



July 16, 2014

Lilly and Immunocore Enter Immunotherapy Agreement to Co-Discover and Co-Develop Novel Cancer Therapies

OXFORD, England and INDIANAPOLIS, July 16, 2014 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) and Immunocore Limited today announced they have entered into a co-discovery and co-development collaboration to research and potentially develop novel T cell-based cancer therapies.

Using Immunocore's Immune Mobilising Monoclonal T-Cell Receptor Against Cancer (ImmTAC) technology, the companies will seek to use the power of the body's own immune system to attack cancer cells. ImmTACs have shown potential to direct a patient's T cells to specifically target the cancerous cells, avoiding damage to healthy cells.

Under the terms of the agreement, Immunocore will receive an upfront fee of \$15 million per program for the discovery of novel ImmTACs against jointly-selected cancer targets in order to generate preclinical candidate packages. If Lilly accepts a preclinical candidate package to develop and potentially commercialize, Immunocore will receive an opt-in fee of \$10 million and will have an option to continue co-development with Lilly on a cost-sharing and profit-sharing basis. If Immunocore does not exercise its option, it will be entitled to potential future significant milestone and royalty payments.

"We are very pleased to have entered into this strategic partnership with Lilly, and look forward to working together in an integrated fashion," said Eva-Lotta Allan, Chief Business Officer, Immunocore. She added: "Lilly is a leading oncology player and we are delighted to advance novel T cell-based therapies into the clinic in collaboration with them."

"The major goal and challenge of cancer immunotherapy is to direct the immune system to recognize and destroy cancer. We believe Immunocore's ImmTAC platform has the potential to do just that," said Jan Lundberg, Ph.D., Executive Vice President, Science and Technology and President, Lilly Research Laboratories. "We are delighted to be working closely with Immunocore to develop potential novel therapies for cancer patients."

Notes for Editors

About ImmTACs

Immunocore's ImmTAC (Immune mobilising mTCR Against Cancer) technology is designed to enable the immune system to recognise and kill cancer or viral cells.

T Cell Receptors naturally recognise diseased cells and Immunocore's competitive advantage is its ability to engineer high affinity T Cell Receptors and link them to an antibody fragment which can activate the immune system to kill the targeted cancer or viral cells. These bi-specific proteins, called ImmTACS, have the potential to be potent anti-cancer or anti-viral agents. The most advanced ImmTAC is in Phase II clinical trials for the treatment of late stage melanoma.

About Immunocore

Founded in 2008, Immunocore Ltd is a privately owned, clinical-stage biotechnology company developing a highly innovative platform technology that generates novel drugs called ImmTACs for the treatment of cancer and viral infection. Immunocore traces its roots to Avidex Ltd, founded in 1999 as a spin-out from the University of Oxford to develop novel T Cell Receptor technology invented by the founder and chief scientist, Dr Bent Jakobsen.

Immunocore has major discovery collaborations ongoing with leading pharmaceutical companies. The company was listed in the top 15 private biotech firms globally for 2013 by Fierce Biotech and named Best Biotech Dealmaker of 2013 at the OBN Awards. Immunocore has over 120 staff and is located in Abingdon, Oxfordshire, UK. For more information, please visit www.immunocore.com. Images are available on request from Immunocore.

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to make life better for people around the world. We were founded more than a century ago by a man committed to creating high-quality medicines that meet real needs, and today we remain true to that mission in all our work. Across the globe, Lilly employees work to discover and bring life-changing medicines to those who need them, improve the understanding and management of disease, and give back to communities through philanthropy and volunteerism. To learn more about Lilly, please visit us at www.lilly.com and <http://newsroom.lilly.com/social-channels>

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This press release contains forward-looking statements about the potential benefits of the research collaboration between Lilly and Immunocore and reflects Lilly's current beliefs. However, there are substantial risks and uncertainties in the process of drug research, development, and commercialization. There is no guarantee that the research collaboration will yield successful results or that either company will achieve the anticipated benefits. For further discussion of these and other risks and uncertainties, see Lilly's filings with the United States Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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The Lilly logo is rendered in a vibrant red, cursive script. The letters are thick and fluid, with a classic, elegant feel. The 'L' is particularly large and prominent, leading into the 'i', 'l', 'l', 'y' which are also connected in a continuous, flowing line.

Logo - <http://photos.prnewswire.com/prnh/20031219/LLYLOGO>

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