

*Lilly*

**A MEDICINE COMPANY**



ELI LILLY AND COMPANY  
**Q2 2025 EARNINGS CALL**



# Agenda

## Introduction and Key Events

Dave Ricks, Chair and Chief Executive Officer

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## Q2 2025 Financial Results

Lucas Montarce, Chief Financial Officer

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## R&D Update

Dan Skovronsky, M.D., Ph.D., Chief Scientific Officer

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## Question & Answer Session

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# Safe Harbor Provision and Other Information

This presentation contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in pharmaceutical research and development; competitive developments; regulatory actions; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations, including healthcare reform.

For additional information about the factors that affect the company's business, please see the company's latest Form 10-K and subsequent Forms 10-Q and 8-K filed with the Securities and Exchange Commission. Certain financial information in this presentation is presented on a non-GAAP basis. Investors should refer to the reconciliations included in this presentation and should consider the company's non-GAAP measures in addition to, not as a substitute for or superior to, measures prepared in accordance with GAAP. These materials are not intended to promote the products referenced herein or otherwise influence healthcare prescribing decisions. The safety and efficacy of the agents under investigation have not been established. There is no guarantee that the agents will receive regulatory approval or become commercially available for the uses being investigated.

**The company undertakes no duty to update forward-looking statements except as required by applicable law.**

# Q2 2025 Summary

## Deliver Revenue Growth

Delivered robust **revenue growth of 38%** driven by **Key Products**<sup>1</sup>

Lilly U.S. incretin analogs **share of market** increased to **57.0%** of total prescriptions, with **market growing 41%** versus prior year

Raised midpoint of revenue guidance by **\$1.5 billion** for the full year

## Invest in Future Innovation

**Produced 1.6x more saleable incretin doses** in 1H 2025 compared to 1H 2024

Closed acquisitions of **SiteOne Therapeutics** and **Verve Therapeutics** to **expand pipeline**

## Speed Life-Changing Medicines

Orforglipron delivered **weight loss of more than 27 lbs** in ATTAIN-1

Mounjaro **demonstrated cardiovascular protection** in SURPASS-CVOT

Jaypirca **met primary endpoint in H2H Phase 3 trial** versus ibrutinib in CLL/SLL

<sup>1</sup>Key products include Ebglyss, Jaypirca, Kisunla, Mounjaro, Omvoh, Verzenio and Zepbound  
Note: Revenue growth rates reflect change vs. Q2 2024

# Strategic Deliverables

## Deliver Revenue Growth

TOTAL REVENUE

**\$15.6B** 38% ↑

KEY PRODUCT REVENUE

**\$10.4B** 80% ↑

## Invest in Future Innovation

RESEARCH & DEVELOPMENT

**\$3.3B**

23% ↑

INCRETIN SUPPLY

**+1.6x**

Saleable doses produced in 1H 2025 vs. 1H 2024

## Invest in Current Portfolio

MARKETING, SELLING & ADMINISTRATIVE

**\$2.8B** 30% ↑

NON-GAAP EARNINGS PER SHARE

**\$6.31** 61% ↑

## Speed Life-Changing Medicines

### APPROVALS / LAUNCHES

- Received positive CHMP opinion for Kisunla in the EU
- FDA approved updated label for Kisunla with new dosing in early symptomatic Alzheimer's disease
- Launched 12.5 mg and 15.0 mg single-dose Zepbound vials exclusively through LillyDirect



### STUDY RESULTS

- Orforglipron delivered weight loss of more than 27 lbs (12.4%) in ATTAIN-1 and showed safety and tolerability consistent with injectable GLP-1 therapies
- Mounjaro met the primary objective of non-inferiority versus Trulicity with an 8% lower rate of MACE-3 events, while delivering greater reductions in A1C and weight
- Jaypirca met its primary endpoint in a H2H Phase 3 trial versus ibrutinib in CLL/SLL

## Return Capital to Shareholders

**\$1.3B** DISTRIBUTED VIA DIVIDENDS

**\$0.7B** DISTRIBUTED IN SHARE REPURCHASES

Note: Total revenue, key product revenue, research and development, marketing, selling and administrative, and Non-GAAP EPS growth rates reflect change vs. Q2 2024

# Q2 Key Income Statement Measures (unaudited)

Dollars in millions; except per share data

**Q2 2025**

|  | GAAP Reported | Adjustments | Non-GAAP Adjusted | YoY Non-GAAP Adjusted Change |
|--|---------------|-------------|-------------------|------------------------------|
| <b>TOTAL REVENUE</b>                                   | \$15,558      | \$ -        | \$15,558          | 38%                          |
| <b>GROSS MARGIN</b>                                    | 84.3%         | 0.7 pp      | 85.0%             | 3.0pp                        |
| <b>TOTAL OPERATING EXPENSE</b>                         | \$6,243       | \$ -        | \$6,243           | 25%                          |
| <b>OPERATING INCOME</b>                                | \$6,867       | \$122       | \$6,989           | 63%                          |
| <b>OTHER INCOME (EXPENSE)</b>                          | \$(91)        | \$(98)      | \$(189)           | NM                           |
| <b>EFFECTIVE TAX RATE</b>                              | 16.5%         | --          | 16.5%             | --                           |
| <b>NET INCOME</b>                                      | \$5,661       | \$18        | \$5,679           | 60%                          |
| <b>EPS</b>   | \$6.29        | \$0.02      | \$6.31            | 61%                          |
| <b>Acquired IPR&amp;D Charge per share<sup>1</sup></b> | \$0.14        | \$ -        | \$0.14            | 0%                           |

<sup>1</sup> Acquired IPR&D (in-process research and development) charge of \$154 million (pre-tax). Numbers may not add due to rounding; NM = not meaningful

|                                       |              |  |              |               |
|---------------------------------------|--------------|--|--------------|---------------|
| <b>Performance Margin<sup>2</sup></b> | <b>45.1%</b> |  | <b>45.9%</b> | <b>+6.6pp</b> |
|---------------------------------------|--------------|--|--------------|---------------|

<sup>2</sup> The Company defines Performance Margin as gross margin less research and development, marketing, selling and administrative, and asset impairment, restructuring and other special charges divided by revenue  
 Note: The Non-GAAP Performance Margin excludes the amortization of intangible assets. The applicable impact of amortization of intangible assets can be found in the reconciliation tables on slide 20

# Price/Rate/Volume Effect on Revenue

Dollars in millions

**Q2 2025**

|                      | Amount          | Price       | FX Rate   | Volume     | Total      | CER        |
|----------------------|-----------------|-------------|-----------|------------|------------|------------|
| U.S.                 | \$10,814        | (8)%        | -         | 46%        | 38%        | 38%        |
| EUROPE               | \$2,574         | (2)%        | 6%        | 79%        | 83%        | 77%        |
| JAPAN                | \$521           | (0)%        | 5%        | 7%         | 13%        | 7%         |
| CHINA                | \$466           | 3%          | (1)%      | 16%        | 18%        | 19%        |
| REST OF WORLD        | \$1,182         | (0)%        | (1)%      | (0)%       | (2)%       | (1)%       |
| <b>TOTAL REVENUE</b> | <b>\$15,558</b> | <b>(6)%</b> | <b>1%</b> | <b>42%</b> | <b>38%</b> | <b>37%</b> |

Dollars in millions

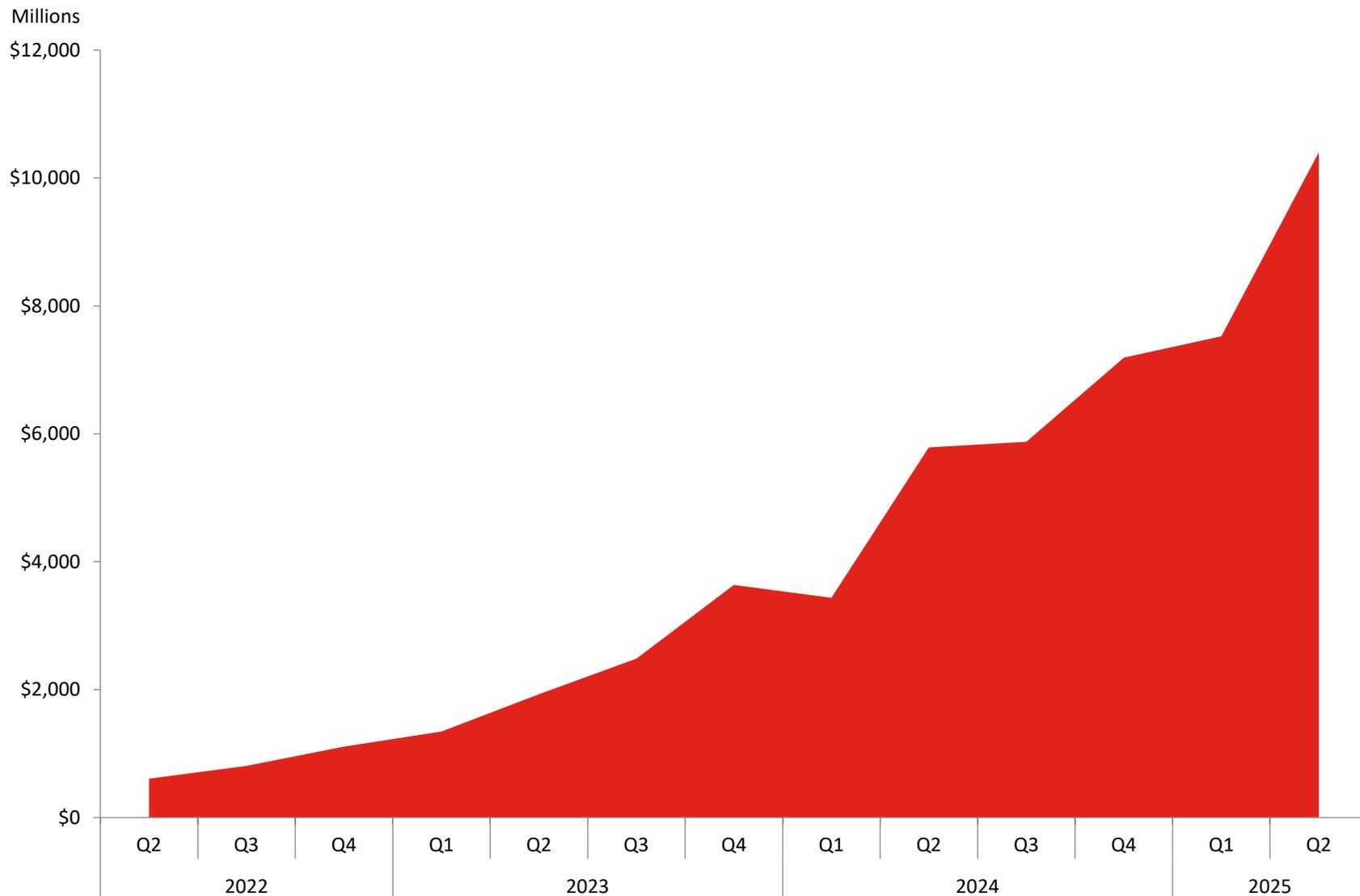
**YTD 2025**

|                      | Amount          | Price       | FX Rate     | Volume     | Total      | CER        |
|----------------------|-----------------|-------------|-------------|------------|------------|------------|
| U.S.                 | \$19,304        | (8)%        | -           | 50%        | 43%        | 43%        |
| EUROPE               | \$4,963         | (5)%        | 0%          | 79%        | 74%        | 74%        |
| JAPAN                | \$923           | (1)%        | 1%          | 11%        | 12%        | 11%        |
| CHINA                | \$917           | 2%          | (1)%        | 18%        | 19%        | 20%        |
| REST OF WORLD        | \$2,180         | 0%          | (3)%        | 6%         | 4%         | 7%         |
| <b>TOTAL REVENUE</b> | <b>\$28,286</b> | <b>(6)%</b> | <b>(0)%</b> | <b>47%</b> | <b>41%</b> | <b>41%</b> |

Numbers may not add due to rounding

CER = price change + volume change

# Q2 2025 Update on Key Products



2025 Q2 EARNINGS

## Key Product Highlights:

### MOUNJARO

U.S. type 2 diabetes incretin analogs TRx SOM 42% and NBRx SOM 50% at end of Q2 2025

Increased TRx and NBRx SOM by 3pp and 5pp, respectively, vs. end of Q1 2025

International markets becoming a meaningful growth driver

### ZEPBOUND

U.S. branded anti-obesity TRx SOM 66% and NBRx SOM 68% at end of Q2 2025

TRx SOM increased by 5pp and NBRx SOM decreased by 6pp vs. end of Q1 2025

NBRx SOM impacted by loss of access on CVS template plans effective 7/1/25

### VERZENIO

U.S. TRx SOM 40% at end of Q2 2025

U.S. TRx grew 4% vs. Q2 2024

International volume grew 18% vs. Q2 2024

### JAYPIRCA

Q2 2025 sales of \$123M and TRx increased 85% vs. Q2 2024

### EBGLYSS

Q2 2025 sales of \$87M and published results of ADmirable 24-week study in adults and adolescents with skin of color and atopic dermatitis

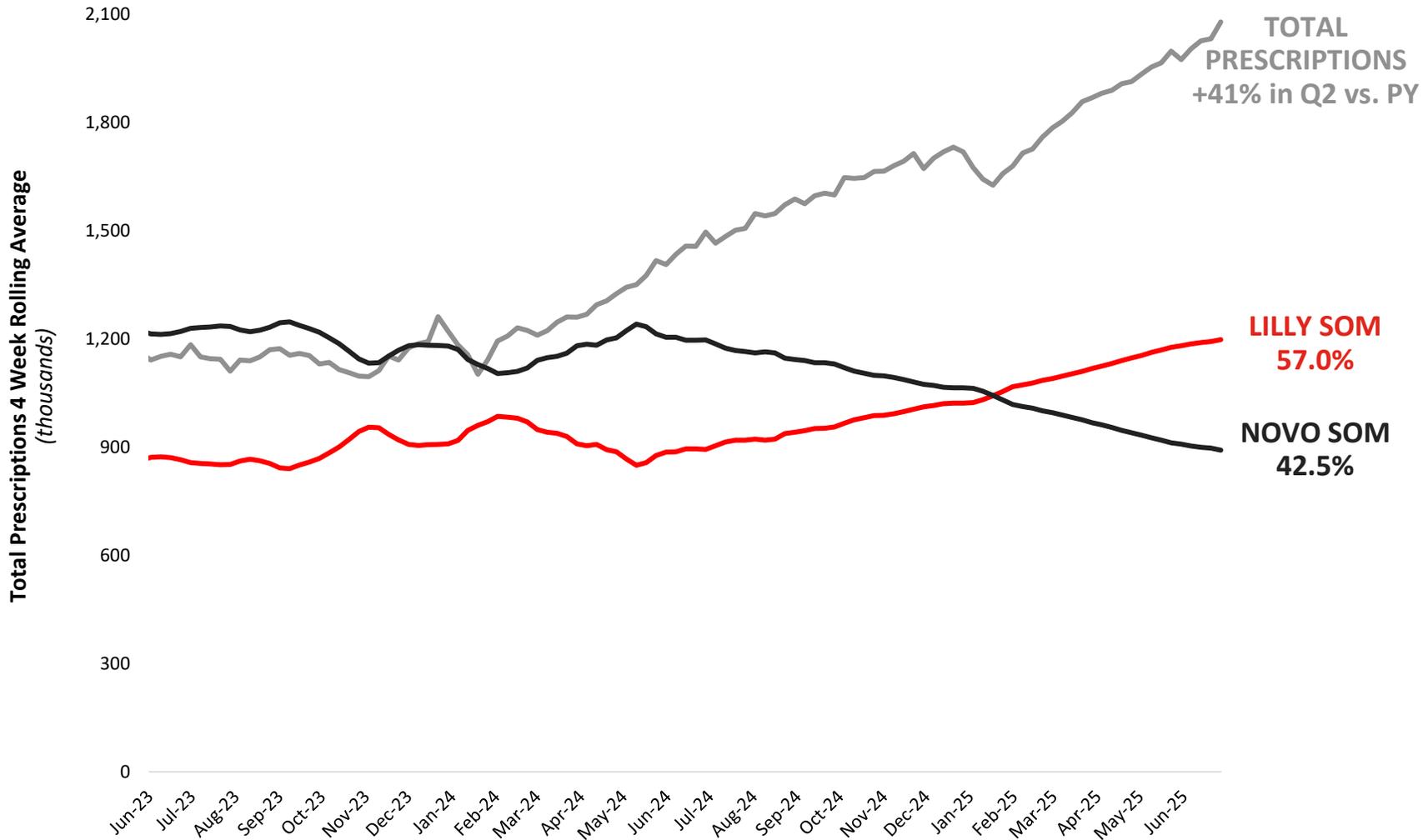
### OMVOH

Q2 2025 sales of \$75M and citrate-free formulation available

### KISUNLA

Q2 2025 sales of \$49M and currently launched in 13 countries OUS

# U.S. Incretin Analogs Market



Source: IQVIA weekly NPA total prescriptions, weekly data June 27, 2025; Incretin analogs market includes: injectable GLP-1s, oral GLP-1s and GLP-1/GIP dual agonists

## Incretin Analogs Market Key Highlights:

**U.S. market grew 41% in Q2 vs. prior year and 13% vs. Q1 2025**

**Lilly share of market increased to 57.0%, +3.8pp vs. prior quarter**

**Launched 12.5 mg and 15.0 mg single-dose Zepbound vials via LillyDirect**

**Zepbound CVS template plans access change as of 7/1/25**

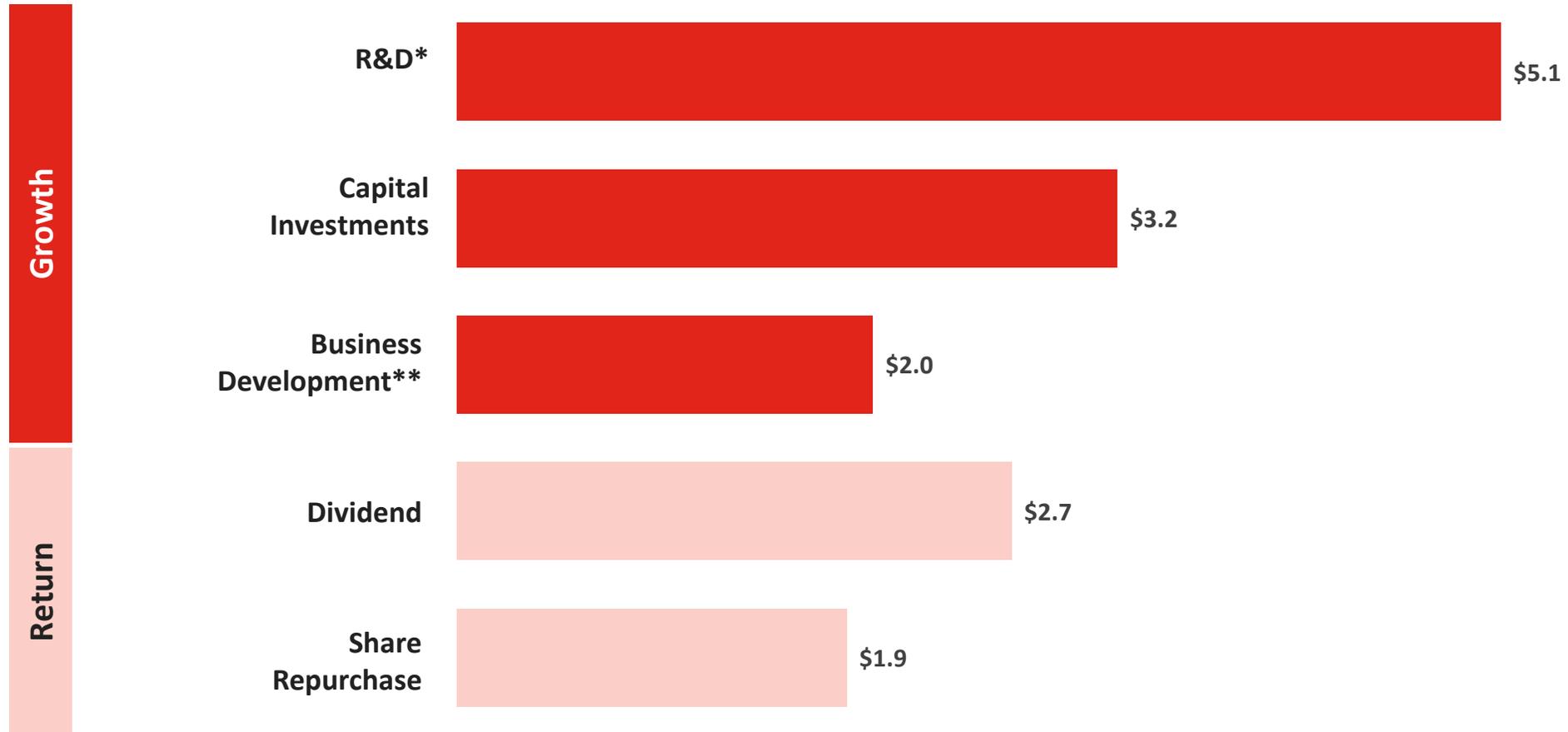
**Zepbound has confirmed open access at 2 of 3 major PBMs**



# Capital Allocation

\$ in billions

## 1H 2025 Capital Allocation



\* After tax

\*\* Includes development milestones, closed acquisitions and cash outflows associated with equity investments

# 2025 Guidance

|                                       | Prior                     | Updated                   | Comments  |
|---------------------------------------|---------------------------|---------------------------|---|
| <b>REVENUE</b>                        | \$58.0 – \$61.0 billion   | \$60.0 – \$62.0 billion   | Strength of underlying business and updated foreign exchange rate expectations                        |
| <b>PERFORMANCE MARGIN<sup>1</sup></b> |                           |                           |   |
| (GAAP)                                | 40.5% – 42.5%             | 42.0% – 43.5%             | Increased to reflect updated revenue growth expectations  |
| (NON-GAAP)                            | 41.5% – 43.5%             | 43.0% – 44.5%             |   |
| <b>OTHER INCOME/(EXPENSE)</b>         |                           |                           |   |
| (GAAP)                                | \$(850) – \$(750) million | \$(750) – \$(650) million | Decrease in net losses on investments in equity securities  |
| (NON-GAAP)                            | \$(700) – \$(600) million | Unchanged                 |   |
| <b>TAX RATE</b>                       |                           |                           |   |
| (GAAP)                                | Approx. 17%               | Approx. 19%               | Reflects anticipated third quarter charge as a result of recently enacted U.S. tax legislation (GAAP) |
| (NON-GAAP)                            | Approx. 17%               | Unchanged                 |   |
| <b>EARNINGS PER SHARE<sup>2</sup></b> |                           |                           |   |
| (GAAP)                                | \$20.17 – \$21.67         | \$20.85 – \$22.10         |   |
| (NON-GAAP)                            | \$20.78 – \$22.28         | \$21.75 – \$23.00         |   |

<sup>1</sup> The Company defines Performance Margin as gross margin less research and development, marketing, selling and administrative and asset impairment, restructuring and other special charges divided by revenue

<sup>2</sup> 2025 assumes shares outstanding of approximately 899.6 million

FX assumptions of 1.14 (Euro), 149 (Yen) and 7.2 (Yuan)

# SURPASS-CVOT Topline Results



## Cardiovascular Protection (Primary Outcome)

- Tirzepatide demonstrated non-inferiority vs. dulaglutide with an 8%<sup>1</sup> lower rate of MACE-3 events and a 16%<sup>2,3</sup> lower rate of all-cause death
- Tirzepatide reduced the risk of MACE-3 events by 28% and all-cause mortality by 39% vs. putative placebo<sup>4</sup>



## Weight Loss

- Tirzepatide demonstrated a 6.78 kg<sup>3,5</sup> (14.95 lbs) greater reduction in body weight vs. dulaglutide at 36 months



## HbA1c Control

- Tirzepatide delivered a 0.83%<sup>3,6</sup> greater reduction in A1C from mean baseline vs. dulaglutide at 36 months



## Kidney Protection

- Tirzepatide slowed eGFR decline by 3.54<sup>3,7</sup> ml/min/1.73 m<sup>2</sup> vs. dulaglutide in participants with high or very-high risk of CKD<sup>8</sup> at 36 months

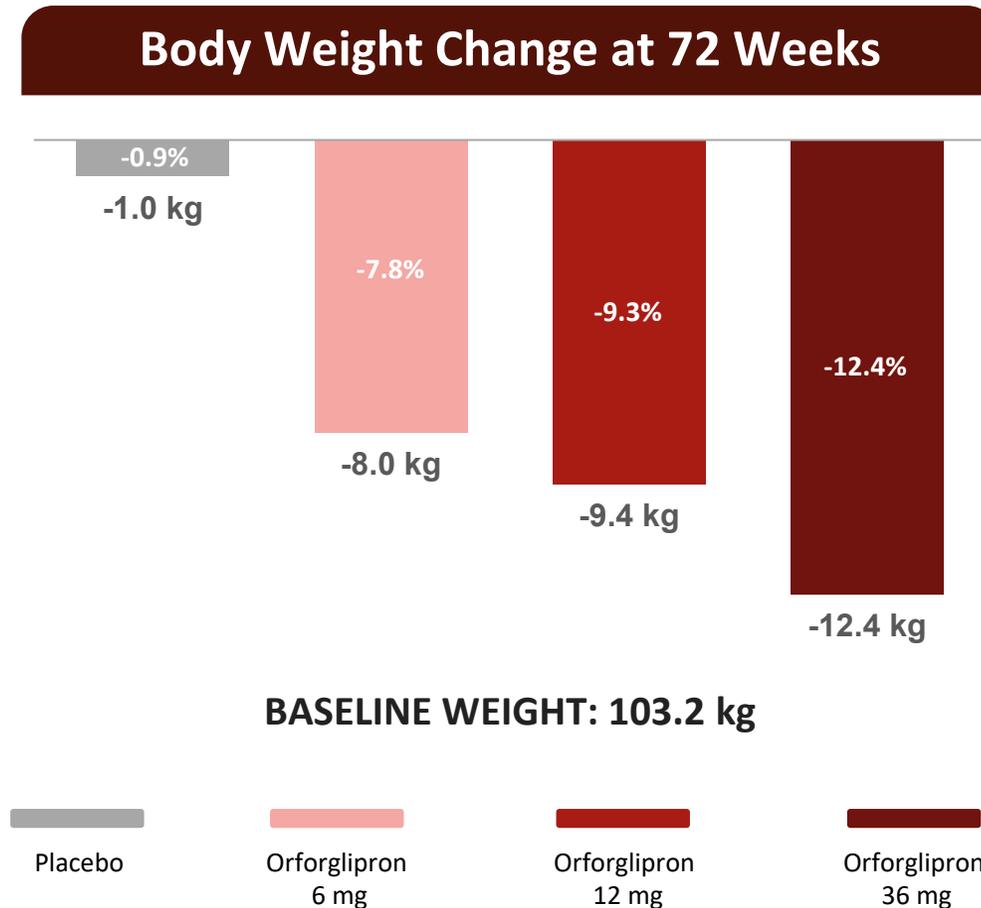
**The safety of tirzepatide and dulaglutide were generally consistent with their established profiles**

<sup>1</sup> Hazard ratio: 0.92, 95.3% CI: 0.83 to 1.01; <sup>2</sup> Hazard ratio: 0.84, 95.0% CI: 0.75 to 0.94; <sup>3</sup> Not controlled for multiplicity-adjusted type 1 error rate;

<sup>4</sup> Based on a pre-specified indirect comparison analysis of matched patient-level data from the REWIND and SURPASS-CVOT studies; <sup>5</sup> Estimated treatment difference: -7.1%, 95.0% CI: -7.4 to -6.8; <sup>6</sup> 95.0% CI: -0.88 to -0.78;

<sup>7</sup> 95.0% CI: 2.57 to 4.50; <sup>8</sup> Chronic kidney disease

# Orforglipron ATTAIN-1 Topline Results



## Key Highlights:

Once-daily oral pill reduced weight by an average of 27.3 lbs (12.4%) at the highest dose

Approximately 60% of participants taking the highest dose of orforglipron achieved body weight reductions of greater than or equal to 10%<sup>1</sup>

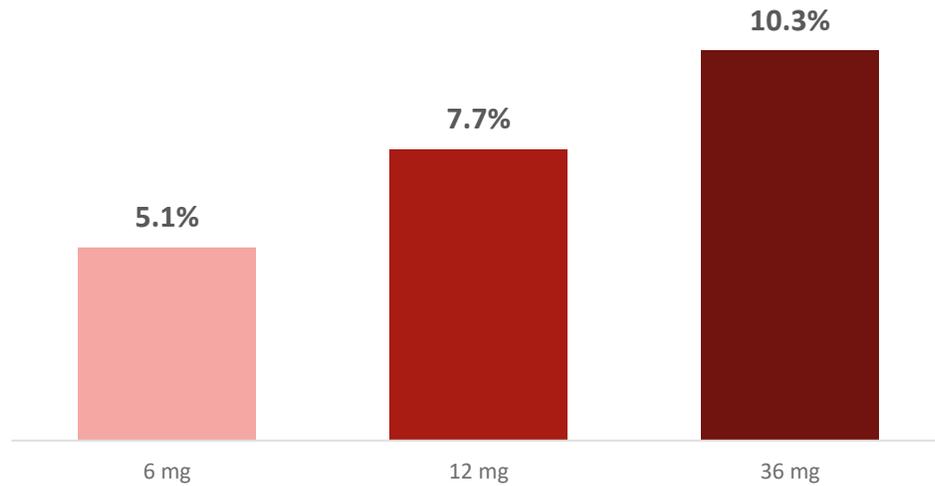
Approximately 40% of participants taking the highest dose of orforglipron achieved body weight reductions of greater than or equal to 15%<sup>1</sup>

Lilly plans to submit orforglipron to regulatory agencies by year-end

<sup>1</sup> Superiority test was adjusted for multiplicity

# Orforglipron ATTAIN-1 Safety & Tolerability

## Discontinuation Rates due to Adverse Events



## Tolerability Data

|                         | Placebo | Orforglipron 6 mg | Orforglipron 12 mg | Orforglipron 36 mg |
|-------------------------|---------|-------------------|--------------------|--------------------|
| <b>Nausea (%)</b>       | 10.4%   | 28.9%             | 35.9%              | 33.7%              |
| <b>Constipation (%)</b> | 9.3%    | 21.7%             | 29.8%              | 25.4%              |
| <b>Diarrhea (%)</b>     | 9.6%    | 21.0%             | 22.8%              | 23.1%              |
| <b>Vomiting (%)</b>     | 3.5%    | 13.0%             | 21.4%              | 24.0%              |

The overall safety profile of orforglipron in ATTAIN-1 was consistent with the established GLP-1 receptor agonist class. Treatment discontinuations due to adverse events were low and consistent with the injectable GLP-1 class.

# Lilly Select NME and NILEX Pipeline

August 5, 2025

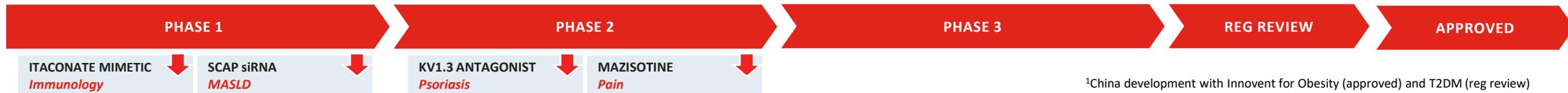
● NME  
● NILEX  
↓ REMOVAL  
▾ ADDITION OR MILESTONE ACHIEVED  
 UPDATES SINCE APRIL 29, 2025

|  |   |
|--|---|
| PTK7 ADC<br><i>Cancer</i>                          |   |
| NAV 1.8 INH (STC-004)<br><i>Pain</i>               | PCSK9 EDITOR (VERVE-102) <i>ASCVD</i>               |
| GGG TRI-AGONIST III<br><i>CMH</i>                  | GS INSULIN RECEPTOR AGONIST II <i>Diabetes</i>      |
| TARGETS UNDISCLOSED<br><i>Nine Additional NMEs</i> | ANGPTL3 EDITOR (VERVE-201) <i>ASCVD</i>             |
| SNCA siRNA<br><i>Neurodegeneration</i>             | VEPUGRATINIB (FGFR3 SELECTIVE) <i>Cancer</i>        |
| SARM1 INHIBITOR<br><i>Neurodegeneration</i>        | SMARCA2 (BRM) <i>Cancer</i>                         |
| PI3Kα INH (STX-478)<br><i>Cancer</i>               | PNPLA3 siRNA <i>MASLD</i>                           |
| NECTIN-4 ADC 2<br><i>Cancer</i>                    | PAN KRAS <i>Cancer</i>                              |
| MAPT siRNA<br><i>Neurodegeneration</i>             | NECTIN-4 ADC 1 <i>Cancer</i>                        |
| LA-ANP<br><i>Heart Failure</i>                     | MACUPATIDE <i>CMH</i>                               |
| INTEGRIN α5β1<br><i>CMH</i>                        | KRAS G12D <i>Cancer</i>                             |
| GIPR AGONIST LA<br><i>CMH</i>                      | GS INSULIN RECEPTOR AGONIST <i>Diabetes</i>         |
| FXR AG (FXR314)<br><i>Immunology</i>               | GIP/GLP-1 COAGONIST III <i>CMH</i>                  |
| AT2R ANTAGONIST<br><i>Pain</i>                     | FRa ADC <i>Cancer</i>                               |
| [Ac-225]-PSMA-62<br><i>Prostate Cancer</i>         | ANTI-VEGF GENE THERAPY <i>Vestibular Schwannoma</i> |

|  |   |
|--|---|
| TIRZEPATIDE<br><i>Higher Doses</i>                 | TIRZEPATIDE<br><i>MASLD</i>                     |
| GBA1 GENE THERAPY<br><i>Gaucher Disease Type 1</i> | MORF-057<br><i>Crohn's Disease</i>              |
| CD19 ANTIBODY<br><i>Rheumatoid Arthritis</i>       | ELTREKIBART<br><i>Ulcerative Colitis</i>        |
| SOLBINSIRAN<br><i>CVD</i>                          | NISOTIROSTIDE<br><i>Diabetes</i>                |
| P2X7 INHIBITOR<br><i>Pain</i>                      | SIMEPDEKINRA<br><i>Psoriasis</i>                |
| OCADUSERTIB<br><i>Rheumatoid Arthritis</i>         | OTOF GENE THERAPY<br><i>Hearing Loss</i>        |
| MUVALAPLIN<br><i>ASCVD</i>                         | NAPERIGLIPRON (GLP-1R NPA II) <i>Obesity</i>    |
| MEVIDALEN<br><i>AD Symptomatic</i>                 | MORF-057<br><i>Ulcerative Colitis</i>           |
| GRN GENE THERAPY<br><i>Frontotemporal Dementia</i> | MAZDUTIDE <sup>1</sup><br><i>Obesity</i>        |
| EPIREGULIN Ab<br><i>Pain</i>                       | GBA1 GENE THERAPY<br><i>Parkinson's Disease</i> |
| ELORALINTIDE<br><i>Obesity</i>                     | ELTREKIBART<br><i>Hidradenitis Suppurativa</i>  |
| BIMAGRUMAB<br><i>Obesity</i>                       | CD19 ANTIBODY<br><i>Multiple Sclerosis</i>      |

|   |   |
|---|---|
| RETATRUTIDE<br><i>CLBP</i>                          | TIRZEPATIDE<br><i>Type 1 Diabetes</i>             |
| OLOMORASIB <i>Adj KRAS G12C+ NSCLC (unresected)</i> | ORFORGLIPRON<br><i>Hypertension</i>               |
| TIRZEPATIDE<br><i>CV Outcomes</i>                   | TIRZEPATIDE<br><i>MMO</i>                         |
| RETATRUTIDE<br><i>Diabetes</i>                      | SELPERCATINIB<br><i>Adjuvant RET+ NSCLC</i>       |
| PIRTOBRUTINIB<br><i>R/R MCL Monotherapy</i>         | RETATRUTIDE<br><i>CV / Renal Outcomes</i>         |
| PIRTOBRUTINIB<br><i>1L CLL Monotherapy</i>          | PIRTOBRUTINIB<br><i>R/R CLL Combination</i>       |
| ORFORGLIPRON<br><i>Diabetes</i>                     | ORFORGLIPRON<br><i>Obstructive Sleep Apnea</i>    |
| OLOMORASIB <i>1L KRAS G12C+ NSCLC (PD-L1 high)</i>  | OLOMORASIB <i>Adj KRAS G12C+ NSCLC (resected)</i> |
| LEBRIKIZUMAB<br><i>AR (perennial allergens)</i>     | LEBRIKIZUMAB<br><i>CRSwNP</i>                     |
| IXEKIZUMAB + TIRZEPATIDE <i>PsA</i>                 | IXEKIZUMAB + TIRZEPATIDE <i>Psoriasis</i>         |
| DONANEMAB <i>Preclinical Alzheimer's Disease</i>    | IMLUNESTRANT<br><i>Adjuvant Breast Cancer</i>     |
| RETATRUTIDE<br><i>Obesity, OA, OSA</i>              | ABEMACICLIB<br><i>MBC Sequencing</i>              |
| ORFORGLIPRON<br><i>Obesity</i>                      | REMTERNETUG<br><i>Alzheimer's Disease</i>         |
| LEPODISIRAN<br><i>ASCVD</i>                         | OLOMORASIB <i>1L KRAS G12C+ NSCLC (All PD-L1)</i> |

|  |
|--|
| TIRZEPATIDE<br><i>Heart Failure pEF</i>  |
| INSULIN EFSITORA ALFA<br><i>Diabetes</i> |
| IMLUNESTRANT<br><i>ER+ HER2- mBC</i>     |



<sup>1</sup>China development with Innovent for Obesity (approved) and T2DM (reg review)



# Potential Key Events 2025

NEW SINCE LAST UPDATE

## PHASE 3 INITIATIONS

✓+ Orforglipron for hypertension and overweight or obesity

✓+ Olomorasib for resected adjuvant NSCLC<sup>1</sup>

Muvalaplin for ASCVD<sup>2</sup>

✓+ Retatrutide for chronic low back pain and overweight or obesity

✓+ Olomorasib for unresected NSCLC<sup>1</sup>

✓+ Tirzepatide for type 1 diabetes

Orforglipron for OA<sup>3</sup> pain of the knee and overweight or obesity

Retatrutide and Tirzepatide for MASLD<sup>4</sup>

## PHASE 3 DATA DISCLOSURES

Orforglipron for obesity [ATTAIN-1 ✓+ / 2]

Orforglipron for type 2 diabetes [ACHIEVE-1 ✓+ / 2/3/5]

✓+ Tirzepatide cardiovascular outcomes [SURPASS-CVOT]

Pirtobrutinib 1L CLL vs. BR<sup>5</sup> [BRUIN CLL-313]

✓+ Pirtobrutinib 1L CLL vs. ibrutinib [BRUIN CLL-314]

Retatrutide for OA<sup>3</sup> pain of the knee and overweight or obesity [TRIUMPH-4]

## REGULATORY SUBMISSIONS

Insulin efsitora alfa for type 2 diabetes [US / EU ✓+ / J]

Orforglipron for obesity [US/EU/J]

Tirzepatide for cardiovascular outcomes [US]

✓+ Pirtobrutinib CLL full approval [US ✓+]

Pirtobrutinib for 1L CLL [US/EU]

✓+ Tirzepatide for Pediatric and Adolescent type 2 diabetes [US ✓+ / EU ✓+]

## REGULATORY ACTIONS

✓+ Mirikizumab for Crohn's disease [US ✓+ / EU ✓+ / J ✓+]

Tirzepatide for HFpEF [US ✓- / EU]

Imlunestrant ER+, HER2- mBC [US/J]

Pirtobrutinib for CLL full approval [US / EU ✓+ / J]

Donanemab for early Alzheimer's disease [EU]

<sup>1</sup> Non-small cell lung cancer; <sup>2</sup> Atherosclerotic cardiovascular disease; <sup>3</sup> Osteoarthritis; <sup>4</sup> Metabolic dysfunction-associated steatotic liver disease; <sup>5</sup> Bendamustine plus Rituximab

A close-up, profile view of a female scientist in a laboratory. She is wearing safety glasses and a light-colored lab coat with a red 'Lilly' logo on the pocket. She is wearing white gloves and is focused on a task inside a biosafety cabinet. The background is softly blurred, showing another person in a lab coat. The overall lighting is warm and professional.

# Supplemental Slides

# 2025 Income Statement – Reported

Dollars in millions; except per share data

|                                 | Q2 2025         | Change        |
|---------------------------------|-----------------|---------------|
| <b>TOTAL REVENUE</b>            | <b>\$15,558</b> | <b>38%</b>    |
| <b>GROSS MARGIN</b>             | <b>84.3%</b>    | <b>3.5pp</b>  |
| <b>TOTAL OPERATING EXPENSE*</b> | <b>\$6,243</b>  | <b>15%</b>    |
| <b>OPERATING INCOME</b>         | <b>\$6,867</b>  | <b>85%</b>    |
| <b>OPERATING MARGIN</b>         | <b>44.1%</b>    | <b>11.2pp</b> |
| <b>OTHER INCOME (EXPENSE)</b>   | <b>\$(91)</b>   | <b>(54%)</b>  |
| <b>EFFECTIVE TAX RATE</b>       | <b>16.5%</b>    | <b>0.9pp</b>  |
| <b>NET INCOME</b>               | <b>\$5,661</b>  | <b>91%</b>    |
| <b>EPS</b>                      | <b>\$6.29</b>   | <b>92%</b>    |

\* Includes research and development expense; marketing, selling and administrative; acquired in-process research and development charges; and asset impairment, restructuring and other special charges (as applicable)  
 NM = not meaningful

# EPS Reconciliation

|  | Q2 2025 | Q2 2024 | % Change |
|--|---------|---------|----------|
| <b>EARNINGS PER SHARE (REPORTED)</b>                             | \$6.29  | \$3.28  | 92%      |
| <b>ASSET IMPAIRMENT, RESTRUCTURING AND OTHER SPECIAL CHARGES</b> | –       | 0.38    | NM       |
| <b>NET LOSSES (GAINS) ON INVESTMENTS IN EQUITY SECURITIES</b>    | (0.09)  | 0.14    | (164%)   |
| <b>AMORTIZATION OF INTANGIBLE ASSETS</b>                         | 0.11    | 0.12    | (8%)     |
| <b>EARNINGS PER SHARE (NON-GAAP)</b>                             | \$6.31  | \$3.92  | 61%      |
| <b>ACQUIRED IPR&amp;D</b>  | \$0.14  | \$0.14  | 0%       |

Numbers may not add due to rounding; see slide 21 for more details on these adjustments; NM = not meaningful

# Q2 Non-GAAP Adjustments

## Q2 2025 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO EXCLUDE:

- amortization of intangibles (cost of sales) primarily associated with costs of marketed products acquired or licensed from third parties totaling \$121.8 million (pre-tax), or \$0.11 per share (after-tax)
- net gains on investments in equity securities totaling \$98.4 million (pre-tax), or (\$0.09) per share (after-tax)

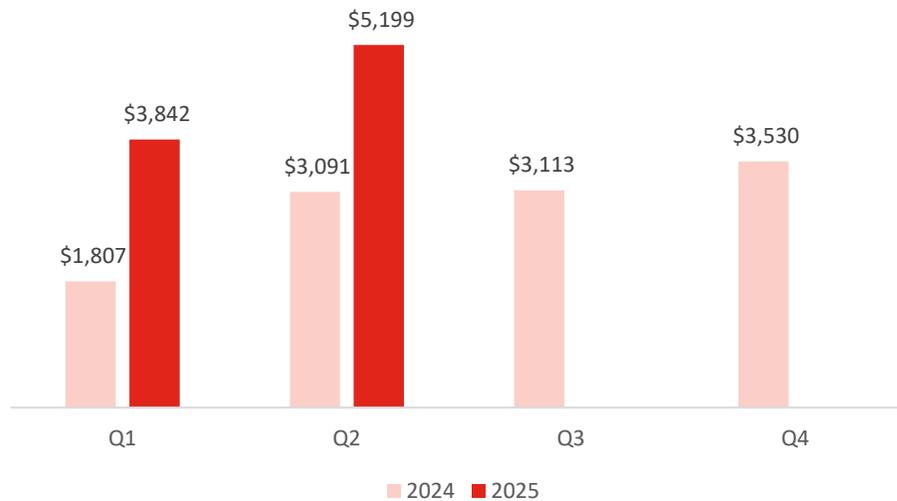
## Q2 2024 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO EXCLUDE:

- amortization of intangibles (cost of sales) primarily associated with costs of marketed products acquired or licensed from third parties totaling \$139.1 million (pre-tax), or \$0.12 per share (after-tax)
- net losses on investments in equity securities totaling \$147.7 million (pre-tax), or \$0.14 per share (after-tax).
- asset impairment, restructuring and other special charges totaling \$435.0 million (pre-tax), or \$0.38 per share (after-tax).

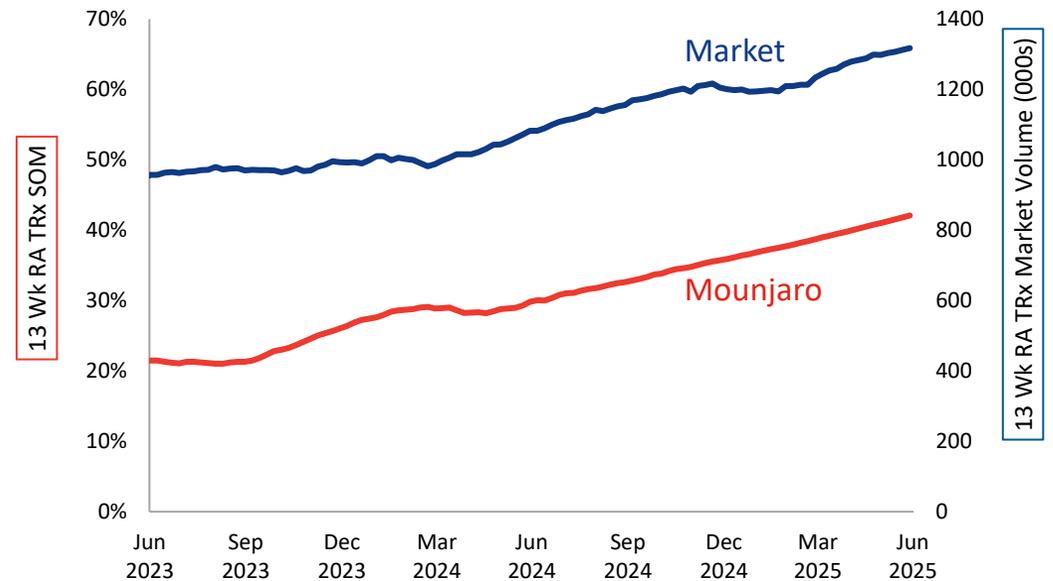
# Q2 2025 Mounjaro Sales Increased \$2.1B

\$ in Millions

**U.S. sales were \$3.3 billion**  
**International sales were \$1.9 billion**



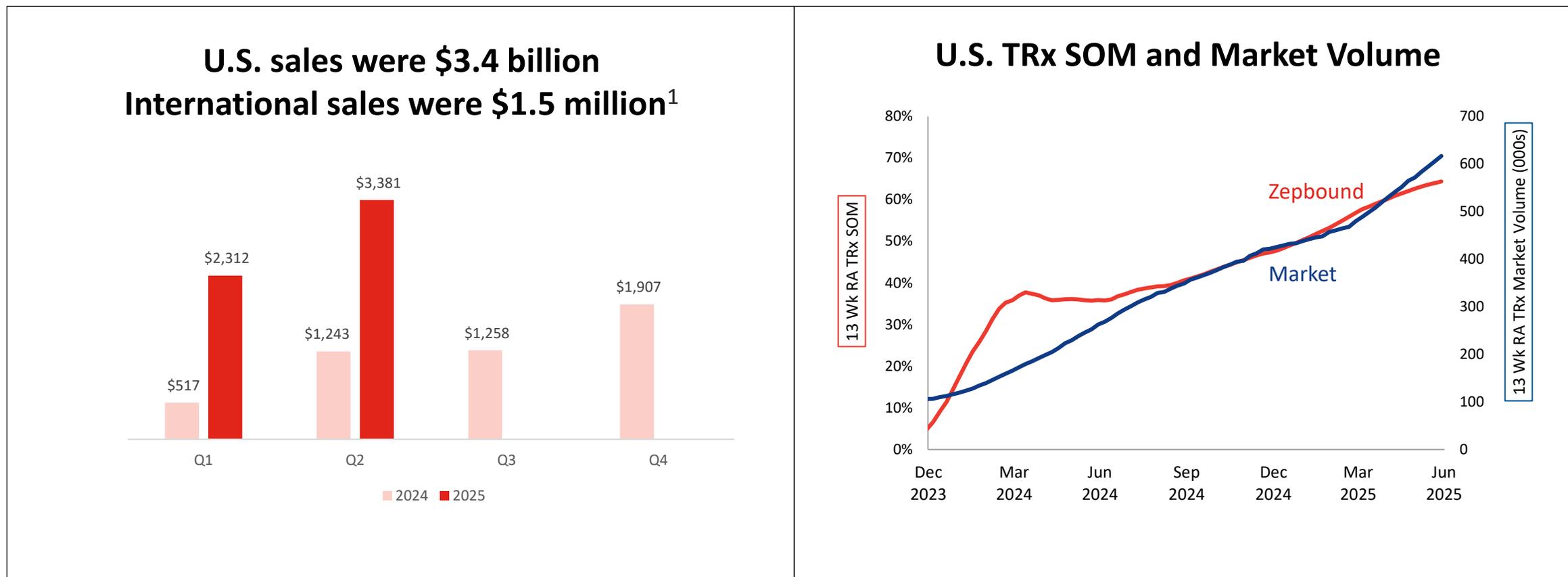
## U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data June 27, 2025; RA = rolling average  
 TRx data is representative of the injectable incretin type 2 diabetes market

# Q2 2025 Zepbound Sales Increased \$2.1B

\$ in Millions



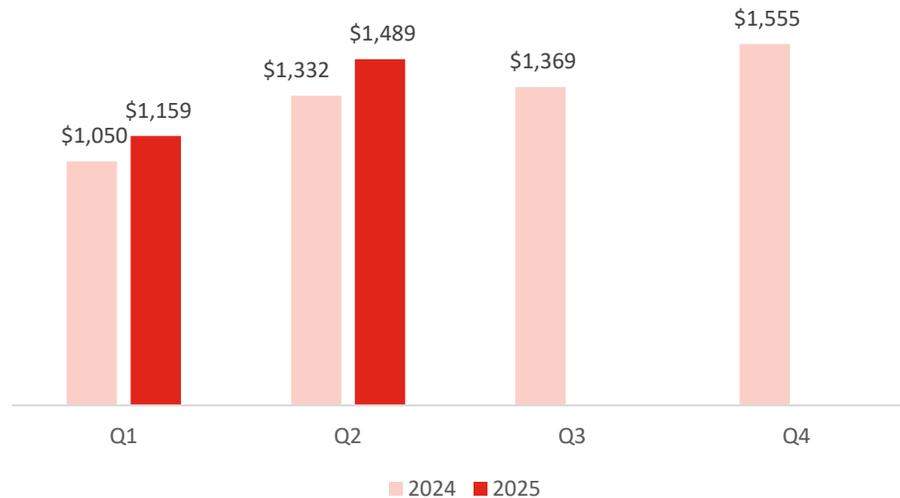
<sup>1</sup> Japan and Canada marketing authorization approved for obesity under the brand name Zepbound

Source: IQVIA NPA TRx 3MMA, weekly data June 27, 2025; RA = rolling average  
TRx data is representative of the branded anti-obesity market

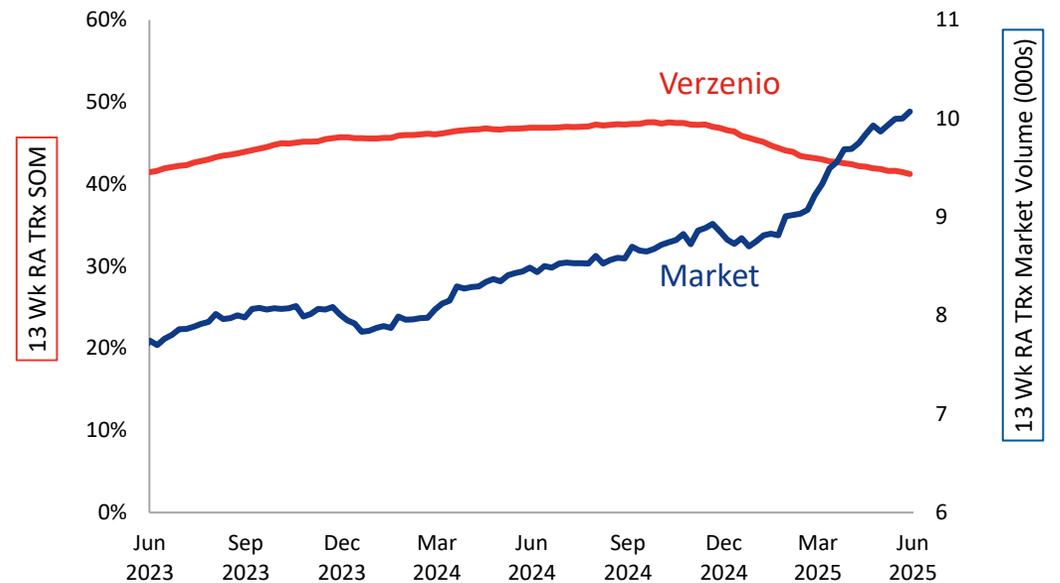
# Q2 2025 Verzenio Sales Increased 12%

\$ in Millions

**U.S. sales increased 8%**  
**International sales increased 19%**



## U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data June 27, 2025; RA = rolling average

# Select Trials – Donanemab

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*         | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|---------------------|---|-------|----------|---|--------------------|------------|
| <b>NCT04437511</b> | Alzheimer's Disease | A Study of Donanemab (LY3002813) in Participants With Early Alzheimer's Disease (TRAILBLAZER-ALZ 2)                     | 3     | 1736     | Change From Baseline on the Integrated Alzheimer's Disease Rating Scale (iADRS) (Overall Population)          | Apr 2023           | Aug 2025   |
| <b>NCT05738486</b> | Alzheimer's Disease | A Study of Different Donanemab (LY3002813) Dosing Regimens in Adults With Early Alzheimer's Disease (TRAILBLAZER-ALZ 6) | 3     | 1100     | Percentage of Participants with Any Occurrence of Amyloid-Related Imaging Abnormality-Edema/Effusion (ARIA-E) | May 2024           | May 2025   |
| <b>NCT05508789</b> | Alzheimer's Disease | A Study of Donanemab (LY3002813) in Participants With Early Symptomatic Alzheimer's Disease (TRAILBLAZER-ALZ 5)         | 3     | 1500     | Change from Baseline on the Integrated Alzheimer's Disease Rating Scale (iADRS)                               | May 2028           | July 2028  |
| <b>NCT05026866</b> | Alzheimer's Disease | A Donanemab (LY3002813) Study in Participants With Preclinical Alzheimer's Disease (TRAILBLAZER-ALZ 3)                  | 3     | 2996     | Time to clinical progression as measured by Clinical Dementia Rating - Global Score (CDR-GS)                  | Nov 2027           | Nov 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Imlunestrant

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*      | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|------------------|---|-------|----------|---|--------------------|------------|
| <b>NCT04975308</b> | Breast Neoplasms | A Study of Imlunestrant, Investigator's Choice of Endocrine Therapy, and Imlunestrant Plus Abemaciclib in Participants With ER+, HER2- Advanced Breast Cancer (EMBER-3) | 3     | 874      | Investigator-assessed Progression Free Survival (PFS) (Between Arm A and Arm B) | Jun 2024           | Aug 2027   |
| <b>NCT05514054</b> | Breast Neoplasms | A Study of Imlunestrant Versus Standard Endocrine Therapy in Participants With Early Breast Cancer (EMBER-4)  | 3     | 8000     | Invasive Disease-Free Survival (IDFS)   | Oct 2027           | Mar 2032   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Lebrikizumab

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*                                       | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|---|---|-------|----------|---|--------------------|------------|
| <b>NCT05559359</b> | Atopic Dermatitis                                 | A Study of Lebrikizumab (LY3650150) in Participants 6 Months to <18 Years of Age With Moderate-to-Severe Atopic Dermatitis (ADorable-1)   | 3     | 360      | Percentage of Participants with an Investigator Global Assessment (IGA) score 0 or 1 and a Reduction $\geq 2$ points from Baseline                          | Dec 2025           | Dec 2026   |
| <b>NCT05735483</b> | Atopic Dermatitis                                 | A Study to Assess the Long-Term Safety and Efficacy of Lebrikizumab (LY3650150) in Participants 6 Months to <18 Years of Age With Moderate-to-Severe Atopic Dermatitis (ADorable-2) | 3     | 310      | Percentage of Participants Discontinued From Study Treatment due to Adverse Events (AEs)  | Dec 2027           | Apr 2029   |
| <b>NCT06280716</b> | Atopic Dermatitis                                 | A Study of Lebrikizumab (LY3650150) With/Without Topical Corticosteroid Treatment in Participants With Moderate-to-Severe Atopic Dermatitis (ADvance-Asia)                          | 3     | 301      | Percentage of Participants Achieving Eczema Area and Severity Index (EASI-75) $\geq 75\%$ Reduction in EASI Score for Mono Cohort                           | Sep 2025           | Aug 2026   |
| <b>NCT06339008</b> | Perennial Allergic Rhinitis (PAR)                 | A Study of Lebrikizumab in Adult Participants With Perennial Allergic Rhinitis (PREPARED-1)   | 3     | 450      | Mean Change From Baseline (CFBL) in Total Nasal Symptom Score (TNSS) at week 16   | Oct 2025           | Feb 2027   |
| <b>NCT06921759</b> | Atopic Hand and Foot Dermatitis                   | A Study to Investigate the Efficacy and Safety of Lebrikizumab in Participants With Moderate-to-Severe Atopic Hand and Foot Dermatitis (ADtouch)                                    | 3     | 206      | Percentage of Participants Achieving a Hand and Foot Investigator Global Assessment (HF-IGA) Score of 0 or 1 with $\geq 2$ -point Improvement from Baseline | Jul 2026           | Sep 2026   |
| <b>NCT06338995</b> | Chronic Rhinosinusitis With Nasal Polyps (CRSwNP) | A Study of Lebrikizumab (LY3650150) in Adult Participants With Chronic Rhinosinusitis and Nasal Polyps Treated With Intranasal Corticosteroids (CONTRAST-NP)                        | 3     | 510      | Mean Change From Baseline (CFBL) in Participant Reported Nasal Congestion Score (NCS) Severity  | Oct 2026           | Feb 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Lepodisiran

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*   | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|---|---|-------|----------|--|--------------------|------------|
| <b>NCT06292013</b> | Atherosclerotic Cardiovascular Disease (ASCVD) <sup>1</sup> | A Study to Investigate the Effect of Lepodisiran on the Reduction of Major Adverse Cardiovascular Events in Adults With Elevated Lipoprotein(a) - ACCLAIM-Lp(a) | 3     | 16700    | Time to First Occurrence of Any Component of the Major Adverse Cardiac Event (MACE)-4 Composite Endpoint | Mar 2029           | Mar 2029   |

<sup>1</sup> Reduction of major adverse cardiovascular events (MACE) in patients with Atherosclerotic Cardiovascular Disease (ASCVD) and those at-risk for ASCVD

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Mirikizumab

Source: clinicaltrials.gov, July 28, 2025

| Study              | Indication*        | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|--------------------|--|-------|----------|--|--------------------|------------|
| <b>NCT04232553</b> | Crohn's Disease    | A Long-term Extension Study of Mirikizumab (LY3074828) in Participants With Crohn's Disease (VIVID-2)  | 3     | 778      | Percentage of Participants Achieving Endoscopic Response   | Nov 2024           | Dec 2026   |
| <b>NCT06937099</b> | Crohn's Disease    | Mirikizumab and Tirzepatide Administered in Adult Participants With Moderately to Severely Active Crohn's Disease and Obesity or Overweight (COMMIT-CD)                                    | 3     | 290      | Percentage of Participants Who Simultaneously Achieve Clinical Remission by Crohn's Disease Activity Index (CDAI), Endoscopic Remission, and at least 10% Weight Reduction | May 2028           | May 2028   |
| <b>NCT03519945</b> | Ulcerative Colitis | A Study to Evaluate the Long-Term Efficacy and Safety of Mirikizumab in Participants With Moderately to Severely Active Ulcerative Colitis (LUCENT-3)                                      | 3     | 1063     | Percentage of Participants in Clinical Remission   | Jul 2026           | Dec 2027   |
| <b>NCT06937086</b> | Ulcerative Colitis | Mirikizumab Administered at the Same Time as Tirzepatide in Adult Participants With Moderately to Severely Active Ulcerative Colitis and Obesity or Overweight: Phase 3b Study (COMMIT-UC) | 3     | 350      | Percentage of Participants Who Simultaneously Achieve Clinical Remission and at Least 10% Weight Reduction   | Apr 2028           | Apr 2028   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Olomorasib

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study                          | Indication*                    | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------------------|--------------------------------|---|-------|----------|---|--------------------|------------|
| <b>NCT06119581</b>             | Carcinoma, Non-Small-Cell Lung | A Study of First-Line Olomorasib (LY3537982) and Pembrolizumab With or Without Chemotherapy in Patients With Advanced KRAS G12C-Mutant Non-small Cell Lung Cancer (SUNRAY-01) | 3     | 1016     | Dose Optimization and Safety Lead-In Part B: Number of Participants with a Treatment Emergent Adverse Event(s) (TEAE) | Oct 2026           | Oct 2029   |
| <b>NCT06890598<sup>1</sup></b> | Carcinoma, Non-Small-Cell Lung | Study of Olomorasib (LY3537982) in Combination With Standard of Care in Participants With Resected or Unresectable KRAS G12C-mutant Non-Small Cell Lung Cancer (SUNRAY-02)    | 3     | 700      | Part A: Disease-Free Survival (DFS) by Investigator Assessment  | May 2029           | Feb 2032   |
| <b>NCT04956640<sup>2</sup></b> | Carcinoma, Non-Small-Cell Lung | Study of LY3537982 in Cancer Patients With a Specific Genetic Mutation (KRAS G12C)  | 1 2   | 540      | Phase 1a: To determine the recommended phase 2 dose (RP2D) of LY3537982 monotherapy                                   | Apr 2027           | Apr 2027   |

<sup>1</sup> Also lists AstraZeneca; <sup>2</sup> Also lists Merck Sharp & Dohme LLC

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Orforglipron

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*     | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|-----------------|---|-------|----------|---|--------------------|------------|
| <b>NCT06109311</b> | Type 2 Diabetes | A Study of Orforglipron (LY3502970) in Participants With Type 2 Diabetes and Inadequate Glycemic Control With Insulin Glargine, With or Without Metformin and/or SGLT-2 Inhibitor (ACHIEVE-5) | 3     | 520      | Orforglipron Dose 1, 2: Change from Baseline in Hemoglobin A1c (HbA1c)  | Sep 2025           | Sep 2025   |
| <b>NCT06045221</b> | Type 2 Diabetes | A Study of Orforglipron (LY3502970) Compared With Semaglutide in Participants With Type 2 Diabetes Inadequately Controlled With Metformin (ACHIEVE-3)   | 3     | 1576     | Change from Baseline in Hemoglobin A1c (HbA1c)  | Sep 2025           | Sep 2025   |
| <b>NCT05803421</b> | Type 2 Diabetes | A Study of Daily Oral Orforglipron (LY3502970) Compared With Insulin Glargine in Participants With Type 2 Diabetes and Obesity or Overweight at Increased Cardiovascular Risk (ACHIEVE-4)     | 3     | 2749     | Time to First Occurrence of Any Major Adverse Cardiovascular Event (MACE-4) [Myocardial Infarction (MI), Stroke, Hospitalization for Unstable Angina, or Cardiovascular (CV) Death] | Sep 2025           | Jan 2026   |
| <b>NCT06192108</b> | Type 2 Diabetes | A Study of Orforglipron (LY3502970) Compared With Dapagliflozin in Adult Participants With Type 2 Diabetes and Inadequate Glycemic Control With Metformin (ACHIEVE-2)                         | 3     | 888      | Change from Baseline in Hemoglobin A1c: (HbA1c)   | Sep 2025           | Sep 2025   |
| <b>NCT06948422</b> | Hypertension    | A Master Protocol for Orforglipron (LY3502970) in Participants With Hypertension and Obesity or Overweight: (ATTAIN-Hypertension)   | 3     | 974      | Number of Participants Allocated to Each ISA  | Sep 2027           | Sep 2027   |
| <b>NCT05931380</b> | Obesity         | A Study of Once-Daily Oral Orforglipron (LY3502970) in Japanese Adult Participants With Obesity Disease (ATTAIN-J)  | 3     | 236      | Mean Percent Change in Body Weight  | Jun 2025           | July 2025  |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Orforglipron (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication* | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|-------------|---|-------|----------|---|--------------------|------------|
| <b>NCT05869903</b> | Obesity     | A Study of Orforglipron (LY3502970) in Adult Participants With Obesity or Overweight With Weight-Related Comorbidities (ATTAIN-1)                                       | 3     | 3000     | Mean Percent Change from Baseline in Body Weight                    | Jul 2025           | Jul 2027   |
| <b>NCT05872620</b> | Obesity     | A Study of Orforglipron in Adult Participants With Obesity or Overweight and Type 2 Diabetes (ATTAIN-2)   | 3     | 1500     | Mean Percent Change from Baseline in Body Weight                    | Aug 2025           | Aug 2025   |
| <b>NCT06584916</b> | Obesity     | A Study of Orforglipron for the Maintenance of Body Weight Reduction in Participants Who Have Obesity or Overweight With Weight-Related Comorbidities (ATTAIN-MAINTAIN) | 3     | 300      | Percent Maintenance of Body Weight Reduction Achieved in SURMOUNT-5 | Jan 2026           | Jan 2026   |
| <b>NCT06672939</b> | Obesity     | A Study of Orforglipron (LY3502970) in Adolescent Participants With Obesity, or Overweight With Related Comorbidities   | 3     | 125      | Percent Change from Baseline in Body Mass Index (BMI)               | Feb 2027           | Mar 2027   |
| <b>NCT06972472</b> | Obesity     | A Study of Orforglipron (LY3502970) in Participants With Obesity or Overweight and Type 2 Diabetes  | 3     | 600      | Change from Baseline in Hemoglobin A1c (HbA1c)                      | Jan 2027           | Aug 2027   |
| <b>NCT06972459</b> | Obesity     | A Study of Orforglipron (LY3502970) in Participants With Obesity or Overweight and at Least One Weight-Related Comorbidity  | 3     | 600      | Percent Change from Baseline in Body Weight                         | Jan 2027           | Aug 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Orforglipron (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication* | Title  | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|-------------|--|-------|----------|---|--------------------|------------|
| <b>NCT06649045</b> | OSA         | A Master Protocol for Orforglipron in Participants With Obstructive Sleep Apnea and Obesity or Overweight (ATTAIN-OSA) | 3     | 600      | Change from Baseline in Apnea-Hypopnea Index (AHI)            | Nov 2026           | Jan 2027   |
| <b>NCT06824051</b> | Obesity     | A Study of Orforglipron (LY3502970) in Adult Participants With Obesity or Overweight                                   | 1     | 120      | Percent Change from Baseline in Visceral Adipose Tissue (VAT) | Dec 2025           | Dec 2025   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Pirtobrutinib

Source: clinicaltrials.gov, July 28, 2025

| Study              | Indication*                   | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|-------------------------------|---|-------|----------|--|--------------------|------------|
| <b>NCT04666038</b> | Chronic Lymphocytic Leukemia  | Study of LOXO-305 (Pirtobrutinib) Versus Investigator's Choice (Idelalisib Plus Rituximab or Bendamustine Plus Rituximab) in Patients With Previously Treated Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL-321) | 3     | 238      | Progression-free Survival (PFS) Assessed by Independent Review Committee (IRC)   | Aug 2023           | May 2027   |
| <b>NCT05023980</b> | Chronic Lymphocytic Leukemia  | A Study of Pirtobrutinib (LOXO-305) Versus Bendamustine Plus Rituximab (BR) in Untreated Patients With Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL-313)  | 3     | 309      | To evaluate progression-free survival (PFS) of pirtobrutinib (Arm A) compared to bendamustine and rituximab (Arm B)  | Jul 2025           | Aug 2026   |
| <b>NCT04965493</b> | Chronic Lymphocytic Leukemia  | A Trial of Pirtobrutinib (LOXO-305) Plus Venetoclax and Rituximab (PVR) Versus Venetoclax and Rituximab (VR) in Previously Treated Chronic Lymphocytic Leukemia/Small Lymphocytic Lymphoma (CLL/SLL) (BRUIN CLL-322)                              | 3     | 600      | To evaluate progression-free survival (PFS) of pirtobrutinib plus venetoclax and rituximab (Arm A) compared to venetoclax and rituximab (Arm B)  | Apr 2026           | Jan 2027   |
| <b>NCT05254743</b> | Chronic Lymphocytic Leukemia  | A Study of Pirtobrutinib (LOXO-305) Versus Ibrutinib in Participants With Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL – 314)   | 3     | 662      | Percentage of Participants Achieving Complete Response (CR), Complete Remission with Incomplete Hematologic Recovery (Cri), Nodular Partial Remission (nPR) or Partial Response (PR): Overall Response Rate (ORR) Part 1 | Jun 2025           | Jan 2028   |
| <b>NCT04662255</b> | Lymphoma, Mantle-Cell         | Study of BTK Inhibitor LOXO-305 Versus Approved BTK Inhibitor Drugs in Patients With Mantle Cell Lymphoma (MCL) (BRUIN MCL-321)   | 3     | 500      | To compare progression-free survival (PFS) of pirtobrutinib as monotherapy (Arm A) to investigator choice of covalent BTK inhibitor monotherapy (Arm B) in patients with previously treated mantle cell lymphoma (MCL)   | Jan 2027           | Apr 2028   |
| <b>NCT06721013</b> | Immune Thrombocytopenia (ITP) | A Study of Pirtobrutinib in Participants With Immune Thrombocytopenia   | 1 2   | 58       | Ph. 1 -Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration                   | Dec 2026           | Feb 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Remternetug

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*         | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|---------------------|---|-------|----------|--|--------------------|------------|
| <b>NCT05463731</b> | Alzheimer's Disease | A Study of Remternetug (LY3372993) in Participants With Alzheimer's Disease (TRAILRUNNER-ALZ 1) | 3     | 1667     | Percentage of Participants Who Reach Amyloid Plaque Clearance on Amyloid PET Scan for Remternetug versus Placebo | Apr 2024           | Mar 2026   |
| <b>NCT06653153</b> | Alzheimer's Disease | A Study of Remternetug (LY3372993) in Early Alzheimer's Disease (TRAILRUNNER-ALZ 3)             | 3     | 1400     | Time to Clinically Meaningful Progression as Measured by Clinical Dementia Rate Scale (CDR)                      | Apr 2029           | Oct 2030   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Retatrutide

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication* | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|-------------|--|-------|----------|--|--------------------|------------|
| <b>NCT05929066</b> | Obesity     | A Study of Retatrutide (LY3437943) in Participants Who Have Obesity or Overweight (TRIUMPH-1)  | 3     | 2300     | Percent Change From Baseline in Body Weight  | Apr 2026           | May 2026   |
| <b>NCT05929079</b> | Obesity     | A Study of Retatrutide (LY3437943) in Participants With Type 2 Diabetes Mellitus Who Have Obesity or Overweight (TRIUMPH-2)              | 3     | 1000     | Percent Change from Baseline in Body Weight  | May 2026           | May 2026   |
| <b>NCT05882045</b> | Obesity     | A Study of Retatrutide (LY3437943) in Participants With Obesity and Cardiovascular Disease (TRIUMPH-3)                                   | 3     | 1800     | Percent Change from Baseline in Body Weight  | Apr 2026           | May 2026   |
| <b>NCT05931367</b> | Obesity     | A Study of Retatrutide (LY3437943) Once Weekly in Participants Who Have Obesity or Overweight and Osteoarthritis of the Knee (TRIUMPH-4) | 3     | 405      | Change from Baseline in the Western Ontario and McMaster Universities Osteoarthritis Index (WOMAC) Pain Subscale Score | Dec 2025           | Dec 2025   |
| <b>NCT06383390</b> | Obesity     | The Effect of Retatrutide Once Weekly on Cardiovascular Outcomes and Kidney Outcomes in Adults Living With Obesity (TRIUMPH-OUTCOMES)    | 3     | 10000    | Time to First Occurrence of Composite Endpoints  | Feb 2029           | Feb 2029   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Retatrutide (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*     | Title   | Phase | Patients | Primary Outcome**                              | Primary Completion | Completion |
|--------------------|-----------------|---|-------|----------|--|--------------------|------------|
| <b>NCT06662383</b> | Obesity         | A Study of Retatrutide (LY3437943) Compared to Tirzepatide (LY3298176) in Adults Who Have Obesity (TRIUMPH-5)   | 3     | 800      | Percent Change from Baseline in Body Weight    | Dec 2026           | Dec 2026   |
| <b>NCT06859268</b> | Obesity         | A Study of Retatrutide (LY3437943) in the Maintenance of Weight Reduction in Individuals With Obesity (TRIUMPH-6)   | 3     | 643      | Percent Change from Baseline in Body Weight    | Apr 2028           | Apr 2028   |
| <b>NCT06354660</b> | Type 2 Diabetes | Effect of Retatrutide Compared With Placebo in Adult Participants With Type 2 Diabetes and Inadequate Glycemic Control With Diet and Exercise Alone (TRANSCEND-T2D-1)   | 3     | 480      | Change from Baseline in Hemoglobin A1c (HbA1c) | Jan 2026           | Feb 2026   |
| <b>NCT06297603</b> | Type 2 Diabetes | Effect of Retatrutide Compared With Placebo in Participants With Type 2 Diabetes and Moderate or Severe Renal Impairment, With Inadequate Glycemic Control on Basal Insulin, With or Without Metformin and/or SGLT2 Inhibitor (TRANSCEND-T2D-3) | 3     | 320      | Change from Baseline in Hemoglobin A1c (HbA1c) | Sep 2026           | Oct 2026   |
| <b>NCT06260722</b> | Type 2 Diabetes | Effect of Retatrutide Compared With Semaglutide in Adult Participants With Type 2 Diabetes and Inadequate Glycemic Control With Metformin With or Without SGLT2 Inhibitor (TRANSCEND-T2D-2)   | 3     | 1250     | Change from Baseline in Hemoglobin A1c (HbA1c) | Aug 2026           | Jan 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Retatrutide (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*              | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|--------------------------|--|-------|----------|--|--------------------|------------|
| <b>NCT07035093</b> | Obesity                  | A Study of Retatrutide (LY3437943) in Participants Who Have Obesity or Overweight and Chronic Low Back Pain  | 3     | 586      | Percent Change from Baseline in Body Weight   Change from Baseline in Pain Intensity Per Numeric Rating Scale                              | Sep 2027           | Sep 2027   |
| <b>NCT05936151</b> | Chronic Kidney Disease   | A Study of Retatrutide (LY3437943) on Renal Function in Participants With Overweight or Obesity and Chronic Kidney Disease With or Without Type 2 Diabetes | 2     | 146      | Change from Baseline in Glomerular Filtration Rate (mGFR)  | Nov 2025           | Nov 2025   |
| <b>NCT06982846</b> | Type 2 Diabetes Mellitus | A Study to Investigate the Response of Participants With Type 2 Diabetes Mellitus on Once-Weekly Retatrutide to Hypoglycemia                               | 1     | 78       | Time-to-Event of Recovery of Plasma Glucose (PG) Concentration from 48 Milligram per Deciliter (48 mg/dL) to 70 mg/dL (tPG_nadir-70 mg/dL) | May 2026           | May 2026   |
| <b>NCT06982859</b> | Diabetes Mellitus        | A Study to Evaluate the Effect of Retatrutide on Insulin Secretion and Insulin Sensitivity in Adult Participants With Type 2 Diabetes Mellitus             | 1     | 95       | Change from Baseline in Total Clamp Disposition Index (cDI) for Comparison of Retatrutide With Placebo                                     | Nov 2026           | Nov 2026   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Retevmo

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*                    | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|--------------------------------|---|-------|----------|--|--------------------|------------|
| <b>NCT04211337</b> | Medullary Thyroid Cancer       | A Study of Selpercatinib (LY3527723) in Participants With RET-Mutant Medullary Thyroid Cancer (LIBRETTO-531)  | 3     | 291      | Progression Free Survival (PFS) by Blinded Independent Central Review (BICR)   | May 2023           | Feb 2026   |
| <b>NCT04194944</b> | Non-Small Cell Lung Cancer     | A Study of Selpercatinib (LY3527723) in Participants With Advanced or Metastatic RET Fusion-Positive Non-Small Cell Lung Cancer (LIBRETTO-431)                | 3     | 261      | Progression Free Survival (PFS) by Blinded Independent Central Review (BICR) (With Pembrolizumab)  | May 2023           | Jun 2026   |
| <b>NCT03157128</b> | Non-Small Cell Lung Cancer     | A Study of Selpercatinib (LOXO-292) in Participants With Advanced Solid Tumors, RET Fusion-Positive Solid Tumors, and Medullary Thyroid Cancer (LIBRETTO-001) | 1 2   | 857      | Phase 1: MTD, Incidence rate and category of dose limiting toxicities (DLTs) during the first 28-day cycle of LOXO-292 (selpercatinib) treatment | Feb 2025           | Feb 2026   |
| <b>NCT04819100</b> | Carcinoma, Non-Small-Cell Lung | A Study of Selpercatinib After Surgery or Radiation in Participants With Non-Small Cell Lung Cancer (NSCLC) (LIBRETTO-432)                                    | 3     | 152      | Event-Free Survival (EFS), EFS by Investigator Assessment in the Primary Analysis Population   | May 2026           | May 2028   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Taltz

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*         | Title  | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|---------------------|--|-------|----------|---|--------------------|------------|
| <b>NCT06588283</b> | Psoriasis           | Ixekizumab Concomitantly Administered With Tirzepatide in Adults With Moderate-to-Severe Plaque Psoriasis and Obesity or Overweight (TOGETHER-PsO) | 3     | 250      | Percentage of Participants Who Simultaneously Achieved Psoriasis Area and Severity Index (PASI) 100 and At Least 10% Weight Reduction   | Dec 2025           | May 2026   |
| <b>NCT06588296</b> | Psoriatic Arthritis | Ixekizumab Concomitantly Administered With Tirzepatide in Adults With Psoriatic Arthritis and Obesity or Overweight (TOGETHER-PsA)                 | 3     | 250      | Percentage of Participants Who Simultaneously Achieved American College of Rheumatology (ACR) ACR50 and at Least a 10% Weight Reduction | Apr 2026           | Aug 2026   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Tirzepatide

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication* | Title  | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------|-------------|--|-------|----------|---|--------------------|------------|
| <b>NCT06047548</b> | Obesity     | A Study of LY3298176 (Tirzepatide) For the Maintenance of Body Weight Reduction in Participants Who Have Obesity or Overweight With Weight-Related Comorbidities (SURMOUNT-MAINTAIN) | 3     | 400      | Percent Maintenance of Body Weight (BW) Reduction Achieved during the 60-Week Weight Loss Period  | May 2026           | May 2026   |
| <b>NCT06075667</b> | Obesity     | A Study of Tirzepatide (LY3298176) Once Weekly in Adolescent Participants Who Have Obesity or Overweight With Weight-Related Comorbidities (SURMOUNT-ADOLESCENTS)                    | 3     | 150      | Percent Change from Baseline in Body Mass Index (BMI)   | May 2026           | Jul 2029   |
| <b>NCT06439277</b> | Obesity     | A Study of Tirzepatide in Adolescents With Obesity and Weight-Related Comorbidities (SURMOUNT-ADOLESCENTS-2)   | 3     | 300      | Percent Change from Baseline in Body Mass Index (BMI)   | May 2027           | Jun 2027   |
| <b>NCT05556512</b> | Obesity     | A Study of Tirzepatide (LY3298176) on the Reduction on Morbidity and Mortality in Adults With Obesity (SURMOUNT-MMO)   | 3     | 15374    | Time to First Occurrence of Any Component Event of Composite (All-Cause Death, Nonfatal Myocardial Infarction (MI), Nonfatal Stroke, Coronary Revascularization, or Heart Failure Events) | Oct 2027           | Oct 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Tirzepatide (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study              | Indication*     | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|--------------------|-----------------|---|-------|----------|--|--------------------|------------|
| <b>NCT06037252</b> | Type 2 Diabetes | A Study of Investigational Tirzepatide (LY3298176) Doses in Participants With Type 2 Diabetes and Obesity   | 2     | 350      | Percent Change From Baseline in Body Weight                                    | Jan 2026           | Oct 2026   |
| <b>NCT05536804</b> | CKD             | A Study of Tirzepatide (LY3298176) in Participants With Overweight or Obesity and Chronic Kidney Disease With or Without Type 2 Diabetes (TREASURE-CKD) | 2     | 140      | Change from Baseline in Kidney Oxygenation in Participants With or Without T2D | Sep 2026           | Oct 2026   |
| <b>NCT06914895</b> | Type 1 Diabetes | A Study of Tirzepatide (LY3298176) Compared With Placebo in Adults With Type 1 Diabetes and Obesity or Overweight                                       | 3     | 905      | Change from Baseline in Hemoglobin A1c (HbA1c)                                 | May 2027           | May 2027   |
| <b>NCT06962280</b> | Type 1 Diabetes | A Long-Term Study of Tirzepatide (LY3298176) in Adults With Type 1 Diabetes and Obesity or Overweight   | 3     | 465      | Change from Baseline in Hemoglobin A1c (HbA1c)                                 | Apr 2027           | Dec 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Verzenio

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Study                          | Indication*     | Title   | Phase | Patients | Primary Outcome**                     | Primary Completion | Completion |
|--------------------------------|-----------------|---|-------|----------|---------------------------------------|--------------------|------------|
| <b>NCT03155997<sup>1</sup></b> | Breast Cancer   | Endocrine Therapy With or Without Abemaciclib (LY2835219) Following Surgery in Participants With Breast Cancer (monarchE)       | 3     | 5637     | Invasive Disease-Free Survival (IDFS) | Mar 2020           | May 2029   |
| <b>NCT05169567</b>             | Breast Neoplasm | Abemaciclib (LY2835219) Plus Fulvestrant Compared to Placebo Plus Fulvestrant in Previously Treated Breast Cancer (postMonarch) | 3     | 368      | Progression-Free Survival (PFS)       | Feb 2024           | Feb 2026   |

<sup>1</sup>Also lists NSABP Foundation Inc

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Cardiometabolic Health

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule     | Study                       | Indication* | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------|-----------------------------|-------------|---|-------|----------|---|--------------------|------------|
| Bimagrumab   | <a href="#">NCT06643728</a> | Obesity     | A Study to Investigate Weight Management With Bimagrumab (LY3985863) and Tirzepatide (LY3298176), Alone or in Combination, in Adults With Obesity or Overweight                     | 2     | 240      | Percent Change from Baseline in Body Weight   | Apr 2026           | Jan 2027   |
| Bimagrumab   | <a href="#">NCT06901349</a> | Obesity     | A Study of Bimagrumab (LY3985863) and Tirzepatide (LY3298176), Alone or in Combination, in Participants With Obesity or Overweight With Type 2 Diabetes                             | 2     | 180      | Percent Change from Baseline in Body Weight   | Oct 2026           | Jan 2027   |
| Bimagrumab   | <a href="#">NCT07030127</a> | Healthy     | A Study of LY3985863 in Healthy Participants  | 1     | 24       | Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration | Apr 2026           | Apr 2026   |
| Eloralintide | <a href="#">NCT06230523</a> | Obesity     | A Study of LY3841136 Compared With Placebo in Adult Participants With Obesity or Overweight   | 2     | 263      | Percent Change from Baseline in Body Weight   | May 2025           | Sep 2025   |
| Eloralintide | <a href="#">NCT06603571</a> | Obesity     | A Study to Investigate Weight Management With LY3841136 and Tirzepatide (LY3298176), Alone or in Combination, in Adult Participants With Obesity or Overweight With Type 2 Diabetes | 2     | 350      | Percent Change from Baseline in Body Weight   | Jun 2026           | Aug 2026   |
| Eloralintide | <a href="#">NCT06916091</a> | Obesity     | A Study of Eloralintide (LY3841136) in Chinese Participants With Obesity or Overweight  | 1     | 36       | Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration | Aug 2025           | Sep 2025   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Cardiometabolic Health (Cont.)

Source: clinicaltrials.gov, July 28, 2025

| Molecule                    | Study                       | Indication* | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-----------------------------|-----------------------------|-------------|--|-------|----------|--|--------------------|------------|
| GIP/GLP-1 Coagonist III     | <a href="#">NCT06606106</a> | Healthy     | A Study of LY3537031 in Overweight, Obese, and Healthy Participants                                | 1     | 302      | Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs), Serious Adverse Event(s) (SAEs), and Adverse Event(s) (AEs) Considered by the Investigator to be Related to Study Drug Administration | Jul 2026           | Jul 2026   |
| GS Insulin Receptor Agonist | <a href="#">NCT06280703</a> | Healthy     | A Study of LY3938577 in Healthy Participants and Participants With Type 1 Diabetes Mellitus (T1DM) | 1     | 70       | Part A: Number of participants with one or more Adverse Event (s) (AEs), and Serious Adverse Event(s) (SAEs) considered by the investigator to be related to study drug administration                                   | Oct 2025           | Oct 2025   |
| LA-ANP                      | <a href="#">NCT06148272</a> | Healthy     | A Study of LY3971297 in Healthy Participants   | 1     | 225      | Part A and F: Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration            | Dec 2025           | Dec 2025   |
| Macupatide                  | <a href="#">NCT06557356</a> | Obesity     | A Study of LY3532226 in Participants With Obesity  | 1     | 129      | Part A: Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration                  | Nov 2025           | Nov 2025   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Cardiometabolic Health

Source: *clinicaltrials.gov*, July 28, 2025

| Molecule                      | Study              | Indication*  | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-------------------------------|--------------------|--|---|-------|----------|--|--------------------|------------|
| Nisitirostide                 | <b>NCT06897475</b> | Type 2 Diabetes  | A Study of LY3457263 Compared With Placebo in Participants With Type 2 Diabetes on a Stable Dose of Semaglutide or Tirzepatide                | 2     | 240      | Change from Baseline in Hemoglobin A1c (HbA1c)   | Dec 2026           | Jan 2027   |
| Naperiglipron (GLP-1R NPA II) | <b>NCT06683508</b> | Obesity  | A Study to Investigate Weight Management With LY3549492 Compared With Placebo in Adult Participants With Obesity or Overweight                | 2     | 275      | Percent Change from Baseline in Body Weight  | Apr 2026           | Sep 2026   |
| PNPLA3 siRNA                  | <b>NCT05395481</b> | Metabolic Dysfunction-associated Steatotic Liver Disease (MASLD) | A Single-Ascending and Repeated Dose Study of LY3849891 in Participants With Metabolic Dysfunction-Associated Steatotic Liver Disease (MASLD) | 1     | 176      | Part A: Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Adverse Event(s) (AEs) Considered by the Investigator to be Related to Study Drug Administration | Oct 2026           | Oct 2026   |
| ANGPTL3 EDITOR (VERVE-201)    | <b>NCT06451770</b> | Hypercholesterolemia   | Phase 1b Study of VERVE-201 in Patients With Refractory Hyperlipidemia  | 1     | 36       | Incidence of treatment-emergent adverse events (TEAEs) and serious adverse events (SAEs)   | Mar 2027           | Mar 2027   |
| PCSK9 EDITOR (VERVE-102)      | <b>NCT06164730</b> | Heterozygous Familial Hypercholesterolemia                       | A Study of VERVE-102 in Patients with Familial Hypercholesterolemia or Premature Coronary Artery Disease                                      | 1     | 36       | Incidence of treatment-emergent adverse events (TEAEs) and serious adverse events (SAEs)   | Aug 2026           | Aug 2026   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Immunology

Source: clinicaltrials.gov, July 28, 2025

| Molecule              | Study                       | Indication*              | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-----------------------|-----------------------------|--------------------------|--|-------|----------|--|--------------------|------------|
| CD19 Antibody         | <a href="#">NCT06220669</a> | Multiple Sclerosis       | A Study of LY3541860 in Adult Participants With Relapsing Multiple Sclerosis                                   | 2     | 200      | Cumulative Number of New T1 Gadolinium-Enhancing (GdE) Lesions                                       | Aug 2027           | Aug 2028   |
| CD19 Antibody         | <a href="#">NCT06859294</a> | Rheumatoid Arthritis     | A Study of LY3541860 in Adult Participants With Moderately to Severely Active Rheumatoid Arthritis             | 2     | 40       | Change from Baseline in Disease Activity Score - High-Sensitivity C-Reactive Protein (DAS28 - hsCRP) | Feb 2026           | Sep 2026   |
| SIMEPDEKINRA (DC-853) | <a href="#">NCT06602219</a> | Plaque Psoriasis         | A Study of LY4100511 (DC-853) in Adult Participants With Moderate-to-Severe Plaque Psoriasis                   | 2     | 220      | Percentage of Participants Achieving Psoriasis Area and Severity Index (PASI) 75                     | Jul 2025           | Aug 2025   |
| Eltrekibart           | <a href="#">NCT06046729</a> | Hidradenitis Suppurativa | A Study of Eltrekibart (LY3041658) in Adult Participants With Moderate to Severe Hidradenitis Suppurativa      | 2     | 350      | Percentage of Participant Achieving Hidradenitis Suppurativa Clinical Response 50 (HiSCR50)          | Oct 2025           | Jul 2026   |
| Eltrekibart           | <a href="#">NCT06598943</a> | Ulcerative Colitis       | A Study of Eltrekibart and Mirikizumab in Adult Patients With Moderately to Severely Active Ulcerative Colitis | 2     | 140      | Percentage of Participants Achieving Clinical Remission  | Dec 2027           | Sep 2028   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Immunology (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule                 | Study                       | Indication*          | Title  | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------------|-----------------------------|----------------------|--|-------|----------|---|--------------------|------------|
| MORF-057                 | <a href="#">NCT05611671</a> | Ulcerative Colitis   | A Study to Evaluate MORF-057 in Adults with Moderately to Severely Active UC (EMERALD-2)                   | 2     | 282      | Proportion of participants in clinical remission at Week 12 as determined using the Modified Mayo Clinic Score (mMCS)   | Nov 2024           | Aug 2026   |
| MORF-057                 | <a href="#">NCT06226883</a> | Crohn's Disease      | A Phase 2 Study to Evaluate MORF-057 in Adults With Moderately to Severely Active Crohn's Disease (GARNET) | 2     | 210      | Proportion of participants with endoscopic response at Week 14 determined using the Simple Endoscopic Score-CD (SES-CD) | Nov 2026           | Aug 2028   |
| Ocadusertib <sup>1</sup> | <a href="#">NCT05848258</a> | Rheumatoid Arthritis | An Adaptive Phase 2a/2b Study of LY3871801 in Adult Participants With Rheumatoid Arthritis                 | 2     | 380      | Phase 2a: Change from Baseline in Disease Activity Score - high-sensitivity C-reactive protein (DAS28-hsCRP)            | Feb 2026           | Jul 2026   |

<sup>1</sup> Also lists Rigel Pharmaceuticals

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Neurodegeneration

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule               | Study              | Indication*             | Title  | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|------------------------|--------------------|-------------------------|--|-------|----------|---|--------------------|------------|
| Anti-VEGF Gene Therapy | <b>NCT06517888</b> | Vestibular Schwannoma   | Anti-VEGF Gene Therapy Trial for Vestibular Schwannoma   | 1 2   | 27       | AEs with relationship to the investigational medicinal product and/or to the administration procedure (including the delivery device) | Aug 2029           | Aug 2029   |
| GBA1 Gene Therapy      | <b>NCT04127578</b> | Parkinson's Disease     | Phase 1/2a Clinical Trial of PR001 (LY3884961) in Patients With Parkinson's Disease With at Least One GBA1 Mutation (PROPEL)   | 1 2   | 20       | Cumulative number of Treatment-Emergent Adverse Events (TEAEs) and Serious Adverse Events (SAEs)                                      | Dec 2030           | Dec 2030   |
| GBA1 Gene Therapy      | <b>NCT05487599</b> | Gaucher Disease         | A Clinical Trial of PR001 (LY3884961) in Patients With Peripheral Manifestations of Gaucher Disease (PROCEED)                  | 1 2   | 15       | Incidence and severity of Treatment-emergent Adverse Events (TEAEs) and Serious Adverse Events (SAEs)                                 | Oct 2030           | Oct 2030   |
| GRN Gene Therapy       | <b>NCT04408625</b> | Frontotemporal Dementia | Phase 1/2 Clinical Trial of LY3884963 in Patients With Frontotemporal Dementia With Progranulin Mutations (FTD-GRN) (PROCLAIM) | 1 2   | 30       | Number of Adverse Events (AEs), Serious Adverse Events (SAEs), and Adverse Events Leading to discontinuation                          | Apr 2030           | Apr 2030   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Neurodegeneration (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule          | Study                       | Indication*                           | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-------------------|-----------------------------|---------------------------------------|---|-------|----------|--|--------------------|------------|
| MAPT siRNA        | <a href="#">NCT06297590</a> | Alzheimer's Disease                   | A First-In-Human Study of LY3954068 in Participants With Early Symptomatic Alzheimer's Disease          | 1     | 32       | Part A: Number of participants with one or more Adverse Event (s) (AEs), Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) considered by the investigator to be related to study drug administration | Feb 2027           | Feb 2027   |
| Mazdutide         | <a href="#">NCT06817356</a> | Alcohol Use Disorder                  | A Study to Evaluate Mazdutide Compared With Placebo in Participants With Alcohol Use Disorder           | 2     | 300      | Behaviors Associated with Alcohol Use Disorder (AUD) as Assessed by the Timeline Followback Method   | Aug 2026           | Aug 2026   |
| Mevidalen         | <a href="#">NCT06538116</a> | Alzheimer's Disease                   | A Study of Mevidalen (LY3154207) in Participants With Alzheimer's Disease                               | 2     | 300      | Change from Baseline in Integrated Alzheimer's Disease Rating Scale (iADRS)  | Dec 2025           | Jan 2026   |
| OTOF Gene Therapy | <a href="#">NCT05821959</a> | Sensorineural Hearing Loss, Bilateral | Gene Therapy Trial for Otoferlin Gene-mediated Hearing Loss   | 1 2   | 14       | Frequency of Adverse Events (AEs)  | Oct 2028           | Oct 2028   |
| SNCA siRNA        | <a href="#">NCT06565195</a> | Parkinson's Disease                   | A Clinical Trial of LY3962681 in Healthy Volunteers and in Patients With Parkinson's Disease (PROSPECT) | 1     | 108      | Incidence of Serious Adverse Events (SAEs)   | May 2029           | May 2029   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Oncology

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule                       | Study                       | Indication*                      | Title   | Phase | Patients | Primary Outcome**   | Primary Completion | Completion |
|--------------------------------|-----------------------------|----------------------------------|---|-------|----------|---|--------------------|------------|
| 225Ac-PSMA-62                  | <a href="#">NCT06229366</a> | Prostate Cancer                  | [Ac-225]-PSMA-62 Trial in Oligometastatic Hormone Sensitive and Metastatic Castration Resistant Prostate Cancer (ACCEL) | 1     | 142      | Maximum tolerated dose (MTD), Phase 1a: Incidence of dose limiting toxicities (DLTs)  | Sep 2027           | Dec 2032   |
| VEPUGRATINIB (FGFR3 SELECTIVE) | <a href="#">NCT05614739</a> | Urinary Bladder Neoplasms        | A Study of LOXO-435 (LY3866288) in Participants With Cancer With a Change in a Gene Called FGFR3 (FORAGER-1)            | 1     | 535      | Phase 1a: To determine the recommended dose of LOXO-435: Safety, number of participants with dose-limiting toxicities (DLTs)  | Jun 2027           | Jun 2027   |
| Fra ADC (FOLR1 ADC)            | <a href="#">NCT06400472</a> | Ovarian Neoplasms                | A Study of LY4170156 in Participants With Selected Advanced Solid Tumors  | 1     | 360      | Phase 1a: To determine the recommended phase 2 dose (RP2D) of LY4170156, Number of participants with dose-limiting toxicities (DLTs)  | Feb 2027           | Apr 2027   |
| KRAS G12D                      | <a href="#">NCT06586515</a> | Pancreatic Ductal Adenocarcinoma | A Study of LY3962673 in Participants With KRAS G12D-Mutant Solid Tumors (MOONRAY-01)                                    | 1     | 570      | Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration | Mar 2029           | Mar 2029   |
| Nectin-4 ADC 1                 | <a href="#">NCT06238479</a> | Metastatic Solid Tumor           | A Study of LY4101174 in Participants With Recurrent, Advanced or Metastatic Solid Tumors (EXCEED)                       | 1     | 490      | Phase 1a: To determine the recommended dose of LY4101174: Number of participants with dose-limiting toxicities (DLTs)   | Mar 2027           | Mar 2027   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Oncology (Cont.)

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule                    | Study                       | Indication*                      | Title   | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-----------------------------|-----------------------------|----------------------------------|---|-------|----------|--|--------------------|------------|
| PAN KRAS                    | <a href="#">NCT06607185</a> | Pancreatic Ductal Adenocarcinoma | A Study of the Pan-KRAS Inhibitor LY4066434 in Participants With KRAS Mutant Solid Tumors   | 1     | 750      | Number of Participants with Dose-limiting Toxicities (DLTs)  | Jan 2030           | Jan 2030   |
| SMARCA2 (BRM)               | <a href="#">NCT06561685</a> | Metastatic Solid Tumor           | A Study of LY4050784 in Participants With Advanced or Metastatic Solid Tumors   | 1     | 340      | Phase 1a: Number of Participants with One or More Treatment Emergent Adverse Events (TEAEs), Serious Adverse Event(s) (SAEs), and Adverse Event(s) (AEs) | Oct 2027           | Oct 2027   |
| PI3K $\alpha$ INH (STX-478) | <a href="#">NCT05768139</a> | Breast Cancer                    | First-in-Human Study of STX-478 as Monotherapy and in Combination With Other Antineoplastic Agents in Participants With Advanced Solid Tumors | 1 2   | 720      | Number of participants who experience at least 1 Dose Limiting Toxicity (DLT)  | Feb 2027           | Feb 2029   |
| PTK7 ADC                    | <a href="#">NCT07046923</a> | Carcinoma, Non-Small-Cell Lung   | A Study of LY4175408 in Participants With Advanced Cancer   | 1     | 240      | Phase 1a-Number of Participants with Dose Limiting Toxicities of LY4175408   | Jul 2030           | Jul 2030   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

# Select Trials – Early Phase Pain

Source: [clinicaltrials.gov](https://clinicaltrials.gov), July 28, 2025

| Molecule        | Study              | Indication*      | Title  | Phase | Patients | Primary Outcome**  | Primary Completion | Completion |
|-----------------|--------------------|------------------|--|-------|----------|--|--------------------|------------|
| AT2R Antagonist | <b>NCT07039045</b> | Healthy          | A Study of [14C]-LY4065967 in Healthy Participants   | 1     | 16       | Part 1: Percentage of Total Radioactive Dose in Urine and Fecal Excretion          | Sep 2025           | Sep 2025   |
| Epiregulin Ab   | <b>NCT06568042</b> | Neuropathic Pain | Effects of LY3848575 Versus Placebo in Participants With Painful Distal Sensory Polyneuropathy | 2     | 450      | Mean Change from Baseline in Average Pain Intensity Numeric Rating Scale (API-NRS) | Jun 2026           | Sep 2026   |

\* Molecule may have multiple indications. \*\* Trial may have additional primary and other secondary outcomes

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