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Eli Lilly and Company Researchers Begin Working At New State-of-the-Art Lab Located in the Heart of New York City
Alexandria Center™ for Life Science-New York City Enables Lilly Scientists to Collaborate With Other Top Scientific Minds to Discover New Cancer Therapies

NEW YORK –Eli Lilly and Company (NYSE:LLY) announced today that approximately 140 of its scientists have begun working at its new state-of-the-art cancer research facility in New York City that is focused on speeding to market a new generation of potentially breakthrough cancer medicines to improve outcomes for individual patients.

Occupying 90,000 square feet of office/laboratory space, Lilly is the anchor tenant at the new Alexandria Center™ for Life Science - New York City, located along Manhattan's East Side Medical Corridor just north of Bellevue Hospital and adjacent to New York University's Langone Medical Center. Given its size and proximity to leading academic and medical institutions, the site will be a hub of life science activity.

The Alexandria Center now houses the research activities of ImClone Systems, a wholly-owned subsidiary of Lilly. Lilly acquired ImClone in 2008, along with certain rights to already marketed Erbitux® and ImClone's pipeline of oncology biologics. At the site, ImClone scientists will conduct the preclinical discovery efforts for potential new biotechnology medicines for patients with cancer.

"We are driven by our goal of improving outcomes for individual patients, and our strong biotechnology research capability working with several therapeutic areas is one of the key ways we are executing this innovation strategy," said Jan M. Lundberg, Ph.D., executive vice president of science and technology, Eli Lilly and Company, and president, Lilly Research Laboratories. "The ImClone research move to the Alexandria Center will provide state-of-the-art laboratory facilities and help us foster both internal and external innovation, and promote collaboration."

Lilly has two other biotechnology centers in the United States, one in San Diego and the other at its corporate headquarters in Indianapolis. Of these, the biotechnology center in New York is the only one specifically dedicated to discovering potential new cancer medicines.

Lilly has a long history in biotechnology research and development, beginning with the introduction of the first commercially produced biologic -- insulin -- in 1923. Sixty years later, Lilly, in collaboration with a partner, ushered in the modern era of biotechnology by producing the first recombinant DNA-based biologic: human insulin.

Biotechnology Drives Lilly's Search for New Cancer Treatments

Because they can be genetically engineered, biologics are more easily tailored to individual patient subgroups, which is a key element of improving cancer treatment. Tailored therapies can significantly increase value for patients and their doctors because their use can be focused in the subgroup of patients where the benefit-risk ratio is most favorable.

"My colleagues and I are excited about being part of the Alexandria Center, where we will continue our discovery efforts for new breakthrough biotech treatments that have the potential to truly change cancer care for patients around the world," said John H. Johnson, president, Lilly Oncology, and senior vice president at Lilly. "We are using

biomarkers and applying new tools and technologies to tailor our potential medicines during the earliest stages of development, including the preclinical work that our researchers are conducting right here at this new world class facility.”

In 2008, there were an estimated 12.4 million cases of cancer diagnosed and 7.6 million deaths from cancer around the world. The World Health Organization projects that in 2010 more people will die of cancer globally than any other disease, including heart disease and stroke.ⁱ

Today, Lilly has 31 potential new cancer medicines—both small and large molecule (also known as biologics)—under evaluation in a broad spectrum of tumor types, many of which are being developed to address significant unmet patient needs such as lung and gastric cancers.

In less than two years, Lilly has advanced three potential cancer treatments into five major Phase III trials, including necitumumab, which is being studied in non-small cell lung cancer, and ramucirumab, which is being studied in gastric and breast cancers.

“Protection of intellectual property rights helps support the development of the next generation of innovative medicines,” said Robert A. Armitage, senior vice president and general counsel at Lilly. “As part of the recently-passed healthcare legislation, the data package protection for biologics was set at 12 years, with an additional six months for pediatric studies. With nine biotech medicines on the market and a pipeline of nearly 40 percent-biologics at Lilly, this new legislation should have very positive ramifications for our company, and others who undertake biotechnology research.”

Promoting Collaboration and Innovation to Advance Science

In the first in a series of events marking the launch of its new life science park, Alexandria Real Estate Equities, Inc., (NYSE: ARE), the parent company of the property's developer, today hosted a scientific event on innovation and collaboration which featured remarks from several leading authorities in the life sciences, including Lundberg and Johnson from Lilly; Gerald Weismann, M.D., Research Professor of Medicine and Director of the Biotechnology Study Center, New York University School of Medicine; Paul Greengard, Ph.D., Nobel Laureate, Vincent Astor Professor, Laboratory of Molecular and Cellular Neuroscience, The Rockefeller University; Carl L. Gordon, Ph.D., CFA; Founding General Partner, Orbimed Advisors, LLC; Joel S. Marcus, Chairman, CEO, Founder, Alexandria Real Estate Equities, Inc.; Sharon Mates, Ph.D., Chairman and CEO, Intra-Cellular Therapies, Inc.; and Jan Vilcek, M.D., Ph.D., Professor of Microbiology at the New York University School of Medicine. The speakers discussed the entrepreneurial, collaborative, and innovative thinking and technology that advance scientific discovery.

"Alexandria's proven life science clustering model fosters this innovation and collaboration," said Joel S. Marcus, Chairman/CEO/Founder Alexandria Real Estate Equities, Inc. "In New York City, we are bringing together renowned science, top management talent and smart capital in a strategic location adjacent to major centers of innovation to promote the collaborative environments and ecosystems necessary to develop tomorrow's cutting-edge, cost-effective technologies and medicines to substantially better human health."

About Lilly Oncology

For more than four decades, Lilly Oncology, a division of Eli Lilly and Company, has been dedicated to delivering innovative solutions that improve the care of people living with cancer. Because no two cancer patients are alike, Lilly Oncology is committed to developing novel treatment approaches. To learn more about Lilly's commitment to cancer, please visit www.LillyOncology.com.

About Lilly

Lilly, a leading innovation-driven corporation is developing a growing portfolio of pharmaceutical products by applying the latest research from its own worldwide laboratories and from collaborations with eminent scientific organizations.

Headquartered in Indianapolis, Ind., Lilly provides answers - through medicines and information - for some of the world's most urgent medical needs. Additional information about Lilly is available at www.lilly.com.

ERBITUX® is a registered trademark of ImClone LLC, a wholly-owned subsidiary of Eli Lilly and Company (NYSE:LLY), licensed to Bristol-Myers Squibb Company (NYSE:BMJ) for commercialization in the U.S. and Canada and to Merck KGaA, Darmstadt, Germany, for commercialization outside the US and Canada. In Japan, ImClone Systems, Bristol-Myers Squibb and Merck KGaA jointly develop and commercialize ERBITUX.

This press release contains forward-looking statements about several investigational compounds for the treatment of cancer and reflects Lilly's current beliefs. However, as with any pharmaceutical product under development, there are substantial risks and uncertainties in the process of development and regulatory review. There is no guarantee that these compounds will receive regulatory approval, or that the regulatory approval will be for the indications anticipated by the company. There is also no guarantee that these compounds will prove to be commercially successful. 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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ⁱ American Cancer Society. Available at
<http://www.cancer.org/AboutUs/GlobalHealth/OurGlobalPrograms/index>.
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