40TH ANNUAL J.P. MORGAN HEALTHCARE CONFERENCE

ROBERT A. BRADWAY
CHAIRMAN AND CHIEF EXECUTIVE OFFICER
JANUARY 11, 2022

AMGEN®

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 BeiGene, Ltd., Kyowa-Kirin Co., Ltd., Generate Biomedicines, Inc., Arrakis Therapeutics, Inc., 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, or the Teneobio, 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, 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. 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 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. 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.

AMGEN IS WELL POSITIONED TO DELIVER ATTRACTIVE LONG-TERM GROWTH

- Leading brands with significant volume growth potential
- Expanding biosimilars business with steady flow of launches
- Exciting near-term launches – LUMAKRAS®, Tezspire™, and Otezla®
- Innovative pipeline advancing across oncology, inflammation, and cardiology
- Accelerating next-generation research capabilities – drugging the undruggable
- Strategic, value-creating business development
- Track record of execution

STRONG PORTFOLIO OF INNOVATIVE GROWTH BRANDS

- **Repatha®: Worldwide leader in PCSK9i class for heart disease; 42% volume growth***
- **Prolia®: Worldwide leader in osteoporosis; 15% volume growth***
  - **EVENITY®: Strengthens our leadership in osteoporosis; 43% volume growth***
- **Otezla®: Worldwide leader in oral therapies for psoriasis; 7% volume growth***
  - **Expanded label and international launches**
- **Hematology/Oncology: 9% total volume growth* from Kyprolis®, Vectibix®, BLINCYTO®, Nplate®, and XGEVA®**

Global volume growth of 7% through first nine months of 2021

***Volume growth rates represent January 1, 2021–September 30, 2021 vs. January 1, 2020–September 30, 2020. PCSK9i = Proprotein convertase subtilisin/kexin type 9 inhibitor**

AMGEN®

INDUSTRY-LEADING BIOSIMILARS BUSINESS ACCRETIVE TO LONG-TERM GROWTH

- Five biosimilars launched; annualizing at ~$2 billion in revenues for 2021
- AMJEVITA™ (Humira® biosimilar) launching in U.S. on January 31, 2023
- Expect to be in first wave of biosimilars to STELARA®, EYLEA®, and SOLIRIS®
- Three other biosimilars under development for total portfolio of 11
- Expect 2030 biosimilars revenues to more than double 2021 biosimilars revenues
- Efficiency of biosimilars model is not dilutive to margin

Biosimilar candidates address ~$86B of innovator sales in 2020

2021 APPROVALS FURTHER ENHANCE THE COMPANY'S LONG-TERM OUTLOOK

- **Tezspire™ – First in class therapy for severe asthma**
  - **Only biologic approved for severe asthma with no phenotype (e.g., eosinophilic or allergic) or biomarker limitation**
  - **Approximately 2.5 million patients with severe asthma who are uncontrolled or biologic eligible, with approximately 1 million in the U.S.**
- **Otezla® – First-in-class oral systemic therapy for plaque psoriasis**
  - **Approved in adult patients with plaque psoriasis across all severities, including mild, moderate and severe**
  - **Recent label expansion adds 1.5M patients**
- **LUMAKRAS®/LUMYKRAS®– First-in-class therapy offers hope for lung cancer patients**
  - **Approved in 35 countries; reviews underway in other geographies**
  - **Studying over 11 combinations in lung cancer and other tumor types**

Tezspire™ is being developed in collaboration with AstraZeneca.

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AMGEN®

ONCOLOGY PIPELINE WITH SIGNIFICANT OPPORTUNITIES TO DRIVE LONG-TERM GROWTH

- **Lung – three novel therapies under evaluation across a range of lung cancers**
  - **LUMAKRAS®: comprehensive global clinical development program investigating KRAS G12C in non-small cell lung cancer**
  - **Bemarituzumab: first-in-class FGFR2b MAb for squamous non-small cell lung cancer (Ph1b)**
  - **Tarlatamab: (AMG 757) first-in-class DLL3 HLE BiTE® for small-cell lung cancer (Ph2)**
- **Prostate – three novel therapies under evaluation**
  - **Acapatamab (AMG 160): HLE BiTE® targeting PSMA (Ph1b)**
  - **AMG 340: UniAb® bispecific T-cell engager targeting PSMA (Ph1b)**
  - **AMG 509: HLE BiTE® targeting STEAP-1 (Ph1b)**
- **Gastrointestinal – registrational studies underway**
  - **Bemarituzumab: Initiated two Ph3 studies**
  - **Recent LUMAKRAS® + Vectibix® combo data in colorectal cancer supports initiation of Ph3 study**

FGFR2b = fibroblast growth factor receptor 2b; HLE = half-life extended ; BiTE® = bispecific T-cell engager; DLL3 = delta-like ligand 3; PSMA = prostate-specific membrane antigen; STEAP-1=Six-transmembrane epithelial antigen of prostate 1; MAb = monoclonal antibody

AMGEN®

INFLAMMATION AND CARDIOVASCULAR PIPELINES STRENGTHEN OPPORTUNITIES TO DRIVE LONG-TERM GROWTH

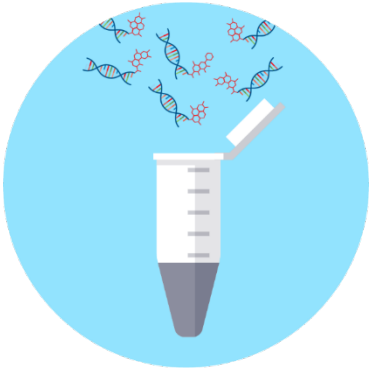
- **Inflammation – broad pipeline of innovative products**
  - **AMG 451: first-in-class, dual action, anti-OX40 antibody, initiating Ph3 study**
  - **Multiple Ph2 studies in SLE, ulcerative colitis, and nonresponsive celiac disease**
    - **Rozibafusp alfa (AMG 570): multispecific antibody-peptide conjugate targeting ICOSL and BAFF activity in SLE**
    - **Efavaleukin alfa (AMG 592): IL-2 mutein Fc-fusion protein: SLE and ulcerative colitis**
    - **Ordesikimab (AMG 714 / PRV-015): IL-15 monoclonal antibody for nonresponsive celiac disease**
- **Cardiovascular – novel approaches targeting great unmet need**
  - **Olpasiran: small interfering RNA targeting lipoprotein(a); expecting Ph2 data in 2022**

ICOSL = inducible T-cell costimulatory ligand; BAFF = B-cell activating factor; SLE = systemic lupus erythematosus; IL-2 = interleukin 2; IL-15 = interleukin 15; AMG 451 (also known as KHK4083) is being developed in collaboration with Kyowa Kirin; AMG 714 (also known as PRV-015) is being developed in collaboration with Provention Bio.

AMGEN®

SIGNIFICANT PROGRESS IN NEXT GENERATION OF RESEARCH CAPABILITIES

HUMAN DATA



HIGH THROUGHPUT WET LAB CAPABILITIES

SEQUENCE-BASED DESIGN AND ENGINEERING

MULTISPECIFIC AND INDUCED-PROXIMITY DRUGS

These capabilities enable us to better understand human biology and drug the previously undruggable – 60% of preclinical assets are multi-specifics

AMGEN®

COMMITTED TO INVESTING IN EXTERNAL INNOVATION

- **Business development is an important part of our strategy – acquisitions, licensing, partnerships and collaborations**
- **External innovation in 2021**
  - **Late stage: Bemarituzumab, AMG 451 – both advancing into Ph3**
  - **Earlier stage: Rodeo, Teneobio, Generate Biomedicines, Arrakis**
  - **Neumora Therapeutics: advance neuro assets and genetic insights**

WE CONTINUED WITH OUR STRONG TRACK RECORD OF EXECUTION IN 2021

- **Strong volume-driven growth**
  - **Continued growth of Repatha®, Otezla®, Prolia®, EVENITY®, and biosimilars**
- **In R&D, added first-in-class, novel medicines with large effect sizes for patients with high unmet medical needs**
  - **LUMAKRAS®, Tezspire™, and Otezla® expanded psoriasis label**
- **Completed seven strategic transactions to augment pipeline and research capabilities while maintaining strong operating margins**
- **Leveraged our world-class manufacturing in the battle against COVID-19**
- **Grew dividend 10%; share repurchases of $3.5B through Q3 2021**
- **Maintained strong balance sheet and financial flexibility**

AMGEN®

AMGEN IS AN ESTABLISHED ESG LEADER IN BIOTECHNOLOGY

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

FORTUNE WORLD'S BEST WORKPLACES™ 2021

AMERICA'S MOST JUST COMPANIES Forbes 2021

HUMAN RIGHTS CAMPAIGN BEST PLACES TO WORK 2021 for LGBTQ Equality 100% CORPORATE EQUALITY INDEX

Forbes 2021 THE BEST EMPLOYERS FOR DIVERSITY POWERED BY STATISTA

BEST FOR VETS 2020 MilitaryTimes EMPLOYERS

Best Places to Work

Healthy Planet

- 2027 environmental sustainability plan
  - Achieving carbon neutrality[1]
  - Reducing waste disposed by 75%
  - Reducing water consumption by 40%
- Exceeded our 2020 environmental sustainability targets set in 2013 while increasing production and expanding our geographic footprint

Healthy Society

- CEO-staff led Diversity, Inclusion and Belonging (DI&B) Council oversees our strategy to further a diverse and inclusive workplace, with an ongoing focus on women in leadership and minority representation
- Founding member of the OneTen coalition[2]

Healthy People

- ~$1.5B of Amgen medicines provided at no cost to qualifying patients in 2020[3]
- Patient assistance programs provide expanded access to investigational therapies, donations, and other initiatives for eligible patients globally

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[1]In our own operations. [2]One Ten is a coalition of many of the world's largest, best-known companies that aims collectively to hire one million Black Americans into well-paying jobs over the next ten years, with a specific focus on those without a four-year college degree. [3]Valued at wholesale acquisition cost.

WE ARE WELL POSITIONED FOR ATTRACTIVE LONG-TERM GROWTH

- **Strong portfolio of innovative brands and biosimilars with multiple attractive launch opportunities**
- **Robust pipeline across oncology, inflammation, and cardiovascular**
- **Significant progress in next generation of research capabilities**
- **Disciplined capital allocation approach to execute strategic transactions and return capital to shareholders**

BUSINESS REVIEW ON FEBRUARY 8, 2022

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