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Lilly and Innovent Biologics Announce a Strategic Alliance to Bring Potential Oncology Therapies to Patients in China and Around the World

Alliance Marks One of the Largest Biotech Drug Development Collaborations in China

BEIJING, March 20, 2015 /PRNewswire/ -- Eli Lilly and Company (NYSE:LLY) and Innovent Biologics, Inc. (Innovent) today announced one of the largest biotech drug development collaborations in China to date between a multi-national and domestic company. Under terms of the agreement, Lilly and Innovent will collaborate to support the development and potential commercialization of at least three cancer treatments over the next decade. The agreement creates possible new treatment options for cancer patients, while strengthening the presence of both companies in the Chinese oncology market.

As a part of the agreement, Innovent will lead the development and manufacturing for the China market, while Lilly will be responsible for commercialization of the three potential medicines. Innovent also has co-promotion rights. Details include:

- Lilly will contribute its cMet monoclonal antibody gene for possible treatment of non-small cell lung cancer. Separate from this collaboration, Lilly will continue the development of its cMet monoclonal antibody program outside of China.
- Innovent will contribute its monoclonal antibody targeting protein CD-20 for investigation in hematologic malignancies. Innovent has received investigational new drug approval in China to begin Phase I development of this potential therapy.
- Innovent will contribute a pre-clinical immuno-oncology molecule for development in China. The companies have agreed that Lilly will be responsible for development, manufacturing and commercialization of this molecule outside of China.
- Lilly will also receive rights to develop and commercialize up to three pre-clinical bispecific immuno-oncology molecules outside of China.

Under the terms of the agreement, Innovent will receive a total upfront payment of \$56 million. Lilly could also issue future payments exceeding \$400 million for the pre-clinical immuno-oncology molecule if the product reaches certain development, regulatory and sales milestones. Sales royalties and other payments would occur on certain products if commercialized. Further financial terms were not disclosed.

"We are pleased to collaborate with Innovent to develop potential therapies for those fighting cancer in China and around the world," said Alfonso Zulueta, senior vice president, and president, Lilly Emerging Markets. "This alliance marks an important milestone in our longstanding commitment to China, and further reinforces our focus to develop collaborative networks to advance research and clinical development in emerging markets."

Michael Yu, Ph.D., co-founder, president and CEO of Innovent, stated, "This groundbreaking collaboration establishes Innovent as the very first company in China to form such a broad alliance with a global pharmaceutical company, and we are honored to collaborate with a company as esteemed as Lilly. Given our experience, significant insights into the China market and international compliance standards, we strongly believe Innovent is ideally suited to serve as Lilly's Chinese collaborator of choice."

Lilly has a robust oncology pipeline that includes both small molecules and monoclonal antibodies, which are being studied to treat a wide range of cancers including breast, colorectal, liver and non-small cell lung.

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>.

About Innovent Biologics, Inc.

Innovent Biologics, Inc. is a leading biopharmaceutical company in China focused on the development and manufacturing of complex, high-end biologics for both the Asian and global markets that meet EMA and FDA/cGMP standards. Innovent's

strategy is to advance its internal pipeline of proprietary biologic drugs and establish in/out-licensing agreements with global pharmaceutical/biotech companies. Because of its location and emphasis on quality, Innovent is able to leverage China's cost-efficient environment without compromising its world-class quality standards.

For more information, please visit www.innoventbio.com.

This press release contains forward-looking statements about the development and commercialization collaboration between Innovent Biologics and Lilly 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 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 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.

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