Q2 ’22 EARNINGS CALL

August 4, 2022

AMGEN®

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, or the Teneobio, Inc. acquisition, or the recently announced proposed acquisition of ChemoCentryx, Inc., 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 August 4, 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 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 Q2 results is expressly limited to information through June 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 June 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 within the Investors section.

AGENDA

Introduction	Arvind Sood
Opening Remarks	Bob Bradway
Q2 ’22 Business Results and Outlook	Peter Griffith
Global Commercial Update	Murdo Gordon
Research & Development Update	David Reese
Q&A	All

WE CONTINUED TO EXECUTE EFFECTIVELY IN Q2 2022

- **Ongoing strong execution of our volume-driven growth strategy**
- **Robust launches continue, with growing global LUMAKRAS® presence and accelerating TEZSPIRE® uptake**
- **Tight operating expense control while investing in growth opportunities**
- **Robust pipeline of advancing first-in-class opportunities, with multiple data read-outs expected this year**
- **Strong balance sheet and significant cash flow generation provides flexibility for investment in external innovation**

Q2 ’22 BUSINESS RESULTS AND OUTLOOK

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Q2 2022 FINANCIAL RESULTS

$ Millions, Except Non-GAAP EPS

Item	Q2 '22		Q2 '21		B/(W) %
Revenue	$6,594		$6,526		1%
Product Sales	6,281		6,114		3%
Other Revenues	313		412		(24%)
Non-GAAP Operating Expenses	3,259		4,920		34%
Cost of Sales *% of product sales*	926	*14.7%*	1,034	*16.9%*	10%
R&D *% of product sales*	1,020	*16.2%*	1,036	*16.9%*	2%
SG&A *% of product sales*	1,313	*20.9%*	1,345	*22.0%*	2%
IPR&D *% of product sales*	—	*—%*	1,505	*24.6%*	NM
Non-GAAP Operating Income *% of product sales*	3,335	*53.1%*	1,606	*26.3%*	*
Other Income/(Expense)	(410)		(227)		(81%)
Non-GAAP Net Income	$2,495		$1,017		*
Non-GAAP EPS	$4.65		$1.77		*
Average Shares (millions)	537		576		7%
Non-GAAP Tax Rate	14.7%		26.3%		11.6 pts.

* Change in excess of 100%
NM – Not meaningful

All income statement items for Q2 '22 and/or Q2 '21, except revenue and average shares, are non-GAAP financial measures—if this slide is in hard copy, see reconciliations accompanying the presentation, or if this slide is delivered electronically, see reconciliations available at: www.amgen.com within the Investors section. Beginning January 1, 2022, the Company's non-GAAP financial measures no longer exclude adjustments for upfront license fees, development milestones and IPR&D expenses of pre-approval programs related to licensing, collaboration and asset acquisition transactions. For purposes of comparability, the non-GAAP financial results for the second quarter of 2021 have been updated to reflect this change.

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STRONG BALANCE SHEET WITH FREE CASH FLOW OF $1.7B IN Q2 2022

$ Billions, Except Dividends Paid Per Share

Cash Flow Data	Q2 ’22	Q2 ’21
Capital Expenditures	$0.2	$0.2
Free Cash Flow*	1.7	1.7
Share Repurchases	—	1.6
YoY Dividend Increase	10%	10%
Dividends Paid Per Share	$1.94	$1.76
Balance Sheet Data	**6/30/22**	**12/31/21**
Cash and Investments	$7.2	$8.0
Debt Outstanding	36.5	33.3

***Non-GAAP financial measure—if this slide is in hard copy, see reconciliations accompanying the presentation, or if this slide is delivered electronically, see reconciliations available at: www.amgen.com within the Investors section.**

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2022 GUIDANCE

	Guidance	Comments
Revenue	$25.5B–$26.4B	Revised from $25.4B–$26.5B
Non-GAAP EPS*	$17.00–$18.00	Unchanged
Non-GAAP Tax Rate*	14.0%–15.0%	Revised from 13.5%–14.5%
Capital Expenditures	~$950M	Unchanged

*Non-GAAP financial measure—if this slide is in hard copy, see reconciliations accompanying the presentation, or if this slide is delivered electronically, or amounts pertain to previously issued financial guidance, see reconciliations available at: www.amgen.com within the Investors section

GLOBAL COMMERCIAL UPDATE

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Q2 ’22 GLOBAL COMMERCIAL UPDATE

$ Millions, Net Sales	Q2 ’22			Q2 ’21	YoY
	U.S.	ROW	Total	Total	Total
Prolia®	611	311	922	814	13%
EVENITY®	130	61	191	131	46%
Repatha®	154	171	325	286	14%
Aimovig®	88	4	92	82	12%
TEZSPIRE®	29	—	29	—	NM
Otezla®	487	107	594	534	11%
Enbrel®	1,036	15	1,051	1,144	(8%)
AMGEVITA™	—	116	116	107	8%
LUMAKRAS®/LUMYKRAS™	51	26	77	9	*
KYPROLIS®	213	104	317	280	13%
XGEVA®	391	142	533	488	9%
Vectibix®	96	111	207	239	(13%)
Nplate®	156	128	284	245	16%
BLINCYTO®	77	62	139	108	29%
MVASI®	161	82	243	294	(17%)
KANJINTI®	69	16	85	156	(46%)
Neulasta®	263	47	310	486	(36%)
NEUPOGEN®	21	16	37	51	(27%)
EPOGEN®	136	—	136	130	5%
Aranesp®	132	225	357	367	(3%)
Parsabiv®	71	32	103	71	45%
Sensipar®/Mimpara™	5	15	20	24	(17%)
Other products**	69	44	113	68	66%
Total Product Sales	$4,446	$1,835	$6,281	$6,114	3%
Total Revenue			$6,594	$6,526	1%

*** Change in excess of 100%**
****Other products includes Corlanor®, AVSOLA®, IMLYGIC® and RIABNI™ , as well as sales by GENSENTA and Bergamo subsidiaries.**
NM – Not meaningful

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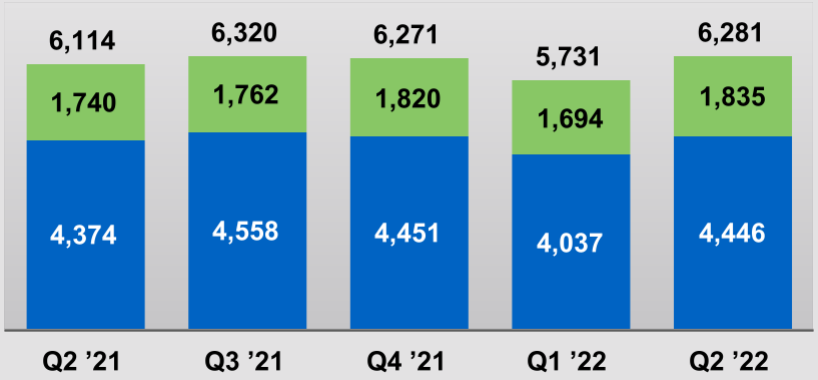
Q2 ’22 PRODUCT SALES INCREASED 3%, WITH STRONG VOLUME GROWTH OF 10%

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		3%	10%
Units		10%	8%
Inventory		0%	3%



Q2 ’22 Highlights

- Foreign exchange unfavorably impacted product sales by 2% YoY
- Continued to execute our volume driven growth strategy
- Delivered double-digit volume growth for a number of products, including Repatha®, Prolia®, LUMAKRAS®/LUMYKRAS™, EVENITY®, KYPROLIS®, AMGEVITA™, BLINCYTO®, MVASI® and Nplate®

Note: Inventory represents wholesaler and, based on prescription data for Otezla® and Enbrel®, end-user inventories

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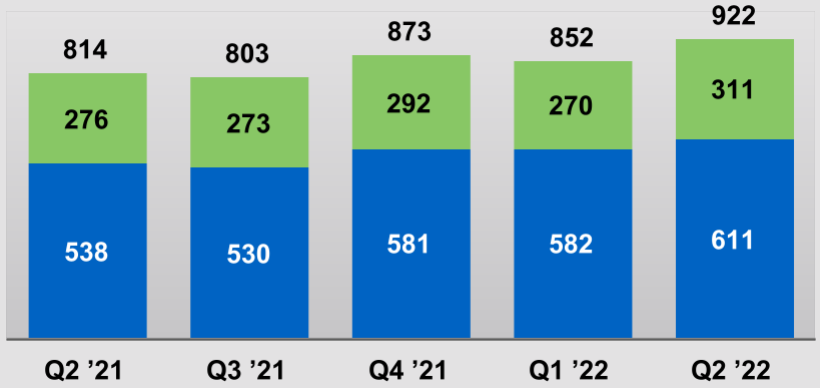
PROLIA® HAD RECORD QUARTERLY SALES IN Q2

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		13%	8%
Units		12%	8%
Inventory		(1%)	0%



Q2 '22 Highlights

- **YoY sales increased 13%, primarily driven by 12% volume growth**

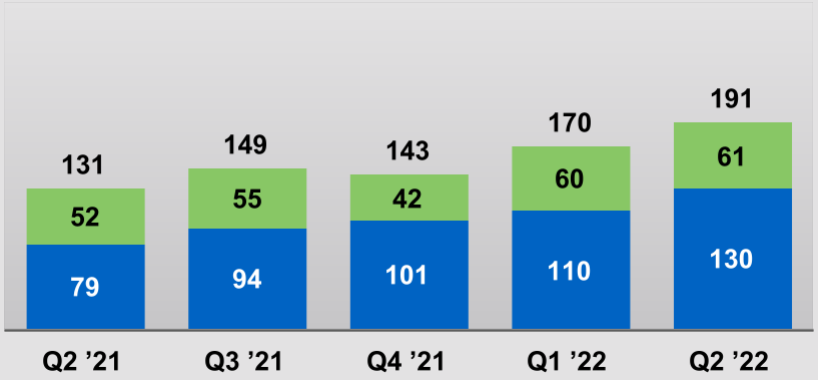
Note: Inventory represents wholesaler inventories

EVENITY® HAD RECORD QUARTERLY SALES IN Q2

EVENITY®
(romosozumab-aqqg)
injection 105 mg/1.17 mL

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		46%	12%
Units		51%	16%
Inventory		0%	1%



Q2 '22 Highlights

- YoY sales increased 46%, driven by volume growth
- U.S. sales increased 65% YoY, driven by 60% volume growth
- Ex-U.S. sales grew 17%, driven by 37% volume growth, partially offset by foreign exchange impact

Note: Inventory represents wholesaler inventories
EVENITY® is developed and commercialized in collaboration with UCB globally, as well as our collaboration partner Astellas in Japan

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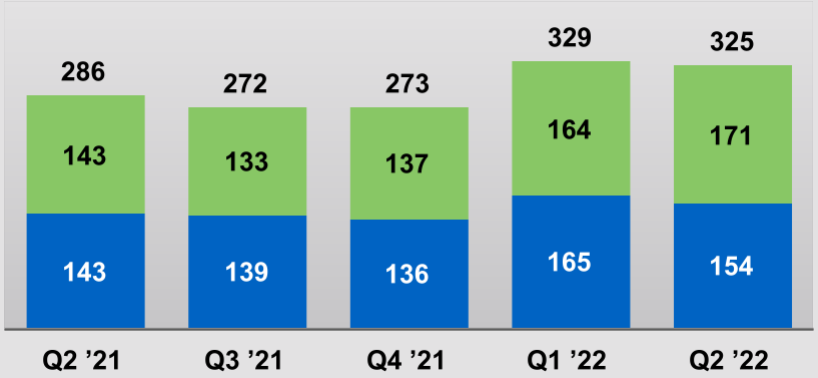
REPATHA® VOLUME GREW 55% YOY

Repatha (evolocumab) injection 140 mg/mL

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		14%	(1%)
Units		55%	10%
Inventory		0%	0%



Q2 '22 Highlights

- YoY sales increased 14%, driven by 55% volume growth, partially offset by lower net selling price*
- U.S. sales grew 8%, driven by 38% volume growth, partially offset by lower net selling price*
- Ex-U.S. sales grew 20%

*Net selling price represents the impact of list price changes as well as contracting and access changes

Note: Inventory represents wholesaler inventories

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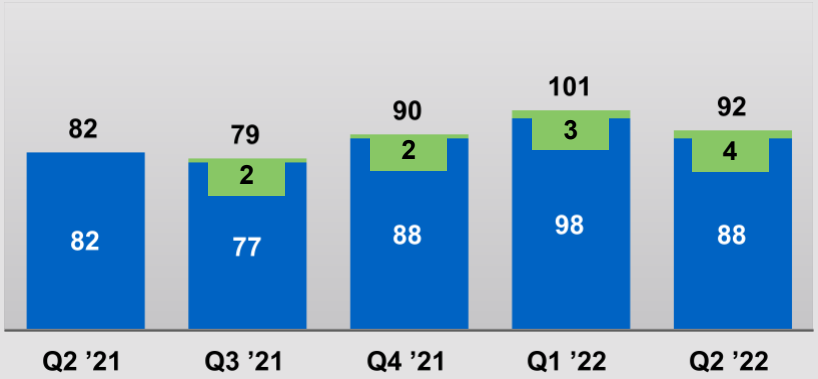
AIMOVIG® SALES INCREASED 12% YOY

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		12%	(9%)
Units		(11%)	0%
Inventory		(5%)	(4%)



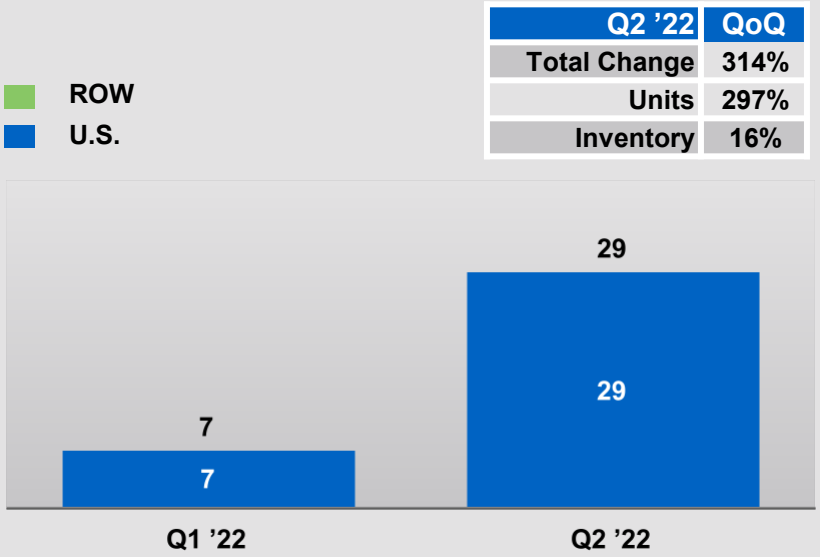
Q2 ’22 Highlights

- **YoY sales increased 12%, primarily driven by higher net selling price*, partially offset by a 11% decline in volume**

***Net selling price represents the impact of list price changes as well as contracting and access changes**
Note: Inventory represents wholesaler inventories

STRONG LAUNCH OF TEZSPIRE® CONTINUED IN Q2

TEZSPIRE® (tezepelumab-ekko) Subcutaneous Injection 210 mg



Q2 '22	QoQ
Total Change	314%
Units	297%
Inventory	16%

Q2 '22 Highlights

- **Strong adoption by both allergists and pulmonologists**
- **Healthcare providers acknowledge the unique, differentiated profile of TEZSPIRE® and its potential to treat 2.5 million patients worldwide with severe asthma who are uncontrolled or biologic eligible, without any phenotypic and biomarker limitation**

Note: Inventory represents wholesaler inventories
TEZSPIRE® is developed in collaboration with AstraZeneca

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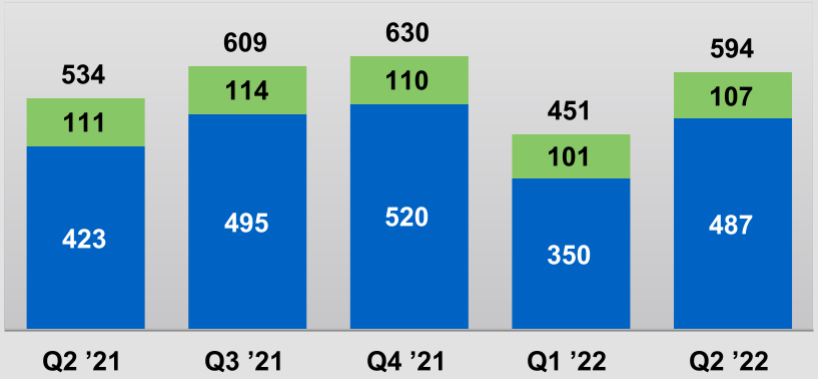
OTEZLA® SALES INCREASED 11% YOY

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		11%	32%
Units		8%	8%
Inventory		0%	9%



Q2 '22 Highlights

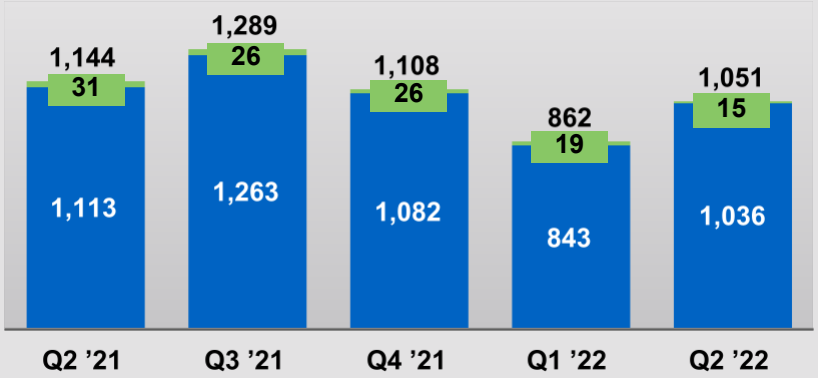
- YoY sales increased 11%, driven by 8% volume growth and favorable changes to estimated sales deductions, partially offset by lower net selling price*
- In the U.S., total prescription (TRx) volumes grew 12% YoY and new-to-brand prescriptions (NBRx) grew 18% YoY, supported by broader adoption of Otezla® among patients with mild-to-moderate psoriasis

*Net selling price represents the impact of list price changes as well as contracting and access changes
Note: Inventory represents wholesaler inventories

ENBREL®'S ESTABLISHED RECORD OF SAFETY AND EFFICACY CONTINUED TO SERVE PATIENTS

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change	(8%)	22%	
Units	(3%)	3%	
Inventory	2%	8%	



Q2 '22 Highlights

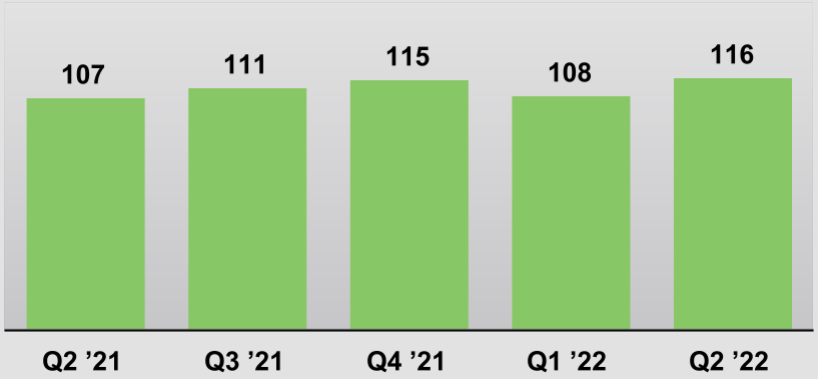
- YoY sales decreased 8%, primarily driven by lower net selling price* and 3% volume decline
- Continued YoY net selling price* decline is expected, driven by increased competition

*Net selling price represents the impact of list price changes as well as contracting and access changes
Note: Inventory represents wholesaler inventories

AMGEVITA™ CONTINUED TO BE THE MOST PRESCRIBED ADALIMUMAB BIOSIMILAR IN EUROPE

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		8%	7%
Units		32%	14%
Inventory		0%	0%



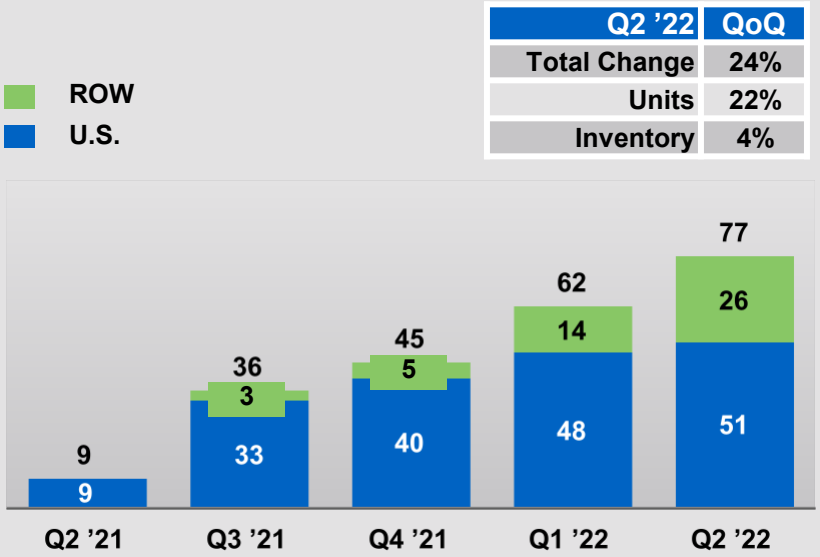
Q2 ’22 Highlights

- **YoY sales increased 8%, driven by 32% volume growth, partially offset by foreign exchange impact and lower net selling price* resulting from increased competition**

***Net selling price represents the impact of list price changes as well as contracting and access changes**
Note: Inventory represents wholesaler inventories

LUMAKRAS®/LUMYKRAS™ NOW APPROVED IN OVER 40 COUNTRIES

ONCE-DAILY ORAL
LUMAKRAS™
(sotorasib) 120 mg tablets



	Q2 '22	QoQ
Total Change		24%
Units		22%
Inventory		4%

Q2 '22 Highlights

- In the U.S., LUMAKRAS® has been prescribed to over 3,000 patients by over 1,900 physicians in both academic and community settings
- Outside the U.S., LUMYKRAS™ is now approved in over 40 countries; we are actively launching in 25 markets and pursuing reimbursement in the remaining countries

Note: Inventory represents wholesaler inventories

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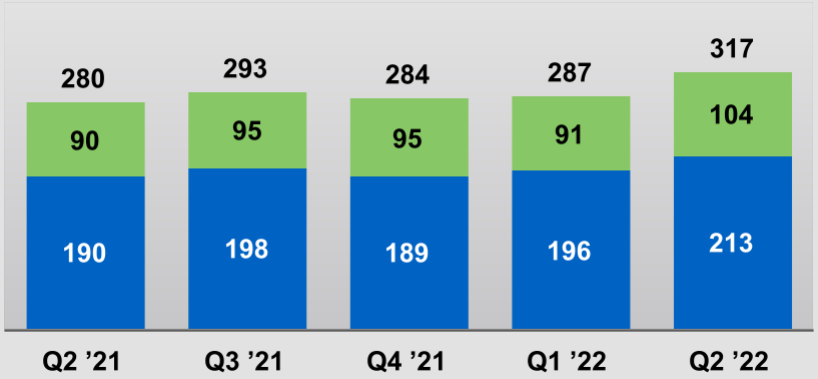
KYPROLIS® HAD RECORD QUARTERLY SALES IN Q2

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		13%	10%
Units		19%	7%
Inventory		0%	2%



Q2 ’22 Highlights

- **YoY sales increased 13%, driven by 19% volume growth, partially offset by lower net selling price***

***Net selling price represents the impact of list price changes as well as contracting and access changes**
Note: Inventory represents wholesaler inventories

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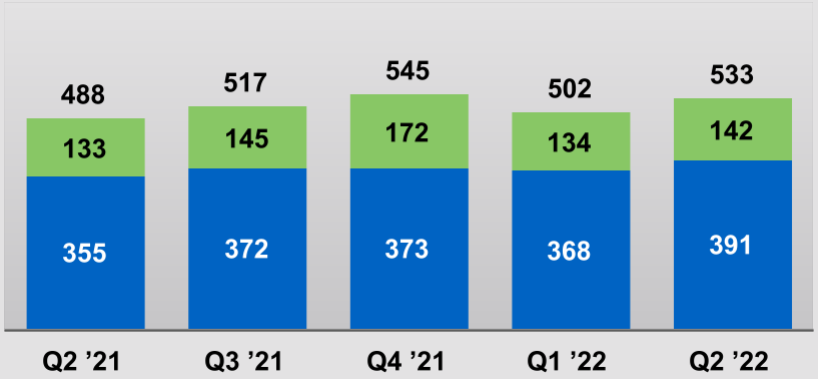
XGEVA® SALES GREW 9% IN Q2

XGEVA® (denosumab)

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		9%	6%
Units		0%	4%
Inventory		0%	3%



Q2 ’22 Highlights

- YoY sales increased 9%, driven by higher net selling price* and favorable changes to estimated sales deductions
- Volume remained flat YoY in the second quarter

*Net selling price represents the impact of list price changes as well as contracting and access changes

Note: Inventory represents wholesaler inventories

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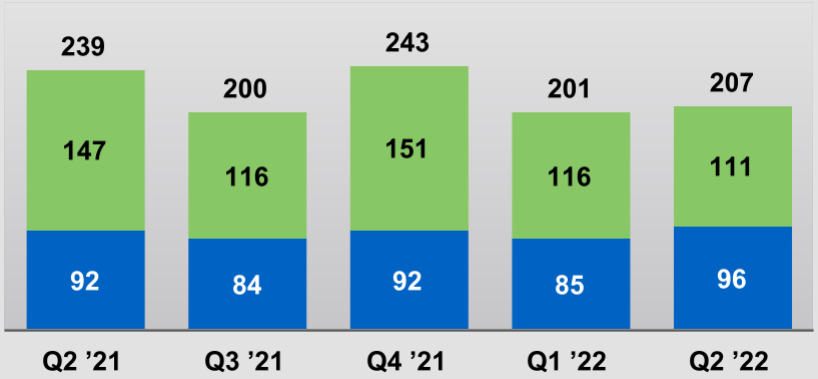
VECTIBIX® SALES DECREASED 13% IN Q2

Vectibix® (panitumumab) Injection for IV Infusion

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		(13%)	3%
Units		(11%)	4%
Inventory		0%	2%



Q2 ’22 Highlights

- In the U.S., sales grew 4% YoY, driven by volume growth
- YoY sales decreased 13%, driven by timing of shipments to Takeda, our partner in Japan, in the second quarter of 2021

Note: Inventory represents wholesaler inventories

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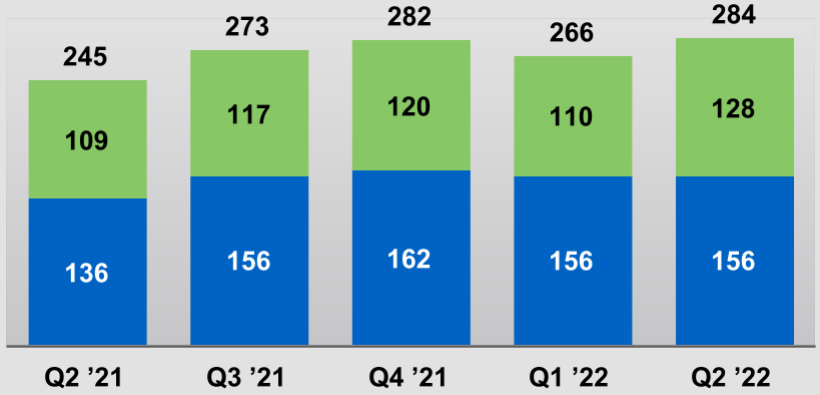
NPLATE® HAD RECORD QUARTERLY SALES IN Q2

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		16%	7%
Units		11%	7%
Inventory		(2%)	0%



Q2 '22 Highlights

- **YoY sales increased 16%, primarily driven by 11% volume growth and higher net selling price***

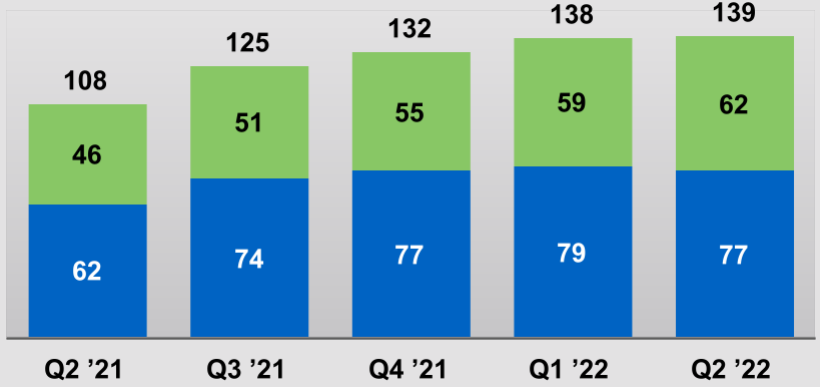
***Net selling price represents the impact of list price changes as well as contracting and access changes**
Note: Inventory represents wholesaler inventories

BLINCYTO® HAD RECORD QUARTERLY SALES IN Q2

BLINCYTO® (blinatumomab) for injection
35 mcg single-dose vial

$ Millions, Net Sales

	Q2 ’22	YoY	QoQ
Total Change		29%	1%
Units		30%	6%
Inventory		(1%)	(2%)



Q2 ’22 Highlights

- YoY sales increased 29%, driven by volume growth
- Only approved bispecific T-cell engager (BiTE®) immunotherapy

Note: Inventory represents wholesaler inventories

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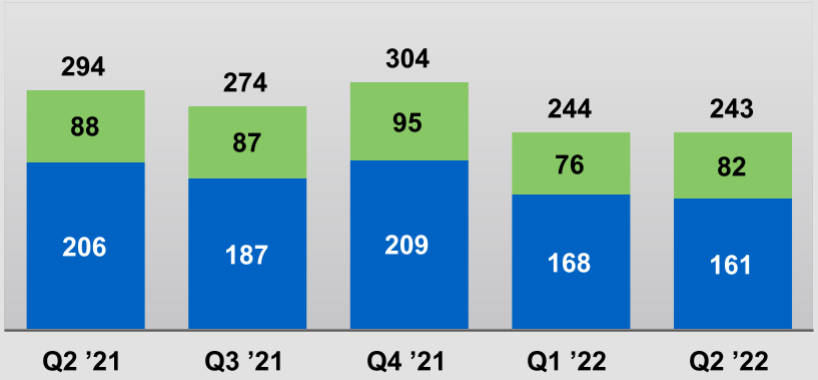
MVASI® CONTINUED TO BE THE MARKET LEADER WITHIN THE U.S. BEVACIZUMAB SEGMENT

MVASI™ (bevacizumab-awwb) injection 100mg/vial & 400mg/vial

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		(17%)	0%
Units		10%	9%
Inventory		1%	2%



Q2 '22 Highlights

- YoY sales decreased 17%, driven by lower net selling price*, partially offset by 10% volume growth
- Continued net selling price* erosion and declining volume expected due to increased competition and continued Average Selling Price (ASP) erosion

*Net selling price represents the impact of list price changes as well as contracting and access changes

Note: Inventory represents wholesaler inventories

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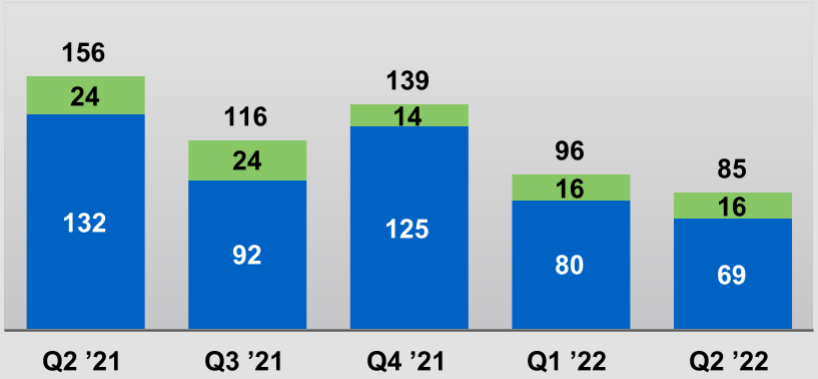
KANJINTI® CONTINUED TO BE THE MARKET LEADER WITHIN THE U.S. TRASTUZUMAB SEGMENT

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		(46%)	(11%)
Units		(7%)	7%
Inventory		(1%)	0%



Q2 '22 Highlights

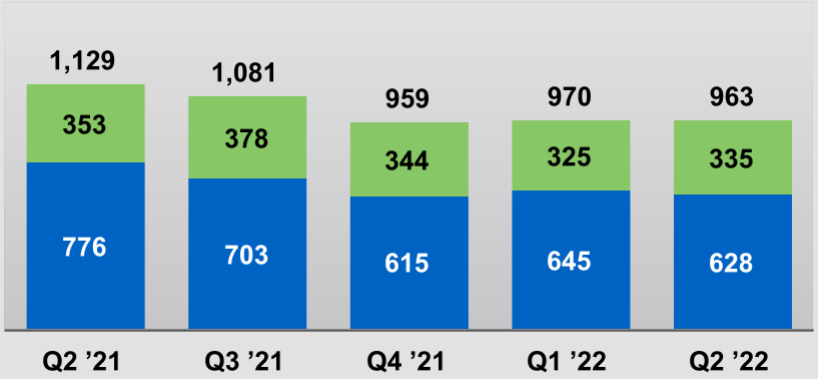
- YoY sales decreased 46%, primarily driven by declines in net selling price* and volume
- Continued net selling price* deterioration and volume declines expected due to increased competition and continued Average Selling Price (ASP) erosion

*Net selling price represents the impact of list price changes as well as contracting and access changes
Note: Inventory represents wholesaler inventories

ESTABLISHED PRODUCTS GENERATED $963M OF Q2 SALES AND CONTINUED TO DELIVER STRONG CASH FLOWS

$ Millions, Net Sales

	Q2 '22	YoY	QoQ
Total Change		(15%)	(1%)
Units		(1%)	6%
Inventory		1%	1%



Q2 '22 Highlights

- Includes Neulasta®, NEUPOGEN®, EPOGEN®, Aranesp®, Parsabiv®, and Sensipar®/Mimpara™
- YoY sales decreased 15%, primarily driven by lower net selling price*
- In the aggregate, expect the year-over-year net selling price* and volume erosion for this portfolio of products to continue

*Net selling price represents the impact of list price changes as well as contracting and access changes

Note: Inventory represents wholesaler inventories

AMGEN®

RESEARCH & DEVELOPMENT UPDATE

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Inflammation

- **Otezla® (apremilast)**
  - The primary and secondary endpoints of the SPROUT study, an international Phase 3, multi-center, randomized, double-blind, placebo-controlled study evaluating Otezla® in pediatric patients (ages 6 through 17) with moderate to severe pediatric plaque psoriasis, have been successfully met.
  - No new safety signals were identified and the overall treatment-emergent adverse event profile during the placebo-controlled phase of the study was consistent with the known safety profile of Otezla®.
  - The trial will continue to completion and final analysis, expected in 2023.
- **TEZSPIRE® (Tezepelumab-ekko) – monoclonal antibody targeting TSLP**
  - In July, TEZSPIRE® was recommended for approval in the European Union by the Committee for Medicinal Products for Human Use for severe asthma.
  - In July, Health Canada approved TEZSPIRE® for the add-on maintenance treatment of adult and adolescents 12 years and older with severe asthma.
  - In July, the Brazilian National Health Surveillance Agency (ANVISA) approved TEZSPIRE® as an add-on maintenance treatment in patients with severe asthma aged 12 years and older.
  - Regulatory reviews continue in other jurisdictions.

TSLP = thymic stromal lymphopoietin; TEZSPIRE® is being developed in collaboration with AstraZeneca

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Inflammation (continued)

TEZSPIRE® (Tezepelumab-ekko) – monoclonal antibody targeting TSLP (*continued*)

- The PASSAGE Phase 4 real-world effectiveness study and the WAYFINDER Phase 3b study are enrolling patients with severe asthma.
- The SUNRISE Phase 3 study, designed to assess the efficacy and safety of TEZSPIRE® in reducing oral corticosteroid use in adults with oral corticosteroid dependent asthma, was initiated.
- A Phase 3 study continues to enroll patients with chronic rhinosinusitis with nasal polyps.
- Planning is underway for a Phase 3 study in patients with eosinophilic esophagitis.
- A Phase 2b study in patients with chronic spontaneous urticaria is fully enrolled with data readout anticipated in H1-2023.
- A Phase 2 study continues to enroll patients with chronic obstructive pulmonary disease.

TSLP = thymic stromal lymphopoietin; TEZSPIRE® is being developed in collaboration with AstraZeneca

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Inflammation (continued)

- **Rocatinlimab (AMG 451 / KHK4083) – monoclonal antibody targeting OX40**
  - The ROCKET Phase 3 program evaluating rocatinlimab in patients with moderate to severe atopic dermatitis was initiated in June. Following additional discussions with regulators and our partner, we are amending the studies to further improve patient convenience and investigate a range of doses. No safety or efficacy issues have arisen.
- **Rozibafusp alfa (AMG 570) – antibody-peptide conjugate that blocks ICOSL and BAFF**
  - A Phase 2b study continues to enroll patients with SLE.
- **Efavaleukin alfa (AMG 592) – IL-2 mutein Fc fusion protein**
  - A Phase 2b study continues to enroll patients with SLE.
  - A Phase 2b study continues to enroll patients with ulcerative colitis.
- **Ordesekimab (AMG 714 / PRV-015) – monoclonal antibody targeting IL-15**
  - A Phase 2b study continues to enroll patients with non-responsive celiac disease.

ICOSL = inducible T-cell costimulatory ligand; BAFF = B-cell activating factor; SLE = systemic lupus erythematosus; IL-2 = interleukin-2; IL-15 = interleukin-15
Rocatinlimab is being developed in collaboration with Kyowa Kirin; Ordesekimab is being developed in collaboration with Provention Bio

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology / Hematology

- **LUMAKRAS® / LUMYKRAS™ (sotorasib)**
  - **In June, data were presented at ASCO where investigators evaluated patterns of resistance to LUMAKRAS® in patients with NSCLC and CRC at disease progression. These and other data continue to guide the LUMAKRAS® clinical development program.**
  - **Planning to initiate a Phase 3 study of LUMAKRAS® plus chemotherapy in first-line KRAS G12C mutant and PD-L1 negative advanced / metastatic NSCLC.**
  - **Initial data exploring LUMAKRAS® in combination with immunotherapy in patients with KRAS G12C-mutated NSCLC will be presented on August 7th at WCLC.**
  - **Initial data exploring LUMAKRAS® in combination with the SHP2 inhibitor RMC-4630 from Revolution Medicines in patients with KRAS G12C-mutated NSCLC will be presented on August 7th at WCLC. This combination was safe and well tolerated, with promising and durable clinical activity in patients with NSCLC, most notably in those who were KRAS G12C inhibitor-naïve.**

ASCO = American Society of Clinical Oncology; NSCLC = non-small cell lung cancer; CRC = colorectal cancer; KRAS = Kirsten Rat Sarcoma; PD-L1 = programmed death-ligand 1; WCLC= International Association for the Study of Lung Cancer World Conference on Lung Cancer; SHP2 = Src homology region 2-containing protein tyrosine phosphatase 2

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology / Hematology (continued)

- **LUMAKRAS® / LUMYKRAS™ (sotorasib) (continued)**
  - **Top-line results from the event-driven, confirmatory Phase 3 study comparing LUMAKRAS® to docetaxel in patients with KRAS G12C-mutated advanced NSCLC are expected in Q3-2022.**
  - **Top-line results from a study comparing the 960 mg/day dose of LUMAKRAS® with a lower dose of 240 mg/day in patients with KRAS G12C-mutated advanced NSCLC are expected in Q4-2022.**
  - **A Phase 2 study in first-line patients with KRAS G12C-mutated NSCLC whose tumors express STK11 mutations and/or less than 1% PD-L1 is ongoing.**
  - **A Phase 3 study of LUMAKRAS® in combination with Vectibix® in third-line KRAS G12C-mutated CRC continues to enroll.**
  - **Data from the full dose expansion Phase 1b study of LUMAKRAS® in combination with Vectibix® in refractory KRAS G12C-mutated CRC were accepted for presentation at the European Society for Medical Oncology Congress taking place in September.**

KRAS = Kirsten Rat Sarcoma; NSCLC = non-small cell lung cancer; STK11 = serine/threonine kinase 11; PD-L1 = programmed death-ligand 1; CRC = colorectal cancer

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology / Hematology (continued)

- **Vectibix® – monoclonal antibody targeting EGFR**
  - In June, the Company and its partner Takeda Pharmaceutical Company presented data from the Phase 3 PARADIGM clinical trial of Vectibix® in Japanese patients with previously untreated unresectable wild-type RAS metastatic CRC at the ASCO annual meeting.
  - The mFOLFOX6 + Vectibix® combination provides a statistically significant improvement in overall survival over the mFOLFOX6 + bevacizumab combination in patients with a left-sided primary tumor or regardless of tumor locations.
- **Bemarituzumab – monoclonal antibody targeting FGFR2b**
  - The final analysis of the FIGHT study, a Phase 2 randomized, double-blind, controlled study evaluating bemarituzumab and mFOLFOX6 in patients with previously untreated advanced gastric and gastroesophageal junction cancer was completed.
    - Results continued to demonstrate that bemarituzumab + mFOLFOX6 improves the clinical outcome of patients with FGFR2b expressing tumors with no new safety concerns.
    - A greater survival benefit was observed with increasing FGFR2b expression levels.

EGFR = epidermal growth factor receptor; CRC = colorectal cancer; ASCO = American Society of Clinical Oncology; mFOLFOX6 = Levofolinic acid, 5-Fluorouracil [5-FU] and oxaliplatin; FGFR2b = fibroblast growth factor receptor 2b

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology / Hematology (continued)

- **Bemarituzumab – monoclonal antibody targeting FGFR2b (continued)**
  - A Phase 3 study (FORTITUDE-101) of bemarituzumab plus chemotherapy, versus placebo plus chemotherapy in first-line gastric cancer with FGFR2b overexpression continues to enroll patients.
  - A Phase 1b/3 study (FORTITUDE-102) of bemarituzumab plus chemotherapy and nivolumab versus chemotherapy and nivolumab in first-line gastric cancer with FGFR2b overexpression is enrolling patients in the Phase 3 portion of the study.
  - A Phase 1b study (FORTITUDE-103) of bemarituzumab plus oral chemotherapy regimens in first-line gastric cancer with FGFR2b overexpression is enrolling patients.
  - A Phase 1b study (FORTITUDE-201) of bemarituzumab monotherapy and in combination with docetaxel continues to enroll patients with squamous NSCLC with FGFR2b overexpression.
  - A Phase 1b/2 study (FORTITUDE-301), evaluating the safety and efficacy of bemarituzumab monotherapy in solid tumors with FGFR2b overexpression, was initiated.

FGFR2B = fibroblast growth factor receptor 2b; NSCLC = non-small cell lung cancer

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology/Hematology (continued)

- **Tarlatamab (AMG 757) – HLE BiTE® molecule targeting DLL3**
  - **Updated exploration and first expansion Phase 1 data in heavily pretreated patients with relapsed/refractory SCLC will be presented on Aug 8th at WCLC.**
    - **Tarlatamab demonstrated promising antitumor activity with notable response durability.**
  - **DeLLphi-301, a potentially registrational Phase 2 study of tarlatamab for the treatment of relapsed/refractory SCLC after two or more prior lines of treatment, continues to enroll patients.**
  - **DeLLphi-302, a Phase 1b study of tarlatamab in combination with AMG 404, an anti PD-1 monoclonal antibody, continues to enroll patients with second-line or later SCLC.**
  - **DeLLphi-303, a Phase 1b study of tarlatamab in combination with standard of care in first-line SCLC, is open for enrollment.**
  - **DelLphi-300, a Phase 1b study of tarlatamab, continues to enroll patients with de novo or treatment emergent neuroendocrine prostate cancer.**

HLE = half-life extended; BiTE® = bispecific T-cell engager; DLL3 = delta-like ligand 3; SCLC = small cell lung cancer; WCLC= International Association for the Study of Lung Cancer World Conference on Lung Cancer; PD-1 = programmed cell death protein 1

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Oncology/Hematology (continued)

- **AMG 509 – bispecific molecule targeting STEAP1**
  - A Phase 1 dose escalation study continues to enroll patients with mCRPC.
- **AMG 340 – lower T-cell affinity BiTE® molecule targeting PSMA**
  - A Phase 1 dose-escalation study continues to enroll patients with mCRPC.
- **Acapatamab (AMG 160) – HLE BiTE® molecule targeting PSMA**
  - Deprioritized in favor of AMG 340.
- **Pavurutamab (AMG 701) – HLE BiTE® molecule targeting BCMA**
  - Clinical development has been discontinued for strategic reasons.
- **AMG 193 – small molecule MTA cooperative PRMT5 molecular glue**
  - A Phase 1/1b/2 study continues to enroll patients with advanced MTAP-null solid tumors.

STEAP1 = Six-transmembrane epithelial antigen of prostate 1; mCRPC = metastatic castrate resistant prostate cancer; BiTE® = bispecific T-cell engager; PSMA = prostate-specific membrane antigen; HLE = half-life extended; BCMA= B-cell maturation antigen; MTA = methylthioadenosine; PRMT5= protein arginine methyltransferase 5; MTAP = methylthioadenosine phosphorylase; AMG 509 is being developed in collaboration with Xencor

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

General Medicine

- **Repatha® - monoclonal antibody targeting PCSK9**
  - An abstract based on data from the Repatha® OLE studies (FOURIER OLE) has been accepted as a late-breaking presentation for the European Society of Cardiology annual conference in August.
- **Olpasiran (AMG 890) – Lipoprotein(a) siRNA molecule**
  - In May, the Company announced positive top-line data from a Phase 2 study of olpasiran in subjects with elevated Lp(a).
  - Significant reduction from baseline in Lp(a) of up to or greater than 90 percent at week 36 (primary endpoint) and week 48 (end of treatment period) for the majority of doses.
    - No new safety concerns were identified during this treatment period.
    - Presentation of these results is expected at a medical congress in 2022.
- **AMG 133 – multispecific GIPR inhibitor and GLP-1 receptor agonist**
  - A Phase 1 study has completed enrollment.
  - Data from the initial cohorts of this Phase 1 study will be submitted to a medical congress occurring in Q4-2022.

PCSK9 = proprotein convertase subtilisin/kexin type 9; OLE = open label extension; siRNA = small interfering ribonucleic acid; Lp(a)= Lipoprotein(a); GIPR= Gastric Inhibitory Polypeptide Receptor; GLP-1= Glucagon-like peptide-1

AMGEN®

Q2 ’22 EARNINGS CALL—R&D UPDATE

Biosimilars

- **ABP 654 –investigational biosimilar to STELARA®(ustekinumab)**
  - **Final analysis from a Phase 3 study evaluating the efficacy and safety of ABP 654 compared to STELARA® (ustekinumab) in adult patients with moderate to severe plaque psoriasis expected in 2022.**
  - **A Phase 3 study to support an interchangeability designation in the U.S. is ongoing.**
- **Phase 3 studies of ABP 938, an investigational biosimilar to EYLEA® (aflibercept), and ABP 959, an investigational biosimilar to SOLIRIS® (eculizumab), are on track, with data expected in 2022.**
- **A Phase 3 study to support an interchangeability designation in the U.S. for AMJEVITA™ (adalimumab-atto) is ongoing.**
- **The U.S. label for AMJEVITA™ (adalimumab-atto) has been modified to include pediatric Crohn’s disease (ages 6+) and juvenile idiopathic arthritis (ages 2-3).**

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Q2 ’22 EARNINGS CALL

August 4, 2022

AMGEN®

RECONCILIATIONS

AMGEN®

Amgen Inc.
Consolidated Statements of Income - GAAP
(In millions, except per - share data)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Revenues:				
Product sales	$ 6,281	$ 6,114	$ 12,012	$ 11,706
Other revenues	313	412	820	721
Total revenues	6,594	6,526	12,832	12,427
Operating expenses:				
Cost of sales	1,510	1,637	3,071	3,127
Research and development	1,039	1,082	1,998	2,049
Acquired in-process research and development	—	1,505	—	1,505
Selling, general and administrative	1,327	1,384	2,555	2,638
Other	542	90	532	151
Total operating expenses	4,418	5,698	8,156	9,470
Operating income	2,176	828	4,676	2,957
Other income (expense):				
Interest expense, net	(328)	(281)	(623)	(566)
Other (expense) income, net	(317)	11	(847)	24
Income before income taxes	1,531	558	3,206	2,415
Provision for income taxes	214	94	413	305
Net income	$ 1,317	$ 464	$ 2,793	$ 2,110
Earnings per share:				
Basic	$ 2.46	$ 0.81	$ 5.16	$ 3.67
Diluted	$ 2.45	$ 0.81	$ 5.13	$ 3.65
Weighted-average shares used in calculation of earnings per share:				
Basic	535	573	541	575
Diluted	537	576	544	578

Amgen Inc.
Consolidated Balance Sheets - GAAP
(In millions)

	June 30, 2022 (Unaudited)	December 31, 2021
Assets		
Current assets:		
Cash, cash equivalents and marketable securities	$ 7,183	$ 8,037
Trade receivables, net	5,327	4,895
Inventories	4,554	4,086
Other current assets	2,258	2,367
Total current assets	19,322	19,385
Property, plant and equipment, net	5,158	5,184
Intangible assets, net	13,927	15,182
Goodwill	14,865	14,890
Other noncurrent assets	6,022	6,524
Total assets	$ 59,294	$ 61,165
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 11,801	$ 12,097
Current portion of long-term debt	817	87
Total current liabilities	12,618	12,184
Long-term debt	35,705	33,222
Long-term tax liabilities	5,603	6,594
Other noncurrent liabilities	2,949	2,465
Total stockholders' equity	2,419	6,700
Total liabilities and stockholders' equity	$ 59,294	$ 61,165
Shares outstanding	535	558

Amgen Inc.
GAAP to Non-GAAP Reconciliations
(Dollars In millions)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
GAAP cost of sales	$ 1,510	$ 1,637	$ 3,071	$ 3,127
Adjustments to cost of sales:				
Acquisition-related expenses (a)	(584)	(598)	(1,194)	(1,221)
Other	—	(5)	—	(5)
Total adjustments to cost of sales	(584)	(603)	(1,194)	(1,226)
Non-GAAP cost of sales	$ 926	$ 1,034	$ 1,877	$ 1,901
GAAP cost of sales as a percentage of product sales	24.0 %	26.8 %	25.6 %	26.7 %
Acquisition-related expenses (a)	(9.3)	(9.8)	(10.0)	(10.4)
Other	0.0	(0.1)	0.0	(0.1)
Non-GAAP cost of sales as a percentage of product sales	14.7 %	16.9 %	15.6 %	16.2 %
GAAP research and development expenses	$ 1,039	$ 1,082	$ 1,998	$ 2,049
Adjustments to research and development expenses:				
Acquisition-related expenses (a)	(19)	(46)	(44)	(69)
Non-GAAP research and development expenses	$ 1,020	$ 1,036	$ 1,954	$ 1,980
GAAP research and development expenses as a percentage of product sales	16.5 %	17.7 %	16.6 %	17.5 %
Acquisition-related expenses (a)	(0.3)	(0.8)	(0.3)	(0.6)
Non-GAAP research and development expenses as a percentage of product sales	16.2 %	16.9 %	16.3 %	16.9 %
GAAP selling, general and administrative expenses	$ 1,327	$ 1,384	$ 2,555	$ 2,638
Adjustments to selling, general and administrative expenses:				
Acquisition-related expenses (a)	(14)	(39)	(29)	(51)
Other	—	—	—	(16)
Total adjustments to selling, general and administrative expenses	(14)	(39)	(29)	(67)
Non-GAAP selling, general and administrative expenses	$ 1,313	$ 1,345	$ 2,526	$ 2,571
GAAP selling, general and administrative expenses as a percentage of product sales	21.1 %	22.6 %	21.3 %	22.5 %
Acquisition-related expenses (a)	(0.2)	(0.6)	(0.3)	(0.4)
Other	0.0	0.0	0.0	(0.1)
Non-GAAP selling, general and administrative expenses as a percentage of product sales	20.9 %	22.0 %	21.0 %	22.0 %
GAAP operating expenses	$ 4,418	$ 5,698	$ 8,156	$ 9,470
Adjustments to operating expenses:				
Adjustments to cost of sales	(584)	(603)	(1,194)	(1,226)
Adjustments to research and development expenses	(19)	(46)	(44)	(69)
Adjustments to selling, general and administrative expenses	(14)	(39)	(29)	(67)
Certain charges pursuant to our cost savings initiatives	1	(76)	(1)	(128)
Certain other expenses (b)	(543)	(14)	(531)	(23)
Total adjustments to operating expenses	(1,159)	(778)	(1,799)	(1,513)
Non-GAAP operating expenses	$ 3,259	$ 4,920	$ 6,357	$ 7,957

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
GAAP operating income	$ 2,176	$ 828	$ 4,676	$ 2,957
Adjustments to operating expenses	1,159	778	1,799	1,513
Non-GAAP operating income	$ 3,335	$ 1,606	$ 6,475	$ 4,470
GAAP operating income as a percentage of product sales	34.6 %	13.5 %	38.9 %	25.3 %
Adjustments to cost of sales	9.3	9.9	10.0	10.5
Adjustments to research and development expenses	0.3	0.8	0.3	0.6
Adjustments to selling, general and administrative expenses	0.2	0.6	0.3	0.5
Certain charges pursuant to our cost savings initiatives	0.0	1.2	0.0	1.1
Certain other expenses (b)	8.7	0.3	4.4	0.2
Non-GAAP operating income as a percentage of product sales	53.1 %	26.3 %	53.9 %	38.2 %
GAAP other (expense) income, net	$ (317)	$ 11	$ (847)	$ 24
Adjustments to other (expense) income, net:				
Equity method investment basis difference amortization	49	42	96	84
Net losses/(gains) from equity investments	186	1	551	(144)
Total adjustments to other (expense) income, net	235	43	647	(60)
Non-GAAP other (expense) income, net	$ (82)	$ 54	$ (200)	(36)
GAAP income before income taxes	$ 1,531	$ 558	$ 3,206	$ 2,415
Adjustments to income before income taxes:				
Adjustments to operating expenses	1,159	778	1,799	1,513
Adjustments to other (expense) income, net	235	43	647	(60)
Total adjustments to income before income taxes	1,394	821	2,446	1,453
Non-GAAP income before income taxes	$ 2,925	$ 1,379	$ 5,652	$ 3,868
GAAP provision for income taxes	$ 214	$ 94	$ 413	$ 305
Adjustments to provision for income taxes:				
Income tax effect of the above adjustments (c)	216	277	405	408
Other income tax adjustments (d)	—	(9)	(4)	(12)
Total adjustments to provision for income taxes	216	268	401	396
Non-GAAP provision for income taxes	$ 430	$ 362	$ 814	$ 701
GAAP tax as a percentage of income before taxes	14.0 %	16.8 %	12.9 %	12.6 %
Adjustments to provision for income taxes:				
Income tax effect of the above adjustments (c)	0.7	10.1	1.6	5.8
Other income tax adjustments (d)	0.0	(0.6)	(0.1)	(0.3)
Total adjustments to provision for income taxes	0.7	9.5	1.5	5.5
Non-GAAP tax as a percentage of income before taxes	14.7 %	26.3 %	14.4 %	18.1 %
GAAP net income	$ 1,317	$ 464	$ 2,793	$ 2,110
Adjustments to net income:				
Adjustments to income before income taxes, net of the income tax effect	1,178	544	2,041	1,045
Other income tax adjustments (d)	—	9	4	12
Total adjustments to net income	1,178	553	2,045	1,057
Non-GAAP net income	$ 2,495	$ 1,017	$ 4,838	$ 3,167

Note: Numbers may not add due to rounding

AMGEN®

Amgen Inc.
GAAP to Non-GAAP Reconciliations
(In millions, except per-share data)
(Unaudited)
(Continued from previous slide)

The following table presents the computations for GAAP and non-GAAP diluted earnings per share:

	Three months ended June 30, 2022		Three months ended June 30, 2021	
	GAAP	Non-GAAP	GAAP	Non-GAAP
Net income	$ 1,317	$ 2,495	$ 464	$ 1,017
Weighted-average shares for diluted EPS	537	537	576	576
Diluted EPS	$ 2.45	$ 4.65	$ 0.81	$ 1.77

	Six months ended June 30, 2022		Six months ended June 30, 2021	
	GAAP	Non-GAAP	GAAP	Non-GAAP
Net income	$ 2,793	$ 4,838	$ 2,110	$ 3,167
Weighted-average shares for diluted EPS	544	544	578	578
Diluted EPS	$ 5.13	$ 8.89	$ 3.65	$ 5.48

a. The adjustments related primarily to noncash amortization of intangible assets from business acquisitions.
b. For the three and six months ended June 30, 2022, the adjustments primarily related to cumulative foreign currency translation adjustments from a nonstrategic divestiture. For the three and six months ended June 30, 2021, the adjustments related primarily to the change in fair values of contingent consideration liabilities.
c. The tax effect of the adjustments between our GAAP and non-GAAP results takes into account the tax treatment and related tax rate(s) that apply to each adjustment in the applicable tax jurisdiction(s). Generally, this results in a tax impact at the U.S. marginal tax rate for certain adjustments, including the majority of amortization of intangible assets, whereas the tax impact of other adjustments, including restructuring initiatives, depends on whether the amounts are deductible in the respective tax jurisdictions and the applicable tax rate(s) in those jurisdictions. Due to these factors, the effective tax rate for the adjustments to our GAAP income before income taxes, for the three and six months ended June 30, 2022, were 15.5% and 16.6%, respectively, compared to 33.7% and 28.1% for the corresponding period of the prior year.
d. The adjustments related to certain acquisition items, prior period and other items excluded from GAAP earnings.

Amgen Inc.
Reconciliations of Cash Flows
(In millions)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Net cash provided by operating activities	$ 1,930	$ 1,931	$ 4,094	$ 4,035
Net cash (used in) provided by investing activities	(2,193)	1,209	(2,304)	890
Net cash used in financing activities	(1,062)	(2,622)	(4,576)	(4,561)
(Decrease) increase in cash and cash equivalents	(1,325)	518	(2,786)	364
Cash and cash equivalents at beginning of period	6,528	6,112	7,989	6,266
Cash and cash equivalents at end of period	$ 5,203	$ 6,630	$ 5,203	$ 6,630

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Net cash provided by operating activities	$ 1,930	$ 1,931	$ 4,094	$ 4,035
Capital expenditures	(246)	(185)	(436)	(351)
Free cash flow	$ 1,684	$ 1,746	$ 3,658	$ 3,684

Amgen Inc.
Reconciliation of GAAP EPS Guidance to Non-GAAP EPS Guidance for the Year Ending December 31, 2022
(Unaudited)

GAAP diluted EPS guidance	$ 11.01	—	$ 12.15
Known adjustments to arrive at non-GAAP*:			
Acquisition-related expenses (a)	4.02	—	4.11
Loss on divestiture (b)	1.02	—	1.07
Net losses from equity investments		0.80	
Other		0.01	
Non-GAAP diluted EPS guidance	$ 17.00	—	$ 18.00

* The known adjustments are presented net of their related tax impact, which amount to approximately $1.30 - $1.31 per share.

(a) The adjustments relate primarily to noncash amortization of intangible assets acquired in business acquisitions.
(b) The adjustment primarily relates to a cumulative foreign currency translation adjustment from a nonstrategic divestiture.

Our GAAP diluted EPS guidance does not include the effect of GAAP adjustments triggered by events that may occur subsequent to this press release such as acquisitions, divestitures, asset impairments, litigation, changes in fair value of our contingent consideration obligations and changes in fair value of our equity investments. The GAAP adjustments from the recently announced proposed acquisition of ChemoCentryx, Inc. (expected to close in the fourth quarter of 2022) are included in the GAAP diluted EPS guidance.

Reconciliation of GAAP Tax Rate Guidance to Non-GAAP Tax Rate Guidance for the Year Ending December 31, 2022
(Unaudited)

GAAP tax rate guidance	11.5 %	—	13.0 %
Tax rate of known adjustments discussed above	2.0%	—	2.5%
Non-GAAP tax rate guidance	14.0 %	—	15.0 %

Q2 ’22 EARNINGS CALL

August 4, 2022

AMGEN®