Lilly's Social Impact Venture Capital Portfolio Poised to Grow to $300 Million with New $50 Million Allocation

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INDIANAPOLIS, May 9, 2023 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) has allocated an additional $50 million to its now $300 million Social Impact Venture Capital Portfolio, reflecting the company's commitment to going beyond the medicines it makes to have a positive impact on patients and society through for-profit investments.

The portfolio is aligned with Lilly's efforts to combat racial injustice and its effects on Black Americans and historically marginalized communities in the U.S., as well as Lilly 30x30, a global initiative to improve access to quality healthcare for 30 million people living in limited-resource settings annually by 2030.

"Lilly is pleased to announce the expansion of our inclusive, for-profit Social Impact Venture Capital Portfolio aimed at leveraging Lilly's resources to invest with purpose," said Anat Ashkenazi, Lilly's executive vice president and chief financial officer. "Through this investing strategy, we are not only taking into account the potential for monetary returns but also a fund's impact on people's lives, livelihoods, health and wellbeing."

The additional $50 million will go towards venture capital firms that specialize in near- and long-term healthcare solutions for patients in low- and middle-income countries, such as hospital systems, pharmacies, medical devices, digital health, diagnostics, therapeutics and more.

Included in this allocation is a recent commitment to LeapFrog Emerging Consumer Fund IV. LeapFrog is an impact growth equity fund investing in South and Southeast Asian and African businesses that, among other priorities, provide innovative healthcare solutions to low-income consumers by offering relevant and affordable products to promote wellness and help prevent and manage chronic diseases.

Lilly launched the Social Impact Venture Capital Portfolio in 2020 with a $100 million commitment to the AMR Action Fund, which aims to bring two to four new antibiotics to patients by 2030 to provide the next line of defense against multi-drug resistant pathogens. In April 2023, the AMR Action Fund announced its latest investments in biotech companies targeting a range of infections.

Since 2020, Lilly has allocated $150 million as part of its Racial Justice Commitment, $110 million of which has already been committed to eight newly formed U.S.-based Black and minority-led venture capital firms, four of which are led by women.

Through these investments, Lilly has indirectly funded over 50 U.S.-based start-ups, many of which are focused on building healthcare solutions ranging from increasing clinical trial diversity, emphasizing women's health care, promoting culturally competent care, and increasing healthcare accessibility and affordability for marginalized communities.

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 51 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, Twitter and LinkedIn. I-LLY

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 Social Impact Venture Capital Portfolio and reflects Lilly's current beliefs and expectations. However, there can be no assurance that Lilly's Social Impact Venture Capital Portfolio or the related investments will achieve Lilly's objectives or that Lilly will execute its strategy as planned. 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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