



Lilly plans to invest \$2.1 billion in new manufacturing sites in Indiana

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INDIANAPOLIS, May 25, 2022 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) plans to expand its manufacturing footprint in Indiana by investing \$2.1 billion in two new manufacturing sites at Indiana's LEAP Lebanon Innovation and Research District in Boone County.

These new facilities will expand Lilly's manufacturing network for active ingredients and new therapeutic modalities, such as genetic medicines, and represent the company's dedication to strengthening its portfolio of potentially life-changing treatments.

"More than 146 years after our founding, Lilly remains committed to investing and innovating in Indiana," said David A. Ricks, Lilly's chair and CEO. "These new sites will add capacity in support of our growing pipeline of innovative medicines, while also creating more high-tech jobs for Hoosiers. We are pleased to be a founding investor at the LEAP Lebanon Innovation District."

Over the past eight years, Lilly has delivered 17 new medicines, including tirzepatide (approved by the FDA as Mounjaro™) for the treatment of type 2 diabetes, and aims to introduce four potential new medicines in the next two years. These new sites will support increased demand for existing Lilly products and play a key role in bringing Lilly's robust clinical pipeline to patients around the world.

The proposed project is expected to create up to 500 new Lilly roles with an additional four indirect jobs for every Lilly position created, based on industry data. An estimated 1,500 construction jobs will be required while the facilities are being built.

"Lilly has been an anchor in Indiana's economy for generations, and this announcement means they will continue to be here for generations," said Indiana Governor Eric J. Holcomb. "I am incredibly proud Lilly continues to make exciting investments in Indiana that will better the lives and opportunities of Hoosiers for decades to come. And in turn, the very research and pharmaceutical manufacturing spearheaded here in our state will improve lives worldwide."

Lilly's most recent expansion in Indiana was announced in 2019 and capped a series of investments in research and manufacturing in and around Indianapolis. Those investments totaled more than \$2.5 billion over five years and have created additional manufacturing jobs bringing the total current number of Lilly manufacturing employees in Indiana to more than 3,700.

The investment in Boone County is contingent upon local zoning and annexation approvals. Lilly is partnering with several organizations throughout the project, including the Indiana Economic Development Corporation.

About Lilly

Lilly unites caring with discovery to create medicines that make life better for people around the world. We've been pioneering life-changing discoveries for nearly 150 years, and today our medicines help more than 47 million people across the globe. Harnessing the power of biotechnology, chemistry and genetic medicine, our scientists are urgently advancing new discoveries to solve some of the world's most significant health challenges, redefining diabetes care, treating obesity and curbing its most devastating long-term effects, advancing the fight against Alzheimer's disease, providing solutions to some of the most debilitating immune system disorders, and transforming the most difficult-to-treat cancers into manageable diseases. With each step toward a healthier world, we're motivated by one thing: making life better for millions more people. That includes delivering innovative clinical trials that reflect the diversity of our world and working to ensure our medicines are accessible and affordable. To learn more, visit Lilly.com and Lilly.com/newsroom. C-LLY

This press release contains forward-looking statements (as that term is defined in the Private Securities Litigation Reform Act of 1995) about planned capital investments in new manufacturing sites and reflects Lilly's current beliefs and expectations. However, there can be no assurance that Lilly will successfully complete the planned manufacturing sites or that Lilly will otherwise execute its strategy as planned. There are substantial risks and uncertainties in the manufacturing process, development, and commercialization of pharmaceutical products which could impact the launch of potential new products or the overall commercial success of our products. For further discussion of these and other risks and uncertainties, see Lilly's most recent Form 10-K and Form 10-Q filings with the United States Securities and Exchange Commission. Except as required by law, Lilly undertakes no duty to update forward-looking statements to reflect events after the date of this release.

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