Lilly Declares Second-Quarter 2021 Dividend and Announces Additional Share Repurchase Authorization

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INDIANAPOLIS, May 3, 2021 /PRNewswire/ -- The board of directors of Eli Lilly and Company (NYSE: LLY) (the "Board") has declared a dividend for the second quarter of 2021 of $0.85 per share on outstanding common stock. The dividend is payable on June 10, 2021 to shareholders of record at the close of business on May 14, 2021.

The Board has also authorized the repurchase of up to an additional $5 billion of the company's common stock. This repurchase authorization is in addition to the authorization remaining under the share repurchase program authorized by the Board in June 2018. As of March 31, 2021, there was $1 billion remaining under the 2018 share repurchase program.

Purchases may be made from time to time at management's discretion. The share repurchase authorizations permit shares to be repurchased in a variety of methods, including open market purchases, accelerated share repurchases, or other privately negotiated transactions. The share repurchase authorizations have no time limit and may be suspended or discontinued at any time.

About Eli Lilly and Company
Lilly is a global health care 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 www.lilly.com/news. F-LLY

Lilly Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements (as that term is defined in the Private Securities Litigation Reform Act of 1995) related to expected dividend payments and potential share repurchases and reflects Lilly's current beliefs and expectations. However, there are significant risks and uncertainties in pharmaceutical research and development, as well as in business development activities and capital allocation strategies related to the company's business and actual results may differ materially due to various factors. 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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