

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re ONYX PHARMACEUTICALS, INC. SHAREHOLDER LITIGATION)	Lead Case No. CIV523789
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)	<u>CLASS ACTION</u>
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This Document Relates To:)	Assigned for All Purposes to Hon. Marie S.
ALL ACTIONS.)	Weiner
)	
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NOTICE OF PENDENCY OF CLASS ACTION (TO PLAINTIFF CLASS)

TO: All holders of Onyx Pharmaceuticals, Inc. (“Onyx”) common stock who received consideration for their shares in the acquisition of Onyx by Amgen Inc. (“Amgen”) at the price of \$125.00 per share, first announced on August 25, 2013. Excluded from the Class are defendants and any person, firm, trust, corporation or other entity related to or affiliated with any defendant (the “Class”).

1. This Notice is given pursuant to an Order of the Superior Court of California, County of San Mateo (the “Court”), requiring that this Notice be sent to persons and entities who are included in the Class, as defined above, to advise them that this lawsuit has been certified as a class action and that they are potentially Class members. You received this Notice because you were identified as a potential Class member. If you fall within the definition of the Class set forth above, you are a Class member and **you do not need to do anything at this time.** If you are not a Class member or a person or entity that held shares of Onyx on behalf of a Class member, you may ignore this Notice.

2. This Notice is not an expression of any opinion by the Court as to the merits of any of the claims or defenses asserted by any party in this litigation. Moreover, it is not intended to suggest any likelihood that Plaintiffs or any other Class member will obtain any relief. If there is any monetary recovery in the form of damages, Class members may be entitled to share in the proceeds, less such costs, expenses, and attorneys’ fees as the Court may allow.

3. A class action lawsuit is a lawsuit in which one or more persons sue on behalf of themselves and others who have similar claims, called Class members. The Court has certified that the Class members in this litigation are:

All holders of Onyx common stock who received consideration for their shares in the acquisition of Onyx by Amgen at the price of \$125.00 per share, first announced on August 25, 2013. Excluded from the Class are defendants and any person, firm, trust, corporation or other entity related to or affiliated with any defendant.

4. Plaintiff Philip Rosen is the class representative. Defendants N. Anthony Coles, Paul Goddard, Antonio J. Grillo-Lopez, Magnus Lundberg, Corinne H. Nevinny, William R. Ringo, Wendell Wierenga, and Thomas G. Wiggans (collectively, “Defendants”), are eight individuals who were directors of Onyx at the time of its acquisition by Amgen (the “Acquisition”).

5. Plaintiffs’ Consolidated Class Action Complaint For Breach of Fiduciary Duty alleges that Defendants breached their fiduciary duties of loyalty, good faith and full disclosure owed to the shareholders of Onyx in connection with the sale of Onyx to Amgen by failing to take steps to maximize the value of Onyx stock, failing to appropriately protect shareholders from the multiple conflicts of interest at play with Onyx’s Board, agreeing to unreasonably preclusive deal protection provisions, and failing to fully disclose all material facts related to the Acquisition.

6. Defendants have denied and continue to deny any wrongdoing in this case and believe that Plaintiff’s claims are without merit. Specifically, Defendants contend that the members of Onyx’s Board of Directors did not breach their fiduciary duties in selling Onyx to Amgen and that the Acquisition was fair to Plaintiff and the Class, because, among other things, the sale process was managed by an independent

and un-conflicted Board which retained an independent financial advisor to review and opine upon the fairness of the transaction to the stockholders; the Board ran a ten-week process which included a market check; and the consideration – \$125 per share – represented a 44% premium above the unaffected market price of the shares.

7. The Court has not yet ruled on the merits of Plaintiff's claims or Defendants' defenses. Following the Court's ruling on Defendants' demurrer, on January 30, 2015, after discovery, briefing and argument, the Court granted Plaintiff's Motion for Class Certification and determined that this action may be maintained as a class action. On February 20, 2015, the Court held a hearing and appointed Plaintiff as Class representative and Plaintiff's counsel, Robbins Geller Rudman & Dowd LLP and Block & Leviton LLP as counsel for the Class, and defined the Class as follows:

All holders of Onyx common stock who received consideration for their shares in the acquisition of Onyx Pharmaceuticals by Amgen at the price of \$125.00 per share, first announced on August 25, 2013. Excluded from the Class are defendants and any person, firm, trust, corporation or other entity related to or affiliated with any defendant.

8. No judgment has been entered or settlement reached at this time. If a settlement of the lawsuit is reached, it will be subject to approval by the Court. Class members will be sent additional notice of any such proposed settlement as may be approved by the Court, and members of the Class who have not previously excluded themselves will have an opportunity to object to the terms of the proposed settlement, and may be required to submit a claim form to demonstrate their entitlement to any payment. Similarly, the Court may also direct further notice to the Class following any judgment that may be entered after the trial of this case, or for any other reason that the Court may determine.

9. You may review a copy of the Consolidated Class Action Complaint, the Court's Order on Defendants' demurrer, and other documents in the case by visiting the following website: www.onyxlitigation.com.

10. The Court has approved the following law firms to serve as counsel for the Class, finding that they will fairly and adequately protect the interests of the Class:

ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: (619) 231-1058
www.rgrdlaw.com

BLOCK & LEVITON LLP
155 Federal Street, Suite 1303
Boston, MA 02110
Telephone: (617) 398-5600
www.blockesq.com

Although the Court has appointed attorneys to represent the Class as described above, you have the right to retain your own counsel at your own expense. However, you are not required to retain separate counsel. If you do not retain separate counsel and remain a member of the Class, your interest will be represented by Class counsel.

11. All brokerage firms, banks, and/or other persons or entities who held Onyx shares during the Class Period as a nominee for a beneficial owner are requested to send this Notice to all such beneficial owners no later than ten (10) days after receipt of this Notice. Additional copies of this Notice with postage prepaid will be provided to such nominees upon written request sent to the address identified in Paragraph 4 below. In the alternative, all nominees are requested to send an unduplicated list of names and addresses of said beneficial owners to the address identified in Paragraph 4 below. The Claims Administrator will thereafter mail copies of this Notice directly to all such beneficial owners. Counsel for the Class will prepay the reasonable cost of preparing an unduplicated list of names and addresses of such beneficial owners or of forwarding this Notice to beneficial owners in those cases where a nominee elects to forward this Notice rather than provide a list of names and addresses to Plaintiffs' counsel.

NOW THEREFORE, TAKE NOTICE:

1. If you were a holder of Onyx common stock who received consideration for their shares in the Acquisition of Onyx by Amgen at the price of \$125.00 per share who is neither a named defendant in this action nor any person, firm, trust, corporation or other entity related to or affiliated with any defendant, then you are a member of the Class unless you request exclusion there from as provided in Paragraph 3 below.

2. All members of the Class who do not request to be excluded will be bound by any judgment, whether or not favorable to the Class. ***If you wish to remain a member of the Class, you need do nothing*** and your rights in this lawsuit will be represented by Co-Lead Counsel for Plaintiffs and the Class, Robbins Geller Rudman & Dowd LLP and Block & Leviton LLP. ***If you wish, you may enter an appearance through your own counsel at your own expense.***

3. You may request to be excluded from the Class by mailing a written request for exclusion to the Notice Administrator at the address below, postmarked on or before June 19, 2015, setting forth your name and address. In order to be valid, any letter or other written direction to be excluded must (a) set forth the name, address and telephone number of the person or entity directing exclusion; (b) state that such person or entity requests to be excluded from the Class in this case; and (c) be signed by such person or duly authorized representative of such person or entity. Persons who request exclusion will not be entitled to share in the benefits of any judgment or settlement nor will they be bound by any settlement or judgment. If you elect to be excluded from the Class, you may pursue, at your own expense, whatever legal rights you may have. ***You should only elect to be excluded from the Class if you do NOT wish to participate in this class action and do not wish to share in any potential recovery that the Class may obtain.***

4. All communications regarding this Notice must be made in writing, must refer to the name and number of this action, *In re Onyx Pharmaceuticals, Inc. Shareholder Litigation*, Lead Case No. CIV523789, and must be addressed to:

Onyx Pharmaceuticals, Inc. Shareholder Litigation
c/o Gilardi & Co. LLC
P.O. Box 808061
Petaluma, CA 94975-8061

PLEASE DO NOT TELEPHONE THE CLERK OF THE COURT REGARDING THIS NOTICE.

DATED: May 5, 2015

THE HONORABLE MARIE S. WEINER
SAN MATEO SUPERIOR COURT

Onyx Pharmaceuticals, Inc. Shareholder Litigation
c/o Gilardi & Co. LLC
P.O. Box 808061
Petaluma, CA 94975-8061

Presorted
First-Class Mail
US Postage
PAID
Gilardi & Co

Important Legal Documents Enclosed.

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