Lilly and MiNA Therapeutics Announce saRNA Research Collaboration

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INDIANAPOLIS and LONDON, May 11, 2021 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) and MiNA Therapeutics Limited, a pioneer in RNA activation therapeutics, today announced a global research collaboration to develop novel drug candidates using MiNA's proprietary small activating RNA (saRNA) technology platform.

Under the terms of the agreement, MiNA will utilize its saRNA platform to research up to five targets selected by Lilly that aim to address diseases across Lilly's key therapeutic focus areas. Lilly will be responsible for preclinical and clinical development of candidates and will retain exclusive commercialization rights for any products resulting from the collaboration. MiNA will receive a $25 million upfront payment and is eligible to receive potential development and commercialization milestones up to a total of $245 million per target, as well as tiered royalties from the low-single to low-double digits on product sales resulting from the collaboration.

"Small activating RNAs are a promising new technology, which will expand the breadth of Lilly's RNA therapeutics platform and the targets we can pursue," said Andrew C. Adams, Ph.D., vice president for new therapeutic modalities at Lilly. "We are excited about the potential of combining MiNA's leading saRNA platform and our expertise in new modalities to accelerate development of RNA-based medicines in areas of high unmet medical need."

"This collaboration with Lilly is an important validation of our saRNA platform," said Robert Habib, CEO of MiNA Therapeutics. "Lilly's expertise in the field of RNA therapeutics and clinical development will greatly enhance our efforts to realize the technology's full potential. Together, we aim to unlock new targets in multiple therapeutic areas and to ultimately move them towards clinical development and commercialization."

This 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 2021 non-GAAP earnings per share guidance as a result of this transaction.

About MiNA Therapeutics
MiNA Therapeutics is the leader in small activating RNA therapeutics. Harnessing innate mechanisms of gene activation, small activating RNA therapeutics are a revolutionary new class of medicines that can restore normal function to patients' cells. We are advancing a proprietary pipeline of new medicines with an initial focus on cancer and genetic diseases, while collaborating with leading pharmaceutical companies to apply our technology platform across a broad range of therapeutic areas. Based on our unique know-how in RNA activation we are expanding the possibilities of RNA-based medicine for patients.

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. 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 MiNA, Lilly's drug development strategy, and potential payments to MiNA in connection with the collaboration, and reflects Lilly's current beliefs and expectations. However, as with any such undertaking, there are substantial risks and uncertainties in the process of drug research, development and commercialization. Among other things, there can be no guarantee that Lilly will realize the expected benefits of the collaboration, that the collaboration will yield commercially successful products, or that Lilly will execute its strategy as expected. 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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