For immediate release

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Forbion announces Amgen agreement to acquire portfolio company Biovex for up to US$1 billion

Acquisition of a Potential, First-in-Class Cancer Therapeutic in Late-Stage Clinical Trials for the Treatment of Advanced Melanoma and Head and Neck Cancer

Naarden, The Netherlands, 24 January 2011 – Forbion Capital Partners ("Forbion") announces that Amgen (NASDAQ: AMGN) and Biovex, Inc. have entered into a definitive acquisition agreement where Amgen has agreed to acquire BioVex Group, Inc., a privately held biotechnology company that has two biologics in clinical development, including BioVex's lead product candidate, OncoVEX$^{GM\text{-}CSF}$, a first in class oncolytic vaccine that may prove to be a paradigm-shifting approach to treating melanoma and other solid tumors, as well as a vaccine for genital herpes.

The transaction has been approved by the boards of directors of each company. It is subject to customary closing conditions, including regulatory approvals, and is expected to close in the first quarter of 2011.

Under terms of the agreement, Amgen will pay up to US$1 billion; US$425 million in cash at closing and up to US$575 million in additional payments upon the achievement of certain regulatory and sales milestones. Following the completion of the transaction, BioVex will become a wholly owned subsidiary of Amgen.

"This is a landmark transaction for Forbion. We have been Biovex's largest shareholder for several years, and have supported the Company by leading and structuring its recent financing rounds," said Sander Slootweg, Managing Partner at Forbion and non-executive board member at Biovex. We are very pleased that Amgen, a clear leader in the biologics space, has recognized the potential of OncoVEX$^{GM\text{-}CSF}$ for the treatment of various solid tumor types. Biovex has been one of our most successful investments to date and demonstrates our ability to discover and grow real talent in the industry."

"OncoVEX^{GM}-^{CSF} has demonstrated encouraging anti-tumor activity in clinical studies for the treatment of melanoma and head and neck cancer. Biovex is currently enrolling patients into pivotal phase 3 trials in both indications," said Roger M. Perlmutter, M.D., Ph.D., Amgen's executive vice president, Research and Development. "Amgen is particularly excited about joining with BioVex and its talented staff to focus on advancing this late-stage investigational therapy, with the hope of bringing it to market within the next few years."

"Amgen is ideally positioned to leverage the potential of OncoVEX in multiple solid tumor indications given their impressive oncology franchise and expertise in biologics manufacturing and development"," said Philip Astley-Sparke, Chief Executive Officer of BioVex. "We have a shared vision and commitment to bring novel therapeutics to market and we are looking forward to being able to combine our efforts towards this common goal."

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Notes to editors:
About Forbion Capital Partners
Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, and Munich, Germany. Forbion invests in life sciences companies in drug discovery & development as well as medical device companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borean, Impella, Alantos, Acorda, Fovea, PanGenetics and Argenta. Current assets under management exceed $500M, split between three active funds and comprising some 27 promising portfolio companies. Forbion Capital Partners Fund II is supported by the European Investment Fund through its ERP and LfA facilities and co-manages BioGeneration Ventures, an early stage fund focused on (academic) spin-outs and seed investments in the Netherlands.

For more information, please visit www.forbion.com.

About BioVex
BioVex is a privately held biotechnology company based in Woburn, Mass. where it also has an operational commercial scale manufacturing facility. The Company is developing a new class of potent biologics for the treatment of cancer and prevention of infectious disease. In addition to OncoVEX$^{GM\text{-}CSF}$, the Company has a second development program, ImmunoVEX^{HSV2} a vaccine for genital herpes that is undergoing clinical testing in the United Kingdom.

About OncoVEXGM-CSF
OncoVEX$^{GM\text{-}CSF}$is a first in class therapeutic cancer vaccine with both oncolytic and immunomodulatory activities. BioVex believes OncoVEX$^{GM\text{-}CSF}$has the potential to become a leading standard of care in the treatment of many solid tumors based on the strength of clinical data so far generated coupled with the relatively benign side effect profile noted to date. Previous clinical trials have enrolled patients with breast cancer, melanoma, head and neck cancer and pancreatic cancer, with indications of clinical activity being observed in each. BioVex is currently conducting a Phase 3 study in metastatic melanoma (the OPTiM study) following achieving an unprecedented proportion of durable complete remissions in a Phase 2 study using OncoVEX$^{GM\text{-}CSF}$as a standalone therapy. A second Phase 3 study in Head & Neck cancer commenced in December 2010. For further information, please go to www.biovex.com.

About Amgen
Amgen discovers, develops and delivers innovative human therapeutics. A biotechnology pioneer since 1980, Amgen was one of the first companies to realize the new science's promise by bringing safe and effective medicines from lab, to manufacturing plant, to patient. Amgen therapeutics have changed the practice of medicine, helping millions of people around the world in the fight against cancer, kidney disease, rheumatoid arthritis, and other serious illnesses. With a broad and deep pipeline of potential new medicines,

Amgen remains committed to advancing science to dramatically improve people's lives. To learn more about our pioneering science and our vital medicines, visit www.amgen.com.

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