Lilly Plans to Invest Additional $450 million at Manufacturing Site in Research Triangle Park

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Expansion of manufacturing facility in North Carolina will increase the number of patients who may benefit from the company's medicines

INDIANAPOLIS, Jan. 24, 2023 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced plans to invest an additional $450 million and create at least 100 new jobs to expand its manufacturing capacity at the company's Research Triangle Park facility. The expansion includes additional parenteral filling, device assembly and packaging capacity to support an increased demand for Lilly's incretin products that treat diabetes.

"As we move into 2023, Lilly is focused on finding innovative solutions to meet the growing demand for our medicines," said Edgardo Hernandez, executive vice president and president, Lilly Manufacturing Operations. "Expanding our operations at Research Triangle Park will accelerate the rate at which we can produce medicines that patients rely on to address serious health challenges like diabetes. We're on track to achieve the goal we shared in November 2022 of doubling incretin capacity by the end of this year, but this investment is key to ensuring even more patients will have access to medicines they need in the future."

Since 2020, Lilly has committed roughly $4 billion to new manufacturing facilities in North Carolina, including $1.7 billion for the development and expansion of its site at Research Triangle Park. The company anticipates initial production at Research Triangle Park to begin this year, with preparations for inspections by the FDA ongoing.

Since 2014, Lilly has introduced 18 new medicines to make life better for people living with diseases like diabetes and cancer and aims to introduce several potential new medicines in 2023. This expansion will play a pivotal role in delivering supply of existing Lilly medications, while preparing to bring the next generation of medicines to patients worldwide.

"When companies already in North Carolina choose to expand here, it reaffirms our status as the best state to do business," Governor Roy Cooper said. "Our strong communities and our dedicated, well-trained workforce will help Lilly continue to succeed."

When fully operational in 2027, this phase of the project is expected to create at least 100 new jobs, primarily manufacturing personnel who will use advanced technology to produce incretin treatments and medical devices.

North Carolina's workforce has extensive experience in pharmaceutical manufacturing, and Lilly has established partnerships with local entities to ensure more people in the community have an opportunity to receive the education necessary to produce life-changing medicines. Through partnerships between Lilly, Wake Tech, Durham Tech and other local colleges and organizations, residents with high school diplomas or community college credits have an opportunity to refine their skills and earn the credentials needed to begin careers in pharmaceutical manufacturing.

As Lilly prepares for future growth expected from potential new medicines to treat diabetes, obesity, Alzheimer's disease, cancer and autoimmune conditions, the company anticipates further expansion of its global manufacturing footprint to ensure sufficient supply of medicine.

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 curtailing 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 and LinkedIn. C-LLY.

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 planned capital investments in new manufacturing capacity and reflects Lilly's current beliefs and expectations. There are substantial risks and uncertainties in the manufacturing process, development, and commercialization of pharmaceutical products which could impact the overall commercial success of our products, and as related to cost, completion timing, expected capacity, personnel, and other factors which could impact expected benefits of the capacity expansion. 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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