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Eli Lilly and Company Reveals Plan for Innovation Center in Cambridge, Massachusetts

Center will help to accelerate new drug delivery and device innovation through external collaboration

INDIANAPOLIS, May 6, 2015 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced plans to establish a new drug delivery and device innovation center in Cambridge, Massachusetts - a strategic location that will help attract top scientists and bioengineers, as well as enhance Lilly's local business development presence.

The Lilly Cambridge Innovation Center, a makerspace located in Kendall Square, will allow leading life science experts and organizations to explore how emerging technologies and connectivity can advance drug delivery and device innovation to improve patient health.

Lilly Chairman, President and CEO John C. Lechleiter, Ph.D., said the company is locating a portion of its delivery and device organization in Cambridge - one of the nation's leading regions for research and development of medical delivery technologies - to take advantage of the area's rich engineering talent base and life sciences ecosystem.

"The Lilly Cambridge Innovation Center complements a deliberate push by the company to be an industry leader in providing convenient, reliable drug delivery and device innovation," Lechleiter said. "Locating in Cambridge is an important strategic move for achieving this goal, as it provides us access to a concentration of high-caliber academic institutions, cutting-edge life science and technology companies, and some of the world's leading talent."

Lechleiter added that the center will serve as a portal for external partnerships and collaboration activities with the company's existing research facilities in San Diego, New York City and Indianapolis.

Construction of the Lilly Cambridge Innovation Center will begin immediately, with an expected occupancy by the end of 2015. Over the next two years, the company will hire about 30 scientists and engineers to fulfill the center's work. When fully operational, the center will increase the company's delivery and device research and development space by nearly 50 percent, while increasing its staff by 25 percent.

The investment in Cambridge - part of the company's planned growth strategy in research and development of drug delivery and device technologies - "underscores Lilly's commitment to providing meaningful innovation in this arena," said Jan Lundberg, Ph.D., executive vice president of science and technology and president of Lilly Research Laboratories.

Lundberg added, "New drug delivery and device innovation is critically important to Lilly's growing portfolio of potential medicines, particularly in our focus areas of diabetes, neurodegeneration, immunology and pain. The best therapies of the future will marry breakthrough scientific discovery with customer-friendly devices. That's what will make life better for people who need our medicines and give Lilly a true competitive edge."

Lilly's drug portfolio and pipeline have changed significantly over the past decade. More than half of the company's pipeline now comprises biologics that require some type of injection. The company expects its revenues from device-enabled products to double by 2020.

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 newsroom.lilly.com/social-channels. (C-LLY)

This press release contains management's current intentions and expectations for the future, including expectations related to the company's future drug device pipeline and potential products, all of which are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "estimate," "project," "intend," "expect," "believe," "target," and similar expressions are intended to identify forward-looking statements. Actual results may differ materially due to various factors. There are significant risks and uncertainties in

pharmaceutical research and development. There can be no guarantees with respect to pipeline products that the products will receive the necessary clinical and manufacturing regulatory approvals or that they will prove to be commercially successful. For further discussion of these and other risks and uncertainties, see Lilly's most recent 10-K and 10-Q filings with the United States Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

The Lilly logo is rendered in a vibrant red, cursive script. The letters are fluid and interconnected, with a classic, elegant feel. The 'L' is particularly large and prominent, leading into the 'i', 'l', 'l', 'y' which follow in a similar flowing style.

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

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