



Challenging Science. Changing Lives.

Lehman Brothers Tenth Annual Global Healthcare Conference

Mark G. Foletta
Sr. Vice President, Finance and Chief Financial Officer

Amylin Pharmaceuticals, Inc.
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Safe Harbor Statement

This presentation contains forward-looking statements about Amylin. Our actual results could differ materially from those discussed due to a number of factors, including risks that BYETTA and/or SYMLIN may be affected by competition, unexpected new data, technical issues, or manufacturing and supply issues; our financial results may fluctuate and may not meet market expectations; our clinical trials may not start when planned and/or confirm previous results; our pre-clinical studies may not be predictive; our product candidates may not receive regulatory approval; our label expansion requests may not be submitted timely or receive regulatory approval; we may not be able to complete our manufacturing facility on a timely basis; and inherent scientific, regulatory and other risks in the drug development and commercialization process. Reimbursement and pricing decisions may also affect the potential of BYETTA and/or SYMLIN. These and additional risks and uncertainties are described more fully in the Company's recently filed Form 10-K. Amylin disclaims any obligation to update these forward-looking statements.

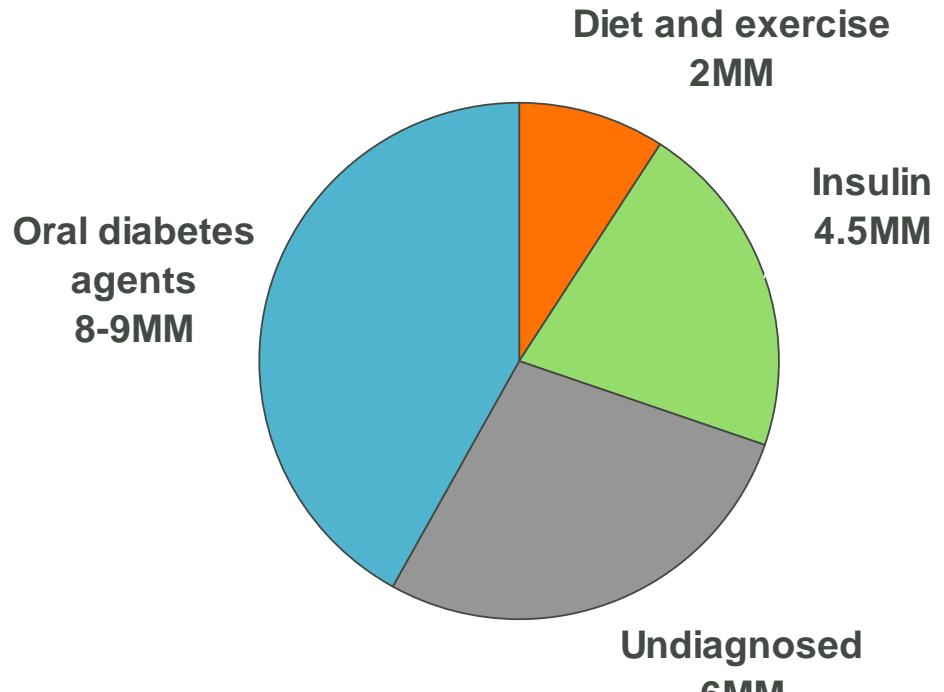
Building Sustainable Growth for the Future

- > Rapid growth of BYETTA and SYMLIN
- > Significant upside with growing market and expanded opportunity
- > Exenatide LAR: great progress – on track
- > Novel science, innovative approach to obesity research
 - >Four studies ongoing
- > Executing as planned and building for the future

Diabetes: Large and Growing Market

Vast opportunity for improved therapies

- > 15MM diagnosed in US
- > Growing at 2-3X the population rate
- > ~90-95% are type 2
 - > Over two-thirds are not at goal
 - > More than 80% are overweight



~21MM Total



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Byetta[®]
exenatide injection

BYETTA

Improving glycemic control and losing weight

- > High adoption by diabetes specialists – over 85% have Rx'd
- > Rapid growth in use among Primary Care Physicians
- > \$430MM in sales for FY06



Expanding BYETTA Opportunities

- > Clinical development expanding market opportunity
 - > Room temperature storage – new instructions now in place
 - > New indication: ~3MM people on TZDs
 - > Monotherapy indication – study results expected by end '07
- > EU launches planned
 - > Beginning mid 2007
- > Reimbursement – increasing access to patients
 - > Over 80% of MCO lives have unrestricted access (tier 2 and tier 3)
 - > Broad access in Medicaid



AMYLINTM

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Symlin[®]
(pramlintide acetate)
injection

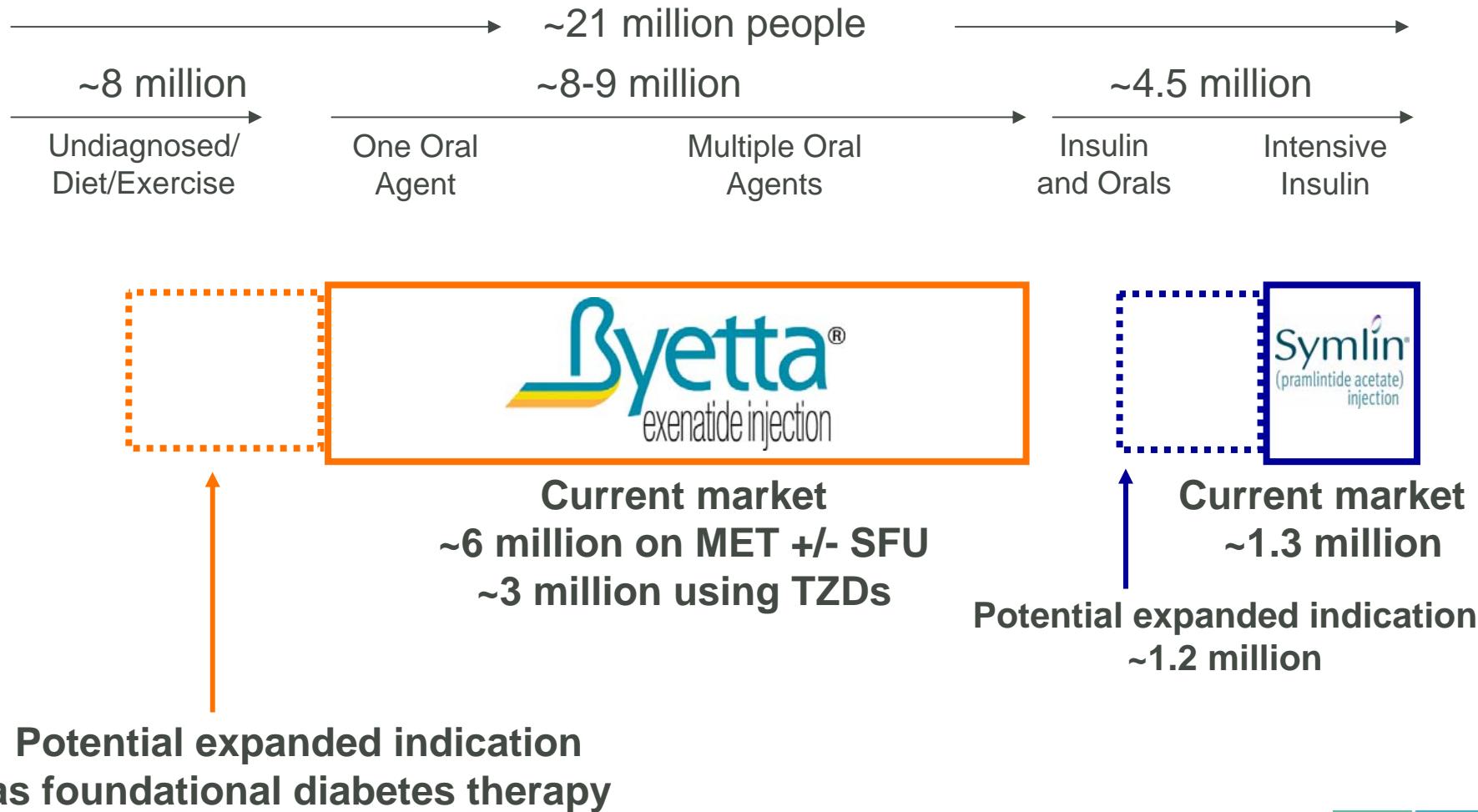
SYMLIN

Recognized partner hormone to insulin

- >SYMLIN – demonstrated value in treating diabetes
 - >Universal awareness and increasing use by endocrinologists
 - >Over 50,000 patients since launch
 - >\$44MM in sales for FY06
- >Opportunities for expansion
 - >Pen delivery system
 - >New indication for mealtime SYMLIN with basal insulin

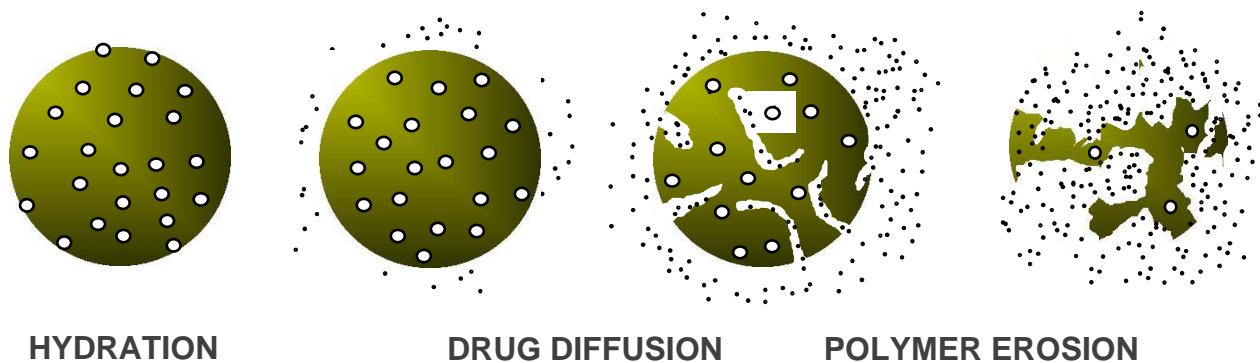


Multiple Opportunities for Expansion Across the Diabetes Spectrum



Once-Weekly Exenatide LAR

Medisorb[®]: Mechanism of Drug Release



HYDRATION

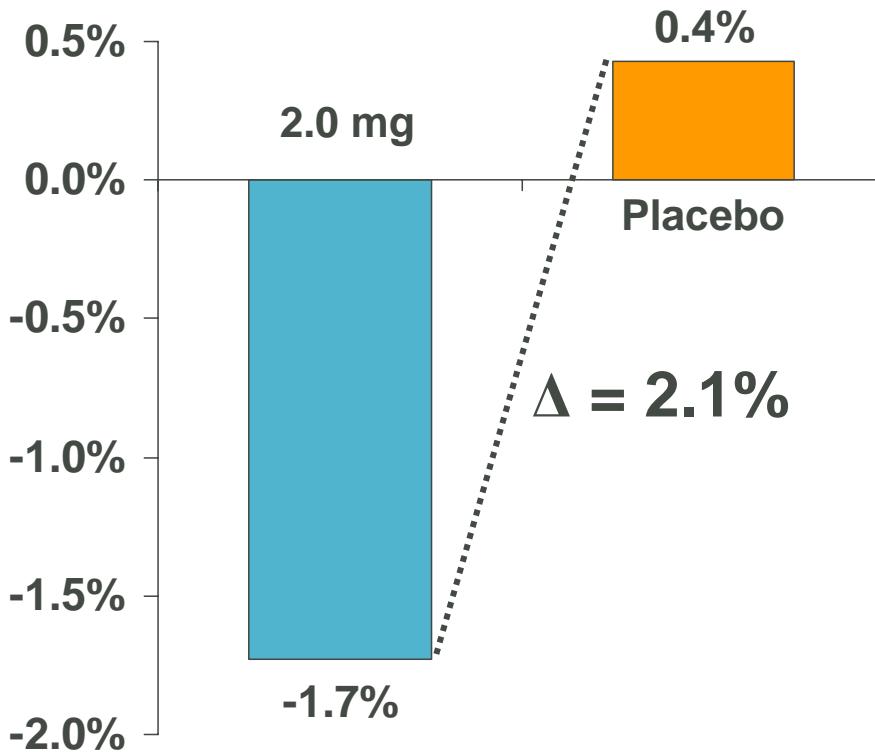
DRUG DIFFUSION

POLYMER EROSION

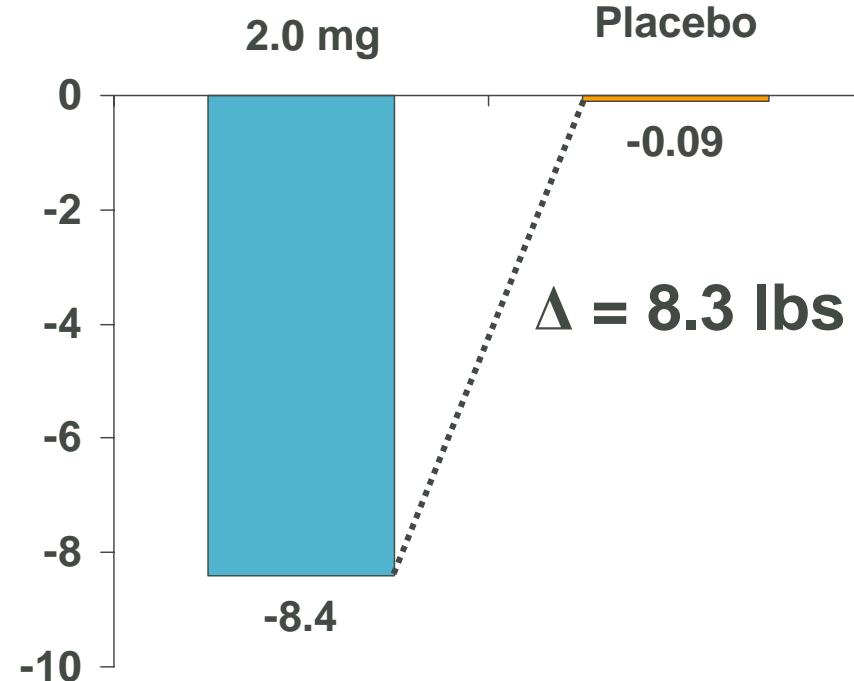
Once-Weekly Exenatide LAR

Results at 15 weeks – A1C and weight improvements

A1C Change (%)



Weight Change (lbs)



Clinical Study Enrollment Complete

On track to report study data in 4Q07

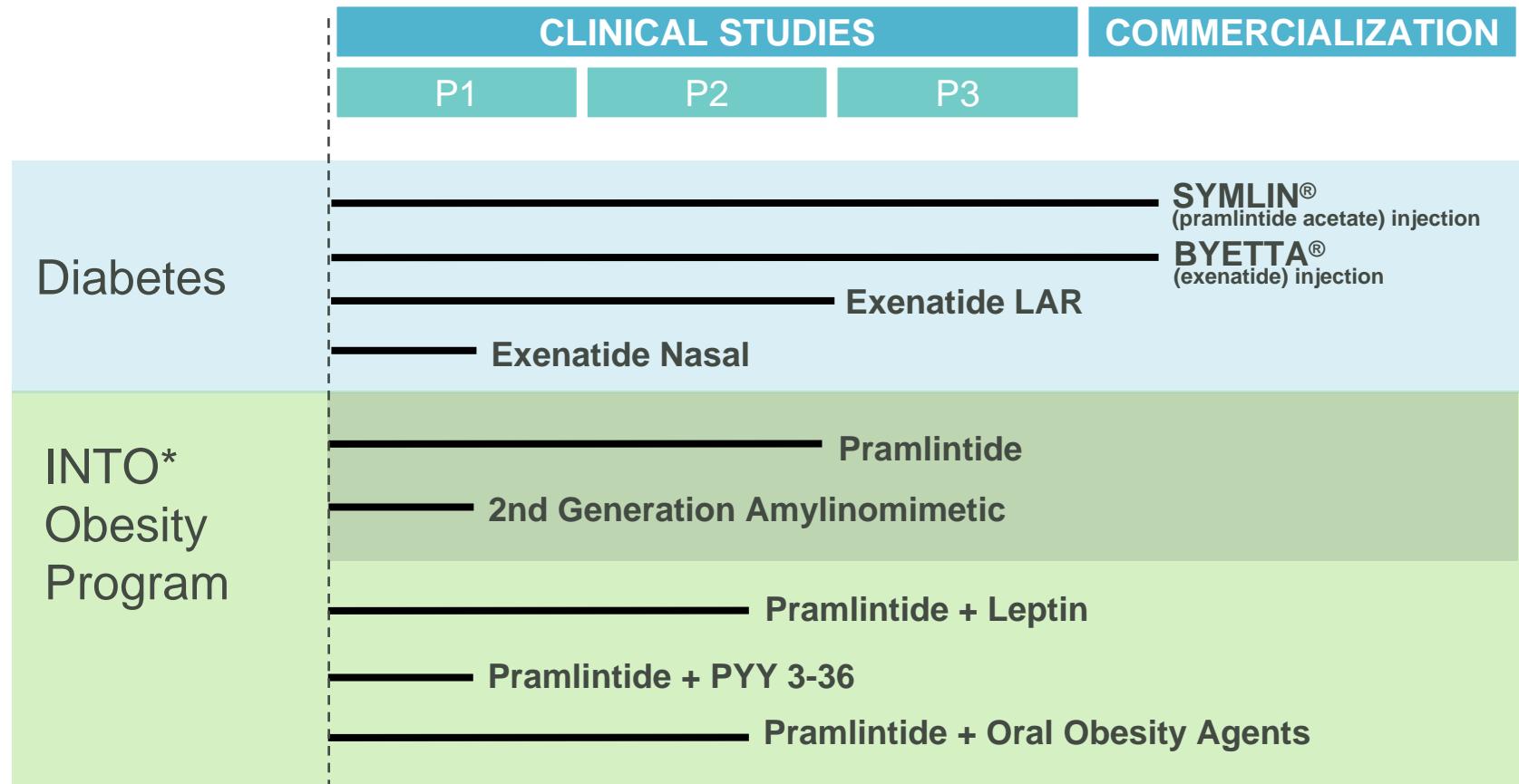
- > Enrollment completed 1Q07
- > 30-week, open-label, randomized study of ~300 subjects
 - > Includes BYETTA twice-daily comparator group
- > Efficacy endpoint – reduction in A1C
- > Once-weekly administration
- > Study product form: self administered, subcutaneous injection
 - > Finalizing product form with scale up
 - > Small injection volume
- > All patients on LAR in extension study

Manufacturing On Track

- > Completed scale-up to intermediate batch size
 - > Now used in the on-going clinical study
- > Commercial scale process successful in engineering runs
 - > Third party facility
- > Ohio mfg facility on track to be completed in 2008
- > Finalization of commercial process on track for 2H08

Overview of Products and Pipeline

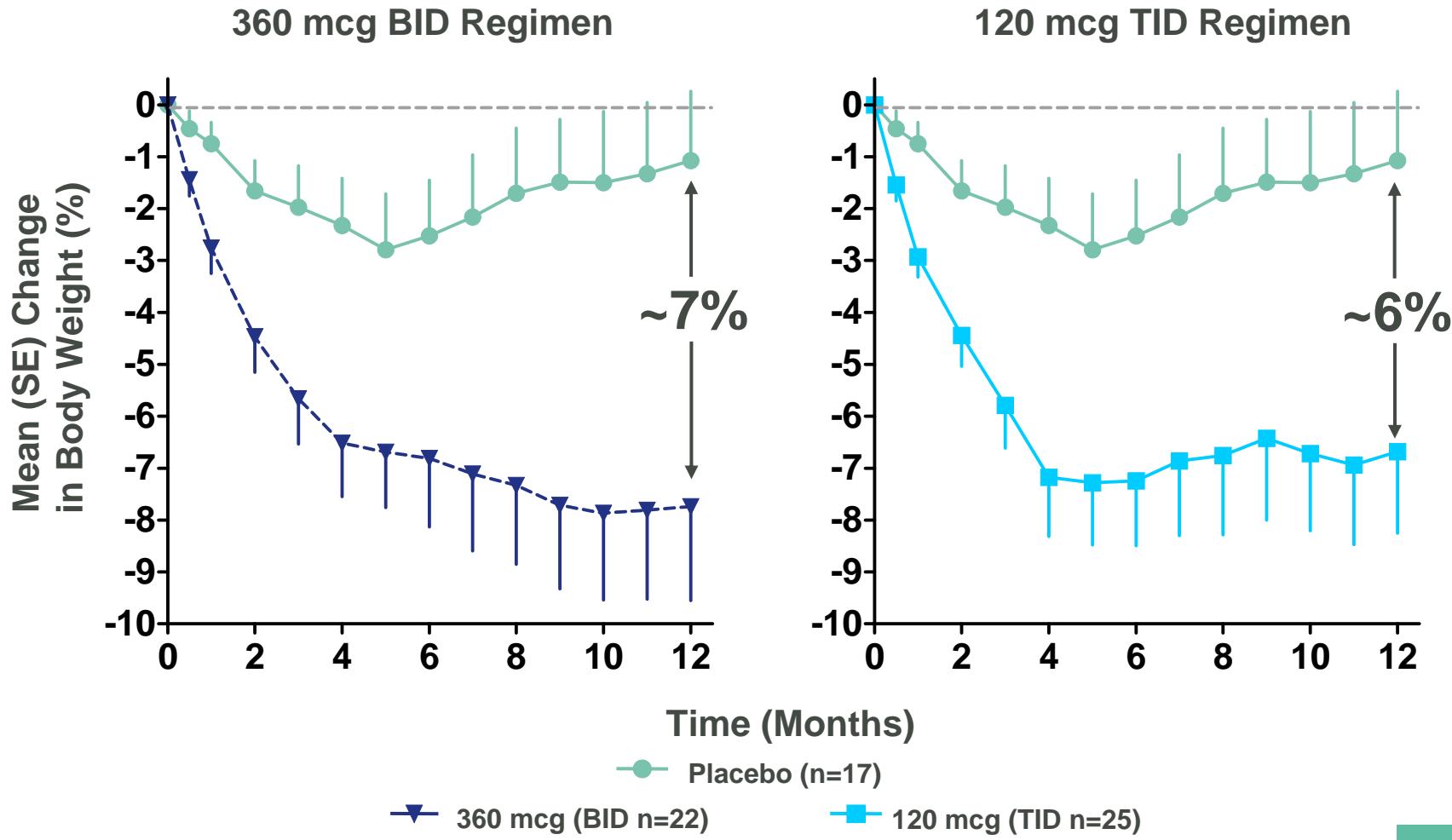
Metabolic Solutions



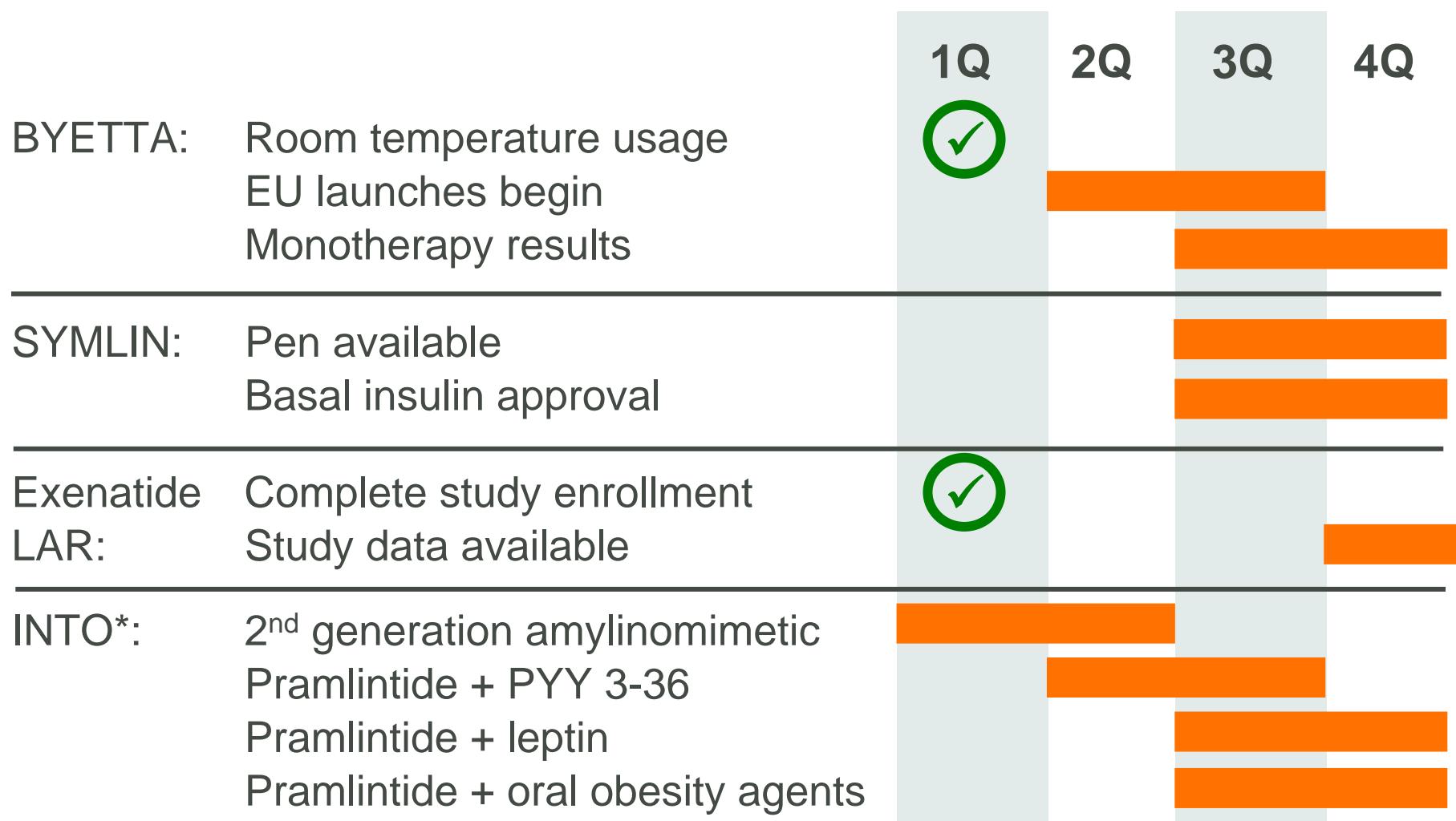
Amylin: Foundation for INTO Strategy

- > Pramlintide is amylinomimetic with demonstrated weight effects:
 - > Efficacy – sustained 52-week weight loss in conjunction with lifestyle intervention
 - > Safety – approved for diabetes indication
- > Potential to become first neurohormonal therapy for obesity

Weight Loss Demonstrated with Pramlintide



Multiple Milestones in 2007



* Integrated Neurohormonal Therapy for Obesity

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