



AMGEN[®]

**Green Financing
Framework
2022**

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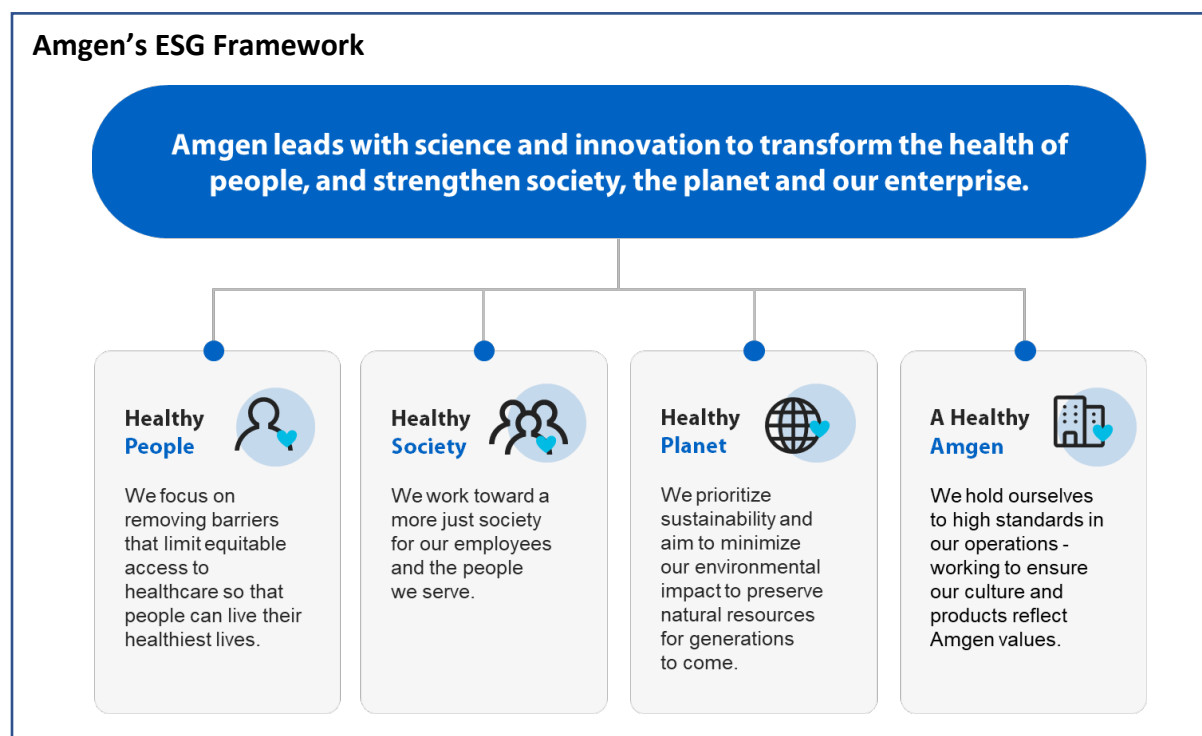
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1.0 Introduction and Background

A biotechnology innovator 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's approach to corporate responsibility and sustainability starts with our mission to serve patients and is executed through our environment, social and governance (ESG) framework. Our ESG efforts are grounded in our mission, from our endeavors to strengthen STEM education and inspire the next generation of scientists, to expanding access to our medicines and supporting efforts to strengthen healthcare systems to better serve patients in need worldwide while also pursuing a more environmentally sustainable business model via the activities described in Section 2.0.

Amgen's ESG Framework includes four strategic pillars: Healthy People, Healthy Society, Healthy Planet, and A Healthy Amgen. This framework facilitates our ability to address the interconnectivity of issues in a more holistic way across our business.

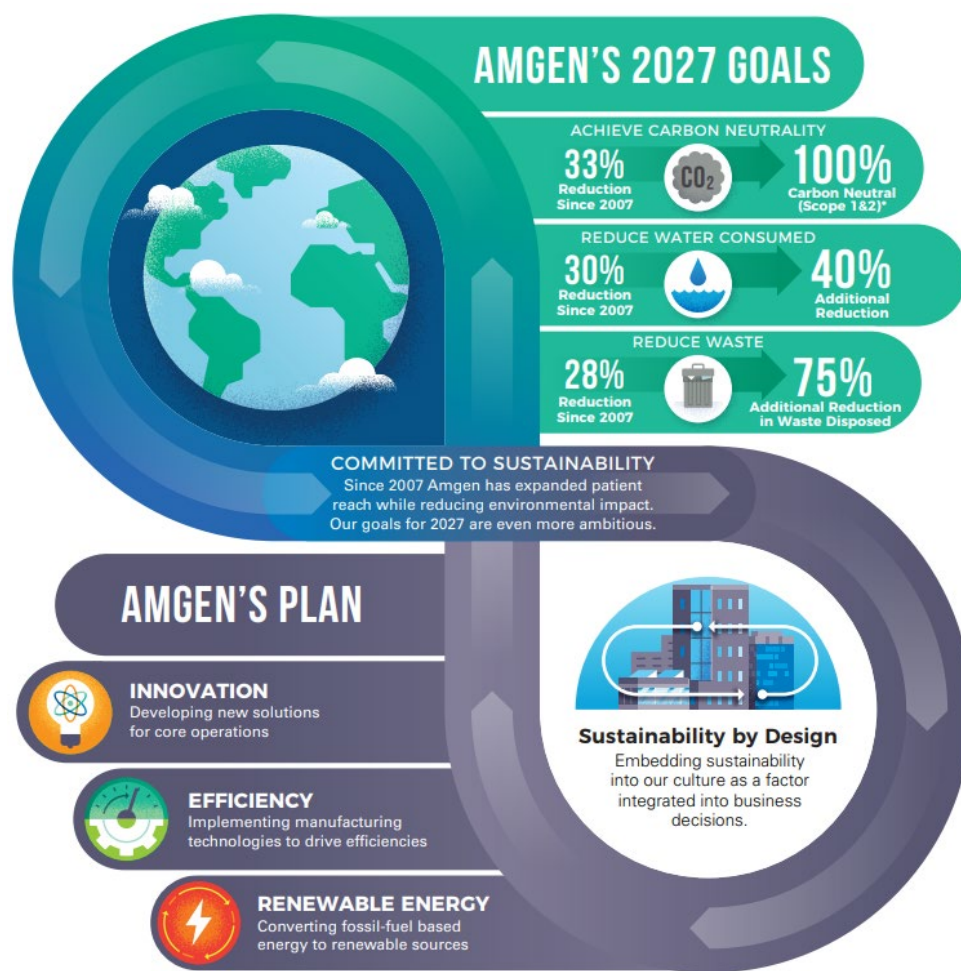


Since 2007 Amgen has expanded patient reach while reducing our environmental impact: a 33% reduction in carbon emissions, a 30% reduction in our water use and a 28% reduction in waste disposal.¹ More recently, we announced in 2021 a new seven-year environmental sustainability plan with goals for

¹ Reductions take into account only verified reduction projections, and do not take into account changes associated with the contraction or expansion of Amgen. Carbon emissions reduction refers to Scope 1 and 2.

2027, which is even more ambitious and includes a commitment to achieve carbon neutrality from our operations, while also reducing water use by 40% and waste disposed by 75%.²

To achieve these goals, we plan to harness substantial investment and our innovative capabilities to work to combat climate change and preserve natural resources. Our plan is designed to drive specific environmental sustainability projects across our operations, such as working to: expand use of innovative manufacturing technologies, design smart and integrated facilities, source renewable energy and install on-site solar, convert our fleet to electric vehicles, use drought tolerant landscaping and treat & reuse water, and reduce and recycle single-use plastics and reduce consumables packaging. We also know that Amgen’s footprint and our commitment to sustainability extends beyond our own employees and facilities. To that end, we are engaging with our suppliers and contractors across our value chain—from raw materials suppliers to patient delivery—to set goals to reduce carbon emissions.



^{*} Scope 1 and 2 relates to emissions from Amgen owned and operated facilities and operations.

² Reductions take into account only verified reduction projections, and do not take into account changes associated with the contraction or expansion of Amgen. Carbon neutrality goal refers to Scope 1 and 2. For 2027 goals, each as compared to 2019 baseline.

³ Footnote to graphic: Reductions take into account only verified reduction projections, and do not take into account changes associated with the contraction or expansion of Amgen. Carbon emissions reduction and carbon neutrality goal refer to Scope 1 and 2. For 2027 goals, each as compared to 2019 baseline.

2.0 Green Financing Framework

Amgen has developed this Green Financing Framework (the “Framework”) to guide issuances of potential Green Financings. This Framework is aligned with the core components and key recommendations of the Green Bond Principles (2021), which are administered by the International Capital Markets Association (ICMA).

Core Components:





- 1) Use of Proceeds
- 2) Process for Project Evaluation and Selection
- 3) Management of Proceeds
- 4) Reporting





Key Recommendations:

- 1) Use of Frameworks
- 2) External Reviews

Use of Proceeds

We intend to allocate an amount equivalent to the net proceeds from any Green Financing, in whole or in part, to one or more new or existing Eligible Projects. “Eligible Projects” are investments and expenditures made by us or any of our subsidiaries beginning on the issuance date of any Amgen Green Financing, or in the 24 months prior to any such issuance (referred to herein as the lookback period), which meet one or more of the eligibility criteria listed below:

Eligible Project Category	Eligibility Criteria and Example Projects	Sustainable Development Goal Alignment
Green Buildings	Expenditures, including design, development, construction, materials, equipment and certification costs, in new or existing buildings or facilities that are expected to receive LEED Gold or Platinum certification	
Eco-Efficient Operations & Processes	<p>Investments and expenditures related to improving the environmental footprint of our operations, including:</p> <p>Energy Efficiency: Expenditures designed to reduce energy use by at least 20% vs. baseline and increase the efficiency of our operations such as</p> <ul style="list-style-type: none"> • Dynamic Air Change Rate Control, Chiller Optimization, LED installations, and other utility optimization <p>Sustainable Water and Wastewater Management: Expenditures related to water treatment, process water reduction, or water re-use such as:</p> <ul style="list-style-type: none"> • Wastewater treatment and recycling • Reducing, harvesting, reusing or recycling of water <p>Pollution Prevention & Waste Management: Expenditures related to the reduction and management of air, water, or waste generated from operations, including:</p> <ul style="list-style-type: none"> • Reduction, treatment, recycling or reuse of operational wastes • Salvage, reuse, or recycling of product wastes • Waste management projects which divert waste away from landfills 	  

<p>Eco-Efficient Products</p>	<p>Expenditures related to the design and production of environmentally-friendly and circular economy-adapted products & product packaging, including:</p> <ul style="list-style-type: none"> • Development of “Green Chemistry” enabled products using chemical processes that reduce waste, conserve energy and employ alternatives to hazardous substances • Research & development and other expenses towards more sustainable packaging design, such as using less material and increasing recyclability • Procurement of fully-recyclable paperboard from Sustainable Forestry Initiative (“SFI”) or Forest Stewardship Council (“FSC”) certified sustainable forests in the packaging 	 
<p>Renewable Energy</p>	<p>Expenditures related to on-site or off-site installations, maintenance, and operation of renewable energy generation and storage infrastructure for wind and solar power</p> <p>Expenditures related to procuring renewable energy to power one or more Amgen facilities and/or buildings, including long-term project-specific power purchase agreements</p>	
<p>Clean Transportation</p>	<p>Expenditures related to the lease, purchase, maintenance, and operation of electric vehicles and related infrastructure, including:</p> <ul style="list-style-type: none"> • Addition of electric vehicles for field fleet • Installation of electric vehicle charging stations in field fleet homes and in Amgen locations 	

Process for Project Evaluation and Selection

Amgen will utilize its Healthy Planet Initiative Steering Committee (ISC) to review potential projects for eligibility, and select those which will be allocated to any Amgen Green Financing. This ISC includes representatives from Operations (Engineering, Manufacturing and Process Development); Environment, Health, Safety and Sustainability; Research and Development; Global Strategic Sourcing; the ESG Team; Law; and Finance. The Healthy Planet ISC will be responsible for:

- Ensuring that proposed projects have undergone appropriate initial review by relevant Amgen Subject Matter Experts and Business Units
- Evaluating and selecting projects that meet the listed eligibility criteria in the Use of Proceeds section of this Framework
- Ensuring all Eligible Projects are aligned with Amgen's then existing policies, resources and guidelines

The ISC will make recommendations on selected projects to the Chief Financial Officer and Treasurer, who will make the final decision on selected projects. In addition, regular updates will be provided on project selection to the ESG Council (a cross-functional executive management team responsible for setting the overall ESG strategy for the company) and the Audit Committee of Amgen's Board of Directors.

The ISC will also be responsible for evaluating any inherent environmental and social risks associated with Eligible Projects to ensure that they are aligned with Amgen's then existing policies, resources and guidelines. These policies and guidelines include Amgen's [Environmental Sustainability Plan](#) and Amgen's [Environment, Health and Safety Policy \("EHS"\)](#) which endeavors to manage and mitigate EHS risks.

Management of Proceeds

Amgen will utilize its existing accounting and financing practices and tools to track management of proceeds. The Treasurer's office and ESG Team will be responsible for ensuring that proceeds are being used in accordance with this Framework.

Pending the allocation to Eligible Projects, net proceeds from any Green Financing may be temporarily invested or otherwise maintained in cash, cash equivalents, short-term investments, or used to repay other borrowings (provided that all uses of proceeds will exclude investments in any high-emitting or controversial activities). Payment of principal and interest on each Amgen Green Financing will be made from Amgen's general funds and will not be directly linked to the performance of any Eligible Projects. Amgen will use reasonable efforts to substitute any Eligible Projects that are no longer eligible as soon as practicable upon identifying an appropriate substitute Eligible Project(s).

Reporting

Allocation Reporting

For each Amgen Green Financing, Amgen will publish an annual allocation report until full allocation of the proceeds and may publish an update of any such report in the event of any material changes, until the relevant maturity date. This information will include (i) amounts allocated to Eligible Projects, by category, (ii) the amount pending allocation, and (iii) assertions by Amgen’s management with respect to (i) and (ii) above. The allocation reports will be made available on our external website.

Impact Reporting

Where feasible and subject to any confidentiality considerations, Amgen will report estimated quantitative impact metrics and provide qualitative case studies on Eligible Projects.

Examples of project quantitative metrics are shown below, and again are for illustrative purposes only.

Eligible Project Category	Examples of Impact Metrics
Green Buildings	<ul style="list-style-type: none">• Green building certification and level obtained• Floor space of green real estate in square feet
Eco-Efficient Operations & Processes	<ul style="list-style-type: none">• Energy savings in MWh (purchased) and MMBtu (on-site combustion)• GHG emissions reduced / avoided in metric tons of CO2 equivalent• Water use reduction in cubic meters• % of total water reduced• % of waste diverted from landfill and incinerations without energy recovery• % of sites zero waste to landfill• Waste reduced in metric tons
Renewable Energy	<ul style="list-style-type: none">• % Renewable Energy increased• GHG emissions reduced / avoided in metric tons of CO2 equivalent
Clean Transportation	<ul style="list-style-type: none">• % field fleet vehicles converted to Electric Vehicle (EV)• Number of EVs in field fleet• GHG emissions reduced / avoided in metric tons of CO2 equivalent
Eco-Efficient Products	<ul style="list-style-type: none">• Hazardous substances reduced in metric tons• Energy savings in MWh (purchased) and MMBtu (on-site combustion)• Water use reduction in cubic meters• Waste reduced in metric tons• % recycled content in product and packaging materials• % from Sustainable Forestry Initiative (“SFI”) or Forest Stewardship Council (“FSC”) paper product• % of PVC reduced / avoided• % of bio-based content in product and packaging materials

3.0 External Review

Second Party Opinion

Amgen has commissioned S&P Global Ratings to conduct an external review of its Green Financing Framework, and to issue a Second Party Opinion (SPO) on the Framework's alignment with the Green Bond Principles (2021). The SPO will be made publicly available.

Verification

Annual reporting will be accompanied by an assertion by management detailing the amount of net proceeds from any Green Financing issued under this Framework that have been allocated to Eligible Projects. An independent third party will be appointed by Amgen to provide a report in respect of its examination of management's assertion of the allocation of such net proceeds, which will accompany future allocation reports.