



**AMGEN<sup>®</sup>**

# Investor Presentation

December 6, 2022

# Safe Harbor Statement

This presentation contains forward-looking statements that are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described. 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., Kyowa-Kirin Co., Ltd., or any collaboration to manufacture therapeutic antibodies against COVID-19), the performance of Otezla® (apremilast) (including anticipated Otezla sales growth and the timing of non-GAAP EPS accretion), the Five Prime Therapeutics, Inc. acquisition, the Tenebio, Inc. acquisition, or the ChemoCentryx, Inc. 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 such as the ongoing COVID-19 pandemic 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 (SEC) reports filed by Amgen, including Amgen's most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and current reports on Form 8-K. Please refer to Amgen's most recent Forms 10-K, 10-Q and 8-K for additional information on the uncertainties and risk factors related to our business. Unless otherwise noted, Amgen is providing this information as of December 6, 2022 and expressly disclaims any duty to update information contained in this presentation.

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. 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.

The information relating to our 2022 results is expressly limited to information through September 30, 2022, and future results are subject to the effects of the ongoing COVID-19 pandemic on our business, including disruptions and effects on our product sales, and extrapolation on such results should include the timing and effects of the COVID-19 pandemic discussed in our oral presentation and our Form 10-Q for the period ended September 30, 2022.

This presentation includes GAAP and non-GAAP financial measures. In accordance with the requirements of SEC Regulation G, reconciliations between these two measures, if these slides are in hard copy, accompany the hard copy presentation or, if these slides are delivered electronically, are available on the Company's website at [www.amgen.com](http://www.amgen.com) within the Investors section.



# Our Recently Launched Products



**LUMAKRAS™**  
(sotorasib) 120 mg tablets

**For non-small cell lung cancer**  
FDA approved May 2021  
Approved in over **45 countries**



**TEZSPIRE™**  
(tezepelumab-ekko) Subcutaneous  
Injection 210 mg

**For severe asthma**  
FDA approved Dec 2021



**Otezla®**  
(apremilast) 30mg  
tablets

**For plaque psoriasis** across all levels of  
severity  
As a result of FDA approving an expanded  
indication Dec 2021\*

\* Treatment of adult patients with plaque psoriasis, who are candidates for phototherapy or systemic therapy, regardless of severity level  
FDA = U.S. Food and Drug Administration.

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# We Are Advancing Our First-in-Class Programs Targeting Serious Diseases

## ONCOLOGY

**LUMAKRAS®** for non-small cell lung cancer, colorectal cancer, and other solid tumors

**Bemarituzumab** for gastric cancer, squamous non-small cell lung cancer, and other solid tumors

**BiTE® molecules** for prostate cancer, small- and non-small cell lung cancers, acute myeloid leukemia, and solid tumors

## INFLAMMATION

**TEZSPIRE®** for asthma, chronic rhinosinusitis with nasal polyps, chronic eosinophilic esophagitis, urticaria, and chronic obstructive pulmonary disease

**Rocatinlimab** for atopic dermatitis, also known as eczema

**Phase 2 programs** for systemic lupus erythematosus, celiac disease, and ulcerative colitis

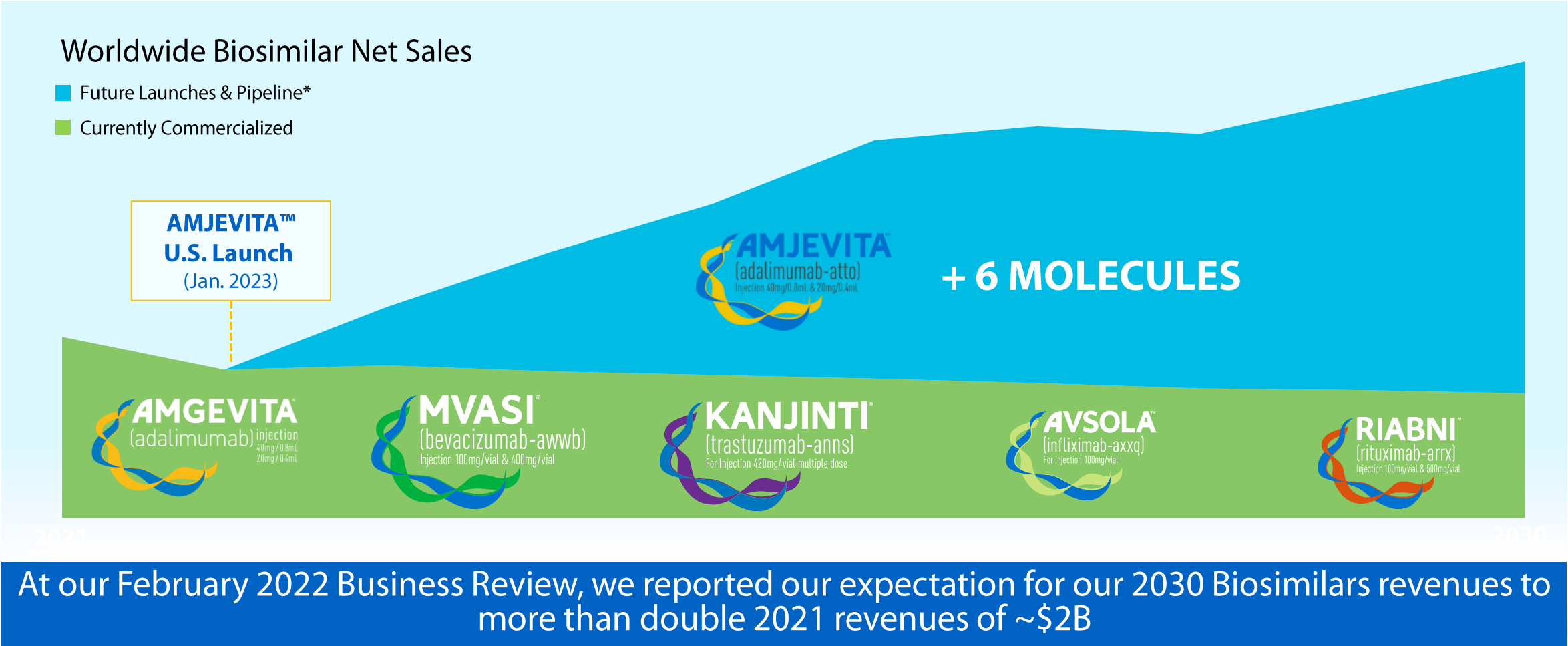
## GENERAL MEDICINE

**Repatha®** for high-risk cardiovascular disease

**Olpasiran** for patients with high levels of lipoprotein(a), a type of “bad” cholesterol

**AMG 133** for obesity

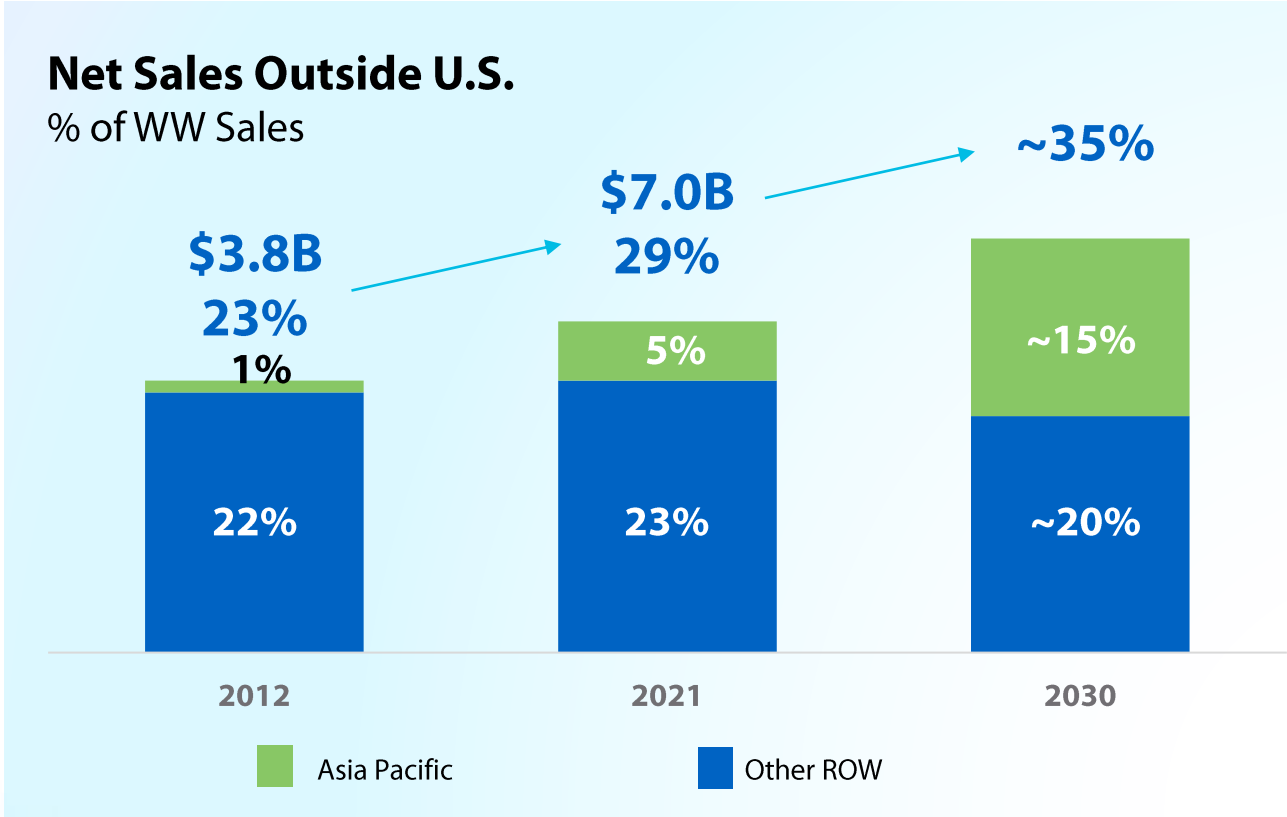
# Our Biosimilars Help Expand Access and Deliver Cost Savings to Healthcare Systems



\*Biosimilars to adalimumab (U.S. launch), ustekinumab, aflibercept, eculizumab, and additional pipeline molecules.

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# We Are Expanding Our Global Footprint



We expect strong growth from Asia Pacific Region

WW = World wide; ROW = Rest of world

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# We Have Added External Innovation Through Business Development

RESEARCH

CLINICAL STAGE

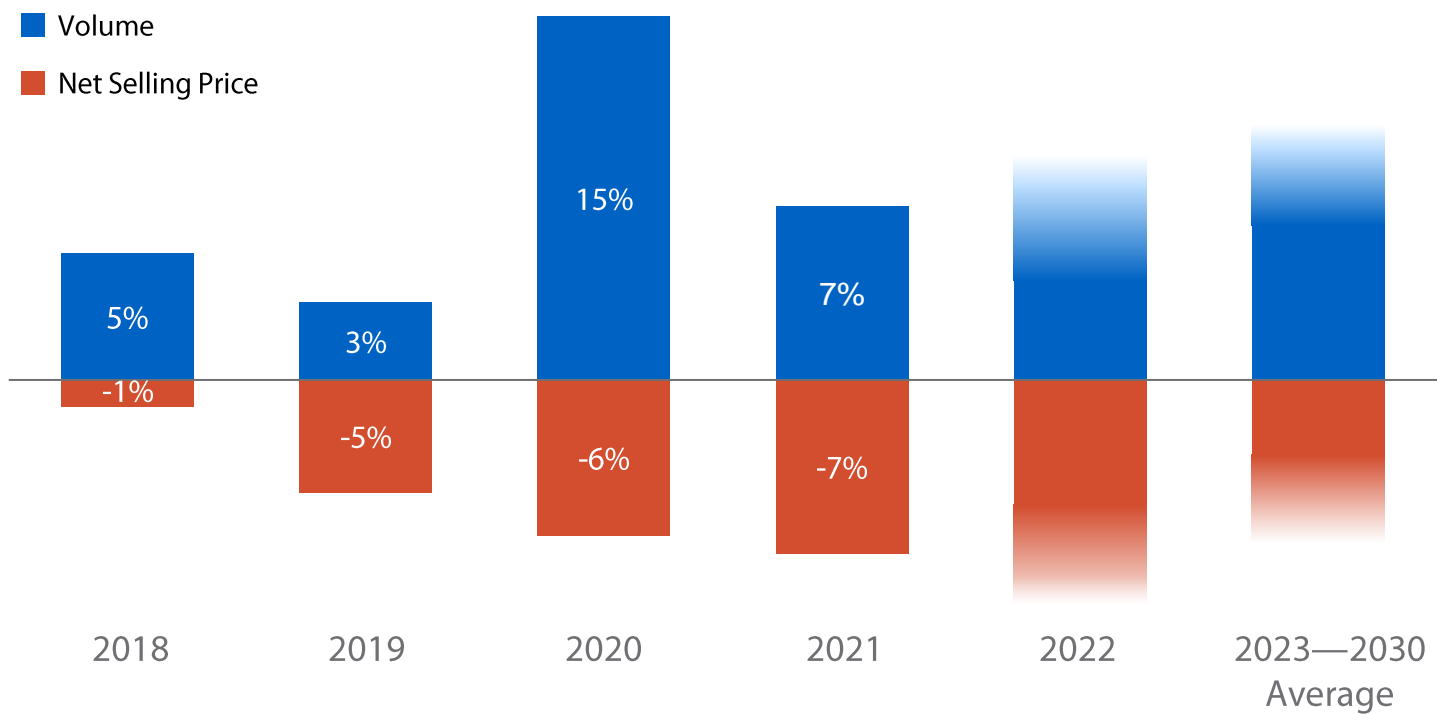
MARKETED



Our recent acquisition of ChemoCentryx adds TAVNEOS to our marketed product portfolio

# Our Long-term Growth Will Be Driven By Volume Gains

Historic and Anticipated Year-over-Year Volume and Net Selling Price Changes\*



\* Other components of growth excluded for simplicity



# Our People Are Key to Our Success

Focused on **Diversity, Inclusion, and Belonging**

Increased **mental health** resources

**Flexible** working environment

Reached over **27 million\*** students and educators globally through our science education for the next generation of scientists



\*in 2021

# Our Medicines Are Reaching Patients in Need



 **BLINCYTO**<sup>®</sup>  
(blinatumomab) for injection  
35 mcg single-dose vial

**BLINCYTO<sup>®</sup> Humanitarian Access Program**  
for pediatric cancer patients with Acute  
Lymphoblastic Leukemia (ALL), supported by  
St. Jude Children's Research Hospital and run  
by Direct Relief, a humanitarian medical aid  
organization.

Over \$6B\* worth of our medicines provided in the past four years at no cost

\*Valued at wholesale acquisition cost. Free medicines provided through Amgen Safety Net Foundation, a separate legal entity entirely funded by Amgen between 2018 – 2021.

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# Our Environmental Sustainability Plan for 2027 Includes Carbon Neutrality in Our Operations (Scope 1 & 2 Emissions)



New, innovative manufacturing plants in the U.S.



Converting our fleet to electric cars

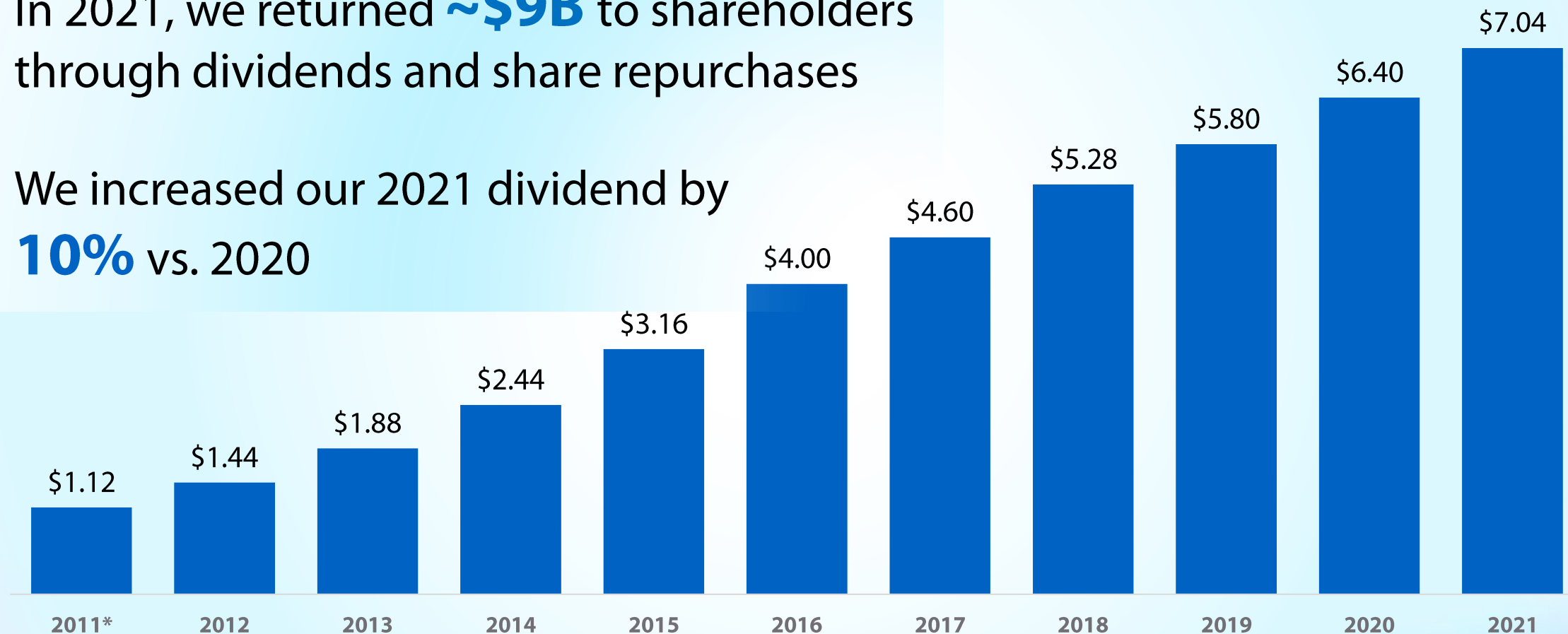
In 2022, we issued a Green Bond to further support our environmental sustainability efforts

# We Continued Returning Capital to Our Shareholders

In 2021, we returned **~\$9B** to shareholders through dividends and share repurchases

We increased our 2021 dividend by **10%** vs. 2020

**Amgen Dividend Per Share: 2011 – 2021**



\*Represents annualized dividend after September 2011 initiation.

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# We Have Executed Effectively in 2022

- Key products grew through volume
- Launch brands LUMAKRAS<sup>®</sup> and TEZSPIRE<sup>®</sup> reached more patients
- Invested in first-in-class pipeline opportunities and product launches, while delivering robust operating margins
- Completed acquisition of ChemoCentryx, adding recently launched TAVNEOS<sup>®</sup> to our innovative product portfolio
- Strong balance sheet and significant cash flow generation provides flexibility for investment in external innovation

We are focused on delivering long-term growth for our shareholders