

Amgen Inc.

Reconciliation of GAAP Earnings Per Share to Adjusted Earnings Per Share (Unaudited)

The table below shows Amgen's adjusted earnings per share (a non-GAAP financial measure) for the years ended December 31, 2014, 2013, 2012, 2011 and 2010, as well as a reconciliation to U.S. generally accepted accounting principles (GAAP) earnings per share.

| Results for the years ended December 31, | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|----------------|----------------|----------------|----------------|----------------|
| GAAP earnings per share (diluted) | \$ 6.70 | \$ 6.64 | \$ 5.52 | \$ 4.04 | \$ 4.79 |
| Adjustments to GAAP earnings per share (a): | | | | | |
| Acquisition-related expenses (b)..... | 1.34 | 0.91 | 0.42 | 0.24 | 0.24 |
| Certain charges pursuant to our restructuring and other cost savings initiatives..... | 0.52 | 0.06 | 0.31 | 0.12 | 0.08 |
| Expense resulting from clarified guidance on branded prescription drug fee (c)..... | 0.17 | - | - | - | - |
| Expenses related to various legal proceedings..... | - | 0.02 | 0.07 | 0.78 | - |
| Non-cash interest expense associated with our convertible notes..... | - | 0.01 | 0.11 | 0.10 | 0.17 |
| Stock option expense..... | - | - | 0.05 | 0.06 | 0.09 |
| Other tax adjustments (d)..... | (0.03) | (0.04) | 0.03 | (0.01) | (0.16) |
| Adjusted earnings per share (diluted) | <u>\$ 8.70</u> | <u>\$ 7.60</u> | <u>\$ 6.51</u> | <u>\$ 5.33</u> | <u>\$ 5.21</u> |

(a) The adjustments are presented net of their related per-share tax impact which totals \$0.93, \$0.49, \$0.42, \$0.38 and \$0.33 for 2014, 2013, 2012, 2011 and 2010, respectively.

(b) The adjustments related primarily to non-cash amortization of intangible assets, including developed product technology rights, acquired in business combinations.

(c) The adjustment related to the Internal Revenue Service issuing final regulations that required us to recognize an additional year of the non-tax deductible branded prescription drug fee.

(d) The adjustments related to resolving certain non-routine transfer-pricing and acquisition-related issues with tax authorities and the impact related to certain prior period items excluded from adjusted earnings.