Molecular Partners and Amgen Announce Strategic Collaboration in Immuno-oncology

December 19, 2018

Parties Will Jointly Develop MP0310, a Pre-clinical FAP x 4-1BB Multi-Specific DARPin® Molecule, in Combination with Amgen's Oncology Assets, Including BiTE® Molecules

Molecular Partners Retains Rights to Develop MP0310 in Combination With its Pipeline Products

ZURICH-SCHLIEREN, SWITZERLAND and THOUSAND OAKS, Calif.– (Dec. 19, 2018) – Molecular Partners AG (SIX: MOLN), a clinical-stage biotech company pioneering the use of DARPin® therapeutics, and Amgen (NASDAQ:AMGN) today announced a collaboration and license agreement for the clinical development and commercialization of MP0310 (FAP x 4-1BB). MP0310 is a preclinical molecule designed to locally activate immune cells in the tumor by binding to FAP on tumor stromal cells (localizer) and co-stimulating T cells via 4-1BB (immune modulator).

Under the terms of the agreement, Amgen obtains exclusive global development and commercial rights for MP0310. The parties will jointly evaluate MP0310 in combination with Amgen`s oncology pipeline products, including its investigational BiTE®(bispecific T cell engager) molecules. Under the collaboration, Molecular Partners retains certain rights to develop and commercialize its proprietary DARPin® pipeline products in combination with MP0310.

Molecular Partners will receive an upfront payment of $50 million and is eligible to receive up to $497 million in development, regulatory and commercial milestone payments, as well as double-digit, tiered royalties up to the high teens. The parties will share the clinical development costs in defined percentages for the first three indications subject to certain conditions. For all additional clinical trials, Amgen is responsible for all development costs.

"MP0310 is the first candidate out of our portfolio of localized and multi-specific immune-cell agonists. This collaboration with Amgen will allow us to test multiple combinations of MP0310 with other agents, leveraging the potential of MP0310. We anticipate MP0310 to enter the clinic in 2019," said Dr. Patrick Amstutz, chief executive officer of Molecular Partners. "The partnership with Amgen underlines the potential of MP0310 and the DARPin platform to deliver novel therapeutic designs."

"The field of immuno-oncology continues to rapidly evolve, and it's our belief that combination treatments will have a major role to play in the future of cancer care," said David M. Reese, M.D., executive vice president of Research and Development at Amgen. "We look forward to collaborating with Molecular Partners to combine MP0310 with certain oncology assets, including BiTE®molecules, to deliver improved outcomes for patients."

Conference call and audio webcast

Molecular Partners will host a conference call and audio webcast on December 19, 2018,
at 2:00pm CET (1:00pm GMT, 5:00am PST).

In order to register for the conference call, please dial the following numbers approximately 10 minutes before the start of the presentation:

Switzerland / Europe: +41 (0) 58 310 5000

UK: +44 (0) 207 107 0613

USA: +1 (1) 631 570 5613

Interested parties can access a corresponding audio webcast of the presentation. The webcast will be accessible, both live and as a replay, on the investors section of the company's website, along with the accompanying presentation slides.

About DARPin® Therapeutics

DARPin® therapeutics are a new class of protein therapeutics opening an extra dimension of multi-specificity and multi-functionality. DARPin® candidates contain multiple designed ankyrin repeat binding domains and can engage more than five targets, offering potential benefits over conventional monoclonal antibodies or other currently available protein therapeutics. The DARPin® technology is a fast and cost-effective drug discovery engine, producing drug candidates with ideal properties for development and high production yields. DARPin® is a registered trademark owned by Molecular Partners AG.

About Molecular Partners AG

Molecular Partners AG is a clinical-stage biotech company that is developing a new class of therapies known as DARPin®therapeutics. The company continues to attract talented individuals who share the passion to develop breakthrough medicines for serious diseases. Molecular Partners has compounds in various stages of clinical and preclinical development and several more in the research stage, with a current focus on oncology and immuno-oncology. The company establishes research and development partnerships with leading pharmaceutical companies and is backed by

established biotech investors.
For more information regarding Molecular Partners AG, go to: www.molecularpartners.com.

About BiTE® Technology

Bispecific T cell engager (BiTE®) antibody construct is an innovative technology that can be engineered to target any tumor antigen expressed by any type of cancer. The protein molecules are designed to kill malignant cells using the patient's own immune system by bridging T cells to tumor cells. BiTE® antibody construct helps connect the T cells to the targeted cell, with the intent of causing T cells to inject toxins which trigger cancer cell death (apoptosis). Amgen is developing BiTE® antibody constructs to uniquely (or specifically) target numerous hematologic malignancies and solid tumors.

About Amgen's Commitment to Oncology

Amgen is committed to helping patients take on some of the toughest cancers, such as those that have been resistant to drugs, those that progress rapidly through the body and those where limited treatment options exist. Amgen's supportive care treatments help patients combat certain side effects of strong chemotherapy, and our targeted medicines and immunotherapies focus on more than a dozen different malignancies, ranging from blood cancers to solid tumors. With decades of experience providing therapies for cancer patients, Amgen continues to grow its portfolio of innovative and biosimilar oncology medicines.
For more information, follow us on www.twitter.com/amgenoncology.

About Amgen

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.
For more information, visit www.amgen.com and follow us on www.twitter.com/amgen.

Amgen Forward-Looking Statements

This news release 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 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 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 its 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 news release 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 Amgen project. Amgen's results may be affected by its 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 its products and global economic conditions. In addition, sales of Amgen's 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, Amgen's research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. Amgen or others could identify safety, side effects or manufacturing problems with its products, including its devices, after they are on the market. Amgen's business may be impacted by government investigations, litigation and product liability claims. In addition, Amgen's business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. While Amgen routinely obtains patents for its products and technology, the protection offered by its patents and patent applications may be challenged, invalidated or circumvented by its competitors, or Amgen may fail to prevail in present and future intellectual property litigation. Amgen performs a substantial amount of its commercial manufacturing activities at a few key facilities, including in Puerto Rico, and also depends on third parties for a portion of its manufacturing activities, and limits on supply may constrain sales of certain of its current products and product candidate development. In addition, Amgen competes with other companies with respect to many of its 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 Amgen's products are supplied by sole third-party suppliers. Certain of Amgen's distributors, customers and payers have substantial purchasing leverage in their dealings with Amgen. The discovery of significant problems with a product similar to one of Amgen's products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on its business and results of operations. Amgen's efforts to acquire other companies or products and to integrate the operations of companies Amgen has acquired may not be successful. A breakdown, cyberattack or information security breach could compromise the confidentiality, integrity and availability of Amgen's systems and Amgen's data. Amgen's stock price may be volatile and may be affected by a number of events. Amgen's business performance could affect or limit the ability of the Amgen Board of Directors to declare a dividend or its ability to pay a dividend or repurchase its common stock. Amgen may not be able to access the capital and credit markets on terms that are favorable to it, or at all.

The scientific information discussed in this news release related to Amgen's product candidates is preliminary and investigative. Such product candidates are not approved by the U.S. Food and Drug Administration, and no conclusions can or should be drawn regarding the safety or effectiveness of the product candidates.

Molecular Partners Forward-Looking Statements

This communication does not constitute an offer or invitation to subscribe for or purchase any securities of Molecular Partners AG. This publication may contain certain forward-looking statements and assessments or intentions concerning the company and its business. Such statements involve certain risks, uncertainties and other factors which could cause the actual results, financial condition, performance or achievements of the company to be materially different from those expressed or implied by such statements. Readers should therefore not place reliance on these statements, particularly not in connection with any contract or investment decision. The company disclaims any obligation to update these forward-looking statements, assessments or intentions.

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