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Second Phase 3 Pivotal Study of ENBREL® (etanercept) Initiated in Psoriasis

Data Presented at 20th Annual World Congress of Dermatology Meeting Regarding Use of ENBREL Monotherapy in Treatment of Psoriasis and Psoriatic Arthritis

PARIS, France - Immunex Corporation (Nasdaq: IMNX) and Wyeth Pharmaceuticals, a division of Wyeth (NYSE: WYE), today announced they have initiated a second, global Phase 3 pivotal study assessing the efficacy and tolerability of ENBREL® (etanercept) to treat moderate to severe plaque psoriasis. The announcement was made at the 20th Annual World Congress of Dermatology Meeting in Paris, France. In addition, Phase 2 study results on psoriasis patients treated with ENBREL were presented.

"These Phase 2 results with ENBREL are encouraging as we continue to move forward with this development program," said Daniel Burge, M.D., Immunex Vice President of Clinical Development. "As we move through these studies, it's important to note that ENBREL, a fully human soluble receptor, has several years of experience in patients with moderately to severely active rheumatoid arthritis demonstrating sustained efficacy and tolerability."

In this Phase 2 clinical study, 112 patients with moderate to severe plaque psoriasis were randomized evenly to receive 25 mg of ENBREL or placebo subcutaneously twice a week for 6 months. The primary endpoint of the study was the proportion of patients achieving a 75 percent improvement in Psoriasis Area and Severity Index (PASI 75) after 3 months.

"We're pleased with the results demonstrated to date with ENBREL in the treatment of moderate to severe plaque psoriasis," said Burge. "TNF, or tumor necrosis factor, is thought to be a dominant cytokine in the inflammatory cascade and is found at high levels in psoriatic plaques. We've put science into practice and have seen results such as the Physician Global Assessment demonstrating that 53% of psoriasis patients treated with ENBREL were clear or almost clear of skin lesions at 6 months, compared to 5% of patients treated with placebo."

Patients treated with ENBREL® (etanercept) monotherapy experienced continued improvement throughout the study. At 3 months, 30% of 57 patients on ENBREL achieved PASI 75, compared with 2% of 55 patients on placebo (P<0.0001). Fifty-six percent of patients treated with ENBREL achieved a PASI 75 at 6 months compared to 5% of patients receiving placebo.

Additionally, at 6 months 21% of patients receiving ENBREL achieved PASI 90 compared to none of those patients who received placebo, while 77% of patients receiving ENBREL achieved a PASI 50 compared to 13% of those patients who received placebo.

This Phase 2 study also assessed the impact of treatment with ENBREL on health-related life quality of patients with moderate to severe plaque psoriasis. Patients treated with ENBREL averaged a 64% mean improvement while placebo patients exhibited a 7% mean improvement based on the Dermatology Life Quality Index (DLQI). In addition, the average improvement in the patient global assessment score was 62% for patients treated with ENBREL and 7% for patients receiving placebo.

ENBREL was generally well tolerated in this study. Side effects seen statistically more frequently in patients receiving ENBREL in this study were limited to mild infections and injection site reactions. The majority of infections observed were mild upper respiratory infections and sinusitis. The overall tolerability profile in

patients receiving ENBREL was similar to that in the placebo group.

ENBREL: First and Only Therapy Approved To Treat Psoriatic Arthritis

Data were also presented regarding the use of ENBREL to treat psoriatic arthritis. ENBREL is the first and only therapy approved by the U. S. Food and Drug Administration for reducing signs and symptoms of active arthritis in patients with psoriatic arthritis -- a life-impacting disease.

"The companies feel it is important to help raise awareness in the dermatology community of the signs and symptoms of psoriatic arthritis as we continue to see the evolution in treatment of this disease," said Joseph Mahady, President, North America, Wyeth Pharmaceuticals."

The poster featured a previously presented 24-week, multicenter, randomized, double-blind, placebo-controlled phase 3 study that assessed the efficacy and tolerability of ENBREL (25-mg twice-weekly subcutaneous injections) or placebo in 205 patients with psoriatic arthritis. The primary endpoint was measured by the proportion of patients who met the American College of Rheumatology preliminary criteria for improvement (ACR 20), which includes tender and swollen joint counts, a patient as well as a physician global assessment, patient assessment of pain, a disability index, and acute phase reactant. In addition, a subset of clinical study patients was measured by improvement in the PASI.

- 59 percent of 101 patients receiving ENBREL achieved an ACR 20 response compared to 15 percent of 104 patients receiving placebo, after 12 weeks of treatment; and
- 38 percent of 101 patients receiving ENBREL achieved an ACR 50 response compared to 4 percent of 104 patients receiving placebo after 12 weeks of treatment

In a subset of patients with a predefined severity of psoriasis (greater than 3% body surface area involved), responses increased over time, and at 6 months, the proportions of patients achieving a 50% or 75% improvement in the PASI were 47% and 23%, respectively, in the ENBREL[®] (etanercept) group (n=66) compared to 18% and 3%, respectively, in the placebo group (n=62).

Health-related quality of life was also assessed in this study. Sixty-two percent of patients treated with ENBREL achieved clinically meaningful improvement in the physical component summary of the SF-36 (a general quality of life instrument), compared with 21% of placebo patients. Seventy percent of patients receiving ENBREL achieved clinically meaningful improvement in their EuroQoL Feeling Thermometer score, compared with 38% of patients receiving placebo.

Adverse events in the psoriatic arthritis trial were similar to those reported in previous clinical trials of ENBREL in patients with rheumatoid arthritis (RA). There was no increase in the number of serious adverse events including serious infections occurring in psoriatic arthritis patients receiving ENBREL compared with those receiving placebo. Only the rate of injection site reactions (ISRs) in patients receiving ENBREL was statistically different compared to placebo (36 percent vs. 9 percent). The most common type of infection was upper respiratory infection (URI).

ABOUT PSORIASIS

Psoriasis is a non-contagious skin disease in which the skin grows four times faster than normal and forms silvery layers, known as plaques, that flake off with red, inflamed skin underneath. Up to 7,000,000 people in the United States have been diagnosed with psoriasis, with 150,000 new cases occurring each year.

ABOUT PSORIATIC ARTHRITIS

Psoriatic arthritis is an often painful chronic inflammatory disease that is characterized by both joint disease and skin manifestations. People with psoriatic arthritis may experience progressive joint pain and swelling, similar to rheumatoid arthritis, coupled with the scaly red skin lesions associated with psoriasis.

Approximately 300,000 people in the United States are affected with psoriatic arthritis.

ABOUT ENBREL

ENBREL is the only fully human TNF inhibitor approved for use without methotrexate, a drug that has been the most commonly used disease-modifying drug for RA. ENBREL is indicated for reducing the signs and symptoms and inhibiting the progression of structural damage in patients with moderately to severely active RA, in addition to the most recent indication as the first and only approved treatment for reducing signs and symptoms of active arthritis in patients with psoriatic arthritis.

ENBREL is the only TNF receptor on the market. It acts by binding TNF, one of the dominant inflammatory cytokines or regulatory proteins that play an important role in both normal immune function and the cascade of reactions that causes the inflammatory process of RA and psoriatic arthritis. The binding of ENBREL to TNF renders the bound TNF biologically inactive, resulting in significant reduction in inflammatory activity.

Important Information

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 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 RA clinical trials involving 349 adults were ISR's (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 adults with early-stage RA were infections (64%), ISR (34%), and headache (24%). Of these, only the rate of ISR was higher than that of methotrexate. In all 1,197 RA patients studied, malignancies were rare (1%).

Adverse events in the psoriatic arthritis trial were similar to those reported in RA clinical trials.

Immunex Corporation and Wyeth Pharmaceuticals, a division of Wyeth (NYSE: WYE), market ENBREL in North America. Other Wyeth 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.

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, supply capabilities and reliance on third-party manufacturers, product commercialization, competition, litigation, and the other risk factors listed from time to time in reports filed by Immunex with the Securities and Exchange Commission, including but not limited to risks described under the caption "Important Factors That May Affect Our Business, Our Results of Operation and Our Stock Price" within its most recently filed Form 10-Q. The forward-looking statements contained in this news release represent judgments of the management of Immunex as of the date of this release. Immunex undertakes no obligation to publicly update any forward-looking statements.

