Lilly announces new $15 billion share repurchase program and seventh consecutive 15% dividend increase

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INDIANAPOLIS, Dec. 9, 2024 /PRNewswire/ -- Today, the board of directors of Eli Lilly and Company (NYSE: LLY) approved a new $15 billion share repurchase program. The company's prior $5 billion share repurchase program was completed in the fourth quarter of 2024.

Additionally, for the seventh consecutive year, the board has announced a 15% increase in its quarterly dividend and declared a dividend for the first quarter of 2025 of $1.50 per share. The dividend is payable on March 10, 2025, to shareholders of record at the close of business on February 14, 2025.

"As Lilly has entered into a period of rapid growth, our capital allocation priorities remain the same. We will continue to focus on supporting new launches, expanding our manufacturing capacity, and advancing our pipeline through research and development and business development," said Lucas Montarce, Lilly executive vice president and chief financial officer. "However, given the strong growth profile of the company, we're also increasing the amount of capital we plan to return to shareholders. We expect to execute this program over the next three years."

Purchases may be made from time to time at management's discretion. The share repurchase program permits shares to be repurchased in a variety of methods, including open market purchases, accelerated share repurchases, or other privately negotiated transactions. The share repurchase program has no time limit and may be suspended or discontinued at any time.

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. F-LLY

Lilly 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) related to expected dividend payments and potential share repurchases and reflects Lilly's current beliefs and expectations. However, there are significant risks and uncertainties in pharmaceutical research and development, as well as in business development activities and capital allocation strategies related to the company's business and actual results may differ materially due to various factors. For a further discussion of these and other risks and uncertainties that could cause actual results to differ from Lilly's expectations, please see Lilly's most recent Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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