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Lilly and Purdue University Announce Strategic Research Collaboration

Lilly will provide up to \$52 million to fund life science research over five years

INDIANAPOLIS and WEST LAFAYETTE, Ind., July 6, 2017 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) and Purdue University today announced a strategic collaboration to conduct life science research. The five-year agreement, where Lilly will provide up to \$52 million, marks Purdue's largest strategic collaboration with a single company.

"Purdue has enjoyed a long history of engagement with Lilly. Now Lilly and Purdue University are entering into a new level of collaboration that will move us forward in areas core to both institutions," said Purdue President Mitch Daniels. "Our investment on campus in the life sciences announced in 2016 is leading to just the types of impact we hoped to effect."

"The biomedical revolution is upon us, but harnessing its full potential will require strong collaboration between academic research centers and industry partners," said David Ricks, Lilly's chairman, president and chief executive officer. "We look forward to expanding our relationship with Purdue as we work together to discover breakthrough solutions for patients."

The initial research focus areas include:

- | Developing improved delivery of injectable medicines with the goals of reducing pain, decreasing the number of injections, and enabling better patient compliance and overall health.
- | Developing predictive models for clinical success that reduce risks associated with investing in drug development and more effectively predict the outcome of new therapies in humans.

The collaboration envisions expansion to other areas to further utilize the range of expertise at the two institutions.

Purdue researchers from the natural and physical sciences, engineering and veterinary medicine will contribute to the interdisciplinary collaboration with Lilly researchers.

"This strategic agreement links our two organizations in a commitment to scientific research supporting the global needs of patients," said Andrew Dahlem, Ph.D., vice president, chief operating officer, Lilly Research Laboratories. "In addition, our collaboration strengthens our shared commitment to attract and retain the top engineering and technology talent in Indiana."

"Purdue University's investment in the life sciences last year has undoubtedly increased opportunities for engagement with industry partners," said Suresh Garimella, Purdue's executive vice president for research and partnerships and Goodson Distinguished Professor of Mechanical Engineering.

"This agreement with one of the most prominent companies headquartered in the state of Indiana is a particular point of pride. The collaboration was structured from the inception to be coordinated by the leadership at Lilly and Purdue to ensure relevance and unprecedented collaboration among teams of university and company researchers," Garimella said.

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to make life better for people around the world. We were founded more than a century ago by a man committed to creating high-quality medicines that meet real needs, and today we remain true to that mission in all our work. Across the globe, Lilly employees work to discover and bring life-changing medicines to those who need them, improve the understanding and management of disease, and give back to communities through philanthropy and volunteerism. To learn more about Lilly, please visit us at www.lilly.com and <http://newsroom.lilly.com/social-channels>. C-LLY

About Purdue University

Purdue University, a top public research institution, offers higher education at its highest proven value. Committed to affordability, the university has frozen tuition and most fees at 2012-13 levels. Committed to student success, Purdue is changing the student experience with greater focus on faculty-student interaction and creative use of technology. Committed to pursuing scientific discoveries and engineered solutions, Purdue has streamlined pathways for faculty and

student innovators who have a vision for moving the world forward.

This press release contains forward-looking statements (as that term is defined in the Private Securities Litigation Reform Act of 1995) about the benefits of a strategic collaboration between Lilly and Purdue University, and reflects Lilly's current beliefs. However, as with any such undertaking, there are substantial risks and uncertainties in the process of drug development and commercialization. Among other things, there can be no guarantee that Lilly will realize the expected benefits of the collaboration or that the collaboration will yield commercially successful products. For a further discussion of these and other risks and uncertainties that could cause actual results to differ from Lilly's expectations, please see Lilly's most recent Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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