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Amgen invests $66 M in Oxford Nanopore Tech

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Amgen and Oxford Nanopore Technologies Ltd. has announced Amgen's equity investment of £50 million ($66 million) in Oxford Nanopore, a privately-owned, UK-based company advancing a new generation of portable, real-time genetic sequencing technology.

Oxford Nanopore has developed and brought to market a proprietary sequencing technology that uses many nanopores (nano-scale holes made by proteins contained within a synthetic membrane) in combination with electronics to perform direct, real-time sequencing of DNA and RNA. The technology ranges in scale from pocket-sized to very high throughput benchtop devices and can sequence very long fragments of DNA or RNA, which has a number of benefits in genomic analysis.

The investment in Oxford Nanopore aligns with Amgen's strategic focus on using human genetics to deliver new medicines to patients. Amgen subsidiary deCODE Genetics, a world leader in human genetics, uses Oxford Nanopore's sequencing technologies to conduct genome research, including the identification and validation of new targets.

"The study of human genetics continues to uncover insights into the diseases we face as a society," said Kári Stefánsson, founder of deCODE Genetics. "Oxford Nanopore's long-read sequencing capability creates a window into parts of the genome that have been out of reach, as well as giving us a much better handle on structural variants that confer risk of a wide variety of diseases. We have used Oxford Nanopore technology to sequence several hundred human genomes and continue to see the promise of this emerging technology."

"As a biotechnology pioneer, Amgen has demonstrated what can be achieved for society through innovation and a deep understanding of genetics," said Gordon Sanghera, chief executive officer of Oxford Nanopore. "We are delighted to welcome them as a shareholder."

Nanopore technology is uniquely scalable. MinION™, the only pocket-sized sequencer, can be used to sequence in any location. In addition, Oxford Nanopore has developed benchtop, on-demand, high-throughput devices such as PromethION™ designed for very large projects or large numbers of samples.

This investment will be effected through the purchase of $66 million of ordinary shares in Oxford Nanopore based on the same price per share as the primary fundraising announced in March 2018.