Elanco Animal Health Files IPO Registration Statement

August 2, 2018

INDIANAPOLIS, Aug. 2, 2018 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced that its subsidiary, Elanco Animal Health, has filed a registration statement with the U.S. Securities and Exchange Commission (SEC) for an initial public offering (IPO) of common stock.

The offering is expected to represent an ownership stake of less than 20 percent in Elanco. The number of shares to be offered and the price range for the offering have not yet been determined. The company expects to complete the IPO process before the end of 2018.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Goldman Sachs & Co. LLC, J.P. Morgan and Morgan Stanley will act as the joint book-running managers for the proposed IPO. When available, copies of the preliminary prospectus relating to the proposed IPO may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, by facsimile at (212) 902-9316 or by email at prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204; and Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

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. C-LLY

About Elanco Animal Health
Founded in 1954, Elanco provides comprehensive products and knowledge services to improve animal health and food-animal production in more than 90 countries around the world. We value innovation, both in scientific research and daily operations, and strive to cultivate a collaborative work environment for more than 5,800 employees worldwide. Together with our customers, we are committed to raising awareness about global food security, and celebrating and supporting the human-animal bond. Our worldwide headquarters and research facilities are located in Greenfield, Indiana.

This press release does not constitute an offer of any securities for sale.

This press release contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. There are significant risks and uncertainties relating to the potential IPO of Elanco. There can be no guarantees that the IPO will be consummated on the timeline anticipated or at all or that Lilly will achieve the anticipated benefits of the IPO. Lilly's ability to consummate and achieve the anticipated benefits of the potential IPO may be materially affected by such factors as changes to the business, results of operation or financial condition of Elanco or Lilly, changes in the animal health or pharmaceutical industries, adverse market or macroeconomic conditions and other factors outside Lilly's control that could affect the advisability, pricing and timing of the potential Elanco IPO. For additional information about the factors that affect Lilly's business, please see its latest Form 10-Q and Form 10-K filed with the SEC. Lilly undertakes no duty to update forward-looking statements, except as may be required by law.

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