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Lilly and Adocia Announce Alliance to Co-Develop Ultra-Rapid Insulin Based on BioChaperone Technology

INDIANAPOLIS and LYON, France, Dec. 19, 2014 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) and Adocia (Euronext Paris: FR0011184241 - ADOC) today announced a worldwide licensing collaboration focused on developing an ultra-rapid insulin, known as BioChaperone Lispro, for treatment in people with type 1 and type 2 diabetes. BioChaperone Lispro relies on Adocia's proprietary BioChaperone® technology and is currently in Phase Ib studies.

Lilly and Adocia will develop BioChaperone Lispro with the goal of optimizing glucose levels during and after meals. Potential benefits of BioChaperone Lispro include greater flexibility in the timing of insulin injections, lower variability of post-meal blood glucose elevations, lower rates of hypoglycemia and better overall glucose control.

Under the terms of the agreement, Lilly is responsible for future development, manufacturing, and commercialization of BioChaperone Lispro. The total up-front and milestone payments could reach up to \$570 million; Adocia will receive a total upfront fee of \$50 million with the potential for future payments of up to \$280 million if the product reaches certain development and regulatory milestones, and sales milestones up to \$240 million, as well as tiered sales royalties. Lilly shall also reimburse Adocia for certain research and development expenses during the terms of the agreement. A concentrated formulation of BioChaperone Lispro is also part of the agreement.

"An ultra-rapid acting insulin, if approved by regulators, could provide a new important treatment option for people with type 1 and type 2 diabetes," said Enrique Conterno, president, Lilly Diabetes. "An ultra-rapid acting insulin would be a natural fit in our growing portfolio.

"It is a great day for Adocia and Lilly, a global leader in diabetes treatment, to initiate a new collaboration for the development of an innovative ultra-rapid formulation of insulin lispro" said Gerard Soula, President and CEO of Adocia. "We consider Lilly a key collaborator on this project based on their extensive knowledge of insulin."

"We are proud that Lilly is collaborating on BioChaperone Lispro, one of our lead products. We, Lilly and Adocia, will work to develop innovative solutions to improve the lives of people with diabetes," said Olivier Soula, General Deputy Manager and R&D Director.

Adocia retains the right to develop and license its insulin programs unrelated to prandial ultra-rapid insulin.

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 Adocia

Adocia is a clinical-stage biotechnology company that specializes in the development of innovative formulations of already-approved therapeutic proteins. It has a particularly strong expertise in the field of insulins. Adocia's proprietary BioChaperone® technological platform is designed to enhance the effectiveness and safety of therapeutic proteins and their ease of use for patients. To learn more about Adocia, please visit us at www.adocia.com.

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This press release contains forward-looking statements about the research collaboration between Adocia and Lilly related to BioChaperone Lispro 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 research collaboration will yield successful results or that either company will achieve the anticipated benefits, or that BioChaperone Lispro will achieve positive study results, or will achieve regulatory approval. For further discussion of these and other risks and uncertainties, see Lilly's filings with the United States Securities

and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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