amgen's core strategy of delivering innovative medicines that make a significant difference for patients suffering from serious diseases.
- Strengthening of Amgen's leading inflammation portfolio by adding first-in-class, early-in-lifecycle medicines such as TEPEZZA® (teprotumumab-trbw), KRYSTEXXA® (pegloticase) and UPLIZNA® (inebilizumab-cdon), which treat rare inflammatory diseases.
- Leveraging of Amgen's world-class capabilities in biologics research and development, process development and manufacturing, as well as Amgen's presence in more than 100 countries around the world.
- Generating robust cash flow to support capital allocation priorities, including ongoing investment in innovation while sustaining a commitment to an investment grade credit rating.
- Acceleration of revenue growth; expected to be accretive to non-GAAP earnings per share from 2024.

Amgen expects to provide updated FY 2023 guidance during its third quarter earnings call.

About TEPEZZA® (teprotumumab-trbw)

TEPEZZA is indicated for the treatment of Thyroid Eye Disease regardless of Thyroid Eye Disease activity or duration.

TEPEZZA® (teprotumumab-trbw) Important Safety Information

WARNINGS AND PRECAUTIONS

Infusion Reactions
TEPEZZA may cause infusion reactions. Infusion reactions have been reported in approximately 4% of patients treated with TEPEZZA. Reported infusion reactions have usually been mild or moderate in severity. Signs and symptoms may include transient increases in blood pressure, feeling hot, tachycardia, dyspnea, headache and muscular pain.

Preexisting Inflammatory Bowel Disease
TEPEZZA may cause an exacerbation of preexisting inflammatory bowel disease (IBD). Monitor patients with IBD for flare of disease. If IBD exacerbation is suspected, consider discontinuation of TEPEZZA.

Hyperglycemia
Increased blood glucose or hyperglycemia may occur in patients treated with TEPEZZA.

Hearing Impairment including Hearing Loss
TEPEZZA may cause severe hearing impairment including hearing loss, which in some cases may be permanent. Assess patients' hearing before, during and after treatment with TEPEZZA and consider the benefit-risk of treatment with patients.

Please see Full Prescribing Information or visit TEPEZZAhcp.com for more information.

About KRYSTEXXA® (pegloticase)

KRYSTEXXA® (pegloticase) Indication
KRYSTEXXA (pegloticase) is indicated for the treatment of chronic gout in adult patients who have failed to normalize serum uric acid and whose signs and symptoms are inadequately controlled with xanthine oxidase inhibitors at the maximum medically appropriate dose or for whom these drugs are contraindicated.

Limitations of Use: KRYSTEXXA is not recommended for the treatment of asymptomatic hyperuricemia.

KRYSTEXXA® (pegloticase) Important Safety Information

WARNING: ANAPHYLAXIS AND INFUSION REACTIONS, G6PD DEFICIENCY ASSOCIATED HEMOLYSIS AND METHEMOGLOBINEMIA

- Anaphylaxis and infusion reactions have been reported to occur during and after administration of KRYSTEXXA.

- Anaphylaxis may occur with any infusion, including a first infusion and generally manifests within 2 hours of the infusion. Delayed hypersensitivity reactions have also been reported.
- KRYSTEXXA should be administered in healthcare settings and by healthcare providers prepared to manage anaphylaxis and infusion reactions.
- Patients should be premedicated with antihistamines and corticosteroids and closely monitored for anaphylaxis for an appropriate period after administration of KRYSTEXXA.
- Serum uric acid levels should be monitored prior to each infusion and treatment discontinued if levels increase to above 6 mg/dL, particularly when 2 consecutive levels above 6 mg/dL are observed.
- Patients at risk for glucose-6-phosphate dehydrogenase (G6PD) deficiency should be screened prior to starting KRYSTEXXA. Hemolysis and methemoglobinemia have been reported with KRYSTEXXA in patients with G6PD deficiency. KRYSTEXXA is contraindicated in patients with G6PD deficiency.

CONTRAINDICATIONS

- In patients with G6PD deficiency.
- In patients with history of serious hypersensitivity reactions, including anaphylaxis, to KRYSTEXXA or any of its components.

WARNINGS AND PRECAUTIONS

Gout Flares: An increase in gout flares is frequently observed upon initiation of anti-hyperuricemic therapy, including KRYSTEXXA. Gout flare prophylaxis with a non-steroidal anti-inflammatory drug (NSAID) or colchicine is recommended starting at least 1 week before initiation of KRYSTEXXA therapy and lasting at least 6 months, unless medically contraindicated or not tolerated.

Congestive Heart Failure: KRYSTEXXA has not been formally studied in patients with congestive heart failure, but some patients in the pre-marketing placebo-controlled clinical trials experienced exacerbation. Caution should be exercised in patients who have congestive heart failure and patients should be closely monitored following infusion.

Please see Full Prescribing Information, including Boxed Warning.

About UPLIZNA ® (inebilizumab-cdon)

UPLIZNA is indicated for the treatment of neuromyelitis optica spectrum disorder (NMOSD) in adult patients who are anti-aquaporin-4 (AQP4) antibody positive.

UPLIZNA® (inebilizumab-cdon) Important Safety Information

UPLIZNA is contraindicated in patients with:

- A history of life-threatening infusion reaction to UPLIZNA
- Active hepatitis B infection
- Active or untreated latent tuberculosis

WARNINGS AND PRECAUTIONS

Infusion Reactions
UPLIZNA can cause infusion reactions, which can include headache, nausea, somnolence, dyspnea, fever, myalgia, rash or other symptoms.

Infections
The most common infections reported by UPLIZNA-treated patients in the randomized and open-label periods included urinary tract infection (20%), nasopharyngitis (13%), upper respiratory tract infection (8%) and influenza (7%). Delay UPLIZNA administration in patients with an active infection until the infection is resolved.

The risk of Hepatitis B Virus (HBV) reactivation has been observed with other B-cell-depleting antibodies. Perform HBV screening in all patients before initiation of treatment with UPLIZNA. Do not administer to patients with active hepatitis.

Although no confirmed cases of Progressive Multifocal Leukoencephalopathy (PML) were identified in UPLIZNA clinical trials, JC virus infection resulting in PML has been observed in patients treated with other B-cell-depleting antibodies and other therapies that affect immune competence. At the first sign or symptom suggestive of PML, withhold UPLIZNA and perform an appropriate diagnostic evaluation. Patients should be evaluated for tuberculosis risk factors and tested for latent infection prior to initiating.

Vaccination with live-attenuated or live vaccines is not recommended during treatment and after discontinuation, until B-cell repletion.

Reduction in Immunoglobulins
There may be a progressive and prolonged hypogammaglobulinemia or decline in the levels of total and individual immunoglobulins such as immunoglobulins G and M (IgG and IgM) with continued UPLIZNA treatment.

For additional information on UPLIZNA, please see the Full Prescribing Information at www.UPLIZNA.com.

About Amgen
Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

Amgen is one of the 30 companies that comprise the Dow Jones Industrial Average and is also part of the Nasdaq-100 index. In 2023, Amgen was named one of “America’s Greatest Workplaces” by Newsweek, one of “America’s Climate Leaders” by USA Today and one of the “World’s Best Companies” by TIME.

For more information, visit Amgen.com and follow us on X (formerly known as Twitter), LinkedIn, Instagram, TikTok, YouTube and Threads.

About Horizon
Horizon is a global biotechnology company focused on the discovery, development and commercialization of medicines that address critical needs for people impacted by rare, autoimmune and severe inflammatory diseases. Our pipeline is purposeful: we apply scientific expertise and courage to bring clinically meaningful therapies to patients. We believe science and compassion must work together to transform lives.

Amgen Forward-Looking Statements
This news release 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 BeiGene, Ltd. or Kyowa-Kirin Co., Ltd.), the performance of Otezla® (apremilast) (including anticipated Otezla sales growth and the timing of non-GAAP EPS accretion), the Teneobio, Inc. acquisition, the ChemoCentryx, Inc. acquisition, or the Horizon Therapeutics plc acquisition (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 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. 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. If we fail to meet the compliance obligations in the corporate integrity agreement between us and the U.S. government, we could become subject to significant sanctions. 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, such as COVID-19, 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. 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, 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 acquisition or 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 environmental, social and governance 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.

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