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Lilly and Innovent Biologics Expand Their Strategic Alliance to Include Immuno-Oncology Bispecific Antibodies in China and Globally

Lilly exercises its rights to potential cancer treatments outside China, while Innovent will now have rights to those potential treatments inside China

INDIANAPOLIS and SHANGHAI, Oct. 11, 2015 /PRNewswire/ -- Eli Lilly and Company (NYSE:LLY) and Innovent Biologics, Inc. (Innovent) today announced an expansion of their drug development collaboration, already one of the largest in China between a multi-national and domestic biopharmaceutical company.

Below are details of the expanded agreement:

- The companies will collaborate to support the development and potential commercialization of up to three anti-PD-1 based bispecific antibodies for cancer treatments over the next decade, both inside and outside of China.
- Under the previous agreement, Lilly will exercise its rights to develop, manufacture and commercialize these potential cancer treatments outside of China.
- Innovent will now have the rights to develop, manufacture and commercialize these potential cancer treatments for China, subject to a Lilly opt-in right for co-development and commercialization.

Under the terms of the expanded agreement, Innovent could receive additional milestones totaling more than \$1 billion if the products reach certain development, regulatory and sales milestones, both inside and outside of China. Sales royalties and other payments would occur on certain products if commercialized outside China. Further financial terms were not disclosed.

Lilly will create the three preclinical anti-PD-1 based bispecific antibodies using an antibody sequence contributed by Innovent.

"We believe that combination therapy in immuno-oncology has the potential to transform the way cancer is treated," said Greg Plowman, M.D., Ph.D., vice president of oncology research at Lilly. "We are pleased to be expanding our collaboration with Innovent to further the development of potential therapies for those fighting cancer in China and around the world."

Michael Yu, Ph.D., co-founder, president and CEO of Innovent, stated, "We are honored that Lilly is so quickly expanding our relationship and that Lilly is trusting Innovent to develop and manufacture their newly created bispecific antibodies for China. We are excited to be at the forefront of immuno-oncology drug development and to benefit from Lilly's deep experience in bispecific antibodies."

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to make life better for people around the world. We were founded more than a century ago by a man committed to creating high-quality medicines that meet real needs, and today we remain true to that mission in all our work. Across the globe, Lilly employees work to discover and bring life-changing medicines to those who need them, improve the understanding and management of disease, and give back to communities through philanthropy and volunteerism. To learn more about Lilly, please visit us at www.lilly.com and <http://newsroom.lilly.com/social-channels>.

About Innovent Biologics, Inc.

Innovent Biologics, Inc. is a leading biopharmaceutical company in China focused on the discovery, development and manufacturing of complex, high-end biologics for both the Asian and global markets that meet EMA and FDA/cGMP standards. Innovent has an expanding biologics pipeline focused on oncology, inflammatory diseases and ophthalmology. Innovent's strategy is to advance its internal pipeline of proprietary biologic drugs and establish in/out-licensing agreements with global pharmaceutical/biotech companies. Because of its location and emphasis on quality, Innovent is able to leverage China's cost-efficient environment without compromising its world-class quality standards. To learn more about Innovent, please visit www.innoventbio.com.

This press release contains forward-looking statements about the development and commercialization

collaboration between Innovent Biologics and Lilly and reflects Lilly's current beliefs. However, there are substantial risks and uncertainties in the process of drug research, development and commercialization. There is no guarantee that the collaboration will yield successful results or that either company will achieve the anticipated benefits. For further discussion of these and other risks and uncertainties, see Lilly's most recent 10-K and 10-Q filings with the United States Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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