



Lilly announces three acquisitions to build infectious disease portfolio

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Agreements with Curevo, LimmaTech Biologics and Vaccine Company address viral pathogens linked to long-term neurological and oncological risk, and bacterial pathogens that are difficult to prevent or treat

Acquisitions build on Lilly's infectious disease legacy and reinforce its commitment to prevention strategies that reduce the long-term burden of serious disease

INDIANAPOLIS, May 26, 2026 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced agreements to acquire three companies, Curevo Inc. (Curevo), LimmaTech Biologics AG (LimmaTech Biologics), and Vaccine Company, Inc. (Vaccine Company), that expand its research and development efforts into infectious disease. The transactions advance Lilly's strategy of investing in differentiated technology platforms to address significant health problems.

For 150 years, Lilly has advanced medicines to address the world's most pressing health challenges. Infectious diseases remain a major source of global morbidity, both in their acute presentation and in the downstream health consequences of primary infection.

"These acquisitions reflect a deliberate strategy to prevent disease at its source rather than treat its consequences," said Daniel M. Skovronsky, M.D., Ph.D., chief scientific and product officer, and president, Lilly Research Laboratories. "Decades of evidence now link common infections to diseases that potentially emerge years later, including neurological disease, cancer and infertility. And as antimicrobial resistance erodes our ability to treat bacterial infections, vaccines are increasingly the only path to prevention. Combining these companies' platforms and teams with Lilly's global scale positions us to change that trajectory."

Curevo's lead product candidate is amezosvatein, an adjuvanted subunit vaccine for the prevention of shingles in adults. While the current standard of care for shingles prevention is effective, tolerability challenges can limit the overall vaccination rates and contribute to second-dose hesitancy, leaving a meaningful portion of patients with reduced or no protection against shingles and its long-term consequences. Amezosvatein was engineered with a next-generation synthetic adjuvant to overcome this problem. In a Phase 2 clinical trial head-to-head against the standard of care, amezosvatein matched immune response across all primary endpoints and reduced side effects such as activity-limiting fatigue, chills, and pain at the injection site by more than half. Given growing evidence linking shingles to elevated risk of stroke, and that shingles vaccination is associated with reduced dementia risk, a meaningfully better-tolerated vaccine could expand the reach of shingles prevention and reduce these long-term risks at a population level.

Under the terms of the agreement, Lilly will acquire Curevo and Curevo shareholders could receive up to \$1.5 billion in cash, inclusive of an upfront payment and subsequent payment upon achievement of a specified milestone.

LimmaTech Biologics is developing vaccines against bacterial pathogens for which rising antimicrobial resistance is steadily closing therapeutic options, including *Staphylococcus aureus*, *Neisseria gonorrhoeae*, and *Chlamydia trachomatis*. The company's proprietary platform is designed to generate broad, durable immune responses against complex bacterial targets by targeting the toxins and superantigens that drive disease. LimmaTech's lead program, LTB-SA7, is in Phase 1 development as a vaccine against *S. aureus*, the leading cause of surgical-site infection. The company's preclinical pipeline is pursuing additional bacterial pathogens, including those that drive infertility and other long-term consequences of infection that fall disproportionately on women. A vaccine-led prevention strategy could change the trajectory of diseases that are becoming increasingly difficult to treat.

Under the terms of the agreement, Lilly will acquire LimmaTech for up to \$780 million in cash, inclusive of an upfront payment and additional potential payments based upon the achievement of certain clinical and regulatory milestones.

Vaccine Company is developing proprietary In Vivo Nanoparticle (IVN) technologies designed to enable the antigen display known to elicit durable immune responses associated with virus-like particle vaccines, while avoiding the manufacturing burden of traditional VLP production. The company is advancing a broad preclinical pipeline spanning multiple viral pathogens; the lead program applies this technology to Epstein-Barr Virus (EBV) with a five-antigen Phase 1-ready candidate. Given the growing evidence linking EBV to multiple sclerosis and several malignancies, a prophylactic vaccine could prevent not only acute infectious mononucleosis but also the long-term neurological and oncological consequences that may follow infection.

Under the terms of the agreement, Lilly will acquire Vaccine Company and Vaccine Company shareholders could receive up to \$1.55 billion in cash, inclusive of an upfront payment and subsequent payments upon achievement of certain clinical and commercial milestones.

These transactions are subject to customary closing conditions, including expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. Lilly will determine the accounting treatment of these transactions following closing in accordance with Generally Accepted Accounting Principles (GAAP). These transactions will thereafter be reflected in Lilly's financial results and financial guidance.

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 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. To learn more, visit [Lilly.com](https://www.lilly.com)

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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 proposed acquisitions of Curevo, LimmaTech and Vaccine Company (collectively, the "Companies"), the anticipated benefits of the proposed acquisitions, potential contingent consideration amounts and terms, the applicable parties' ability to satisfy the conditions to the consummation of the proposed acquisitions, each Company's product candidates and ongoing clinical and preclinical development, Lilly's infectious disease business and strategy, expansion of research and development efforts in infectious diseases and potential development of programs, product candidates and medicines to address infectious diseases, and the accounting treatment of the proposed acquisitions under GAAP and their potential impact on Lilly's financial results and financial guidance, and reflects Lilly's current beliefs and expectations. However, as with any such undertaking, there are substantial risks and uncertainties in closing and implementing the proposed acquisitions and in the process of drug research, development, and commercialization. Among other things, there can be no guarantee that Lilly will close the proposed acquisitions or realize the expected benefits of the proposed acquisitions, that the proposed acquisitions will achieve the results discussed in this release, or that the proposed acquisitions will yield commercially successful products. The Companies' product candidates are investigational and have not been approved by any regulatory authority. For further discussion of these and other risks and uncertainties 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.

The Lilly logo is rendered in a vibrant red, cursive script. 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.

Refer to:

Ashley Hennessey; gentry_ashley_je@lilly.com; 317-416-4363 (Media)
Michael Czapar; czapar_michael_c@lilly.com; 317-617-0983 (Investors)

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