



Lilly commits \$92.5 million to Purdue to establish an innovative pharmaceutical manufacturing scholarship program and to extend research collaboration

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Scholarships will prioritize students from underrepresented groups, who have overcome disadvantages or are first generation to attend college

Research collaboration aims to develop new methods for delivering therapies to patients

INDIANAPOLIS and WEST LAFAYETTE, Ind., Oct. 27, 2022 /PRNewswire/ -- Purdue University and Eli Lilly and Company (NYSE: LLY) are establishing an innovative new pharmaceutical manufacturing scholarship program and have renewed their strategic research collaboration in a series of moves that will expand their impact in Indiana and improve lives on a global scale. Lilly has committed \$92.5 million to the West Lafayette campus through these two programs.

Lilly's commitment includes \$42.5 million over 10 years to fund pharmaceutical manufacturing scholarships for incoming Purdue undergraduate students, offering 75-100 talented students each year full tuition with a guaranteed internship or co-op at Lilly and a promise of coordinated interaction with company leaders. Priority access to the new Lilly Scholars program will be given to undergraduate students who are underrepresented in Purdue's student population, have overcome socioeconomic or educational disadvantages or are among the first generation in their family to attend college.

"Lilly is among Purdue's most important partners, and this latest commitment reaffirms our longtime collaboration. Through these collaborations, Lilly and Purdue are helping to build a critical pharmaceutical ecosystem in the heartland," said Purdue President Mitch Daniels. "We have a company that is committed to advancing research and fostering talent. Lilly is investing in students very early in their education rather than waiting until late in their college careers – connecting to students before they even arrive on campus."

The Lilly Scholars program will provide participating students with preferred access and opportunities to compete for a role at the company following graduation. The first scholarships will be offered for fall 2023.

Purdue and Lilly have a historic relationship, dating back to the organizations' founding years. The organizations entered into a new strategic research collaboration in 2017, funded by an initial \$50 million commitment from Lilly. Those collaborative research efforts have helped advance understanding of the physiology of drug delivery and develop technologies to improve delivery of pharmaceuticals for better patient outcomes and experiences. Lilly and Purdue are now expanding that research collaboration, signing a new \$50 million master agreement that extends the work for another five years, with a research focus on genetic medicine, intrathecal delivery and nanoparticle drug delivery.

"As the number of people who may benefit from our innovative medicines continues to increase, we are investing to advance critical research and build a more diverse pipeline of talent in Indiana. Together with Purdue, we can help to keep our state's best and brightest in Indiana, furthering Lilly's ability to make life better for millions of people," said David A. Ricks, Lilly's chair and CEO. "As a Purdue graduate, I am proud of the success the university has built and even more proud to see Lilly and Purdue team up to make both institutions better and better."

The basic research by Purdue faculty helps Lilly expedite the development of technologies and pharmaceuticals, improving the pace of getting therapies to patients who need them. Over the last eight years, Lilly has introduced 18 new medicines to make life better for people living with diseases like diabetes and cancer. The company aims to introduce four additional potential new medicines in the next 18 months.

"Purdue's approach to interdisciplinary research with Lilly is driven by an impact-focused mindset aimed at improving the lives of patients. Our collaboration spans training and development all the way to cutting-edge research and facilities," said Theresa Mayer, Purdue University executive vice president for research and collaboration. "The extension of our agreement will continue to provide exceptional opportunities for faculty members and hundreds of graduate students from across the country to work side-by-side with colleagues from this leading pharmaceutical company."

Both Lilly and Purdue have made strategic commitments in recent years to strengthen expertise and programs in bioscience areas, including pharmaceutical manufacturing.

Earlier this year, Purdue established the [William D. Young Institute for Advanced Manufacturing of Pharmaceuticals](#), an interdisciplinary organization focused on furthering pharmaceutical manufacturing to reduce costs and expand access to new drugs emerging from biotech research. That institute follows a \$250 million investment in life sciences as part of the Purdue Moves strategic plan, which resulted in three university-wide interdisciplinary institutes: the Purdue Institutes of [Drug Discovery; Inflammation, Immunology and Infectious Disease](#); and [Integrative Neuroscience](#), which have helped to attract leading faculty researchers in critical research areas. Purdue has also invested in state-of-the-art facilities, including the Bindley Bioscience Center, which provides a unique infrastructure to support interdisciplinary research.

Over the last five years, Lilly has committed over \$6 billion in pharmaceutical manufacturing globally. This includes \$2.1 billion and up to 500 new jobs in the LEAP Technology Park in Boone County, Indiana, [announced](#) in May 2022, and up to 1,500 more jobs during construction of the site.

"Collaborations between academia and industry are essential to innovation to bring therapies to patients as quickly as possible," said Edgardo Hernandez, executive vice president and president of manufacturing operations at Lilly. "With the expansion of our footprint in Indiana, these initiatives with Purdue will help bring a highly skilled pipeline of diverse talent and enhance our manufacturing capacity to deliver medicines to patients around the world."

As Lilly and Purdue work together on new curricula, experiential learning, and certificate and degree programs in pharmaceutical manufacturing, they

will help continue to grow pharmaceutical manufacturing in Indiana and expand Purdue's talent pipeline to the company with students supported by the new scholarship program. Every year, Lilly hires Purdue graduates in areas such as engineering, sales, finance, human resources, marketing, procurement, supply chain and more. In fact, Lilly employs nearly 2,500 Purdue graduates – more than from any other university.

"These commitments will better position Purdue to recruit the best, brightest and most diverse students we can," said Kristina Wong Davis, vice provost for enrollment management at Purdue.

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 or follow us on [Facebook](#), [Instagram](#), [Twitter](#) and [LinkedIn](#). C-LLY

About Purdue University

Purdue University is a top public research institution developing practical solutions to today's toughest challenges. Ranked in each of the last five years as one of the 10 Most Innovative universities in the United States by U.S. News & World Report, Purdue delivers world-changing research and out-of-this-world discovery. Committed to hands-on and online, real-world learning, Purdue offers a transformative education to all. Committed to affordability and accessibility, Purdue has frozen tuition and most fees at 2012-13 levels, enabling more students than ever to graduate debt-free. See how Purdue never stops in the persistent pursuit of the next giant leap at <https://stories.purdue.edu>

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) about Lilly's recent collaborations and commitments with Purdue and reflects Lilly's current beliefs and expectations. However, there can be no assurance that these collaborations and commitments will achieve the desired objectives. For further discussion of risks and uncertainties relevant to Lilly's business that could cause actual results to differ from Lilly's expectations, see Lilly's 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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The Lilly logo is rendered in a vibrant red, cursive script font. The letters are fluid and interconnected, with a prominent 'L' at the beginning and a long, sweeping tail on the 'y' that extends downwards and to the right. The overall appearance is elegant and professional, characteristic of the company's branding.



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