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Lilly Announces Promotion of Darren J. Carroll to Senior Vice President of Corporate Business Development

Lilly plans to increase its business development activities to support its external innovation strategy

INDIANAPOLIS, Jan. 5, 2015 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced the promotion of Darren J. Carroll to Senior Vice President of Corporate Business Development effective Jan. 1, 2015. He has been the Vice President of Corporate Business Development since 2010.

During his 18-year career at Lilly, Carroll has helped to lead and/or created new business models for the company, including e-Lilly, InnoCentive, Lilly Ventures, and Lilly Asia Ventures. He was the driver behind the company's Capital Funds Portfolio strategy with several venture capital fund managers, which has thus far led to the creation of 11 new companies -- including Artaeus, which Lilly acquired in January 2014 -- aimed at developing novel molecules to clinical proof of concept. In his new role, Carroll will be responsible for all strategic corporate transactions including mergers and acquisitions, joint ventures, business collaborations, private equity investments, and out-partnering. Carroll will report to Derica Rice, Lilly's Executive Vice President of Global Services and CFO.

"As we aim to ensure a more continuous flow of first-or best-in-class medicines in the years ahead, we must, and we will, increase our business development activity - through partnerships, licensing, and acquisitions," said Rice. "Darren is the ideal candidate to lead this important and increasingly competitive work. He's a pragmatic, creative individual with an extraordinary bandwidth for managing and understanding complex business opportunities. Darren's high integrity, insights into diverse markets and cultures, and unique experiences, both inside and outside of Lilly, are important assets as we seek to be more attractive to potential partners."

Carroll offered the following on Lilly's approach to business development, "The companies that are most effective at external innovation leverage a strong internal innovation capability. Our long term commitment to scientific excellence at Lilly is the foundation for success in identifying, accessing and shaping external innovation. It's been recognized by partners that range from start-ups to other top 10 pharmaceutical companies, and it's a critical reason why we're attractive as a partner: We're 'all in' on innovation."

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>. C-LLY

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