



Lilly and ImmuNext Announce Licensing and Research Collaboration

March 26, 2019

INDIANAPOLIS and LEBANON, N.H., March 26, 2019 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) and ImmuNext, Inc. today announced a global licensing and research collaboration focused on the study of a preclinical novel target that could lead to potential new medicines for autoimmune diseases by regulating immune cell metabolism.

"Immunology is an important area of research for Lilly, and we seek novel targets that could develop into new medicines for patients suffering with autoimmune diseases," said Ajay Nirula, M.D., Ph.D., vice president of immunology at Lilly. "Regulating the metabolism of immune cells is a promising approach to treating these diseases, and we look forward to working with ImmuNext to advance their immunometabolism target."

Jay Rothstein, Chief Scientific Officer at ImmuNext, states that "We are pleased to work with Lilly to bring forward a first-in-pathway antibody that specifically targets the metabolism of lymphocytes to reprogram rather than suppress the immune system."

Under the terms of the agreement, ImmuNext will receive an upfront payment of \$40 million, and is eligible to receive up to approximately \$565 million in development and commercialization milestones, as well as tiered royalties ranging from the mid-single to low-double digits on product sales. In return, ImmuNext will grant Lilly an exclusive, worldwide license to develop and commercialize the novel immunometabolism target. In addition, Lilly and ImmuNext will establish a 3-year research collaboration to support the target's development.

This transaction is subject to customary closing conditions. The transaction will be reflected in Lilly's reported results and financial guidance according to Generally Accepted Accounting Principles (GAAP). There will be no change to Lilly's 2019 non-GAAP earnings per share guidance as a result of this transaction.

About ImmuNext

ImmuNext develops compounds on the cutting edge of immunotherapy for cancer and autoimmune diseases. Novel immunomodulators have been partnered with Janssen, Roche and Sanofi.

ImmuNext currently has a clinical stage program with VISTA, a checkpoint regulator, and pre-clinical programs focused on the development of antibodies that target novel immuno-metabolic proteins.

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to create medicines that 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

Lilly Forward-Looking Statement

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 collaboration between Lilly and ImmuNext, 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.

Refer to: Mark Taylor; mark.taylor@lilly.com; (317) 276-5795 (Lilly Media)
Kevin Hern; hern_kevin_r@lilly.com; (317) 277-1838 (Lilly Investors)
Gayle Gosselin; info@immunext.com; (603) 727-4600 (ImmuNext Media)



 View original content to download multimedia:<http://www.prnewswire.com/news-releases/lilly-and-immunext-announce-licensing-and-research-collaboration-300818887.html>

SOURCE Eli Lilly and Company