Powered By Purpose

Q3 2021 Earnings Call
October 26, 2021

AGENDA

INTRODUCTION AND KEY RECENT EVENTS

Dave Ricks, Chairman and Chief Executive Officer

Q3 2021 FINANCIAL RESULTS

Anat Ashkenazi, Chief Financial Officer

R&D UPDATE

Dan Skovronsky, M.D., Ph.D., Chief Scientific and Medical Officer

CLOSING REMARKS

Dave Ricks, Chairman and Chief Executive Officer

QUESTION AND ANSWER SESSION

SAFE HARBOR PROVISION

This presentation contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in pharmaceutical research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations, including health care reform.

For additional information about the factors that affect the company's business, please see the company's latest Forms 10-K,10-Q, and any 8-Ks filed with the Securities and Exchange Commission. Certain financial information in this presentation is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the company's non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP.

The company undertakes no duty to update forward-looking statements except as required by applicable law

STRATEGIC DELIVERABLES

PROGRESS SINCE THE LAST EARNINGS CALL

Grow Revenue

- 19% revenue growth YTD; 11% growth excluding COVID-19 therapies*
- 18% revenue growth in Q3; 11% growth excluding COVID-19 therapies*
- Q3 revenue growth driven by:
  - 17% volume growth
  - Key growth products, which accounted for 58% of core business revenue

Improve Productivity

- Non-GAAP gross margin
  - 79.0% in Q3 (79.3% excluding FX impact on international inventories sold)
  - 77.9% YTD (79.0% excluding FX impact on international inventories sold)
- Non-GAAP operating margin
  - 30.5% in Q3, +420 basis points compared with prior year
  - 29.1% YTD, +100 basis points compared with prior year

Create Long-Term Value

- Announced a research collaboration and licensing agreement with Lycia Therapeutics
- Distributed nearly $800 million via dividends in Q3
- No shares repurchased in Q3

Speed Life-Changing Medicines

- U.S. approval for **Verzenio®** in certain people with high-risk early breast cancer and **Jardiance®** in heart failure with reduced ejection fraction
- Submission in the U.S. and EU for **tirzepatide** in type 2 diabetes and **Jardiance** in heart failure with preserved ejection fraction, as well as initiation of a rolling U.S. submission for **donanemab** in early Alzheimer's disease.
- Positive results from two **lebrikizumab** Phase 3 monotherapy trials in moderate-to-severe atopic dermatitis after 16 weeks

Jardiance is part of the Boehringer Ingelheim (BI) and Lilly Alliance, and BI holds the marketing authorization for Jardiance

*Sales for COVID-19 therapies include bamlanivimab, etesevimab and baricitinib for the treatment of COVID-19 under Emergency Use Authorizations

KEY EVENTS SINCE THE LAST EARNINGS CALL

REGULATORY

- **Verzenio** was approved by the U.S. Food and Drug Administration (FDA) in combination with endocrine therapy for the adjuvant treatment of adults with HR+, HER2-, node positive, early breast cancer at high risk of recurrence and a Ki-67 score of ≥20%;
- **Tirzepatide** was submitted to the FDA and the European Medicines Agency (EMA) for the treatment of adults with type 2 diabetes. A Priority Review Voucher was applied to FDA submission;
- Initiated rolling submission for **donanemab** to the FDA for accelerated approval in early Alzheimer's disease;
- **Jardiance** was approved by the FDA to reduce the risk of cardiovascular death plus hospitalization for heart failure in adults with heart failure with reduced ejection fraction;
- The FDA granted Breakthrough Therapy designation for **Jardiance** as an investigational treatment for adults with heart failure with preserved ejection fraction. Jardiance was submitted to the FDA and EMA for this indication;
- The global clinical development program for **tanezumab** has been discontinued following receipt of a Complete Response Letter from the FDA and a negative opinion from the EMA in osteoarthritis;

REGULATORY (CONT)

- The FDA approved an expanded label for **Lyumjev®** to include administration via continuous subcutaneous insulin infusion with an insulin pump; and
- The FDA approved a new indication for **Erbitux®** in combination with Braftovi®, marketed by Pfizer, for the treatment of adult patients with metastatic colorectal cancer with a BRAF V600E mutation.

CLINICAL

- **Lebrikizumab** significantly improved skin clearance and itch in people with moderate-to-severe atopic dermatitis in two Phase 3 monotherapy trials, meeting primary and all key secondary endpoints at week 16;
- **Zagotenemab** failed to meet the primary endpoint in a Phase 2 study; and
- Announced plans to conduct TRAILBLAZER-ALZ 4, a Phase 3 head-to-head clinical trial comparing **donanemab** to aducanumab to assess superiority of brain amyloid plaque clearance in early symptomatic Alzheimer's disease. Enrollment is expected to begin this year.

KEY EVENTS SINCE THE LAST EARNINGS CALL

BUSINESS DEVELOPMENT

- Announced a multi-year research collaboration and licensing agreement with **Lycia Therapeutics,** focused on the discovery, development and commercialization of novel targeted therapeutics using Lycia's proprietary lysosomal targeting chimera, or LYTAC, protein degradation technology.

COVID-19

- Following resumed shipment and distribution of bamlanivimab and etesevimab, the U.S. government agreed to purchase 388,000 doses of **etesevimab** (to complement doses of bamlanivimab previously purchased) for a value of approximately $330 million in the second half of 2021;
- The FDA expanded the Emergency Use Authorization for **bamlanivimab and etesevimab** administered together to include post-exposure prophylaxis in certain individuals for the prevention of SARS-CoV-2 infection; and

COVID-19 (CONT)

- Announced a Joint Procurement Agreement with the European Commission to supply up to 220,000 doses of **bamlanivimab and etesevimab** to be administered together, enabling participating countries in the European Union (EU) and European Economic Area to purchase the products directly from Lilly, following national approval for emergency use or marketing authorization at the EU level.

OTHER

- Announced that the list price of **Insulin Lispro Injection** in the U.S. will be lowered by an additional 40 percent beginning January 1, 2022, effectively decreasing the list price to levels for Humalog in 2008;
- Conducted a **cash tender offer** for $1.5 billion combined aggregate principal amount of its outstanding debt securities; and
- Issued the company's first **sustainability bond** in an aggregate principal amount of €600 million. The bond proceeds will be allocated toward environmental projects including pollution prevention, energy efficiency and renewable energy, as well as social projects to increase access to essential services and socioeconomic advancement and empowerment.

RECONCILIATION OF GAAP REPORTED TO NON-GAAP ADJUSTED INFORMATION; CERTAIN LINE ITEMS (UNAUDITED)

Millions; except per share data

	Q3 2021			
	GAAP Reported	Adjustments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
TOTAL REVENUE	**$6,773**	-	**$6,773**	18%
GROSS MARGIN	**78.9%**	0.1%	**79.0%**	17.8pp
TOTAL OPERATING EXPENSE	**3,461**	(174)	**3,287**	8%
OPERATING INCOME	**1,881**	183	**2,064**	37%
OPERATING MARGIN	**27.8%**	2.7%	**30.5%**	4.2pp
OTHER INCOME (EXPENSE)	**(636)**	629	**(7)**	NM
EFFECTIVE TAX RATE	**10.9%**	3.4%	**14.3%**	(0.7)pp
NET INCOME	**$1,110**	654	**$1,764**	37%
EPS	**$1.22**	$0.72	**$1.94**	38%

Note: Numbers may not add due to rounding; see slide 26 for a complete list of significant adjustments.

RECONCILIATION OF GAAP REPORTED TO NON-GAAP ADJUSTED INFORMATION; CERTAIN LINE ITEMS (UNAUDITED)

Millions; except per share data

	YTD 2021			
	GAAP Reported	Adjustments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
TOTAL REVENUE	**$20,319**	-	**$20,319**	19%
GROSS MARGIN	**74.1%**	3.8%	**77.9%**	(1.8)pp
TOTAL OPERATING EXPENSE	**10,616**	(710)	**9,906**	12%
OPERATING INCOME	**4,440**	1,481	**5,921**	23%
OPERATING MARGIN	**21.9%**	7.2%	**29.1%**	1.0pp
OTHER INCOME (EXPENSE)	**(124)**	156	**32**	NM
EFFECTIVE TAX RATE	**10.7%**	2.5%	**13.2%**	0.3pp
NET INCOME	**$3,856**	1,313	**$5,169**	27%
EPS	**$4.23**	$1.44	**$5.67**	27%

Note: Numbers may not add due to rounding; see slide 27 for a complete list of significant adjustments.

PRICE/RATE/VOLUME EFFECT ON REVENUE

Millions

	Q3 2021					
	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$3,990	4%	-	22%	26%	26%
EUROPE	1,099	(2)%	2%	5%	5%	3%
JAPAN	595	1%	(4)%	(6)%	(10)%	(6)%
CHINA	400	(23)%	9%	53%	38%	30%
REST OF WORLD	689	(3)%	2%	18%	18%	16%
TOTAL REVENUE	$6,773	0%	1%	17%	18%	17%

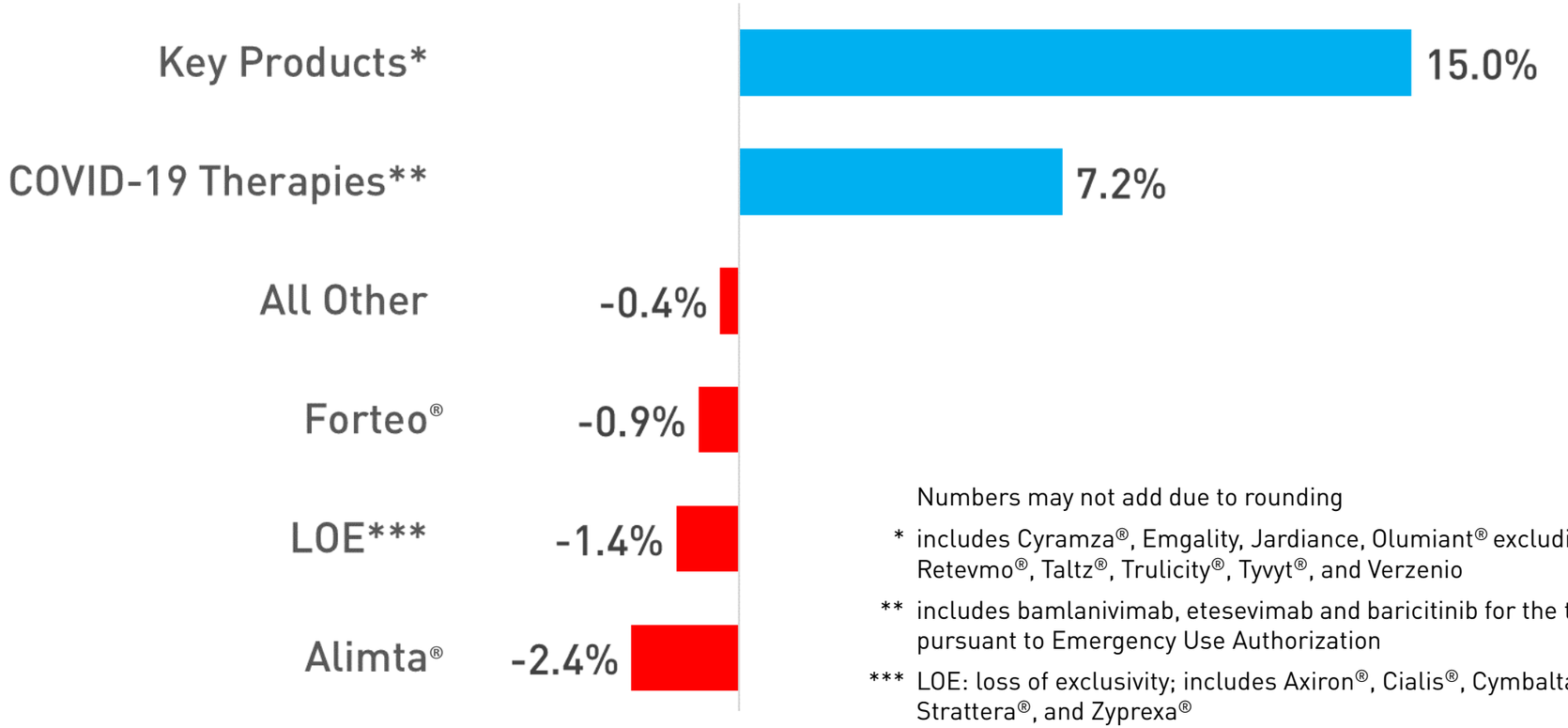
	YTD 2021					
	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$11,635	(1)%	-	22%	21%	21%
EUROPE	3,630	(1)%	7%	15%	22%	14%
JAPAN	1,832	(2)%	(1)%	(2)%	(5)%	(4)%
CHINA	1,285	(16)%	10%	67%	61%	52%
REST OF WORLD	1,937	(2)%	3%	9%	9%	7%
TOTAL REVENUE	$20,319	(2)%	2%	19%	19%	17%

Note: Numbers may not add due to rounding

CER = price change + volume change

KEY PRODUCTS DRIVING WW VOLUME GROWTH

Contribution to 17% Q3 WW Volume Growth



Numbers may not add due to rounding

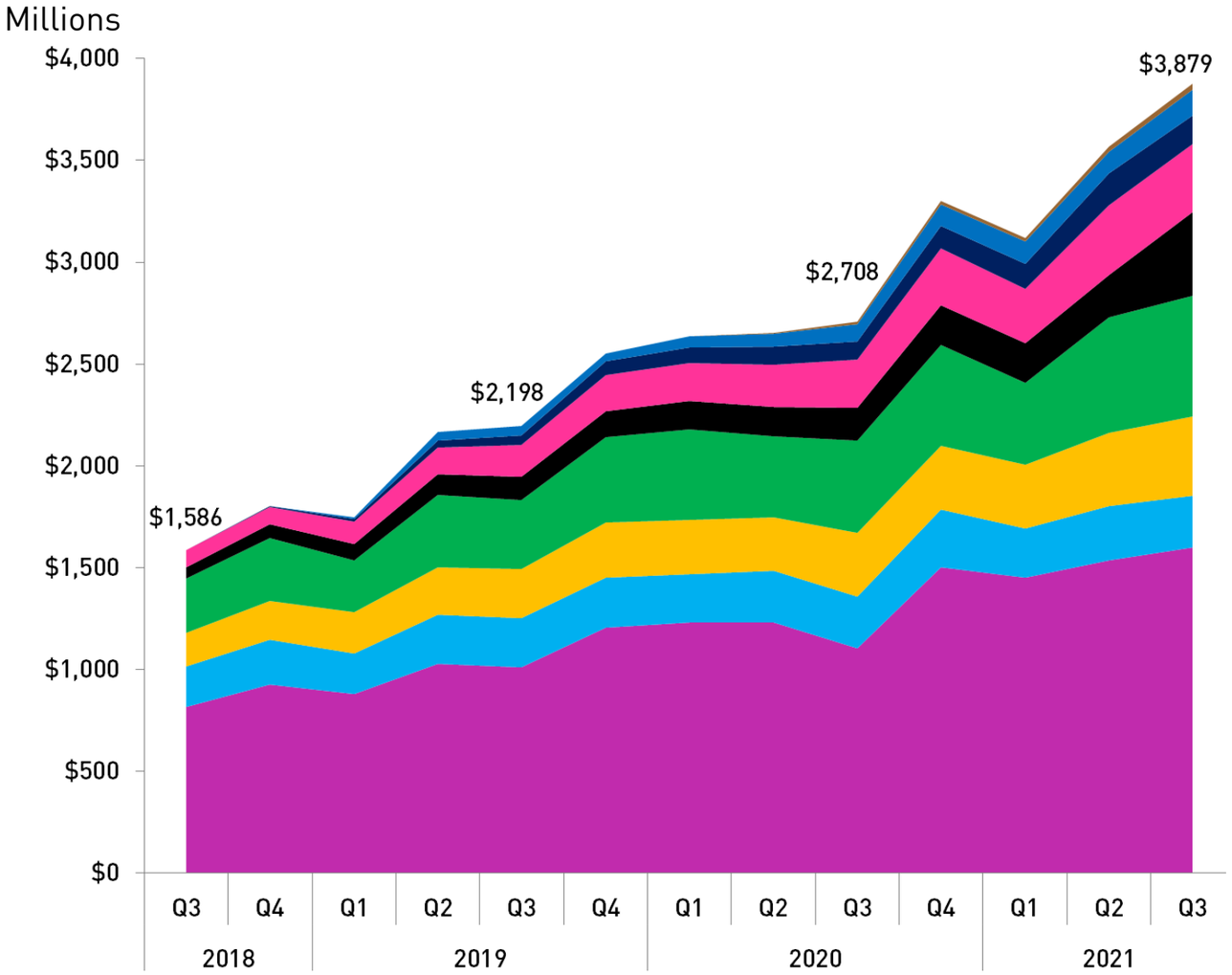
* includes Cyramza®, Emgality, Jardiance, Olumiant® excluding sales related to COVID-19, Retevmo®, Taltz®, Trulicity®, Tyvyt®, and Verzenio

** includes bamlanivimab, etesevimab and baricitinib for the treatment of COVID-19 sold pursuant to Emergency Use Authorization

*** LOE: loss of exclusivity; includes Axiron®, Cialis®, Cymbalta®, Effient®, Evista®, Strattera®, and Zyprexa®

Jardiance is part of the Boehringer Ingelheim (BI) and Lilly Alliance

UPDATE ON KEY GROWTH PRODUCTS



Note: Jardiance is sold by Boehringer Ingelheim; Lilly records as revenue its share of Jardiance gross margin; Jardiance is part of the Boehringer Ingelheim and Lilly Alliance

RETEVMO
- Growth driven by indications in advanced RET lung and thyroid cancer

TYVYT
- Increasing PD-1 penetration in China
- Launch of HCC and sq NSCLC indications

EMGALITY
- U.S. NBRx SOM nearly 42% at end of Q3 2021
- U.S. TRx 38% SOM

VERZENIO
- U.S. NBRx SOM nearly 32% at end of Q3 2021
- U.S. TRx grew 44% vs. Q3 2020, outpacing the market

OLUMIANT
- OUS sales grew 44% vs. Q3 2020

TALTZ
- IL-17 dermatology leader in U.S. TRx SOM 19%
- U.S. TRx grew 28% vs. Q3 2020, outpacing the market

JARDIANCE
- Market leader in U.S. TRx SOM 60% and NTS SOM 60% at end of Q3 2021
- U.S. TRx grew 30% vs Q3 2020, outpacing the market

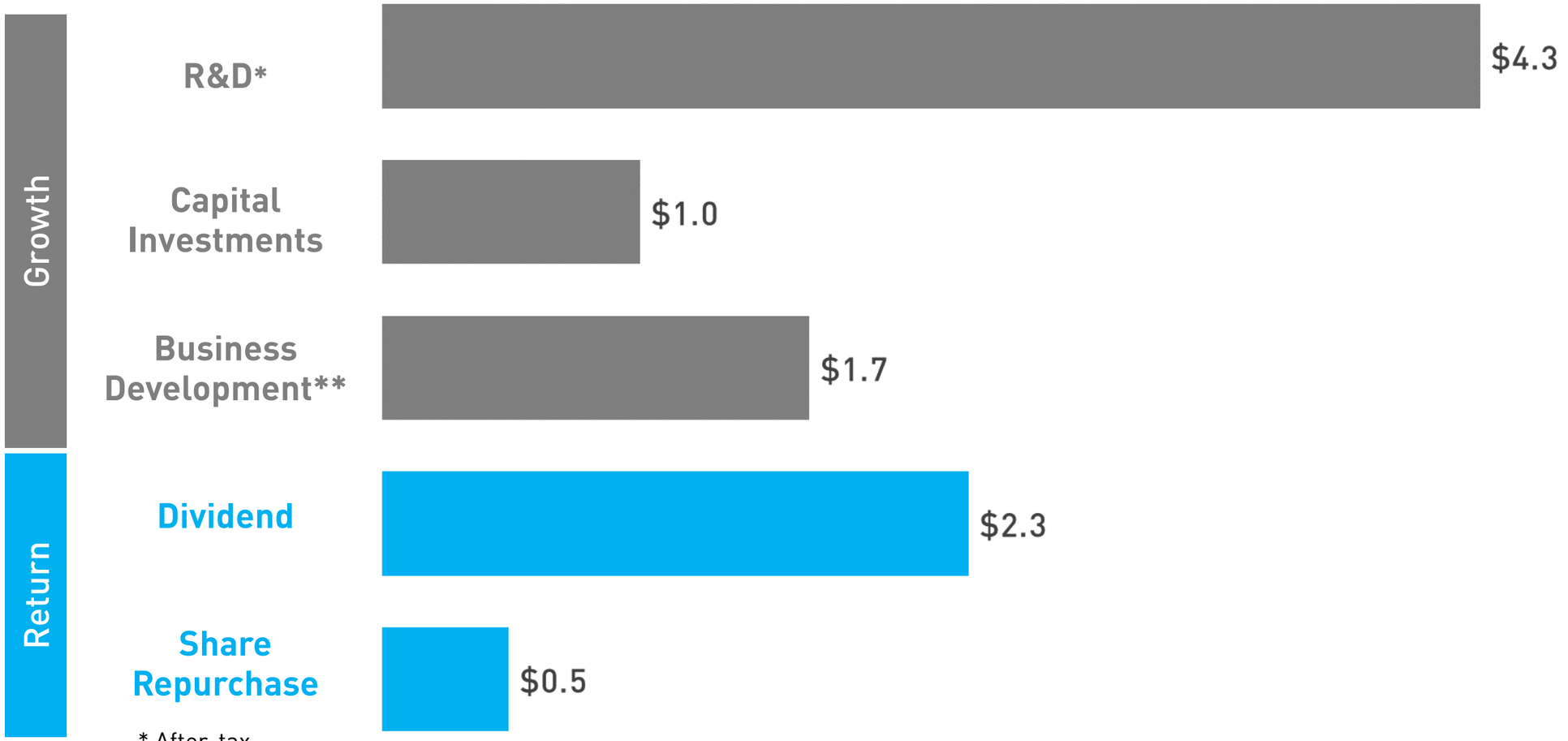
CYRAMZA
- WW sales flat vs Q3 2020

TRULICITY
- Market leader in U.S. TRx SOM nearly 49% (injectable GLP-1)
- U.S. TRx grew nearly 34% vs Q3 2020, outpacing the market

CAPITAL ALLOCATION

Billions

YTD 2021 Capital Allocation



* After-tax

** Includes cash outflows associated with equity investments

2021 GUIDANCE

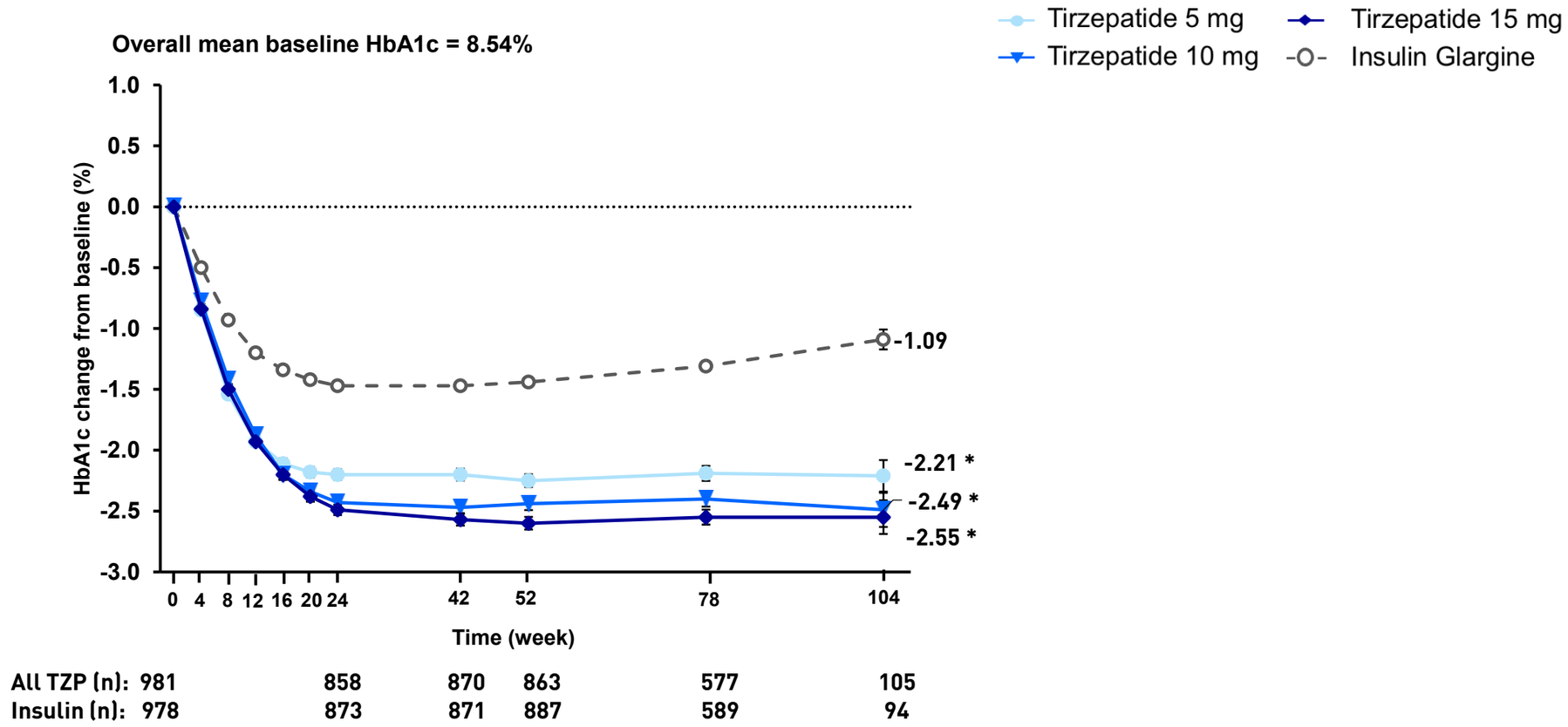
	Prior	Updated	Comments
TOTAL REVENUE	$26.8 – $27.4 billion	$27.2 – $27.6 billion	Reflects additional revenue from COVID-19 antibodies and outlook for the core business
GROSS MARGIN % (GAAP)	Approx. 75%	Unchanged	
GROSS MARGIN % (NON-GAAP)	Approx. 79%	Unchanged	
MKTG, SELLING & ADMIN.	$6.2 – $6.4 billion	Unchanged	
RESEARCH & DEVELOPMENT	$6.9 – $7.1 billion	Unchanged	
OTHER INCOME/(EXPENSE) (GAAP)	$375 – $475 million	$(250) – $(150) million	Reflects the impact of charges from the repurchase of debt and unfavorable mark-to-market adjustments on investments in equity securities
OTHER INCOME/(EXPENSE) (NON-GAAP)	$(100) million– $0	Unchanged	
TAX RATE (GAAP)	Approx. 12%	Approx. 11%	Reflects the tax impacts of the charges associated with repurchase of debt and acquired IPR&D, as well as unfavorable mark-to-market adjustments on investments in equity securities
TAX RATE (NON-GAAP)	Approx. 13%	Unchanged	
EARNINGS PER SHARE (GAAP)	$6.73 – $6.93	$6.38 – $6.48	Reflects additional revenue from COVID-19 antibodies and outlook for the core business, charges associated with repurchase of debt and acquired IPR&D, as well as unfavorable mark-to-market adjustments on investments in equity securities
EARNINGS PER SHARE (NON-GAAP)	$7.80 – $8.00	$7.95 – $8.05	Reflects additional revenue from COVID-19 antibodies and outlook for the core business
OPERATING INCOME % (GAAP)	Approx. 24%	Unchanged	
OPERATING INCOME % (NON-GAAP)	Approx. 30%	Unchanged	

Assumes GAAP and non-GAAP shares outstanding 911 million

Updated FX assumptions of 1.16 (Euro), 112 (Yen) and 6.47 (Renminbi)

TIRZEPATIDE: EASD 2021

SURPASS-4 change from baseline in HbA1c to end of study

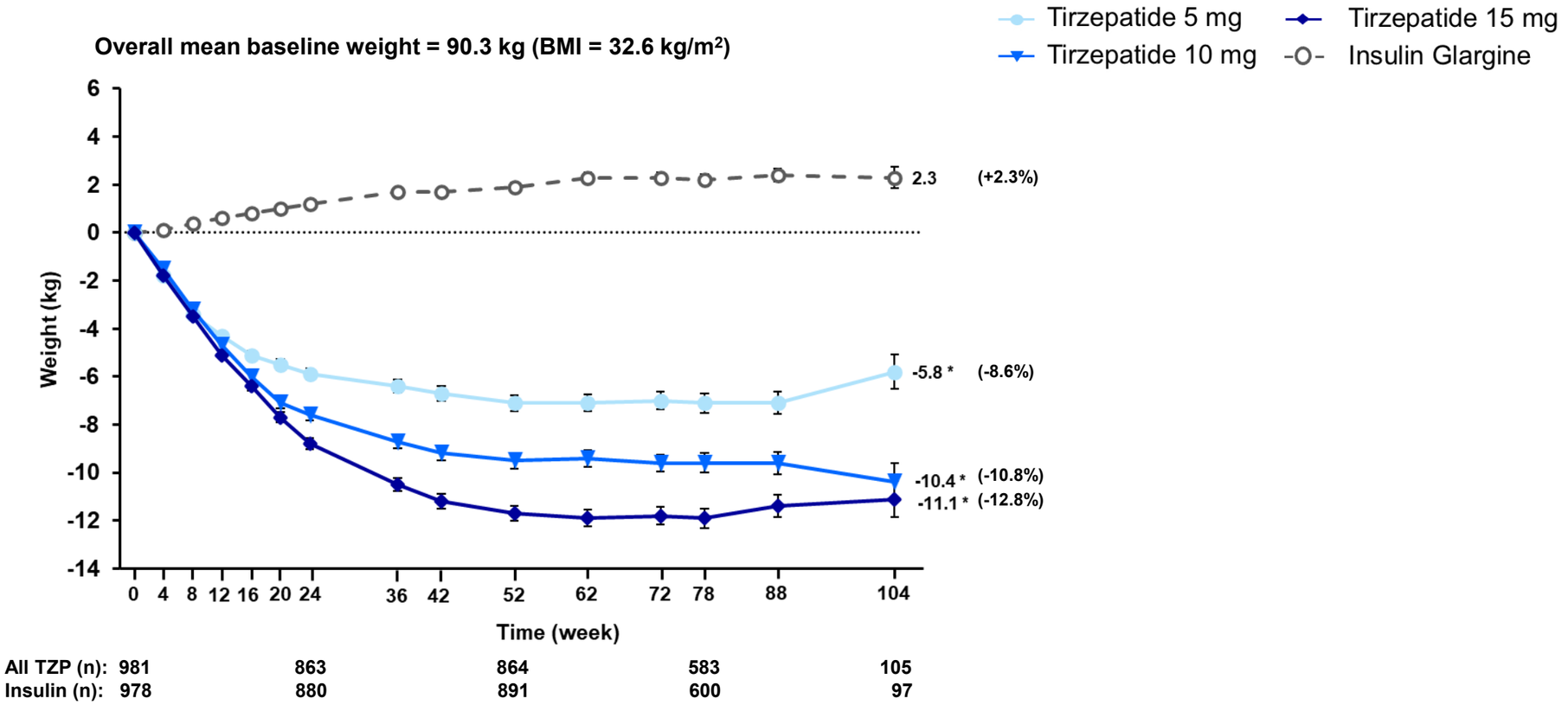


HbA1C reduction plateaued by ~24 weeks and was maintained to 104 weeks for all three tirzepatide doses

MMRM analysis; Modified intent-to-treat population (efficacy analysis set); Data presented are LS means ± standard errors; tirzepatide vs. insulin glargine at 104 weeks: *p<0.001. BMI = body mass index

TIRZEPATIDE: EASD 2021

SURPASS-4 change from baseline in body weight to end of study



Weight loss plateaued at ~52 weeks and was maintained to 104 weeks
~15% weight difference at 104 weeks between tirzepatide 15mg and insulin glargine

MMRM analysis; Modified intent-to-treat population (efficacy analysis set); Data presented are LS means ± standard errors; tirzepatide vs. insulin glargine at 104 weeks: *p<0.001.
BMI = body mass index

REGULATORY AND CLINICAL UPDATES

TIRZEPATIDE

- Submitted in the U.S. and EU for the treatment of adults with type 2 diabetes
- Applied a Priority Review Voucher to the U.S. submission, leading to an anticipated review time of 8 months from the date of submission
- Several additional global submissions planned in 2021

DONANEMAB

- Initiated a rolling submission in the U.S. for accelerated approval in early Alzheimer's disease
- Announced a Phase 3 head-to-head trial comparing donanemab to aducanumab to assess superiority of brain amyloid plaque clearance in early Alzheimer's disease

VERZENIO

- Received U.S. approval as the first and only CDK4/6 inhibitor in combination with ET for HR+, HER2-, node positive, EBC at high risk of recurrence and a Ki-67 index of ≥20%
- Presented data at the ESMO Virtual Plenary showing continued benefit in IDFS and DRFS beyond the 2-year treatment period

ET = endocrine therapy; EBC = early breast cancer; IDFS = invasive disease-free survival; DRFS = distant relapse-free survival

LILLY SELECT NME AND NILEX PIPELINE

OCTOBER 22, 2021

LEGEND

- NME
- NILEX
- * *Commercial Collaboration*

MOVEMENT SINCE July 30, 2021

- ADDITION or MILESTONE ACHIEVED
- REMOVAL

^ *"Approved" reflects Emergency Use Authorization has been granted in the US*

^^ *Rolling submission in the U.S. initiated*

PHASE 1

- RIPK1 INHIBITOR — Immunology
- P2X7 INHIBITOR — Pain
- PYY ANALOG — Diabetes
- RELAXIN-LA — Heart Failure
- NRG4 AGONIST — Heart Failure
- O-GLCNACASE INH — Alzheimer's
- OXYNTOMODULIN — Diabetes
- LP(a) siRNA — CVD
- N3PG Aβ MAB — Alzheimer's
- NOT DISCLOSED — Diabetes
- KHK INHIBITOR II — Diabetes / NASH
- KRAS G12C II — Cancer
- LP(a) INHIBITOR — CVD
- GIPR AGONIST LA II — Diabetes
- IDH1 INHIBITOR — Cancer
- IL-17A SMALL MOL INHIBITOR — Immunology
- CD200R MAB AGONIST — Immunology
- GIP/GLP COAGONIST PEPTIDE — Diabetes
- GIPR AGONIST LA — Diabetes
- ANGPTL3 siRNA — CVD
- AUR A KINASE INHIBITOR — Cancer
- BTLA MAB AGONIST — Immunology

PHASE 2

- TIRZEPATIDE — NASH
- IL-2 CONJUGATE — Ulcerative Colitis
- PIRTOBRUTINIB — B-Cell Malignancies
- GGG TRI-AGONIST — Obesity
- GBA1 GENE THERAPY — Gaucher Disease Type 2
- TRPA1 ANTAGONIST — Pain
- GLP-1R NPA — Obesity
- SSTR4 AGONIST — Pain
- GLP-1R NPA — Diabetes
- PACAP38 MAB — Migraine
- PD-1 MAB AGONIST — Rheumatoid Arthritis
- IL-2 CONJUGATE — Systemic Lupus Erythematosus
- MEVIDALEN — Symptomatic LBD
- GBA1 GENE THERAPY — Parkinson's Disease
- GRN GENE THERAPY — Frontotemporal Dementia
- EPIREG/TGFα MAB — Chronic Pain
- GGG TRI-AGONIST — Diabetes
- BEBTELOVIMAB (LY-CoV1404 MAB) — COVID-19
- CXCR1/2L MAB — Hidradenitis Suppurativa
- AUTOMATED INSULIN DELIVERY SYS — Diabetes
- BASAL INSULIN-FC — Diabetes
- ZAGOTENEMAB — Alzheimer's

PHASE 3

- PIRTOBRUTINIB — R/R CLL Combination
- TIRZEPATIDE — CV Outcomes
- TIRZEPATIDE — Obesity
- SELPERCATINIB — 1L NSCLC
- TIRZEPATIDE — Heart Failure pEF
- PIRTOBRUTINIB — R/R MCL Monotherapy
- SELPERCATINIB — 1L Med Thyroid Cancer
- EMPAGLIFLOZIN* — Post MI
- MIRIKIZUMAB — Crohn's Disease
- BARICITINIB — Systemic Lupus Erythematosus
- EMPAGLIFLOZIN* — Chronic Kidney Disease
- ABEMACICLIB — HER2+ Early BC
- ABEMACICLIB — Prostate Cancer
- SOLANEZUMAB — Preclinical AD
- IMLUNESTRANT — ER+ HER2- mBC
- MIRIKIZUMAB — Ulcerative Colitis
- PIRTOBRUTINIB — R/R CLL Monotherapy
- DONANEMAB^^ — Early Alzheimer's
- LEBRIKIZUMAB — Atopic Dermatitis
- TANEZUMAB* — Cancer Pain

REG REVIEW

- EMPAGLIFLOZIN* — Heart Failure pEF
- CONNECTED CARE PREFILLED INSULIN PEN — Diabetes
- BARICITINIB — Alopecia Areata
- TIRZEPATIDE — Diabetes
- SINTILIMAB (US)* — NonSquam NSCLC 1L
- TANEZUMAB* — Osteoarthritis Pain

APPROVED

- ABEMACICLIB — Adjuvant Breast Cancer
- BAMLANIVIMAB & ETESEVIMAB^ — COVID-19 PE Prophylaxis

New since last update

POTENTIAL KEY EVENTS 2021

Phase 3 Initiations

- **Abemaciclib** for HR+, HER2+ early breast cancer
- **Abemaciclib** for prostate cancer
- **Pirtobrutinib** for MCL monotherapy
- **Pirtobrutinib** for CLL monotherapy
- **Pirtobrutinib** for CLL combination therapy
- **Pirtobrutinib** for CLL first-line
- **Tirzepatide** for obesity (3 additional studies)
- **Tirzepatide** for HFpEF
- **Donanemab** for asymptomatic Alzheimer's disease
- **Imlunestrant** for metastatic breast cancer
- **Donanemab** plaque clearance head-to-head

Phase 3 & Other Key Data Disclosures

- **Baricitinib** for alopecia areata
- **Baricitinib** for systemic lupus erythematosus
- **Donanemab** for early Alzheimer's disease
- **Empagliflozin** for HFpEF[1]
- **Lebrikizumab** for atopic dermatitis
- **Mirikizumab** for ulcerative colitis (induction data)
- **Mirikizumab** for ulcerative colitis (maintenance data)
- **Tirzepatide** for type 2 diabetes (SURPASS-2)
- **Tirzepatide** for type 2 diabetes (SURPASS-3)
- **Tirzepatide** for type 2 diabetes (SURPASS-4)
- **Tirzepatide** for type 2 diabetes (SURPASS-5)
- **Zagotenemab** for early Alzheimer's disease

Medical Meeting Presentations

- **Donanemab** for early Alzheimer's disease
- **Imlunestrant** for metastatic breast cancer
- **Tirzepatide** for type 2 diabetes (SURPASS 1 / 2 / 3 / 4 / 5)

Regulatory Submissions

- **Abemaciclib** for high-risk HR+, HER2- early breast cancer (J)
- **Baricitinib** for alopecia areata (US/ EU /J)
- **Bamlanivimab + Etesevimab** for COVID-19 (EU /US)
- **Sintilimab** for NSCLC (US)
- **Tirzepatide** for type 2 diabetes (US /EU /J)
- **Donanemab** for early Alzheimer's disease[2]
- **Empagliflozin** for HFpEF[1] (US /EU /J)

Regulatory Actions

- **Abemaciclib** for high-risk HR+, HER2- early breast cancer (US /EU/J)
- **Baricitinib** for atopic dermatitis (US/J)[3]
- **Baricitinib** for COVID-19 (J)
- **Empagliflozin** for HFrEF (US /EU /J)[1]
- **Selpercatinib** for NSCLC and thyroid cancers (EU / J)[4]
- **Tanezumab** for osteoarthritis pain (US)[5]
- **Bamlanivimab + Etesevimab** EUA for COVID-19

[1] in collaboration with Boehringer Ingelheim
[2] initiated rolling U.S. submission
[3] Japan approval occurred in Q4 2020
[4] Japan approval in NSCLC
[5] in collaboration with Pfizer

Q3 2021 PERFORMANCE SUMMARY

- **Volume-driven revenue growth** of 11% excluding COVID therapies, with key growth products comprising nearly 60% of core business revenue
- Year-on-year and sequential expansion of non-GAAP operating margin to 30.5%, with **continued expansion expected** in Q4
- Progress on our **innovation-based strategy** including FDA approvals in additional indications for Verzenio and Jardiance, new FDA submissions for tirzepatide and Jardiance, as well as initiation of a rolling FDA submission for donanemab; we also announced positive topline results for lebrikizumab.
- Deployed nearly $800 million to shareholders via the dividend

Grow Revenue

Expect to deliver top-tier revenue growth

Improve Productivity

Non-GAAP operating margin expansion to the mid-to-high 30%s

Speed Life-Changing Medicines

- Potential to launch 20+ new molecules in 10 years (2014-2023)
- On average, could launch 2+ new indications or line extensions per year

Create Long-Term Value

- Fund existing marketed and pipeline products
- Bolster growth prospects via business development
- Annual dividend increases

SUPPLEMENTARY SLIDES

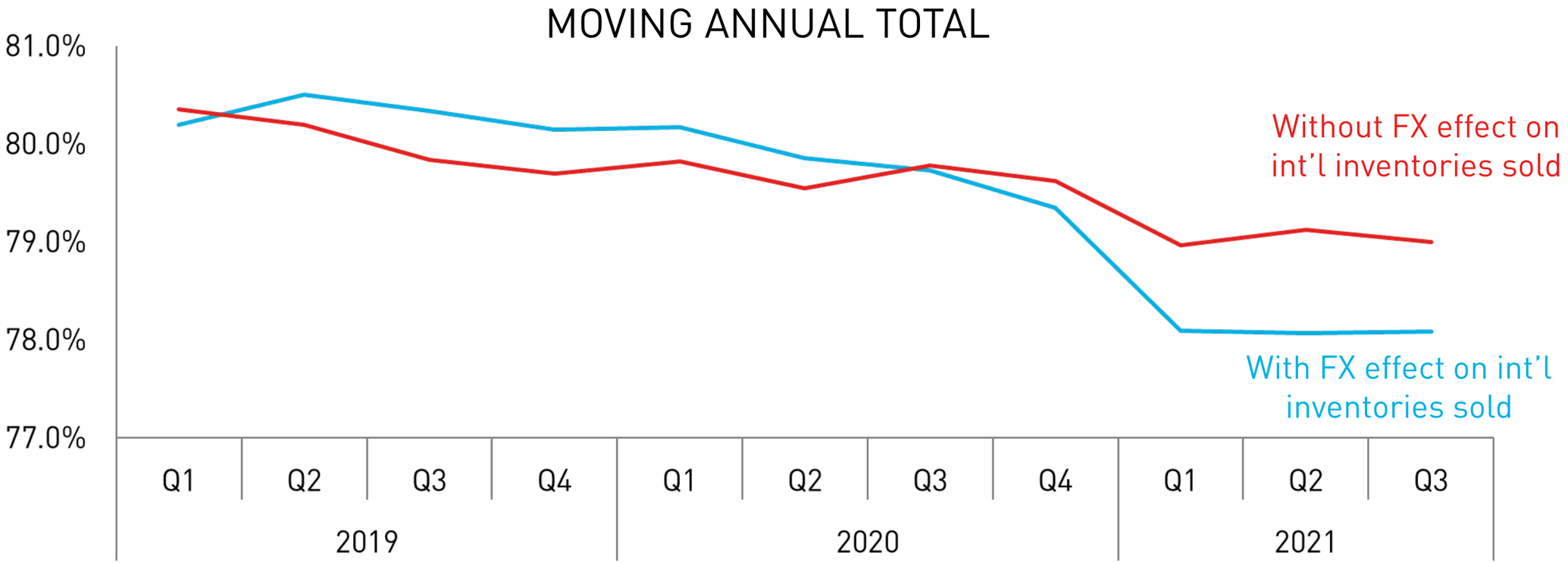
2021 INCOME STATEMENT – REPORTED

Millions; except per share data

	Q3 2021	Change	YTD 2021	Change
TOTAL REVENUE	$6,773	18%	$20,319	19%
GROSS MARGIN	78.9%	2.0pp	74.1%	(3.9)pp
TOTAL OPERATING EXPENSE*	3,461	10%	10,616	15%
OPERATING INCOME	1,881	47%	4,440	9%
OPERATING MARGIN	27.8%	5.5pp	21.9%	(1.9)pp
OTHER INCOME (EXPENSE)	(636)	NM	(124)	NM
EFFECTIVE TAX RATE	10.9%	(5.0)pp	10.7%	(3.7)pp
NET INCOME	$1,110	(8)%	$3,856	(5)%
EARNINGS PER SHARE	$1.22	(8)%	$4.23	(5)%

* Includes research and development expense, marketing, selling and administrative expense, acquired in-process research and development charges, and asset impairment, restructuring and other special charges.
NM – not meaningful

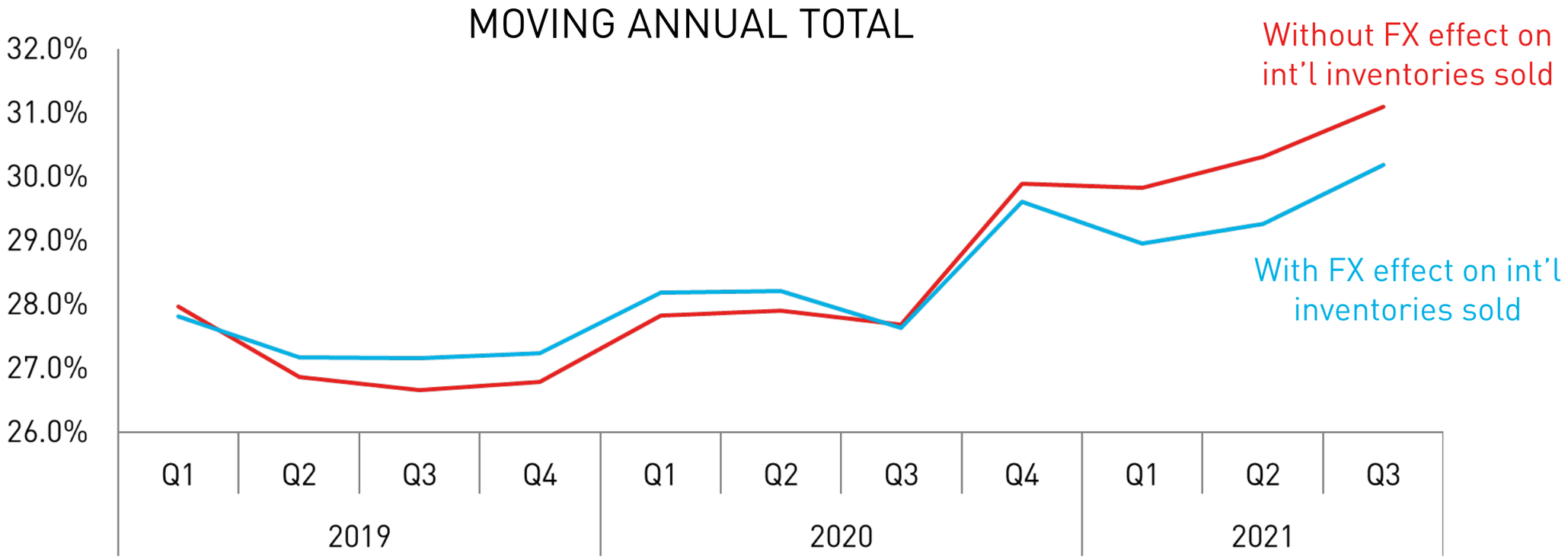
NON-GAAP GROSS MARGIN % OF REVENUE



Individual quarter GM % of Revenue:											
with FX effect on int'l inv sold	80.2%	81.0%	79.6%	79.9%	80.3%	79.6%	79.1%	78.6%	75.4%	79.3%	79.0%
w/o FX effect on int'l inv sold	80.2%	80.2%	78.9%	79.6%	80.6%	79.1%	79.9%	79.1%	78.0%	79.7%	79.3%

Note: The lines in the graph are moving annual totals (i.e. trailing 4 quarters) while the two rows of numbers are from specific quarters.

NON-GAAP OPERATING MARGIN % OF REVENUE



Individual quarter Op. Margin % of Revenue:											
with FX effect on int'l inv sold	26.2%	27.9%	28.6%	26.3%	30.1%	28.0%	26.2%	33.0%	27.5%	29.4%	30.5%
w/o FX effect on int'l inv sold	26.2%	27.2%	27.9%	25.9%	30.4%	27.5%	27.0%	33.5%	30.1%	29.9%	30.7%

Note: The lines in the graph are moving annual totals (i.e. trailing 4 quarters) while the two rows of numbers are from specific quarters.

EFFECT OF FX ON 2021 RESULTS

Year-on-Year Growth

REPORTED	Q3 2021		YTD 2021	
	With FX	w/o FX	With FX	w/o FX
TOTAL REVENUE	18%	17%	19%	17%
COST OF SALES	8%	9%	40%	33%
GROSS MARGIN	21%	20%	13%	12%
OPERATING EXPENSE	10%	10%	15%	13%
OPERATING INCOME	47%	44%	9%	10%
EARNINGS PER SHARE	(8)%	(9)%	(5)%	(4)%

NON-GAAP				
	With FX	w/o FX	With FX	w/o FX
TOTAL REVENUE	18%	17%	19%	17%
COST OF SALES	18%	20%	29%	21%
GROSS MARGIN	18%	17%	16%	16%
OPERATING EXPENSE	8%	8%	12%	11%
OPERATING INCOME	37%	35%	23%	24%
EARNINGS PER SHARE	38%	34%	27%	27%

EPS RECONCILIATION

	Q3 2021	Q3 2020	% Change	YTD 2021	YTD 2020	% Change
EPS (REPORTED)	**$1.22**	**$1.33**	**(8)%**	**$4.23**	**$4.47**	**(5)%**
CHARGE RELATED TO REPURCHASE OF DEBT	0.35			0.35		
NET LOSSES (GAINS) ON INVESTMENTS IN EQUITY SECURITIES	0.19	(0.13)		(0.22)	(0.71)	
ACQUIRED IN-PROCESS RESEARCH AND DEVELOPMENT	0.16			0.45	0.30	
AMORTIZATION OF INTANGIBLE ASSETS	0.12	0.11		0.34	0.25	
ASSET IMPAIRMENT, RESTUCTURING AND OTHER SPECIAL CHARGES		0.11		0.19	0.17	
COVID-19 ANTIBODIES INVENTORY CHARGES	(0.11)			0.33		
EPS (NON-GAAP)	**$1.94**	**$1.41**	**38%**	**$5.67**	**$4.48**	**27%**

Note: Numbers may not add due to rounding; see slides 26 and 27 for more details on these significant adjustments.

Q3 2021 INCOME STATEMENT NOTES

Q3 2021 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO ELIMINATE:

- a charge related to the repurchase of debt totaling $405.2 million (pretax), or $0.35 per share (after-tax);
- net losses on investments in equity securities totaling $223.4 million (pretax), or $0.19 per share (after-tax);
- costs associated with upfront payments for acquired in-process research and development projects acquired in transactions other than a business combination, related to business development transactions with Protomer Technologies Inc., Kumquat Biosciences, Inc., Lycia Therapeutics, Inc., and ProQR Therapeutics N.V. totaling $174.0 million (pretax), or $0.16 per share (after-tax);
- amortization of intangibles primarily associated with costs of marketed products acquired or licensed from third parties totaling $137.1 million (pretax), or $0.12 per share (after-tax); and
- a charge related the partial reversal of a COVID-19 antibodies inventory charge totaling $128.1 million (pretax), or ($0.11) per share (after-tax).

Q3 2020 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO ELIMINATE:

- net gains on investments in equity securities totaling $149.0 million (pretax), or ($0.13) per share (after-tax)
- amortization of intangibles primarily associated with costs of marketed products acquired or licensed from third parties totaling $126.5 million (pretax), or $0.11 per share (after-tax); and
- restructuring charges primarily severance costs incurred related to restructuring totaling $101.4 million (pretax), or $0.11 per share (after-tax).

YTD 2021 INCOME STATEMENT NOTES

YTD 2021 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO ELIMINATE:

- a charge related to the repurchase of debt totaling $405.2 million (pretax), or $0.35 per share (after-tax);
- net gains on investments in equity securities totaling $248.5 million (pretax), or ($0.22) per share (after-tax);
- costs associated with upfront payments for acquired in-process research and development projects acquired in a transaction other than a business combination, related to business development transactions with Rigel Pharmaceuticals, Inc., Precision Biosciences, Inc., Protomer Technologies, Inc., Kumquat Biosciences, Inc., Merus N.V., Lycia Therapeutics, Inc., ProQR Therapeutics N.V., MiNA Therapeutics Limited and Asahi Kasei Pharma Corporation totaling $498.3 million (pretax), or $0.45 per share (after-tax);
- amortization of intangibles primarily associated with costs of marketed products acquired or licensed from third parties totaling $395.0 million (pretax), or $0.34 per share (after-tax);
- net charges resulting from inventory related to COVID-19 antibodies, totaling $376.4 million (pretax), or $0.33 per share (after-tax); and
- an intangible asset impairment resulting from the sale of the rights to QBREXZA and acquisition and integration costs recognized as part of the closing of the acquisition of Prevail Therapeutics Inc. totaling $211.6 million (pretax), or $0.19 per share (after-tax).

YTD 2020 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO ELIMINATE:

- net gains on investments in equity securities totaling $814.7 million (pretax), or ($0.71) per share (after-tax);
- costs associated with upfront payments for acquired in-process research and development projects acquired in a transaction other than a business combination, related to both a business development transaction with a preclinical stage company as well as business development transactions with Sitryx Therapeutics Limited, AbCellera Biologics Inc., Evox Therapeutics Limited and Junshi Biosciences Co., Ltd. totaling $294.1 million (pretax), or $0.30 per share (after-tax);
- amortization of intangibles primarily associated with costs of marketed products acquired or licensed from third parties totaling $283.7 million (pretax), or $0.25 per share (after-tax); and
- asset impairment, restructuring and other special charges, primarily severance costs incurred related to restructuring, as well as acquisition and integration costs related to the closing of the acquisition of Dermira, Inc. totaling $165.5 million (pretax), or $0.17 per share (after-tax).

COMPARATIVE EPS SUMMARY 2020/2021

	1Q20	2Q20	3Q20	4Q20	2020	1Q21	2Q21	3Q21	4Q21	2021
Reported	1.60	1.55	1.33	2.32	6.79	1.49	1.53	1.22		
Non-GAAP	1.61	1.45	1.41	2.31	6.78	1.87	1.87	1.94		

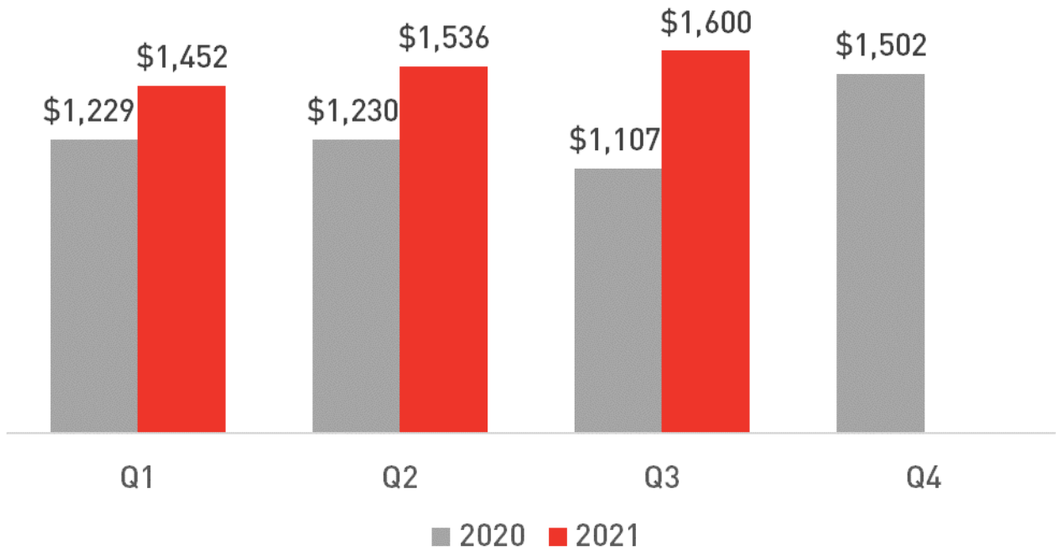
Note: Numbers may not add due to rounding.

For a complete reconciliation to reported earnings, see slide 26 and our earnings press release dated October 26, 2021

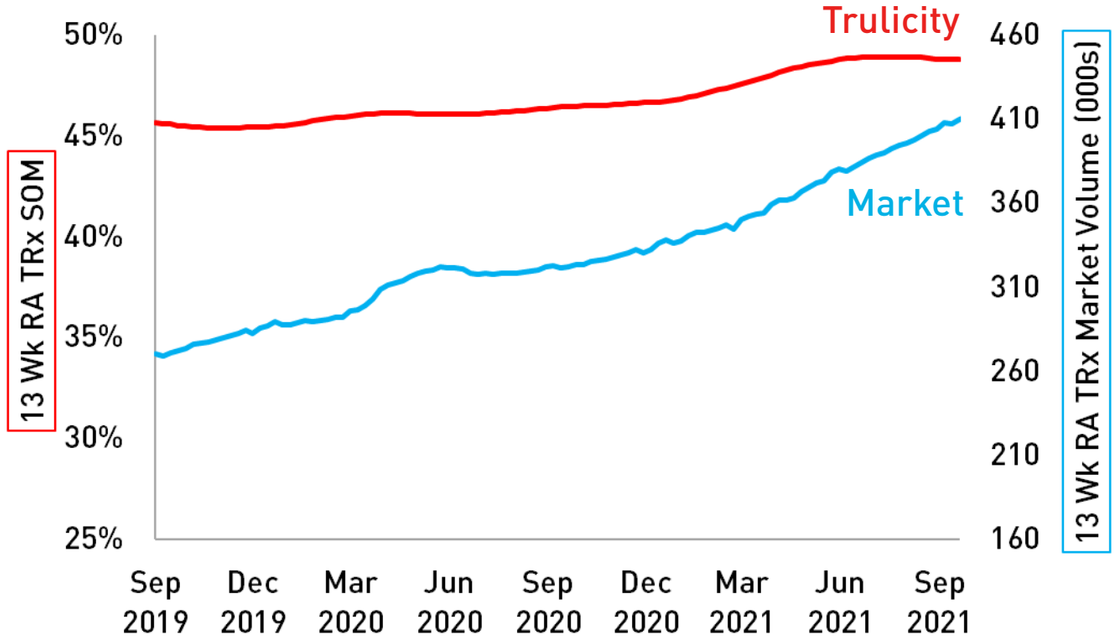
Q3 2021 TRULICITY SALES INCREASED 45%

Millions

U.S. sales increased 52%
International sales increased 26%



U.S. TRx SOM and Market Volume

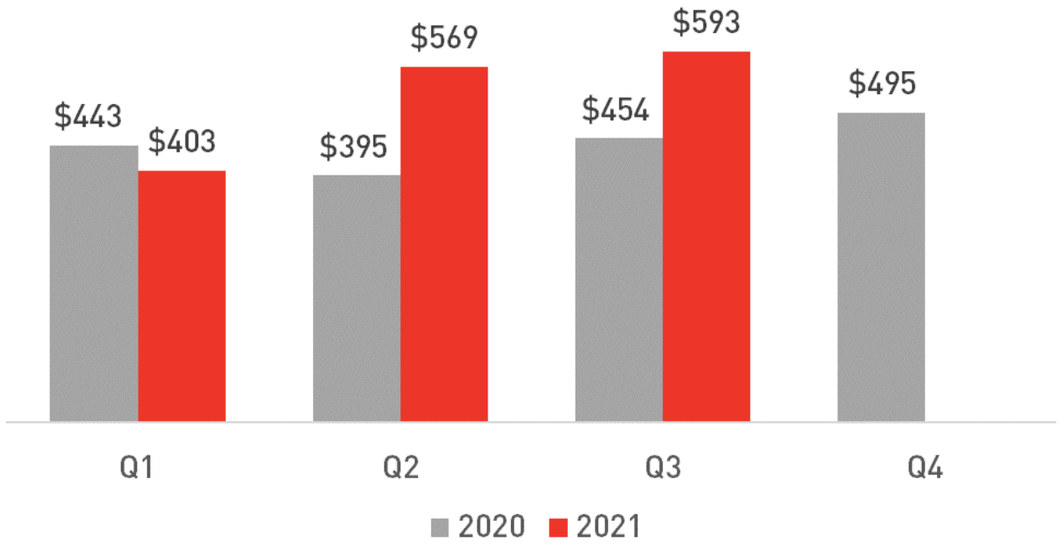


Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average
Note: TRx data is representative of the injectable GLP-1 market

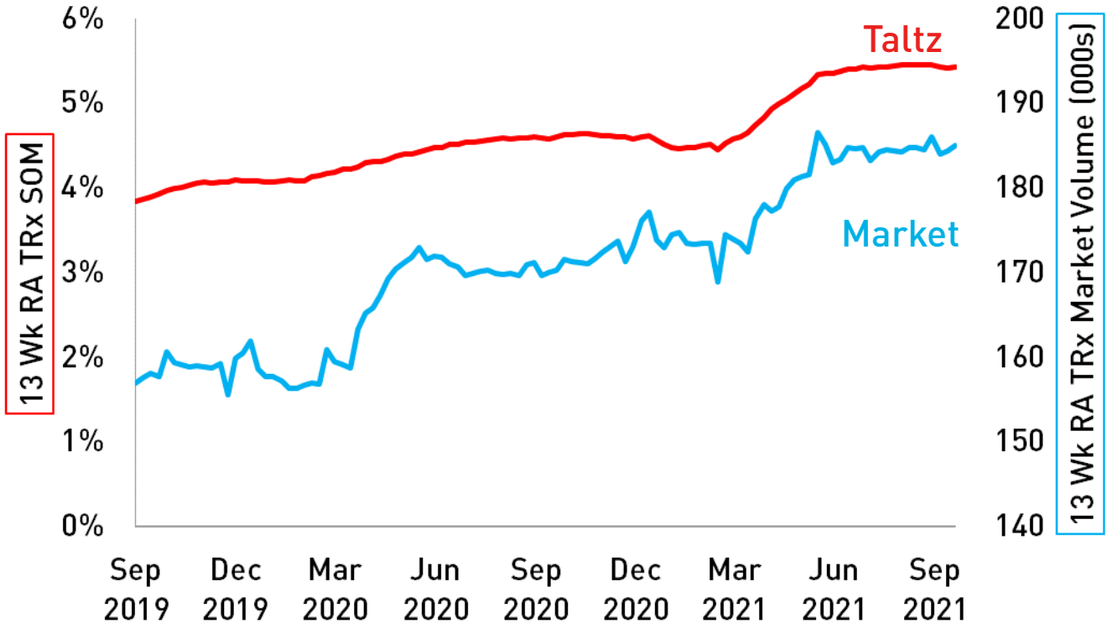
Q3 2021 TALTZ SALES INCREASED 30%

Millions

U.S. sales increased 29%
International sales increased 33%



U.S. TRx SOM and Market Volume

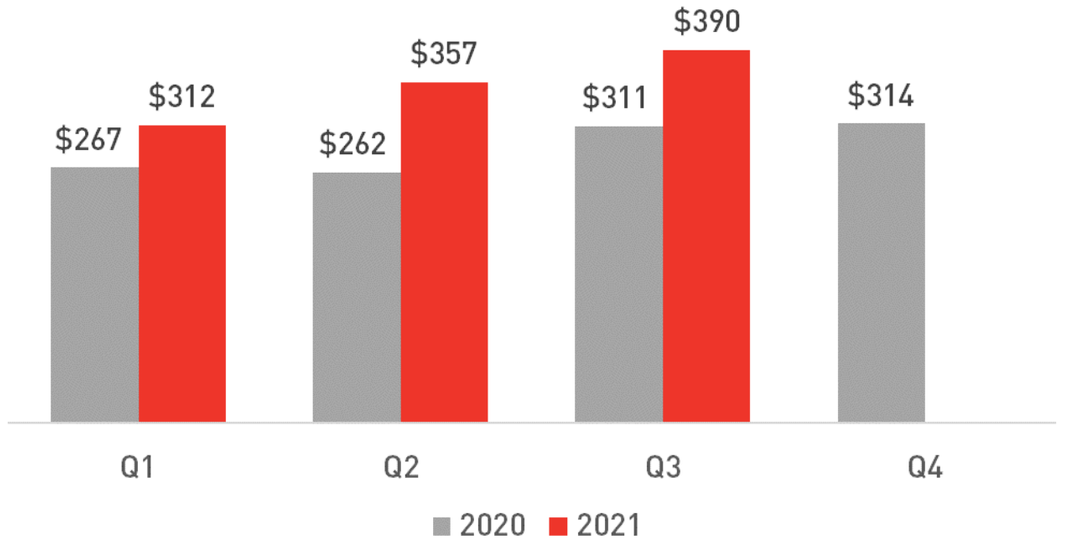


Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average
Note: TRx data is representative of the full molecule market

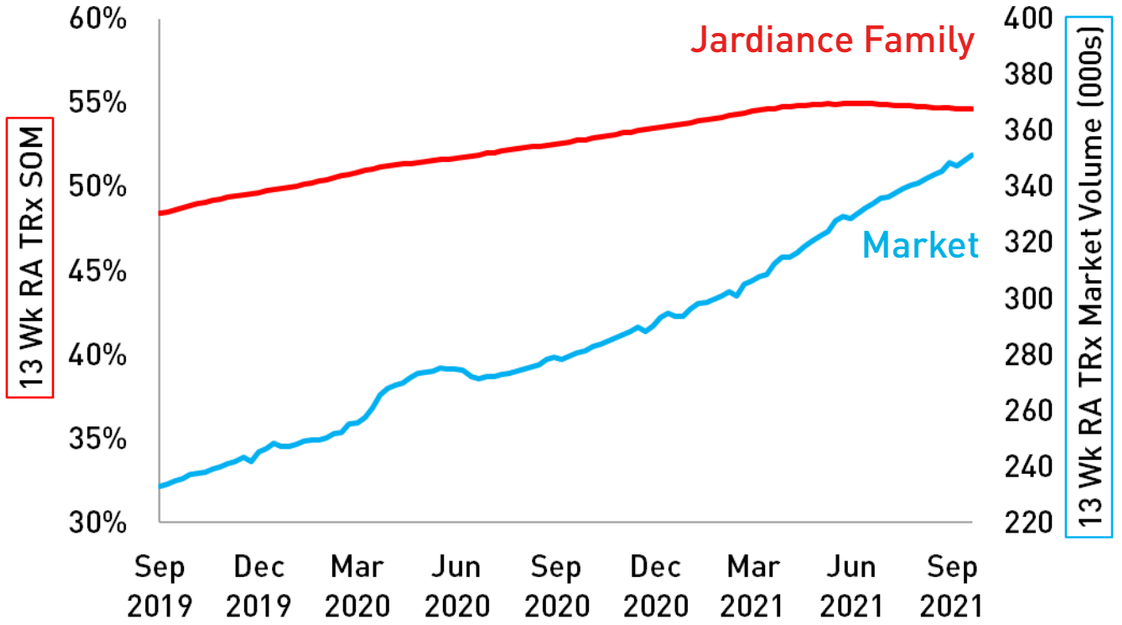
Q3 2021 JARDIANCE SALES INCREASED 26%

Millions

U.S. sales increased 35%
International sales increased 15%



U.S. TRx SOM and Market Volume

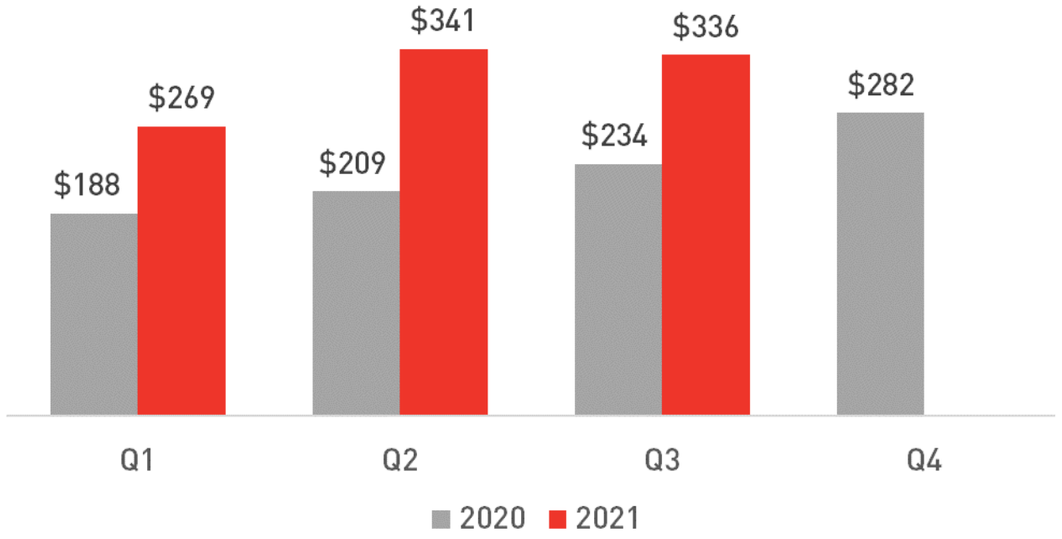


Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average
Note: Jardiance is part of the Boehringer Ingelheim and Lilly Alliance

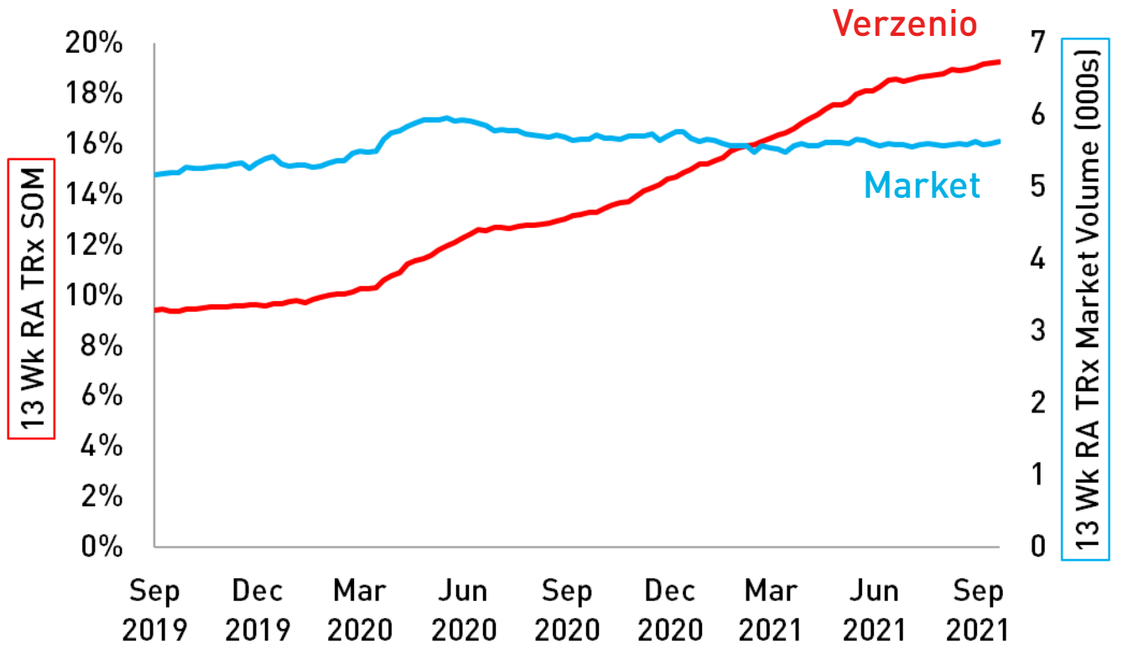
Q3 2021 VERZENIO SALES INCREASED 43%

Millions

U.S. sales increased 26%
International sales increased 80%



U.S. TRx SOM and Market Volume

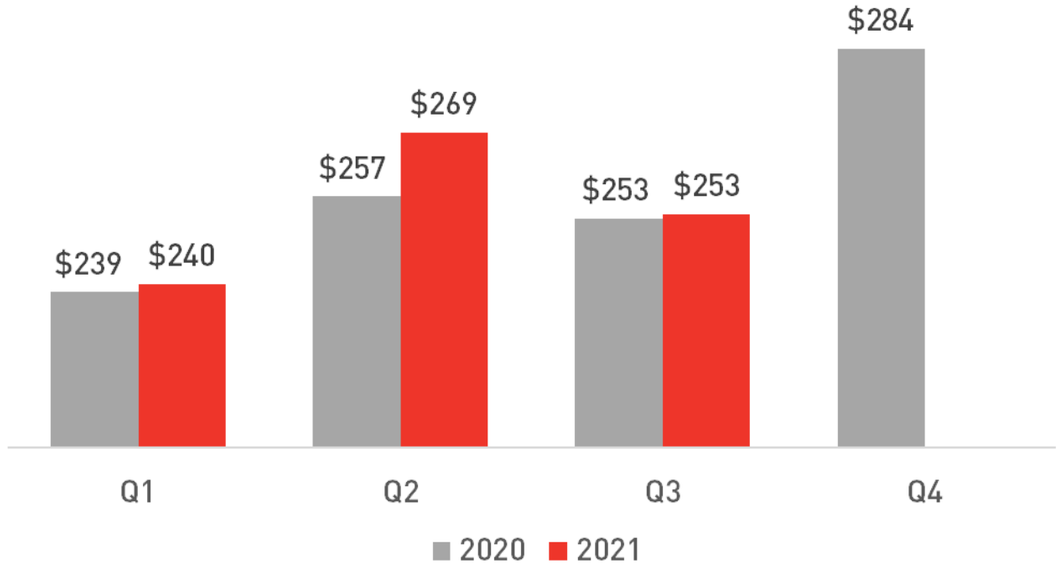


Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average
Note: Q2 2020 IQVIA data was impacted by an addition of data for Verzenio

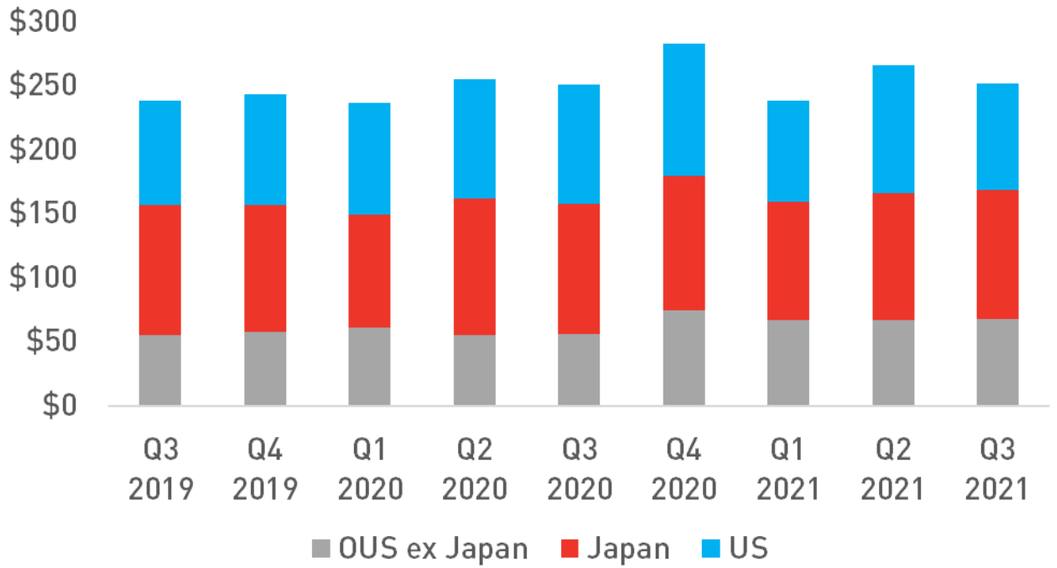
Q3 2021 CYRAMZA SALES FLAT

Millions

U.S. sales decreased 10%
International sales increased 7%



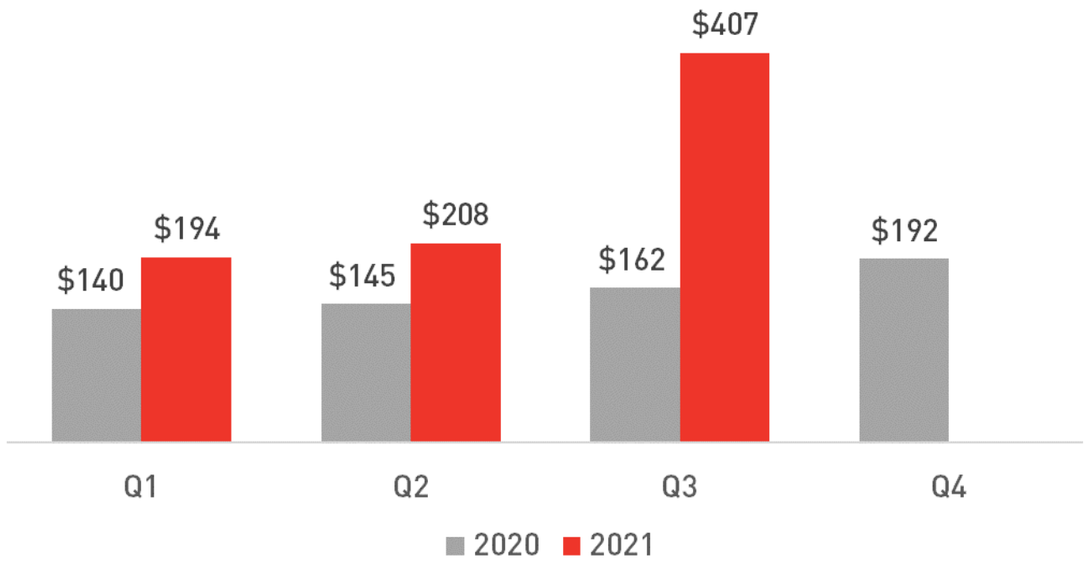
Sales by Major Geography



Q3 2021 OLUMIANT SALES WERE $407 MILLION

Millions

U.S. sales were $194 million
International sales were $213 million



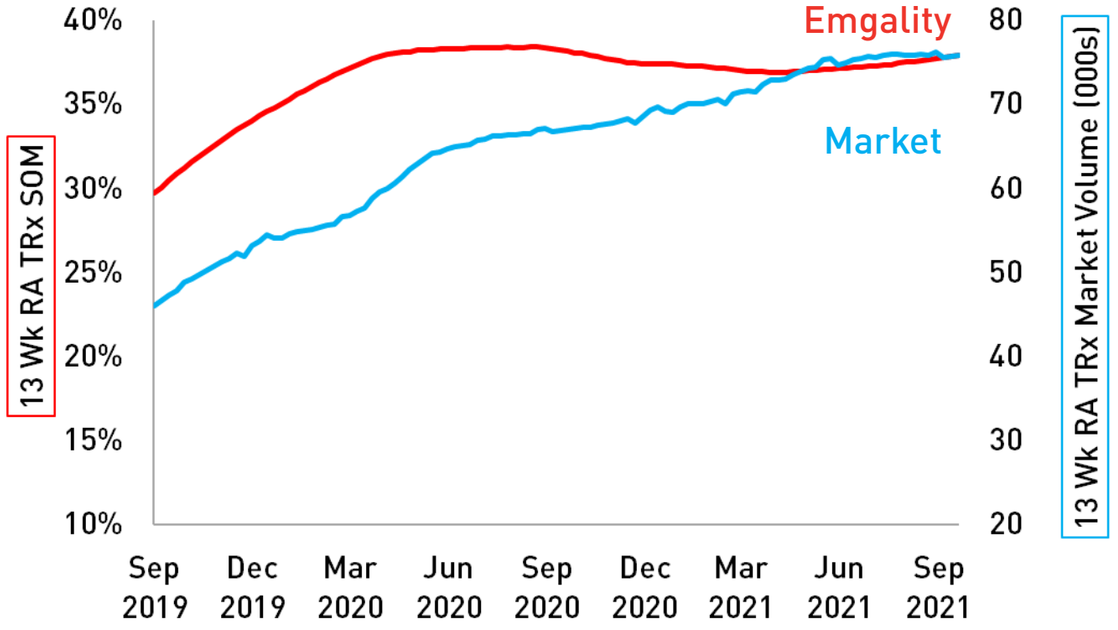
- Launched in the U.S. in July 2018
- Q3 sales driven by the U.S., Japan and Germany
- U.S. growth driven by the utilization for the treatment of hospitalized patients with COVID-19 during the delta variant surge
- Contributed ~380bps to Q3 WW volume growth

Q3 2021 EMGALITY SALES WERE $140 MILLION

Millions

U.S. sales were $100 million
International sales were $40 million

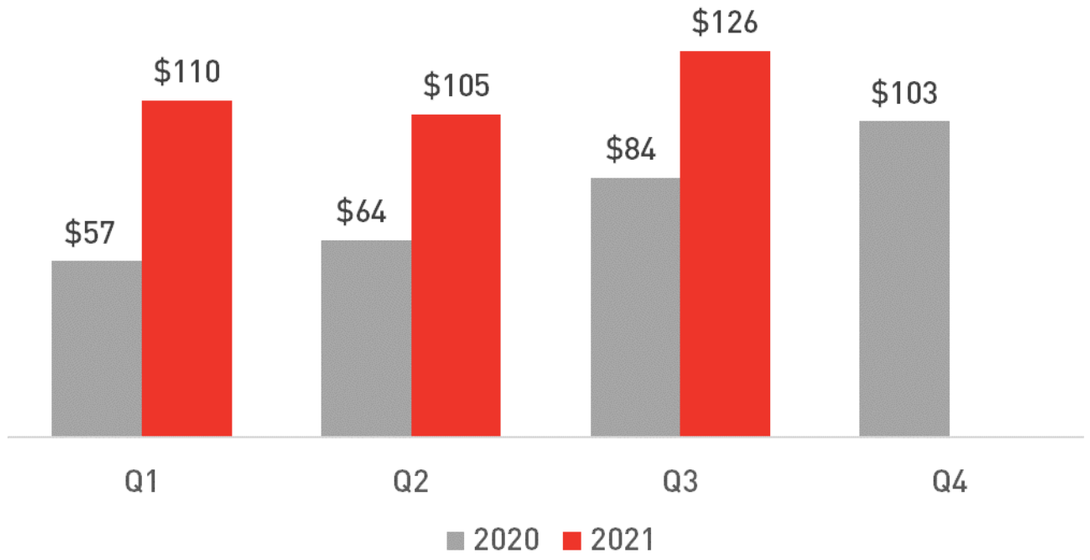
U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average

Q3 2021 TYVYT SALES WERE $126 MILLION IN CHINA

Millions



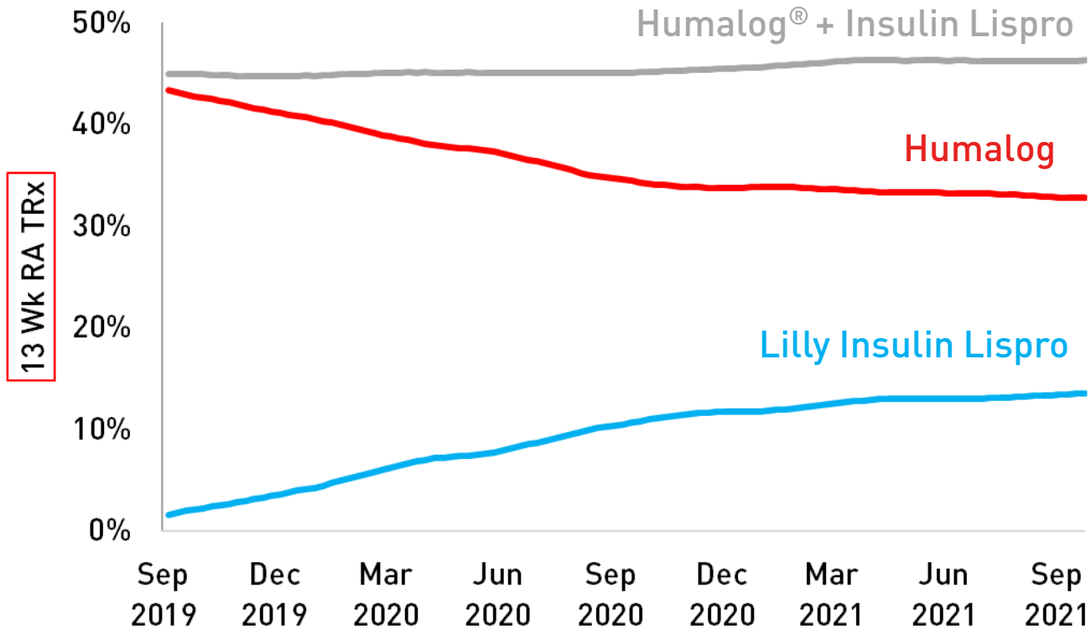
- Launched in China in Q1 2019
- Part of Lilly collaboration with Innovent
- Contributed ~60bps to Q3 WW volume growth

Q3 2021 HUMALOG SALES DECREASED 5%

Millions

U.S. sales decreased 11%
International sales increased 5%

U.S. TRx SOM

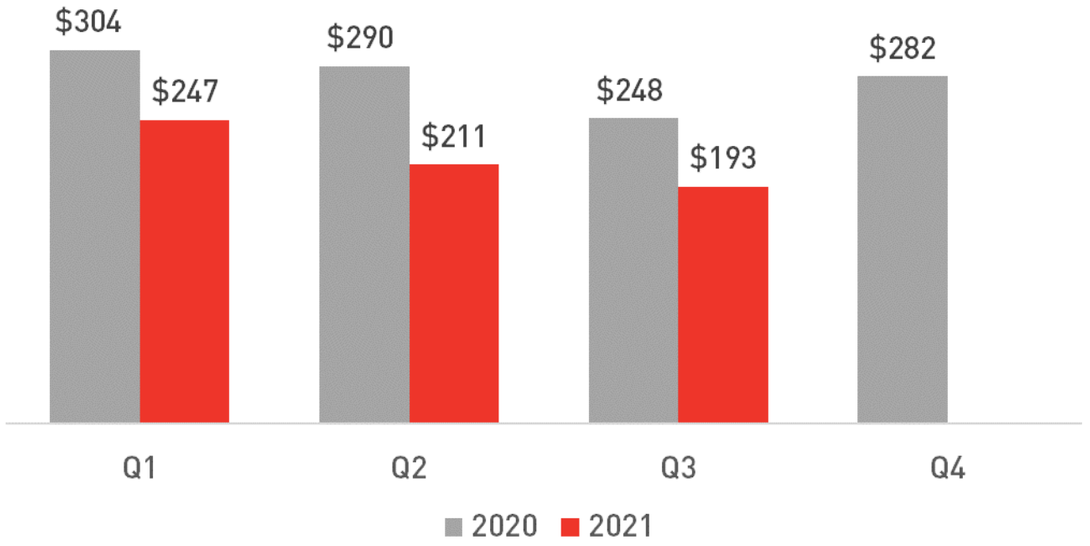


Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average

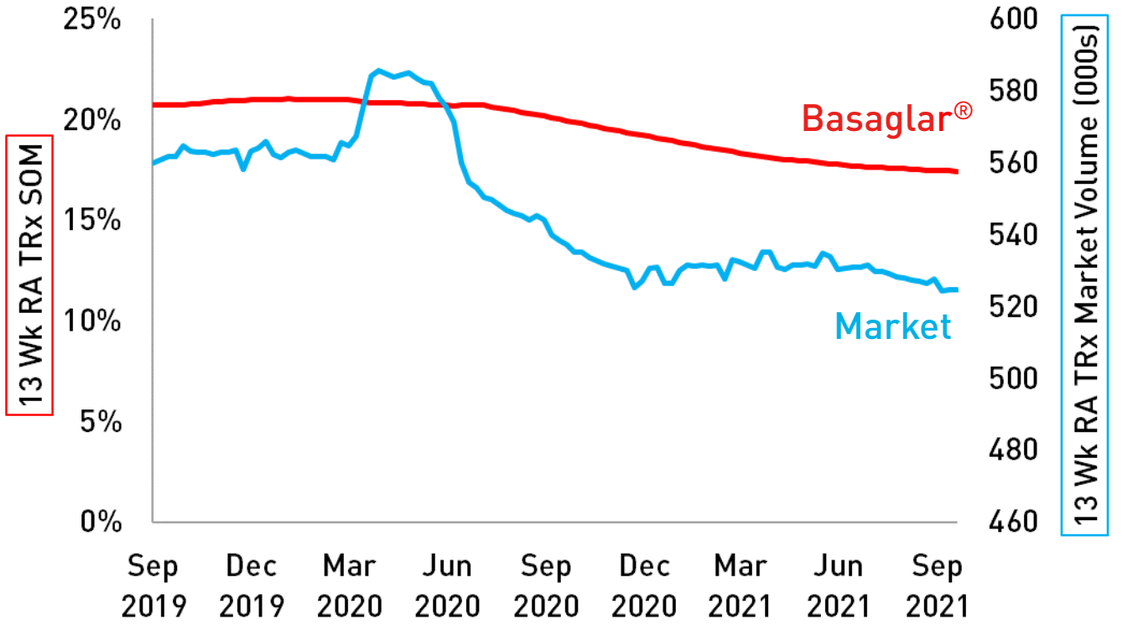
Q3 2021 BASAGLAR SALES DECREASED 22%

Millions

U.S. sales decreased 36%
International sales increased 12%



U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data September 24, 2021; RA = rolling average
Note: Basaglar is part of the Boehringer Ingelheim and Lilly Alliance

SELECT TRIALS – DONANEMAB

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03367403	Alzheimer Disease	A Study of LY3002813 in Participants With Early Symptomatic Alzheimer's Disease (TRAILBLAZER-ALZ)	2	266	Change from Baseline in the Integrated Alzheimer's Disease Rating Scale (iADRS) Score	Dec 2020	Nov 2021
NCT04437511	Alzheimer Disease	A Study of Donanemab (LY3002813) in Participants With Early Alzheimer's Disease (TRAILBLAZER-ALZ 2)	3	1500	Change from Baseline on the integrated Alzheimer's Disease Rating Scale (iADRS)	Apr 2023	Dec 2023
NCT04640077	Alzheimer Disease	A Follow-On Study of Donanemab (LY3002813) With Video Assessments in Participants With Alzheimer's Disease (TRAILBLAZER-EXT)	2	100	Part A: Correlation between VTC and on-site assessment for PAIR 1 for Alzheimer's Disease Assessment Scale - Cognitive Subscale (ADAS-Cog13)	May 2023	Oct 2023
NCT05026866	Alzheimer Disease	A Donanemab (LY3002813) Prevention Study in Participants With Alzheimer's Disease (TRAILBLAZER-ALZ 3)	3	3300	Time to clinical progression as measured by Clinical Dementia Rating - Global Score (CDR-GS)	Sep 2027	Sep 2027

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – IMLUNESTRANT

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04975308	Breast Cancer	Study of LY3484356 Versus Hormone Therapy, in Participants With Estrogen Receptor Positive (ER+), Human Epidermal Growth Factor Receptor 2 Negative (HER2-) Breast Cancer (EMBER-3)	3	500	Progression Free Survival (PFS)	Mar 2023	Mar 2026

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 6, 2021

SELECT TRIALS – JARDIANCE

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03594110[1]	Chronic Kidney Disease	EMPA-KIDNEY (The Study of Heart and Kidney Protection With Empagliflozin)	3	6609	Composite primary outcome: Time to first occurrence of (i) kidney disease progression (defined as ESKD, a sustained decline in eGFR to <10 mL/min/1.73m^2, renal death, or a sustained decline of ≥40% in eGFR from randomization) or (ii) Cardiovascular death	Nov 2022	Dec 2022
NCT04509674	Myocardial Infarction	EMPACT-MI: A Study to Test Whether Empagliflozin Can Lower the Risk of Heart Failure and Death in People Who Had a Heart Attack (Myocardial Infarction)	3	3312	Composite of time to first heart failure hospitalisation or all-cause mortality	Dec 2022	Dec 2022

In collaboration with Boehringer Ingelheim

[1] Also lists Medical Research Council Population Health Research Unit, CTSU, University of Oxford (academic lead)

* Molecule may have multiple indications

** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – LEBRIKIZUMAB

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04146363	Atopic Dermatitis	Evaluation of the Efficacy and Safety of Lebrikizumab (LY3650150) in Moderate to Severe Atopic Dermatitis (ADvocate1)	3	400	Percentage of participants with an IGA score of 0 or 1 and a reduction ≥2 points from Baseline to Week 16	Jun 2021	May 2022
NCT04178967	Atopic Dermatitis	Evaluation of the Efficacy and Safety of Lebrikizumab (LY3650150) in Moderate to Severe Atopic Dermatitis (ADvocate2)	3	400	Percentage of participants with an IGA score of 0 or 1 and a reduction ≥2 points from Baseline to Week 16	Jul 2021	Jun 2022
NCT04626297	Atopic Dermatitis	A Study of Lebrikizumab (LY3650150) on Vaccine Response in Adults With Atopic Dermatitis (ADopt-VA)	3	240	Percentage of Participants who Develop a Booster Response to Tetanus Toxoid 4 Weeks after Vaccine Administration	Nov 2021	Jan 2022
NCT04250350	Atopic Dermatitis	Study to Assess the Safety and Efficacy of Lebrikizumab (LY3650150) in Adolescent Participants With Moderate-to-Severe Atopic Dermatitis (ADore)	3	200	Percentage of Participants Discontinued from Study Treatment Due to Adverse Events	Apr 2022	Jul 2022
NCT04760314	Atopic Dermatitis	A Study of Lebrikizumab (LY3650150) in Combination With Topical Corticosteroids in Japanese Participants With Moderate-to-Severe Atopic Dermatitis (ADhere-J)	3	280	Percentage of Participants with an Investigators Global Assessment (IGA) score of 0 or 1 and a reduction ≥2 points from Baseline to Week 16	Jul 2022	Jan 2023
NCT04392154	Atopic Dermatitis	Long-term Safety and Efficacy Study of Lebrikizumab (LY3650150) in Participants With Moderate-to-Severe Atopic Dermatitis (ADjoin)	3	1000	Percentage of Participants Discontinued from Study Treatment due to Adverse Events through the Last Treatment Visit	May 2024	May 2024

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – LYUMJEV

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03952130	Type 1 Diabetes	A Study of LY900014 Compared to Insulin Lispro (Humalog) in Adults With Type 1 Diabetes	3	350	Change from Baseline in Hemoglobin A1c (HbA1c)	Dec 2021	Dec 2021
NCT04605991	Type 2 Diabetes	A Study of Mealtime Insulin LY900014 in Participants With Type 2 Diabetes Using Continuous Glucose Monitoring (PRONTO-Time in Range)	3	167	Change from Baseline in Percentage of Time with CGM Glucose Values between 70-180 milligrams/deciliter (mg/dL) (3.9-10.0 millimoles/Liter [mmol/L]) (both inclusive) during Daytime Period with 14 Days of CGM Use	Feb 2022	Feb 2022

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 18, 2021

SELECT TRIALS – MIRIKIZUMAB

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03556202	Psoriasis	A Long-term Study to Evaluate Safety and Maintenance of Treatment Effect of LY3074828 in Participants With Moderate-to-Severe Plaque Psoriasis (OASIS-3)	3	1816	Percentage of Participants with a Static Physician's Global Assessment Among Those who Entered the Study with a sPGA of 0,1(sPGA) of (0,1)	Jan 2022	Jan 2022
NCT03926130	Crohn's Disease	A Study of Mirikizumab (LY3074828) in Participants With Crohn's Disease (VIVID-1)	3	1150	Percentage of Participants Achieving Endoscopic Response	Dec 2023	Apr 2024
NCT04232553	Crohn's Disease	A Long-term Extension Study of Mirikizumab (LY3074828) in Participants With Crohn's Disease (VIVID-2)	3	778	Percentage of Participants Achieving Endoscopic Response	Jan 2025	Apr 2027
NCT03518086	Ulcerative Colitis	An Induction Study of Mirikizumab in Participants With Moderately to Severely Active Ulcerative Colitis (LUCENT 1)	3	1160	Percentage of Participants in Clinical Remission	Jan 2021	Oct 2022
NCT03524092	Ulcerative Colitis	A Maintenance Study of Mirikizumab in Participants With Moderately to Severely Active Ulcerative Colitis (LUCENT 2)	3	1044	Percentage of Participants in Clinical Remission	Nov 2021	Aug 2023
NCT03519945	Ulcerative Colitis	A Study to Evaluate the Long-Term Efficacy and Safety of Mirikizumab in Participants With Moderately to Severely Active Ulcerative Colitis (LUCENT 3)	3	960	Percentage of Participants in Clinical Remission	Aug 2023	Jul 2025

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 20, 2021

SELECT TRIALS – OLUMIANT

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03899259	Alopecia Areata	A Study of Baricitinib (LY3009104) in Adults With Severe or Very Severe Alopecia Areata (BRAVE-AA2)	3	476	Percentage of Participants Achieving Severity of Alopecia Tool (SALT) ≤20	Jan 2021	May 2024
NCT03570749	Alopecia Areata	A Study of Baricitinib (LY3009104) in Participants With Severe or Very Severe Alopecia Areata (BRAVE-AA1)	2|3	725	Percentage of Participants Achieving Severity of Alopecia Tool (SALT) ≤20	Feb 2021	Jun 2024
NCT03616964	Systemic Lupus Erythematosus	A Study of Baricitinib in Participants With Systemic Lupus Erythematosus (BRAVE II)	3	750	Percentage of Participants Achieving a Systemic Lupus Erythematosus Responder Index 4 (SRI-4) Response (High Dose)	Sep 2021	Oct 2021
NCT03616912	Systemic Lupus Erythematosus	A Study of Baricitinib (LY3009104) in Participants With Systemic Lupus Erythematosus (BRAVE I)	3	809	Percentage of Participants Achieving a Systemic Lupus Erythematosus Responder Index 4 (SRI-4) Response (High Dose)	Oct 2021	Jun 2022
NCT05074420	COVID-19	A Study of Baricitinib (LY3009104) in Children With COVID-19 (COV-BARRIER-PEDS)	3	24	Pharmacokinetics (PK): Area Under Concentration Curve (AUC) of Baricitinib	July 2022	Aug 2022

In collaboration with Incyte

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 22, 2021

SELECT TRIALS – PIRTOBRUTINIB

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04849416	Chronic Lymphocytic Leukemia	A Study of LOXO-305 in Chinese Participants With Blood Cancer (Including Lymphoma and Chronic Leukemia)	2	126	Overall Response Rate (ORR)	Aug 2022	Apr 2025
NCT03740529	Chronic Lymphocytic Leukemia	A Study of Oral LOXO-305 in Patients With Previously Treated CLL/SLL or NHL	1|2	860	Maximum Tolerated Dose (MTD)	Feb 2023	May 2023
NCT04666038	Chronic Lymphocytic Leukemia	Study of LOXO-305 Versus Investigator's Choice (IdelaR or BR) in Patients With CLL or SLL	3	250	To evaluate progression-free survival (PFS) of LOXO-305 monotherapy (Arm A) compared to investigator's choice of idelalisib plus rituximab (IdelaR) or bendamustine plus rituximab (BR) (Arm B)	Jan 2024	Jun 2024
NCT05023980	Chronic Lymphocytic Leukemia	A Study of Pirtobrutinib (LOXO-305) Versus Bendamustine Plus Rituximab (BR) in Untreated Patients With Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL-313)	3	250	To evaluate progression-free survival (PFS) of pirtobrutinib (Arm A) compared to bendamustine and rituximab (Arm B)	Nov 2024	Jul 2026
NCT04965493	Chronic Lymphocytic Leukemia	A Trial of Pirtobrutinib (LOXO-305) Plus Venetoclax and Rituximab (PVR) Versus Venetoclax and Rituximab (VR) in Previously Treated Chronic Lymphocytic Leukemia/Small Lymphocytic Lymphoma (CLL/SLL) (BRUIN CLL-322)	3	600	To evaluate progression-free survival (PFS) of pirtobrutinib plus venetoclax and rituximab (Arm A) compared to venetoclax and rituximab (Arm B)	Oct 2025	Jan 2027
NCT04662255	Lymphoma, Mantle-Cell	Study of BTK Inhibitor LOXO-305 Versus Approved BTK Inhibitor Drugs in Patients With Mantle Cell Lymphoma (MCL) (BRUIN MCL-321)	3	500	To compare progression-free survival (PFS) of LOXO-305 as monotherapy (Arm A) to investigator choice of covalent BTK inhibitor monotherapy (Arm B) in patients with previously treated mantle cell lymphoma (MCL)	Aug 2024	Feb 2025

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 18, 2021

SELECT TRIALS – RETEVMO

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03899792	Medullary Thyroid Cancer	A Study of Oral LOXO-292 (Selpercatinib) in Pediatric Participants With Advanced Solid or Primary Central Nervous System (CNS) Tumors (LIBRETTO-121)	1|2	100	To Determine the Safety of Oral LOXO-292 in Pediatric Participants with Advanced Solid Tumors: Dose Limiting Toxicities (DLTs)	Mar 2023	Mar 2024
NCT04211337	Medullary Thyroid Cancer	A Study of Selpercatinib (LY3527723) in Participants With RET-Mutant Medullary Thyroid Cancer (LIBRETTO-531)	3	400	Treatment Failure-Free Survival (TFFS) by Blinded Independent Committee Review (BICR)	May 2024	Nov 2026
NCT03157128	Non-Small Cell Lung Cancer	A Study of LOXO-292 in Participants With Advanced Solid Tumors, RET Fusion-Positive Solid Tumors, and Medullary Thyroid Cancer (LIBRETTO-001)	1|2	989	Phase 1: MTD	Nov 2022	Nov 2023
NCT04194944	Non-Small Cell Lung Cancer	A Study of Selpercatinib (LY3527723) in Participants With Advanced or Metastatic RET Fusion-Positive Non-Small Cell Lung Cancer (LIBRETTO-431)	3	250	Progression Free Survival (PFS) by Blinded Independent Central Review (BICR) (with Pembrolizumab)	Jan 2023	Aug 2025
NCT04819100	Non-Small Cell Lung Cancer	A Study of Selpercatinib After Surgery or Radiation in Participants With Non-Small Cell Lung Cancer (NSCLC) (LIBRETTO-432)	3	170	Event-Free Survival (EFS)	Aug 2028	Nov 2032
NCT04280081	Solid Tumor	A Study of Selpercatinib (LY3527723) in Participants With Advanced Solid Tumors Including RET Fusion-positive Solid Tumors, Medullary Thyroid Cancer and Other Tumors With RET Activation (LIBRETTO-321)	2	75	Overall Response Rate (ORR): Percentage of Participants with Complete Response (CR) or Partial Response (PR) by Independent Review Committee	Mar 2021	Nov 2025

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – SOLANEZUMAB

Study	Indication	Title	Phase	Patients	Primary Outcome*	Primary Completion	Completion
NCT02008357[1]	Cognition Disorders	Clinical Trial of Solanezumab for Older Individuals Who May be at Risk for Memory Loss	3	1150	Change from Baseline of the Preclinical Alzheimer Cognitive Composite (PACC)	Dec 2022	Jun 2023

[1] Also lists Alzheimer's Therapeutic Research Institute

* Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 20, 2021

SELECT TRIALS – TIRZEPATIDE

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04166773	Nonalcoholic Steatohepatitis	A Study of Tirzepatide (LY3298176) in Participants With Nonalcoholic Steatohepatitis (NASH) (SYNERGY-NASH)	2	196	Percentage of Participants with Absence of NASH with no Worsening of Fibrosis on Liver Histology	Nov 2023	Dec 2023
NCT04184622	Obesity	A Study of Tirzepatide (LY3298176) in Participants With Obesity or Overweight (SURMOUNT-1)	3	2400	Percent Change from Baseline in Body Weight	Apr 2022	May 2024
NCT05024032	Obesity	A Study of Tirzepatide (LY3298176) in Chinese Participants Without Type 2 Diabetes Who Have Obesity or Overweight (SURMOUNT-CN)	3	210	Mean Percent Change from Randomization in Body Weight	Jan 2023	Feb 2023
NCT04660643	Obesity	A Study of Tirzepatide (LY3298176) in Participants With Obesity or Overweight for the Maintenance of Weight Loss (SURMOUNT-4)	3	750	Percent Change from Randomization (Week 36) in Body Weight	Apr 2023	May 2023
NCT04657016	Obesity	A Study of Tirzepatide (LY3298176) In Participants After A Lifestyle Weight Loss Program (SURMOUNT-3)	3	800	Percent Change from Randomization in Body Weight	May 2023	Jun 2023
NCT04657003	Obesity	A Study of Tirzepatide (LY3298176) in Participants With Type 2 Diabetes Who Have Obesity or Are Overweight (SURMOUNT-2)	3	900	Percent Change from Randomization in Body Weight	Jun 2023	Jul 2023
NCT04844918	Obesity	A Study of Tirzepatide (LY3298176) in Participants With Obesity Disease (SURMOUNT-J)	3	261	Percentage of Participants who Achieve ≥5% Body Weight Reduction	Aug 2023	Aug 2023

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – TIRZEPATIDE (CONT.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04093752	Type 2 Diabetes	A Study of Tirzepatide (LY3298176) in Participants With Type 2 Diabetes on Metformin With or Without Sulfonylurea (SURPASS-AP-Combo)	3	917	Mean Change from Baseline in Hemoglobin A1c (HbA1c) (10 mg and 15 mg)	Oct 2021	Nov 2021
NCT04537923	Type 2 Diabetes	A Study of Tirzepatide (LY3298176) Versus Insulin Lispro (U100) in Participants With Type 2 Diabetes Inadequately Controlled on Insulin Glargine (U100) With or Without Metformin (SURPASS-6)	3	1182	Change from Baseline in Hemoglobin A1c (HbA1c) (Pooled Doses)	Oct 2022	Nov 2022
NCT04255433	Type 2 Diabetes	A Study of Tirzepatide (LY3298176) Compared With Dulaglutide on Major Cardiovascular Events in Participants With Type 2 Diabetes (SURPASS-CVOT)	3	12500	Time to First Occurrence of Death from Cardiovascular (CV) Causes, Myocardial Infarction (MI), or Stroke (MACE-3)	Oct 2024	Oct 2024
NCT04847557	HFpEF	A Study of Tirzepatide (LY3298176) in Participants With Heart Failure With Preserved Ejection Fraction and Obesity (SUMMIT)	3	700	A Hierarchical Composite of All-Cause Mortality, Heart Failure Events, 6-minute Walk Test Distance (6MWD) and Kansas City Cardiomyopathy Questionnaire (KCCQ) Clinical Summary Score (CSS) Category	Nov 2023	Nov 2023

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – VERZENIO

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03155997[1]	Breast Cancer	Endocrine Therapy With or Without Abemaciclib (LY2835219) Following Surgery in Participants With Breast Cancer (monarchE)	3	5637	Invasive Disease Free Survival (IDFS)	Mar 2020	Jun 2029
NCT04752332	Breast Cancer	A Study of Abemaciclib (LY2835219) Plus Hormone Therapy in Participants With Early Breast Cancer (eMonarcHER)	3	2450	Invasive Disease Free Survival (IDFS)	May 2025	Feb 2033
NCT03706365	Prostate Cancer	A Study of Abiraterone Acetate Plus Prednisone With or Without Abemaciclib (LY2835219) in Participants With Prostate Cancer (CYCLONE 2)	2|3	350	Radiographic Progression Free Survival (rPFS)	Dec 2023	Jun 2026

[1] Also lists NSABP Foundation Inc

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 18, 2021

SELECT TRIALS – EARLY PHASE DIABETES

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
Basal Insulin - FC	NCT04450407	Type 1 Diabetes	A Study of LY3209590 in Participants With Type 1 Diabetes	2	254	Change from Baseline in Hemoglobin A1c (HbA1c)	Sep 2021	Sep 2021
Basal Insulin - FC	NCT04450394	Type 2 Diabetes	A Phase 2 Study of LY3209590 in Participants With Type 2 Diabetes Mellitus	2	264	Change from Baseline in Hemoglobin A1c (HbA1c)	Oct 2021	Oct 2021
GLP-1R NPA	NCT05048719	Type 2 Diabetes	A Study of LY3502970 in Participants With Type 2 Diabetes Mellitus	2	370	Change from Baseline in Hemoglobin A1c (HbA1c) in LY3502970 and Placebo	May 2022	Aug 2022
GGG Tri-Agonist	NCT04867785	Type 2 Diabetes	A Study of LY3437943 in Participants With Type 2 Diabetes	2	300	Change from Baseline in Hemoglobin A1c (HbA1c)	Jun 2022	Sep 2022
GGG Tri-Agonist	NCT04881760	Obesity	A Study of LY3437943 in Participants Who Have Obesity or Are Overweight	2	494	Mean Percent Change in Body Weight	Jun 2022	Oct 2022
GLP-1R NPA	NCT05051579	Obesity	A Study of LY3502970 in Participants With Obesity or Overweight With Weight-related Comorbidities	2	270	Percent Change From Baseline in Body Weight	Sep 2022	Sep 2022
Oxyntomodulin	NCT03928379	Type 2 Diabetes	A Study of LY3305677 in Participants With Type 2 Diabetes	1	24	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug	Jul 2021	Jul 2021

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 18, 2021

SELECT TRIALS – EARLY PHASE DIABETES (CONT.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
KHK Inhibitor II	NCT04559568	Healthy	A Study of LY3522348 in Healthy Participants	1	100	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Aug 2021	Aug 2021
LP(a) Inhibitor	NCT04472676	Healthy	A Study of LY3473329 in Healthy Participants	1	107	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Oct 2021	Dec 2021
GIPR Agonist LA II	NCT04923269	Healthy	A Study of LY3532226 in Healthy Participants	1	50	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Nov 2021	Nov 2021
GIP/GLP Coagonist Peptide	NCT04682106	Healthy	A Study of LY3493269 in Healthy Participants	1	56	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Nov 2021	Nov 2021
GIPR Agonist LA	NCT04586907	Healthy	A Study of LY3537021 in Healthy Participants and Participants With Type 2 Diabetes Mellitus	1	95	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Dec 2021	Dec 2021
PYY Analog Agonist	NCT04641312	Healthy	A Study of LY3457263 in Healthy Participants and Participants With Type 2 Diabetes	1	90	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Dec 2021	Dec 2021

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – EARLY PHASE DIABETES (CONT.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
GLP-1R NPA	NCT05051566	Healthy	A Multiple Dose Study of LY3502970 in Healthy Participants	1	24	Pharmacokinetics (PK): Maximum Observed Concentration (Cmax) of LY3502970	Mar 2022	Mar 2022
Relaxin-LA	NCT04768855	Healthy	A Study of LY3540378 in Healthy Participants	1	120	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Apr 2022	Apr 2022
ANGPTL-siRNA	NCT04644809	Dyslipidemias	A Study of LY3561774 in Participants With Dyslipidemia	1	74	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Apr 2022	Apr 2022
LP(a)-siRNA	NCT04914546	Healthy	A Study of LY3819469 in Healthy Participants	1	66	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Oct 2022	Oct 2022
NRG4 Agonist I	NCT04840914	Chronic Heart Failure With Reduced Ejection Fraction	A Study of LY3461767 in Participants With Chronic Heart Failure With Reduced Ejection Fraction	1	50	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Feb 2023	Feb 2023

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 20, 2021

SELECT TRIALS – EARLY PHASE IMMUNOLOGY

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
PD-1 Mab Agonist	NCT04634253	Rheumatoid Arthritis	A Study of LY3462817 in Participants With Rheumatoid Arthritis	2	80	Change from Baseline on the Disease Activity Score Modified to Include the 28 Diarthrodial Joint Count-High-Sensitivity C-Reactive Protein (DAS28-hsCRP)	Feb 2022	Jul 2022
CXCR1/2L mAb	NCT04493502	Hidradenitis Suppurativa	A Study of LY3041658 in Adults With Hidradenitis Suppurativa	2	52	Percentage of Participants Achieving Hidradenitis Suppurativa Clinical Response (HiSCR)	Apr 2022	Nov 2022
IL-2 CONJUGATE[1]	NCT04433585	Systemic Lupus Erythematosus	A Study of LY3471851 in Adults With Systemic Lupus Erythematosus (SLE)	2	280	Percentage of Participants who Achieve a ≥4 Point Reduction in Systemic Lupus Erythematosus Disease Activity Index (SLEDAI) 2000 (2K) Score	Nov 2022	Feb 2023
IL-2 CONJUGATE[1]	NCT04677179	Ulcerative Colitis	A Study of LY3471851 in Adult Participants With Moderately to Severely Active Ulcerative Colitis (UC)	2	200	Percentage of Participants in Clinical Remission	Nov 2023	Oct 2024
CD200R MAB Agonist	NCT03750643	Atopic Dermatitis	A Study of LY3454738 in Healthy Participants and Participants With Atopic Dermatitis	1	64	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Sep 2021	Sep 2021
IL-17A Small Molecule Inhibitor	NCT04586920	Healthy	A Study of LY3509754 in Healthy Non-Japanese and Japanese Participants	1	121	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Oct 2021	Oct 2021

[1] Also lists Nektar Therapeutics

* Molecule may have multiple indications

** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – EARLY PHASE IMMUNOLOGY (CONT.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
PD-1 Mab Agonist	NCT04152382	Psoriasis	A Safety Study of LY3462817 and LY3509754 in Participants With Psoriasis	1	94	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to LY3462817 and LY3509754	Apr 2022	Apr 2022
IL-2 CONJUGATE[1]	NCT04081350	Atopic Dermatitis	A Study of LY3471851 in Participants With Eczema	1	40	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Aug 2022	Aug 2022
BTLA MAB Agonist	NCT04975295	Psoriasis	A Study of LY3361237 in Participants With Psoriasis	1	24	Number of Participants with One or More Treatment-Emergent Adverse Event(s) (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Oct 2022	Oct 2022

[1] Also lists Nektar Therapeutics

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 13, 2021

SELECT TRIALS – EARLY PHASE NEURODEGENERATION

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
O-GlcNAcase Inh.	NCT05063539	Alzheimer Disease	A Study of LY3372689 to Assess the Safety, Tolerability, and Efficacy in Participants With Alzheimer's Disease	2	330	Change from Baseline to End Time Point in Integrated Alzheimer's Disease Rating Scale (iADRS)	May 2024	Jun 2024
N3PG Aß MAB	NCT04451408	Alzheimer Disease	A Study of LY3372993 in Participants With Alzheimer's Disease (AD) and Healthy Participants	1	62	Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration	Sep 2023	Sep 2023
GBA1 Gene Therapy	NCT04127578	Parkinson Disease	Phase 1/2a Clinical Trial of PR001 in Patients With Parkinson's Disease With at Least One GBA1 Mutation (PROPEL)	1|2	12	Number of Treatment-Emergent Adverse Events (TEAEs) and Serious Adverse Events (SAEs)	Jun 2027	Jun 2027
GRN Gene Therapy	NCT04408625	Frontotemporal Dementia	Phase 1/2 Clinical Trial of PR006 in Patients With Frontotemporal Dementia With Progranulin Mutations (FTD-GRN)	1|2	15	Number of Adverse Events (AEs), Serious Adverse Events (SAEs), and Adverse Events Leading to discontinuation	Sep 2027	Sep 2027
GBA1 Gene Therapy	NCT04411654	Gaucher Disease, Type 2	Phase 1/2 Clinical Trial of PR001 in Infants With Type 2 Gaucher Disease (PROVIDE)	1|2	15	Number of Adverse Events (AEs), Serious Adverse Events (SAEs), and Adverse Events leading to discontinuation	Sep 2028	Sep 2028

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – EARLY PHASE ONCOLOGY

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
IDH1 Inhibitor	NCT04603001	Acute Myeloid Leukemia (AML)	Study of Oral LY3410738 in Patients With Advanced Hematologic Malignancies With IDH1 or IDH2 Mutations	1	220	To determine the maximum tolerated dose (MTD)/recommended Phase 2 dose (RP2D)	Feb 2023	Sep 2023
IDH1 Inhibitor	NCT04521686	Cholangiocarcinoma	Study of LY3410738 Administered to Patients With Advanced Solid Tumors With IDH1 Mutations	1	180	Recommended Phase 2 dose (RP2D)	Feb 2023	Sep 2023
KRAS G12C	NCT04956640	NSCLC and CRC	Study of LY3537982 in Cancer Patients With a Specific Genetic Mutation (KRAS G12C)	1	260	Phase 1a: To determine the recommended phase 2 dose (RP2D) of LY3537982 monotherapy	Oct 2023	Oct 2023
Aur A Kinase Inhibitor[1]	NCT04106219	Neuroblastoma	A Study of LY3295668 Erbumine in Participants With Relapsed/Refractory Neuroblastoma	1	71	Number of Participants with Dose Limiting Toxicities (DLTs)	Apr 2024	Apr 2025

[1] Also lists New Approaches to Neuroblastoma Therapy Consortium (NANT) and Innovative Therapies for Children with Cancer in Europe (ITCC)

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 11, 2021

SELECT TRIALS – EARLY PHASE PAIN

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
EPIREG/TGFa MAB	NCT04456686	Osteoarthritis	Chronic Pain Master Protocol (CPMP): A Study of LY3016859 in Participants With Osteoarthritis	2	125	Change from Baseline in Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Apr 2021	Sep 2022
EPIREG/TGFa MAB	NCT04529096	Chronic Low-back Pain	Chronic Pain Master Protocol (CPMP): A Study of LY3016859 in Participants With Chronic Low Back Pain	2	150	Change from Baseline for Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Jun 2021	Nov 2022
EPIREG/TGFa MAB	NCT04476108	Diabetic Peripheral Neuropathic Pain	Chronic Pain Master Protocol (CPMP): A Study of LY3016859 in Participants With Diabetic Peripheral Neuropathic Pain	2	125	Change from Baseline in Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Jul 2021	Jan 2023
SSTR4 Agonist	NCT04627038	Osteoarthritis	Chronic Pain Master Protocol (CPMP): A Study of LY3556050 in Participants With Osteoarthritis	2	200	Change from Baseline in Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Oct 2021	Oct 2021
PACAP38 MAB	NCT04498910	Migraine	A Study of LY3451838 in Participants With Migraine	2	120	Change from Baseline in the Number of Monthly Migraine Headache Days	Nov 2021	Nov 2021
SSTR4 Agonist	NCT04874636	Chronic Low-back Pain	Chronic Pain Master Protocol (CPMP): A Study of LY3556050 in Participants With Chronic Low Back Pain	2	200	Change from Baseline for Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Jan 2022	Jan 2022

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021

SELECT TRIALS – EARLY PHASE PAIN (CONT.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
TRPA1 Antagonist I	NCT05080660	Osteoarthritis	Chronic Pain Master Protocol (CPMP): A Study of LY3526318 in Participants With Osteoarthritis	2	150	Change from Baseline in Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Jun 2022	Jun 2022
SSTR4 Agonist	NCT04707157	Diabetic Peripheral Neuropathic Pain	Chronic Pain Master Protocol (CPMP): A Study of LY3556050 in Participants With Diabetic Peripheral Neuropathic Pain	2	200	Change from Baseline in Average Pain Intensity as Measured by the Numeric Rating Scale (NRS)	Feb 2024	Feb 2024
TRPA1 Antagonist I	NCT04682119	Healthy	A Safety Study of LY3526318 in Healthy Participants	1	16	Pharmacokinetics (PK): Area Under the Concentration Versus Time Curve (AUC) of LY3526318	Apr 2021	Apr 2021

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes

Source: clinicaltrials.gov, October 19, 2021


Lilly