Lilly announces new $4.5 billion site - the Lilly Medicine Foundry - to drive innovation in drug production and make medicines for clinical trials

October 2, 2024

Indiana facility will combine research, manufacturing and the latest technology to innovate new production methods and scale global access to clinical supply for Lilly's growing pipeline

Opening in late 2027, the facility will increase Lilly's total capital commitment in the United States to more than $23 billion since 2020

INDIANAPOLIS, Oct. 2, 2024 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced a $4.5 billion investment to create the Lilly Medicine Foundry, a new center for advanced manufacturing and drug development. This unique facility will give Lilly the ability to research new ways of producing medicines, while also scaling up manufacturing of medicines for clinical trials. The first-ever facility of its kind, combining research and manufacturing in a single location, the Medicine Foundry will be located in Indiana's LEAP Research and Innovation District in Lebanon, Indiana, and will expand the company's investment there to more than $13 billion.

"As we accelerate our work to discover new medicines for the toughest diseases, we're continuing to invest in state-of-the-art infrastructure to support our growing pipeline," said David A. Ricks, Lilly's chair and CEO. "In addition to supplying high-quality medicine for our clinical studies, this new complex will further strengthen our process development and scale up our manufacturing capabilities to speed delivery of next-generation medicines to patients around the world."

The Medicine Foundry will allow Lilly to further develop innovative solutions to optimize manufacturing processes and increase capacity for clinical trial medicines, while also reducing costs and environmental impact. The flexible design of this new facility will enable production of various molecular therapies, including drug substances for small molecules, biologics and nucleic acid therapies. New technologies developed at the Medicine Foundry will be transferred to Lilly's other manufacturing sites for full-scale production. The site's location in LEAP will support close collaboration with Lilly Research Laboratories' teams in Indianapolis and Lilly's manufacturing sites in Lebanon.

The State of Indiana will support the new site with infrastructure improvements for roads, water, electricity and other utilities. The state will also offer economic incentives tied to Lilly's investment and employment goals in Lebanon. Once fully operational, the Medicine Foundry is expected to add 400 full-time jobs for highly skilled workers including engineers, scientists, operations personnel and lab technicians.

"Lilly's continued investment in Indiana solidifies our state's role as a hub for cutting-edge science and technology," said Indiana Governor Eric J. Holcomb. "For nearly 150 years, Lilly has been committed to growing its roots and reach in Indiana, cultivating local talent, and driving scientific advancements that benefit patients around the world. I couldn't be more excited about the opportunities Lilly's Medicine Foundry will bring to communities throughout our great state."

"Lilly's increased investment in Indiana is creating tremendous new career opportunities for Hoosiers," said Indiana Secretary of Commerce David Rosenberg. "The LEAP district in Lebanon is quickly becoming an international destination, with $18 billion in committed capital investment on 2,300 acres since its launch in 2022. LEAP and the Hardtech Corridor are attracting global leaders, talent and innovation to Indiana."

This new facility will add to Lilly's previous manufacturing commitments in Lebanon:

- In May 2022, Lilly announced plans to invest $2.1 billion in two new manufacturing sites in Lebanon to expand its network for active ingredients and new modalities, such as genetic medicines.
- In April 2023, Lilly broke ground on these facilities and announced an additional $1.6 billion investment.
- In May 2024, Lilly announced an additional $5.3 billion commitment to enhance capacity to manufacture active pharmaceutical ingredients for its latest diabetes and obesity medicines. This milestone marked the largest single investment in active pharmaceutical ingredients production in U.S. history.

About Lilly
Lilly is a medicine company turning science into healing to make life better for people around the world. We've been pioneering life-changing discoveries for nearly 150 years, and today our medicines help tens of millions of 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/news, 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) including about planned capital investments in new manufacturing capacity and related initiatives and reflects Lilly's current beliefs and expectations. However, as with any such undertaking, there are substantial risks and uncertainties in the manufacturing process, development and commercialization of pharmaceutical products any of 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 and related initiatives. 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.

# # #

Additional Quote Options for Media Use

U.S. Secretary of Commerce Gina Raimondo: "This kind of investment will help the United States maintain leadership in advanced manufacturing and accelerate innovation," said U.S. Secretary of Commerce Gina Raimondo. "It will complement the $51 million Tech Hubs investment the Biden-Harris administration announced in July to advance Central Indiana's global leadership in biotechnology and biomanufacturing and strengthen the nation's biotechnology supply chain. Eli Lilly plays a critical role in the Central Indiana Tech Hub."

U.S. Congressman Jim Banks: "Lilly's longstanding commitment to Indiana and latest investment are a testament to our state's talented workforce and innovative business environment. The Lilly Medicine Foundry will be a state-of-the-art facility that leads the world in biotechnology developments and creates hundreds of good paying jobs for Hoosiers."

Refer to: Stefanie Prodouz; stefanie.prodouz@lilly.com; +1-317-287-9899 (Media)
Joe Fletcher; jfletcher@lilly.com; +1-317-296-2884 (Investors)



View original content to download multimedia:https://www.prnewswire.com/news-releases/lilly-announces-new-4-5-billion-site---the-lilly-medicine-foundry---to-drive-innovation-in-drug-production-and-make-medicines-for-clinical-trials-302264905.html

SOURCE Eli Lilly and Company