

AMGEN - Sharing, Shedding = Gaining!

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Abstracts

News flow from Amgen's (AMGN) pipeline highlights its focus to create maximum value through innovation and operational efficiency. Strategic collaboration with AZN for the inflammation portfolio of 5 mAbs (AMGN gets upfront \$50m + low to mid single-digit royalty + equal profit sharing) could be a win-win for both the companies, but the terms favor AMGN more. We expect post-AZN collaboration R&D expenses update should reflect favorably on the bottom line. Favorable clinical data increases the visibility of pipeline... For more details, please read our report released on April 5th, 2012 on AMGN, titled "Sharing, Shedding = Gaining!"

Contents

COMPANIES MENTIONED

AMGEN

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