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ENBREL® (etanercept) Becomes First Product to be Reviewed by FDA For Treatment of Psoriatic Arthritis

Based on Need for Adequate Disease Treatment Expedited Review is Requested

SEATTLE - Immunex Corporation (Nasdaq: IMNX) announced today the filing of a fourth supplemental biologics license application (sBLA) with the U.S. Food and Drug Administration (FDA) for ENBREL® (etanercept). The filing requests approval of ENBREL for reducing signs and symptoms of psoriatic arthritis including use with or without methotrexate. It will be the first product ever reviewed by the FDA to treat this disease.

Because there are no approved therapies for psoriatic arthritis, Immunex has requested "priority review" status from the FDA, which, if granted, would require the FDA to act on the ENBREL sBLA within six months of filing.

"Psoriatic arthritis is a miserable disease because patients not only suffer pain, stiffness and joint destruction similar to rheumatoid arthritis, but also from scaly patches of dry skin that can spread all over the body. This takes quite a toll on the patient both physically and mentally," said Mark Lebwohl, M.D., professor and chairman of dermatology at Mount Sinai Medical Center in New York City. "In my practice, one out of every 10 psoriasis patients I examine suffers from psoriatic arthritis. My hope is that with this filing we are one step closer to treating a disease that has not yet seen adequate treatment."

ENBREL is the first biologic response modifier to seek FDA approval for reducing the signs and symptoms of psoriatic arthritis, either for use alone or as combination therapy (i.e., with methotrexate). Immunex is also filing a supplemental new drug submission (sNDS) in Canada simultaneously for this same indication. Data submitted in the filings are from Phase 2 and 3 clinical trials demonstrating that patients with psoriatic arthritis experienced significantly greater improvement in signs and symptoms of both the joint and skin manifestations of their disease after treatment with ENBREL compared to patients treated with placebo. ENBREL was generally well tolerated in these trials, with adverse events similar to those reported in earlier studies with the product.

"Most people do not view psoriatic arthritis as a serious disease," said Gail Zimmerman, president and chief executive officer, National Psoriasis Foundation. "The reality is that it's a devastating disease that combines the crippling effects of rheumatoid arthritis with the inflamed, irritated plaques on the skin associated with psoriasis."

ABOUT PSORIATIC ARTHRITIS

Like rheumatoid arthritis (RA), psoriatic arthritis is a chronic inflammatory disease of the joints and connective tissue. The disease causes joint pain and swelling that can lead to crippling along with inflamed and irritated scaly red patches of skin throughout the body. It is a progressive and debilitating disease and because there are no treatments specifically approved for psoriatic arthritis, doctors often use therapies approved for RA, including nonsteroidal anti-inflammatory drugs (NSAIDs) and disease modifying anti-rheumatic drugs (DMARDs). However, no DMARDs are currently approved for use in psoriatic arthritis. There are approximately 300,000 patients with psoriatic arthritis in the United States and the disease affects both men and women most commonly between the ages 30 and 50. Psoriatic arthritis patients are generally treated by rheumatologists and dermatologists.

ABOUT ENBREL

An application for marketing approval of ENBREL was fast-tracked by the U.S. Food and Drug Administration in 1998. Six months after the application was submitted, the FDA approved ENBREL for reducing the signs and symptoms of moderately to severely active RA in patients who have had an inadequate response to one or more DMARDs. The following year, the FDA approved ENBREL for reducing signs and symptoms of moderately to severely active polyarticular-course juvenile rheumatoid arthritis in patients who have had an inadequate response to DMARDs. In June 2000, the FDA approved ENBREL for reducing signs and symptoms and inhibiting structural damage in patients with moderately to severely active RA. ENBREL is the only tumor necrosis factor (TNF) inhibitor approved for use both with methotrexate or alone. It is also the only TNF inhibitor approved for use as a first-line therapy for RA.

ENBREL acts by binding TNF, one of the dominant cytokines or regulatory proteins that play an important role in both normal immune function and the cascade of reactions that cause the inflammatory process of RA and psoriatic arthritis. ENBREL competitively inhibits binding of TNF molecules to the TNF receptor (TNFR) sites. The binding of ENBREL to TNF renders the bound TNF biologically inactive, resulting in significant reduction in inflammatory activity.

SINCE THE PRODUCT WAS FIRST INTRODUCED, SERIOUS INFECTIONS, SOME INVOLVING DEATH, HAVE BEEN REPORTED IN PATIENTS USING ENBREL. MANY OF THESE INFECTIONS OCCURRED IN PATIENTS WHO WERE PRONE TO INFECTIONS, SUCH AS THOSE WITH ADVANCED OR POORLY CONTROLLED DIABETES. RARE CASES OF TUBERCULOSIS HAVE ALSO BEEN REPORTED. ENBREL SHOULD BE DISCONTINUED IN PATIENTS WITH SERIOUS INFECTIONS. DO NOT START ENBREL IF YOU HAVE AN INFECTION OF ANY TYPE OR IF YOU HAVE AN ALLERGY TO ENBREL OR ITS COMPONENTS. ENBREL SHOULD BE USED WITH CAUTION IN PATIENTS PRONE TO INFECTION. CONTACT YOUR PHYSICIAN IF YOU HAVE ANY QUESTIONS ABOUT ENBREL OR INFECTIONS.

There have been rare reports of serious nervous system disorders such as multiple sclerosis, seizures or inflammation of the nerves of the eyes. Tell your doctor if you have ever had any of these disorders or if you develop them after starting ENBREL. There have also been rare reports of serious blood disorders, some involving death. **Contact your doctor immediately if you develop symptoms such as persistent fever, bruising, bleeding, or paleness.** It is unclear if ENBREL has caused these nervous system or blood disorders. If your doctor confirms serious blood problems, you may need to stop using ENBREL.

The most frequent adverse events in placebo-controlled clinical trials involving 349 adults were injection site reactions (ISR) (37%), infections (35%), and headache (17%). Only the rate of ISR was higher than that of placebo. The most frequent adverse events in a methotrexate-controlled clinical trial of 415 ENBREL-treated adults with early-stage RA were infections (64%), ISR (34%), and headache (24%). Only the rate of ISR was higher than that of methotrexate. In all 1,197 RA patients studied, malignancies were rare (1%).

In a study of 69 patients with JRA, infections (62%), headache (19%), abdominal pain (19%), vomiting (13%), and nausea (9%) occurred more frequently than in adults. The types of infections reported in JRA patients were generally mild and consistent with those commonly seen in children. Serious adverse reactions reported rarely were chicken pox (3%), gastroenteritis (3%), depression/personality disorder (1%), skin ulcer (1%), inflammation in parts of the upper digestive tract (1%), group A streptococcal septic shock (1%), type I diabetes mellitus (1%), and soft tissue and post-operative wound infection (1% each).

Immunex Corporation and Wyeth-Ayerst Laboratories, a division of American Home Products (NYSE: AHP), market ENBREL in North America. Other AHP affiliates market ENBREL outside of North America. Immunex manufactures ENBREL. Additional information about ENBREL, including full prescribing information, can be found on the company-sponsored Web site at (www.enbrel.com) or by calling toll-free 888-4ENBREL (888-436-2735).

Immunex Corporation is a leading biopharmaceutical company dedicated to improving lives through immune system science innovations.

American Home Products Corporation's Wyeth-Ayerst division is a major research-oriented pharmaceutical company with leading products in the areas of women's health care, cardiovascular disease therapies, central nervous system drugs, anti-inflammatory agents, vaccines, oncology and hemophilia products and generic pharmaceuticals.

American Home Products Corporation is one of the world's largest research-based pharmaceutical and health care products companies. It is a leader in the discovery, development, manufacturing, and marketing of prescription drugs and over-the-counter medications. It also is a global leader in vaccines, biotechnology and animal health care.

NOTE: Except for the historical information contained herein, this news release contains forward-looking statements that involve substantial risks and uncertainties. Among the factors that could cause actual results or timelines to differ materially are risks associated with research and clinical development, regulatory approvals, our supply capabilities and reliance on third-party manufacturers, product commercialization, competition, litigation and other risk factors listed from time to time in reports filed by Immunex with the SEC, including but not limited to risks described under the caption "Important Factors That May Affect Our Business, Our Results of Operations and Our Stock Price" within our most recently filed Form 10-Q. The forward-looking statements contained in this news release represent our judgment as of the date of this release. Immunex undertakes no obligation to publicly update any forward-looking statements.