



Estimated Third Quarter 2023 Acquired In-Process Research and Development (“IPR&D”) Charges

Eli Lilly and Company (“Lilly”) currently expects that its reported financial results calculated in accordance with U.S. generally accepted accounting principles (“GAAP”) and its non-GAAP financial results for the third quarter of 2023 will include acquired IPR&D charges of approximately \$2.98 billion on a pre-tax basis, representing a charge of approximately \$3.30 to both GAAP and non-GAAP earnings per share. Lilly’s results for the quarter ended September 30, 2023, have not been finalized and are subject to Lilly’s financial statement closing procedures. There can be no assurance that actual results will not differ from the preliminary estimates described herein.

As previously disclosed, while acquired IPR&D charges may be incurred upon execution of collaborations, licensing agreements, and other asset acquisitions, Lilly does not forecast acquired IPR&D charges due to the uncertainty of the future occurrence, magnitude, and timing of these transactions in any given period.

Cautionary Note Regarding Forward-Looking Statements

The information above reflects management’s current intentions and expectations for the future, including with respect to Lilly’s anticipated acquired IPR&D charges for the quarter ended September 30, 2023, and the related impact to Lilly’s GAAP and non-GAAP earnings per share, 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. Actual results may differ due to various factors, including those discussed in Lilly’s latest Annual Report on Form 10-K and subsequent filings with the SEC, and additional procedures Lilly will undertake to finalize its results for the period that could result in changes to Lilly’s preliminary estimates described herein. For additional information, please see Lilly’s filings with the SEC. Investors should not place undue reliance on forward-looking statements, which speak only as of October 6, 2023. Except as is required by law, Lilly expressly disclaims any obligation to publicly release any revisions to forward-looking statements to reflect subsequent events.