



EMPIRE RELATIONS GROUP PRESENTS THE

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Non-Client

GOLD STAR REPORT™

About Us

Amylin Pharmaceuticals, Inc. is a biopharmaceutical company engaged in the discovery, development, and commercialization of drug candidates for the treatment of diabetes, obesity, cardiovascular disease and other metabolic diseases.

Key Points

- ◆ *Has 2 drug candidates in post-Phase III, 2 in Phase II.*
- ◆ *Total assets of 367 million dollars including 101 million in cash.*
- ◆ *Partnered with Eli Lilly and Co, for the Exenatide drug.*
- ◆ *SymLin is the first drug candidate in 80 years other than insulin and its analogues to complete Phase III trials indicated for glucose control in Type I Diabetes.*
- ◆ *Exenatide is first-in-class and part of new class of drugs called incretin mimetics for Type 2.*

Disclaimer

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Overview

"Learn from yesterday, live for today, hope for tomorrow." - *Anon.*

This quote may be the thought behind many who work on finding cures and drugs to help those afflicted by various diseases. One disease in particular that afflicts tens of millions, sometimes unknowingly, is Diabetes. It's estimated by the International Diabetes Foundation that 194 million worldwide suffer from this disease. In the U.S., it's estimated that 6% of the population has Diabetes. Of those affected, the C.D.C. states that over 5 million Americans may not be aware that they have the disease. In children and young adults, one in 400 to 500 are afflicted. The troubling part is that between 1980-2002, the number of cases has doubled in the U.S. alone.

Diabetes is a disorder of the metabolism when the body does not produce or properly use insulin. Insulin is a hormone secreted by the pancreas that converts sugar, starch and other foods into the energy that is used by the body for daily living. Another hormone secreted by the pancreas is amylin which works with insulin in the body.

There are several forms of diabetes: Type 1, Type 2 and Pre-Diabetes. Type 1 is when the body fails to produce insulin or produces very little. Those who suffer from this form must take insulin injections. Estimates are that 5-10% of Americans are affected by this form of Diabetes. Type 2 Diabetes occurs when the body does not produce enough insulin or the body fails to properly metabolize the insulin. This is the most common form of Diabetes and is often linked to obesity. While Diabetes onset can come at any age, Type 2 tends to affect mostly adults.

The long- and short-term effects of diabetes include blurred vision, fatigue, unusual thirst, heart attacks and stroke. Diabetes can also create permanent damage to the kidneys, eyes, feet, nerves and blood vessels among others. This GoldStar looks at Amylin Pharmaceuticals, Inc. which has been working to find new drugs to help with this disease and other metabolic diseases since 1987. The Company has its headquarters in San Diego, California. Amylin Pharmaceuticals, Inc. trades on the NASDAQ exchange under the symbol AMLN. The company has 5 drugs in its pipeline at various stages of the FDA approval process, and one under evaluation. Of the drugs in the pipeline, Exenatide and SYMLIN are both first-in-class drugs, and have finished Phase III. Response from the FDA is expected respectively on April 2005 and March 2005. Of the other drugs, 2 are in Phase II and one is in Phase I as of 2004. Since 2002, the Company has partnered with Eli Lilly to develop Exenatide for U.S. and worldwide distribution.

Before making an investment in this security, we advise that you seek consultation with a qualified investment professional. **Please read the disclaimer printed in this page.**

Products

Both of the lead drug candidates for the Company have finished Phase III of the FDA approval process. They are currently being reviewed.

Exenatide - A first-in-class drug in the new class called incretin mimetics, to treat individuals with Type 2 diabetes. According to a 6 month clinical study completed in July 2004, Exenatide provided similar glucose control as compared to insulin glucargine and provided a weight loss vs weight gain for insulin glucargine. Eli Lilly and Co has partnered with the Company on this drug since September 2002. Response from the FDA is expected by April 2005.

SYMLIN - A first-in-class drug candidate, a synthetic human amylin (a hormone co-secreted with insulin by the pancreas) for individuals with Type 1 diabetes and those with Type 2 that require insulin. Response from the FDA is expected by March 2005.

The Company also has 4 additional candidates at various stages of the FDA approval process.

In the News

February 7, 2005 - The Company will be presenting at the Merrill Lynch Global Pharmaceutical, Biotechnology & Medical Device Conference on Thursday, February 10, 2005 at 9:30 a.m. ET in New York. Daniel Bradbury, Chief Operating Officer of Amylin Pharmaceuticals, will be providing a corporate overview.

January 27, 2005 - The Company announced the exercise by its underwriters of an over-allotment option to purchase 1,200,000 shares of common stock associated with its follow-on stock offering which priced on January 20, 2005. Including the over-allotment shares, the offering will total 9,200,000 shares at \$22.00 per share, resulting in expected net proceeds to the company of approximately \$190.5 million.

January 21, 2005 - The Company will be presenting at the Piper Jaffray Health Care Conference on Wednesday, January 26, 2005 at 10:30 a.m. ET in New York. Mark Foletta, VP, Finance and Chief Financial Officer of Amylin Pharmaceuticals, will be providing a corporate overview.

Key Information

Stock Information

Current Stock Price	\$22.48
52 Week Low	\$16.48
52 Week High	\$26.80
Stock Symbol	AMLN
Exchange	NASDAQ
Shares Outstanding	94,355,895

Financial Information

Revenues	\$27.6 million
	(9/30/04)
Total Cash and equivalents	\$336.9 million
Total Assets	\$367 million
Convertible Notes	\$375 million

Management

Joseph Cook, Jr	Chairman
Ginger Graham	Pres, CEO, Director
Mark Foletta	CFO, VP-Fin
Daniel Bradbury	COO
Julia Brown	Exec VP

Headquarters

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All dollar figures are in U.S. dollars. To obtain copies, please contact Kenneth Maciora at Empire Relations Group Inc. at (516)750-9719.



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