A MEDICINE COMPANY

ELI LILLY AND COMPANY

Q4 2024 EARNINGS CALL

02.06.25

Agenda

Introduction and Key Events
Dave Ricks, Chair and Chief Executive Officer

Q4 2024 Financial Results & 2025 Financial Guidance
Lucas Montarce, Chief Financial Officer

R&D Update
Dan Skovronsky, M.D., Ph.D., Chief Scientific Officer

Closing Remarks
Dave Ricks, Chair and Chief Executive Officer

Question & Answer Session

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.

Strategic Deliverables

Progress since the last earnings call

Invest in Current Portfolio

- Gross Margin: Non-GAAP gross margin of 83.2% in Q4
- SG&A: 26% increase primarily driven by promotional efforts associated with ongoing and future launches

Invest in Future Innovation

- R&D: 18% increase driven by continued investment in the early and late-stage portfolio
- Business Development: Agreement to acquire Scorpion Therapeutics' mutant-selective PI3Kα inhibitor program
- Capex: Announced a $3 billion manufacturing expansion of recently acquired facility in Wisconsin

Deliver Revenue Growth

- Revenue grew 45% in Q4; New Products[1], led by Mounjaro and Zepbound, revenue grew by over $3.1 billion
- Non-incretin products[2], including oncology, immunology and neuroscience grew 20%

Speed Life-Changing Medicines

- Zepbound approved in the U.S. as the first and only prescription medicine for moderate-to-severe obstructive sleep apnea in adults with obesity
- Omvoh approved in the U.S. and recommended by CHMP for approval in the E.U. for adults with moderately to severely active Crohn's disease
- Disclosed positive topline results from Phase 3b SURMOUNT-5 study showing Zepbound provided superior relative weight loss to Wegovy
- Presented results from Phase 3 EMBER-3 study showing imlunestrant significantly improved PFS as monotherapy and in combination with Verzenio for patients with metastatic breast cancer

Return Capital to Shareholders: Distributed over $1 billion via dividends and approximately $2 billion via share repurchases in Q4

[1]Refer to slide 10 for a list of New Products
[2]Excludes one-time benefits related to business development

Key Events Since Last Earnings Call

Regulatory

- **Zepbound** approved in the U.S. as the first and only prescription medicine for moderate-to-severe obstructive sleep apnea in adults with obesity
- **Omvoh** approved in the U.S. and recommended by CHMP for approval in the EU for adults with moderately to severely active Crohn's disease
- **Kisunla** approved in China for the treatment of early symptomatic Alzheimer's disease

Clinical

- Disclosed positive topline results from Phase 3b **SURMOUNT-5** study, showing that Zepbound (tirzepatide) provided 47% greater relative weight loss compared to Wegovy (semaglutide)
- Disclosed positive data from the **SUMMIT** Phase 3 study of tirzepatide, showing tirzepatide significantly reduced the risk of worsening heart failure events in adults with heart failure with preserved ejection fraction (HFpEF) and obesity
- Published detailed results from Phase 3 **SURMOUNT-1** three year study in The New England Journal of Medicine (NEJM), showing weekly tirzepatide injections significantly reduced the risk of progression to type 2 diabetes in adults with pre-diabetes and obesity or overweight

Clinical (Cont)

- Presented imlunestrant data from the **EMBER-3** trial at the SABC Symposium showing that imlunestrant significantly reduced the risk of progression or death by 38% as monotherapy in metastatic breast cancer patients with ESR1 mutations and by 43% as combo therapy with Verzenio in all patients
- Presented Pirtobrutinib data from the **BRUIN CLL-321** trial at ASH, showing that Pirtobrutinib reduced the risk of disease progression or death by 46% compared to idelaslisib plus rituximab or bendamustine plus rituximab
- Announced positive Phase 2 results for muvalaplin, demonstrating that muvalaplin significantly reduced elevated lipoprotein(a) [Lp(a)] levels in adults

Other

- Committed to a $3 billion **manufacturing expansion** of recently acquired facility in Wisconsin
- Announced agreement to acquire **Scorpion Therapeutics'** mutant-selective PI3Kα inhibitor program, which will expand Lilly's oncology pipeline with STX-478, the mutant-selective PI3Kα inhibitor currently in a Phase 1/2 clinical trial
- Announced a new $15 billion **share repurchase program** and 15% **dividend** increase for 2025

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information; Certain Line Items (Unaudited)

Dollars in millions; except per share data

	Q4 2024			
	GAAP Reported	Adjustments	Non-GAAP Adjusted	YoY Non-GAAP Adjusted Change
TOTAL REVENUE	**$13,533**	$ –	**$13,533**	45%
GROSS MARGIN	**82.2%**	1.0pp	**83.2%**	0.9pp
TOTAL OPERATING EXPENSE	**$5,980**	$(344)	**$5,636**	10%
OPERATING INCOME	**$5,149**	$479	**$5,628**	118%
OPERATING MARGIN	**38.0%**	3.6pp	**41.6%**	14.0pp
OTHER INCOME (EXPENSE)	**$(110)**	$17	**$(93)**	NM
EFFECTIVE TAX RATE	**12.5%**	0.7pp	**13.2%**	0.1pp
NET INCOME	**$4,410**	$396	**$4,806**	114%
EPS	**$4.88**	$0.44	**$5.32**	114%
Acquired IPR&D Charges per share*	**$0.19**	$ –	**$0.19**	(69)%

*Acquired IPR&D (in-process research and development) of $189.2 million (pre-tax)
Numbers may not add due to rounding; see slide 24 for a complete list of adjustments; NM = not meaningful

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information; Certain Line Items (Unaudited)

Dollars in millions; except per share data

	FY 2024			
	GAAP Reported	Adjustments	Non-GAAP Adjusted	YoY Non-GAAP Adjusted Change
TOTAL REVENUE	**$45,043**	$ –	**$45,043**	32%
GROSS MARGIN	**81.3%**	1.2pp	**82.5%**	1.8pp
TOTAL OPERATING EXPENSE	**$23,725**	$(861)	**$22,865**	11%
OPERATING INCOME	**$12,899**	$1,414	**$14,313**	104%
OPERATING MARGIN	**28.6%**	3.2pp	**31.8%**	11.2pp
OTHER INCOME (EXPENSE)	**$(219)**	$39	**$(180)**	NM
EFFECTIVE TAX RATE	**16.5%**	0.4pp	**16.9%**	(3.2)pp
NET INCOME	**$10,590**	$1,157	**$11,747**	106%
EPS	**$11.71**	$1.28	**$12.99**	106%
Acquired IPR&D Charges per share*	**$3.52**	$ –	**$3.52**	(14)%

*Acquired IPR&D of $3.280 billion (pre-tax)

Numbers may not add due to rounding; see slide 25 for a complete list of adjustments; NM = not meaningful

Price/Rate/Volume Effect on Revenue

Dollars in millions

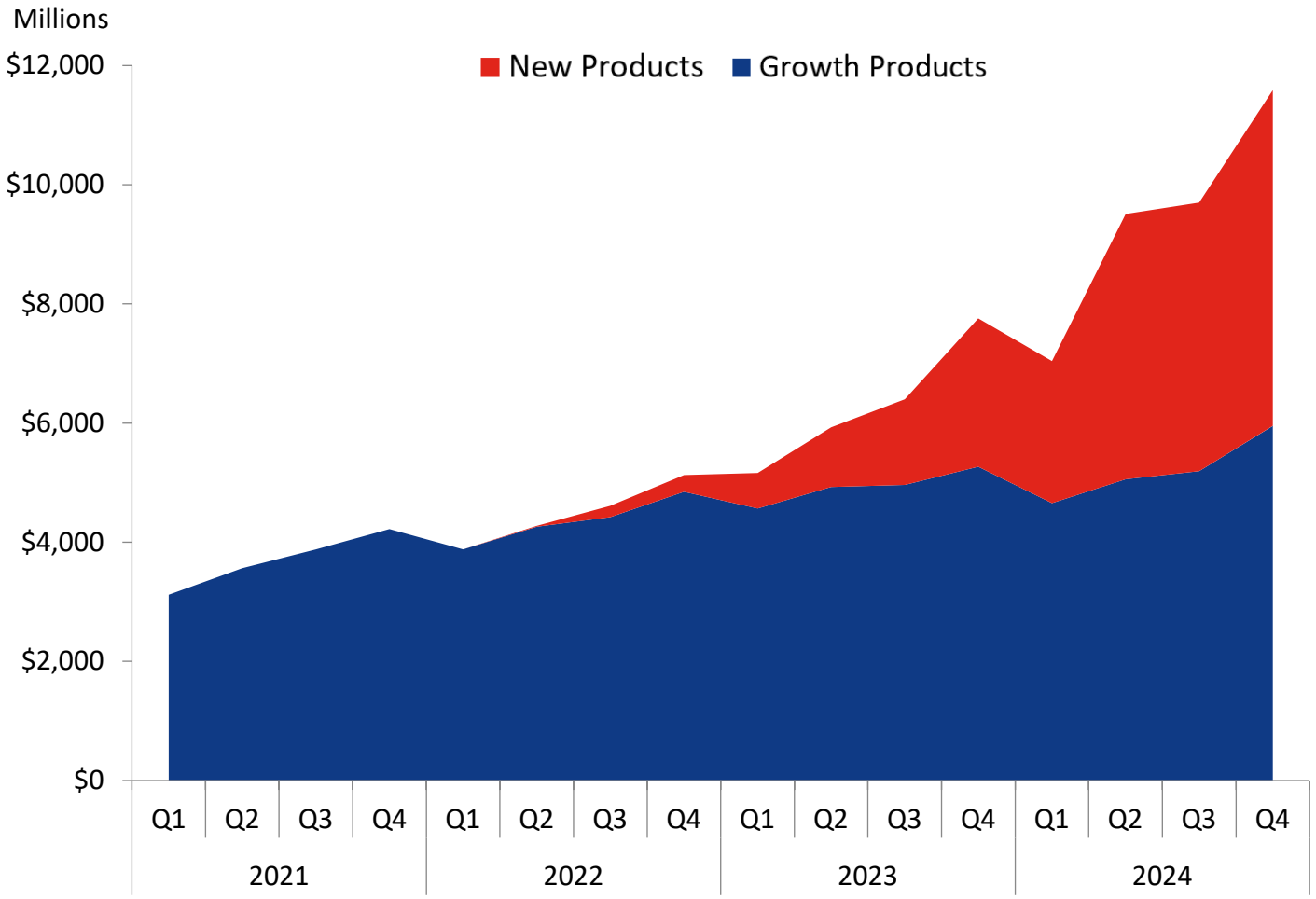
	Q4 2024					
	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$9,032	(5)%	-	45%	40%	40%
EUROPE	2,448	(1)%	1%	83%	83%	82%
JAPAN	559	(2)%	0%	29%	27%	27%
CHINA	429	4%	1%	9%	14%	13%
REST OF WORLD	1,064	(1)%	(3)%	46%	43%	46%
TOTAL REVENUE	$13,533	(4)%	0%	48%	45%	45%

	FY 2024					
	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$30,375	8%	-	31%	39%	39%
EUROPE	6,921	0%	1%	12%	12%	12%
JAPAN	1,815	(4)%	(7)%	20%	9%	16%
CHINA	1,660	0%	(1)%	8%	8%	9%
REST OF WORLD	4,271	1%	(1)%	46%	45%	46%
TOTAL REVENUE	$45,043	5%	(0)%	27%	32%	32%

Numbers may not add due to rounding

CER = price change + volume change

Q4 2024 Update on Select Products



New Products: Ebglyss, Jaypirca, Kisunla, Mounjaro, Omvoh, and Zepbound
Growth Products: Cyramza, Emgality, Jardiance[1], Olumiant, Retevmo, Taltz, Trulicity, Tyvyt, and Verzenio

[1] Jardiance is part of the company's alliance with Boehringer Ingelheim. Lilly reports as revenue royalties received on net sales of Jardiance

NEW PRODUCTS

MOUNJARO
- U.S. T2D injectable incretins TRx SOM nearly 37% and NBRx SOM nearly 44% at end of Q4 2024
- Lilly T2D injectable incretins TRx SOM over 50% at end of Q4 2024

ZEPBOUND
- U.S. branded anti-obesity TRx SOM over 48% and NBRx SOM nearly 56% at end of Q4 2024

JAYPIRCA
- Q4 2024 sales increased to $114 million

OMVOH
- Q4 2024 sales increased to $57 million with launches in the U.S. and international markets

EBGLYSS
- Q4 2024 sales of $20 million with launches in the U.S. and international markets

KISUNLA
- Q4 2024 sales increased to $8 million

GROWTH PRODUCTS

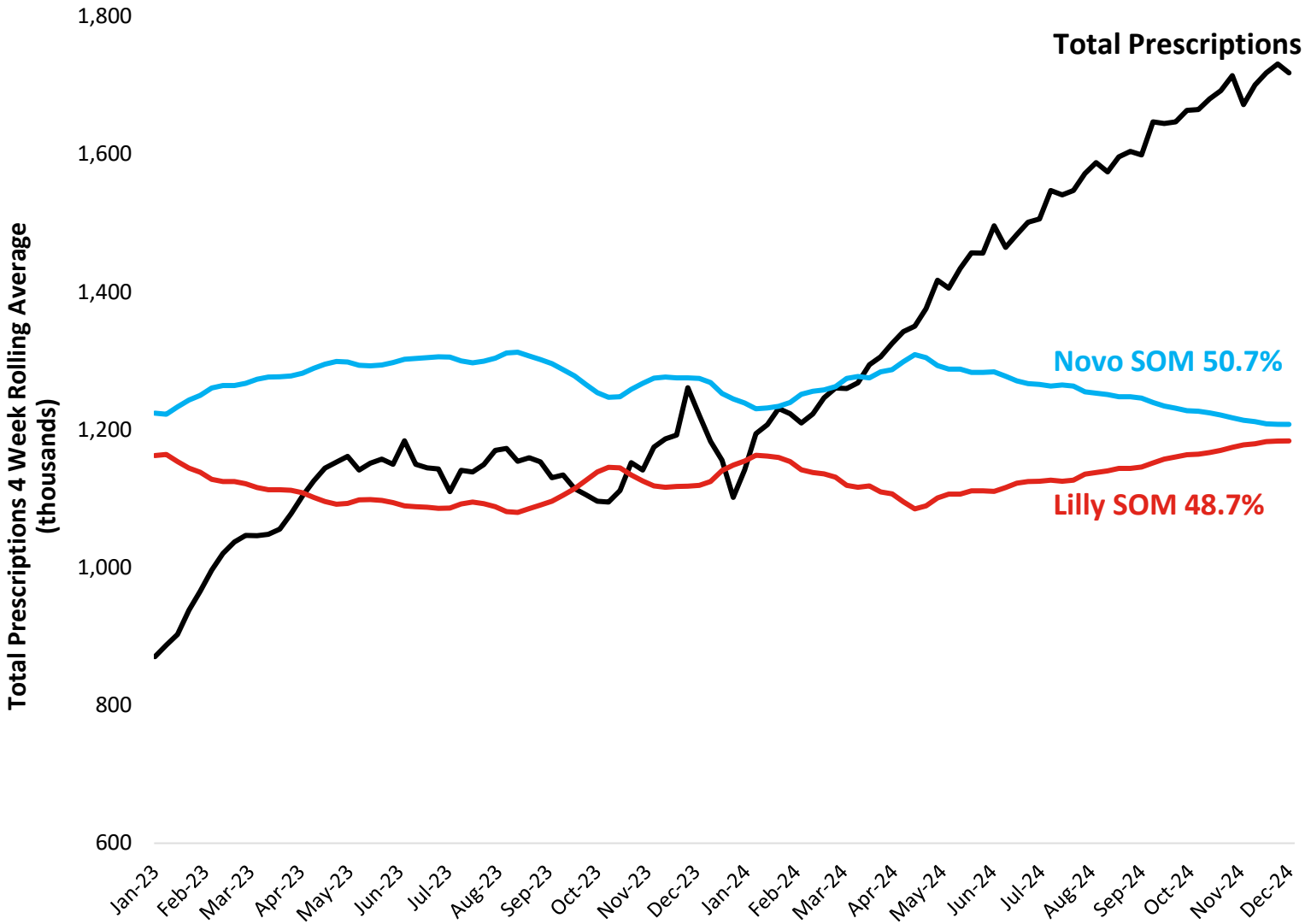
JARDIANCE[1]
- U.S. TRx SOM over 65% at end of Q4 2024
- U.S. TRx grew nearly 24% vs. Q4 2023

TALTZ
- U.S. TRx grew over 5% vs. Q4 2023

TRULICITY
- U.S. T2D injectable incretins TRx SOM over 14% at end of Q4 2024

VERZENIO
- U.S. TRx grew over 15% vs. Q4 2023

U.S. Incretin Analogs Market

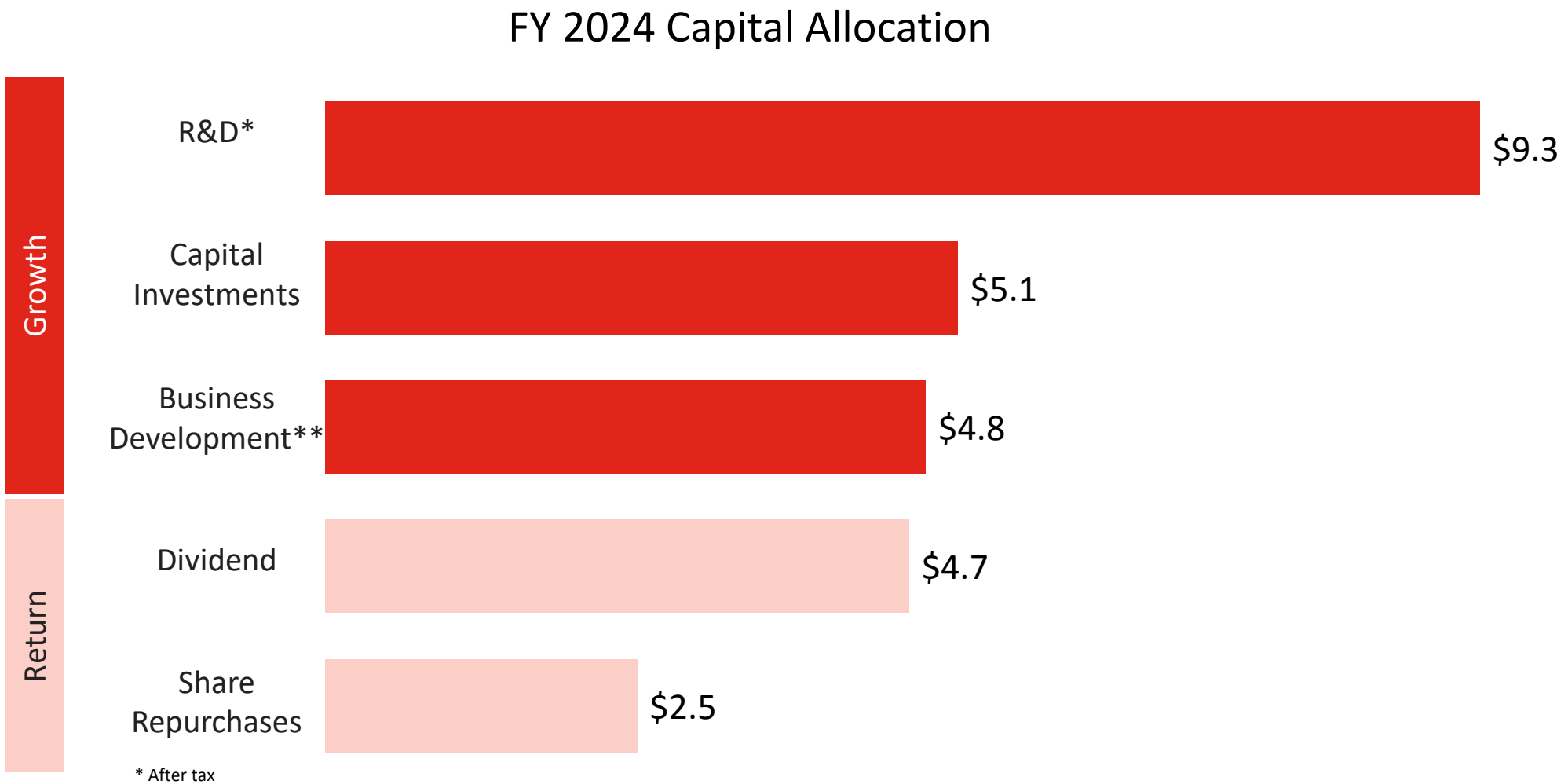


- Total prescriptions posted robust growth: 45% in Q4 vs. prior year
- Lilly share of market increased 3ppts in Q4 2024 and 5ppts vs. 2023 year-end
- Lilly market leader in new prescriptions

Source: IQVIA weekly NPA total prescriptions, weekly data December 27, 2024
Incretin analogs market includes: injectable GLP-1s, oral GLP-1s and GLP-1/GIP dual agonists

Capital Allocation

$ in Billions



* After tax

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

Key Factors Influencing 2025 Financial Outlook

- U.S. incretin class growth consistent with 2024, including erosion of Trulicity volume
- Additional launches of Mounjaro outside of the U.S.
- Revenue growth from recently launched medicines Ebglyss, Jaypirca, Kisunla and Omvoh
- Net price mid-to-high single digit decline and unfavorable impact from foreign exchange rates
- Manufacturing capacity increases, anticipate +60% saleable incretin doses in 1H 2025 vs. 1H 2024
- Acceleration of R&D expense growth, including new Phase 3 programs

2025 Guidance

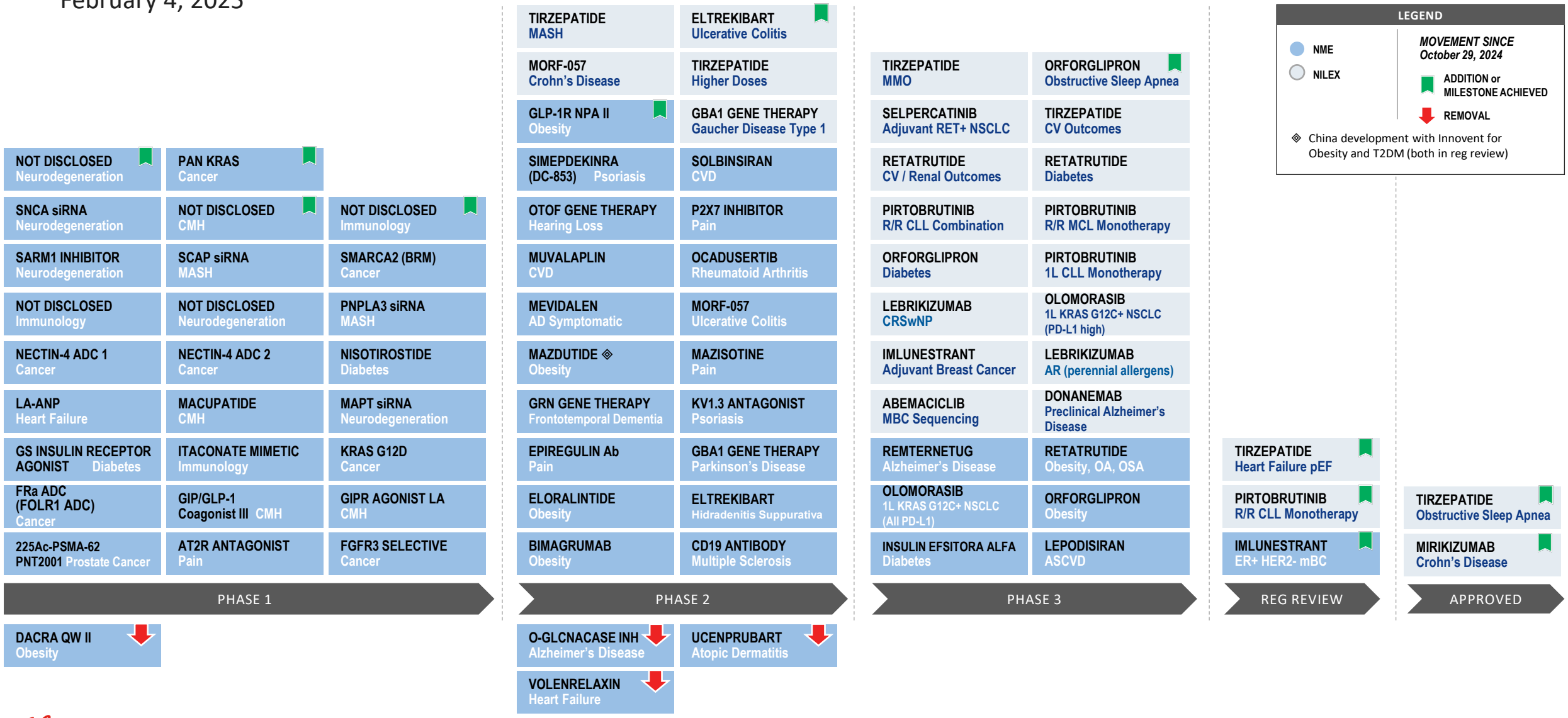
	2024 Actuals	2025 Guidance	2025 Comments
REVENUE	$45.0 billion	$58.0 – $61.0 billion	Midpoint represents ~32% total growth
GROSS MARGIN – OPEX [1] / **REVENUE**			Research and development expense accelerates, driven by ongoing and new late-phase programs
(REPORTED)	37.8%	40.5% - 42.5%	Marketing, selling, and administrative expense increase driven by recent product launches
(NON-GAAP)	39.1%	41.5% - 43.5%	
OTHER INCOME/(EXPENSE)			
(REPORTED)	$(219) million	$(700) – $(600) million	Driven by higher interest expense
(NON-GAAP)	$(180) million	$(700) – $(600) million	
TAX RATE			Primarily driven by unfavorable impact of non-deductible IPR&D in the base period
(REPORTED)	16.5%	Approx. 16%	
(NON-GAAP)	16.9%	Approx. 16%	
EARNINGS PER SHARE [2]			Acquired IPR&D included in 2024 actuals; 2025 guidance does not include potential or pending acquired IPR&D
(REPORTED)	$11.71	$22.05 – $23.55	
(NON-GAAP)	$12.99	$22.50 – $24.00	

[1] OPEX is defined as the sum of research and development expenses and marketing, selling and administrative expenses
[2] 2025 assumes shares outstanding of approximately 902.5 million
IPR&D = in-process research and development

FX assumptions of 1.06 (Euro), 152 (Yen) and 7.1 (Yuan)

Lilly Select NME and NILEX Pipeline

February 4, 2025



Key Events 2024

New since last update

Phase 3 Initiations

- Retatrutide for type 2 diabetes
- Retatrutide for cardiovascular outcomes in chronic weight management
- Lepodisiran [Lp(a) SiRNA] for cardiovascular disease
- Olomorasib [KRAS G12C] for first-line non-small cell lung cancer
- Remternetug for early Alzheimer's disease [efficacy trials]
- Lebrikizumab for chronic rhinosinusitis with nasal polyposis
- Lebrikizumab for allergic rhinitis due to perennial allergens
- Orforglipron for obstructive sleep apnea

Phase 3 Data Disclosures

- Tirzepatide for obstructive sleep apnea [SURMOUNT-OSA]
- Tirzepatide for HFpEF [SUMMIT]
- Tirzepatide H2H study vs. semaglutide [SURMOUNT-5]
- Insulin efsitora alfa for diabetes [QWINT-1/ 2/ 3/ 4/ 5]
- Abemaciclib for metastatic CRPC[1] [CYCLONE-2]
- Imlunestrant for metastatic breast cancer [EMBER-3]

Regulatory Submissions

- Mirikizumab for Crohn's disease [US/ EU/ J]
- Tirzepatide for obstructive sleep apnea [US/EU]
- Tirzepatide for HFpEF [US/EU]
- Tirzepatide for chronic weight management [J]
- Imlunestrant for metastatic breast cancer [US /EU/J]
- Pirtobrutinib for CLL prior BTKi [EU/J]

Regulatory Actions

- Lebrikizumab for atopic dermatitis [US/J]
- Donanemab for early Alzheimer's disease[2] [US /EU/J]
- Empagliflozin[3] for chronic kidney disease [J]
- Pirtobrutinib for MCL prior BTKi [J]
- Tirzepatide for obstructive sleep apnea [US/EU]
- Tirzepatide for chronic weight management [J]

[1] CRPC = castrate-resistant prostate cancer
[2] Under the traditional approval pathway
[3] Jardiance is part of the company's alliance with Boehringer Ingelheim. Lilly reports as revenue royalties received on net sales of Jardiance

Potential Key Events 2025

Phase 3 Initiations

Orforglipron for hypertension
Olomorasib for adjuvant NSCLC [1]

Phase 3 Data Readouts

Orforglipron for obesity [ATTAIN-1/2]
Orforglipron for type 2 diabetes [ACHIEVE-1/2/3/4/5]
Tirzepatide cardiovascular outcomes [SURPASS-CVOT]
Pirtobrutinib 1L CLL vs. BR[2] [BRUIN CLL-313]
Pirtobrutinib 1L CLL vs. ibrutinib [BRUIN CLL-314]
Retatrutide for obesity and OA[3] of the knee [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]

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]

[1]Non-small cell lung cancer
[2]Bendamustine plus Rituximab
[3]Osteoarthritis

Q4 2024 Summary

- **Revenue grew 45%,** driven by Mounjaro and Zepbound, while non-incretins grew 20%[1]
- Continued to **speed life-changing medicines** to patients:
  - **Zepbound** approved in the U.S. as the first and only prescription medicine for moderate-to-severe obstructive sleep apnea in adults with obesity
  - Submitted **imlunestrant** for ER+ HER2- metastatic breast cancer globally
  - Disclosed positive topline results in Phase 3b **SURMOUNT-5** study
  - Announced agreement to acquire Scorpion Therapeutics' mutant-selective PI3Kα inhibitor program
- Q4 **investment growth** largely driven by early and late-stage R&D activities and promotional efforts to support launches
  - Announced a **$3 billion manufacturing expansion** of recently acquired facility in Wisconsin
- Returned to shareholders over **$1 billion via the dividend** and approximately **$2 billion via share repurchases**

Invest in Current Portfolio

Invest in Future Innovation

Deliver Revenue Growth

Speed Life-Changing Medicines

Return Capital to Shareholders

[1]Excludes one-time benefits related to business development

Supplemental Slides

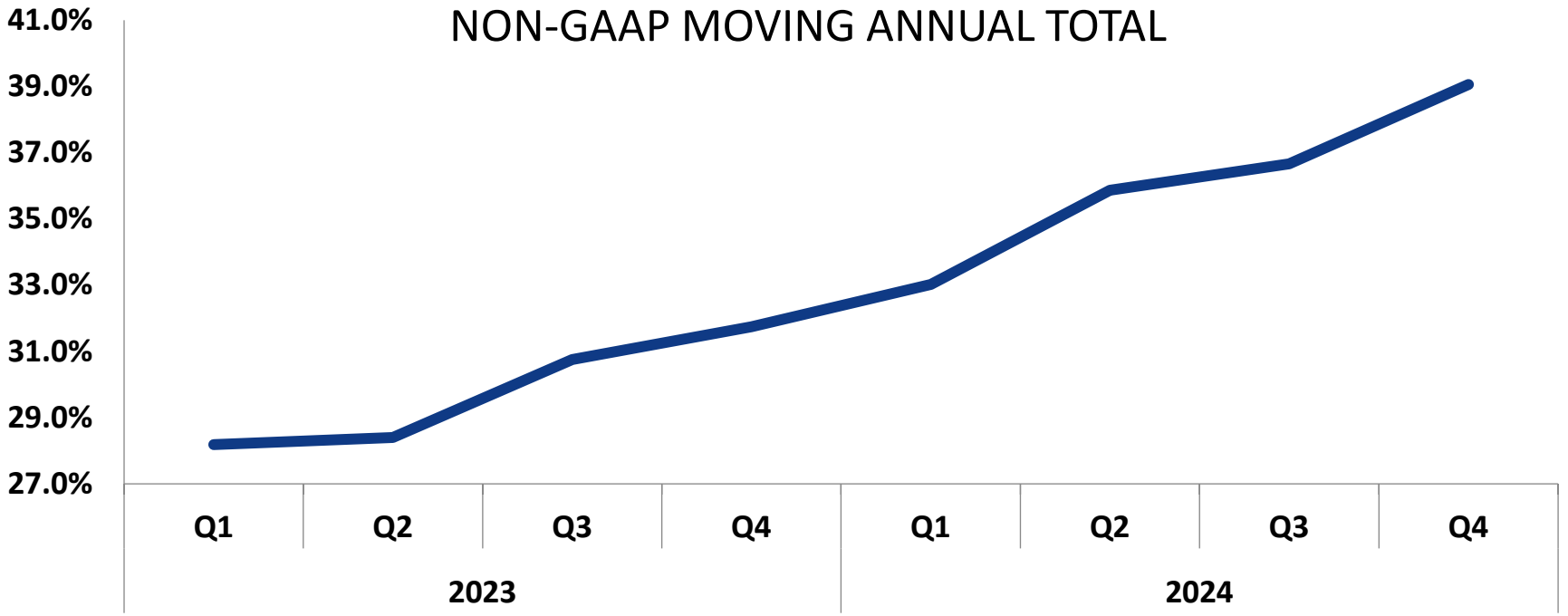
2024 Income Statement – Reported

Dollars in millions; except per share data

	Q4 2024	Change	FY 2024	Change
TOTAL REVENUE	$13,533	45%	$45,043	32%
GROSS MARGIN	82.2%	1.3pp	81.3%	2.1pp
TOTAL OPERATING EXPENSE*	$5,980	16%	$23,725	15%
OPERATING INCOME	$5,149	116%	$12,899	100%
OPERATING MARGIN	38.0%	12.5pp	28.6%	9.7pp
OTHER INCOME (EXPENSE)	$(110)	(191)%	$(219)	NM
EFFECTIVE TAX RATE	12.5%	(0.2)pp	16.5%	(3.6)pp
NET INCOME	$4,410	101%	$10,590	102%
EARNINGS PER SHARE	$4.88	102%	$11.71	102%

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

(Gross Margin – OPEX[1]) / Revenue Ratio



Non-GAAP Ratio (Gross Margin – OPEX[1]) / Revenue:	**24.8%**	**28.3%**	**37.4%**	**34.3%**	**31.5%**	**39.3%**	**40.0%**	**43.0%**
GAAP Ratio (Gross Margin – OPEX[1]) / Revenue:	**23.0%**	**26.7%**	**36.1%**	**32.9%**	**29.9%**	**38.1%**	**38.8%**	**42.0%**

[1] OPEX is defined as the sum of research and development expenses and marketing, selling and administrative expenses
The line in the graph is the non-GAAP moving annual total (i.e. trailing 4 quarters) while the rows of numbers are from specific quarters
Note: The Non-GAAP ratios for the periods presented exclude the amortization of intangible assets. The applicable impact of amortization of intangible assets can be found in the reconciliation tables of the respective quarterly earnings releases.

Effect of FX on 2024 Results

Year-on-Year Change

REPORTED	Q4 2024		FY 2024	
	With FX	w/o FX	With FX	w/o FX
TOTAL REVENUE	45%	45%	32%	32%
COST OF SALES	34%	34%	19%	19%
GROSS MARGIN	47%	47%	35%	36%
OPERATING EXPENSE	16%	15%	15%	15%
OPERATING INCOME	116%	117%	100%	102%
EARNINGS PER SHARE	102%	102%	102%	104%

NON-GAAP				
	With FX	w/o FX	With FX	w/o FX
TOTAL REVENUE	45%	45%	32%	32%
COST OF SALES	37%	37%	20%	19%
GROSS MARGIN	46%	46%	35%	36%
OPERATING EXPENSE	10%	10%	11%	12%
OPERATING INCOME	118%	119%	104%	106%
EARNINGS PER SHARE	114%	114%	106%	108%

Presentation includes GAAP and non-GAAP figures excluding impact of foreign exchange rates. Current period figures recalculated by keeping constant the exchange rates from the base period.

EPS Reconciliation

	Q4 2024	Q4 2023	% Change	FY 2024	FY 2023	% Change
EARNINGS PER SHARE (REPORTED)	$4.88	$2.42	102%	$11.71	$5.80	102%
AMORTIZATION OF INTANGIBLE ASSETS	0.12	0.11	9%	0.49	0.45	9%
ASSET IMPAIRMENT, RESTRUCTURING AND OTHER SPECIAL CHARGES	0.30	0.06	NM	0.75	0.06	NM
NET LOSSES (GAINS) ON INVESTMENTS IN EQUITY SECURITIES	0.02	(0.11)	(118)%	0.04	0.02	100%
EARNINGS PER SHARE (NON-GAAP)	$5.32	$2.49	114%	$12.99	$6.32	106%
Acquired IPR&D	$0.19	$0.62	(69)%	$3.52	$4.10	(14)%

Numbers may not add due to rounding; see slides 24 & 25 for more details on these adjustments; NM = not meaningful

Q4 2024 Income Statement Notes

Q4 2024 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO EXCLUDE:

- asset impairment, restructuring and other special charges totaling $344.0 million (pre-tax), or $0.30 per share (after-tax);
- amortization of intangibles (cost of sales) primarily associated with costs of marketed products acquired or licensed from third parties totaling $135.6 million (pre-tax), or $0.12 per share (after-tax); and
- net losses on investments in equity securities totaling $17.3 million (pre-tax), or $0.02 per share (after-tax).

Q4 2023 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 $129.0 million (pre-tax), or $0.11 per share (after-tax);
- asset impairment, restructuring and other special charges totaling $67.7 million (pre-tax), or $0.06 per share (after-tax); and
- net gains on investments in equity securities totaling $117.0 million (pre-tax), or ($0.11) per share (after-tax).

FY 2024 Income Statement Notes

FY 2024 NON-GAAP INFORMATION HAS BEEN ADJUSTED TO EXCLUDE:

- asset impairment, restructuring and other special charges totaling $860.6 million (pre-tax), or $0.75 per share (after-tax);
- amortization of intangibles (cost of sales) primarily associated with costs of marketed products acquired or licensed from third parties totaling $553.2 million (pre-tax), or $0.49 per share (after-tax); and
- net losses on investments in equity securities totaling $38.6 million (pre-tax), or $0.04 per share (after-tax).

FY 2023 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 $506.2 million (pre-tax), or $0.45 per share (after-tax);
- asset impairment, restructuring and other special charges totaling $67.7 million (pre-tax), or $0.06 per share (after-tax); and
- net losses on investments in equity securities totaling $24.8 million (pre-tax), or $0.02 per share (after-tax).

Comparative EPS Summary 2023/2024

Dollars

	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2Q24	3Q24	4Q24	2024
Reported	1.49	1.95	(0.06)	2.42	5.80	2.48	3.28	1.07	4.88	11.71
Non-GAAP	1.62	2.11	0.10	2.49	6.32	2.58	3.92	1.18	5.32	12.99

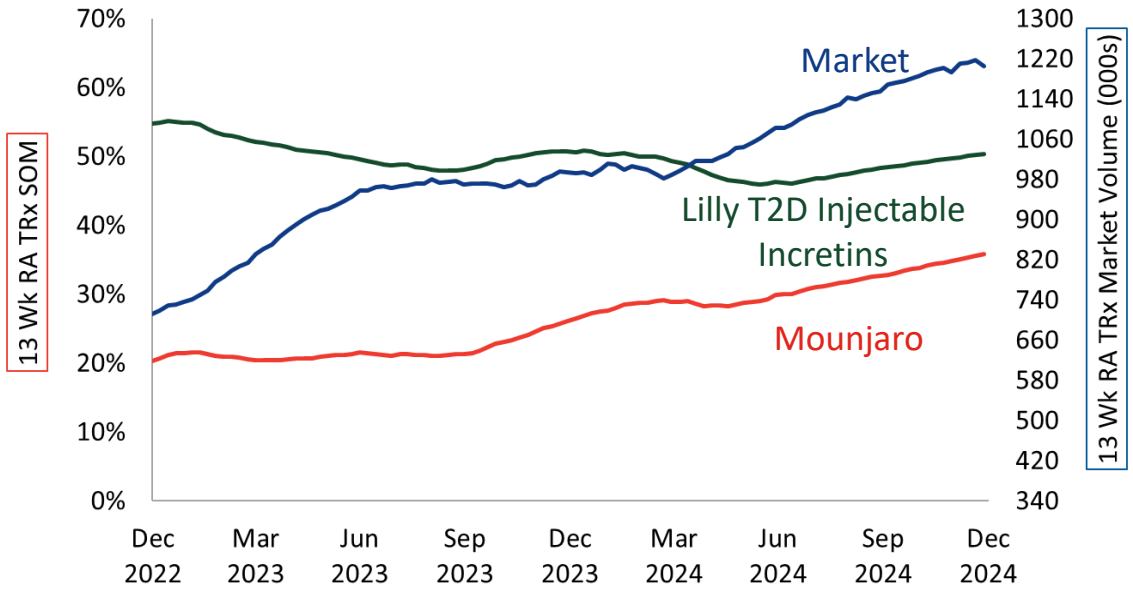
Numbers may not add due to rounding
For a complete reconciliation to reported earnings, see slide 23 and our earnings press release dated February 6, 2025

Q4 2024 Mounjaro Sales Increased $1.3B

$ in Millions

U.S. sales were $2.6 billion
International sales were $899 million

U.S. TRx SOM and Market Volume



Note: Lilly T2D Injectable Incretins consist of Mounjaro & Trulicity 13 Wk RA TRx SOM

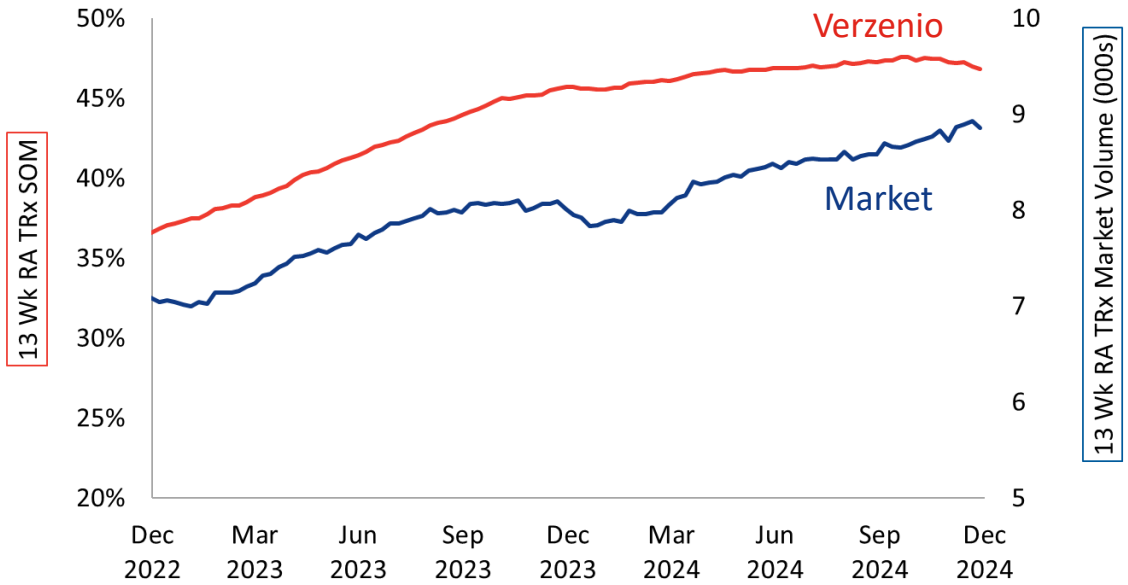
Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average
TRx data is representative of the injectable incretin market

Q4 2024 Verzenio Sales Increased 36%

$ in Millions

U.S. sales increased 35%
International sales increased 38%

U.S. TRx SOM and Market Volume

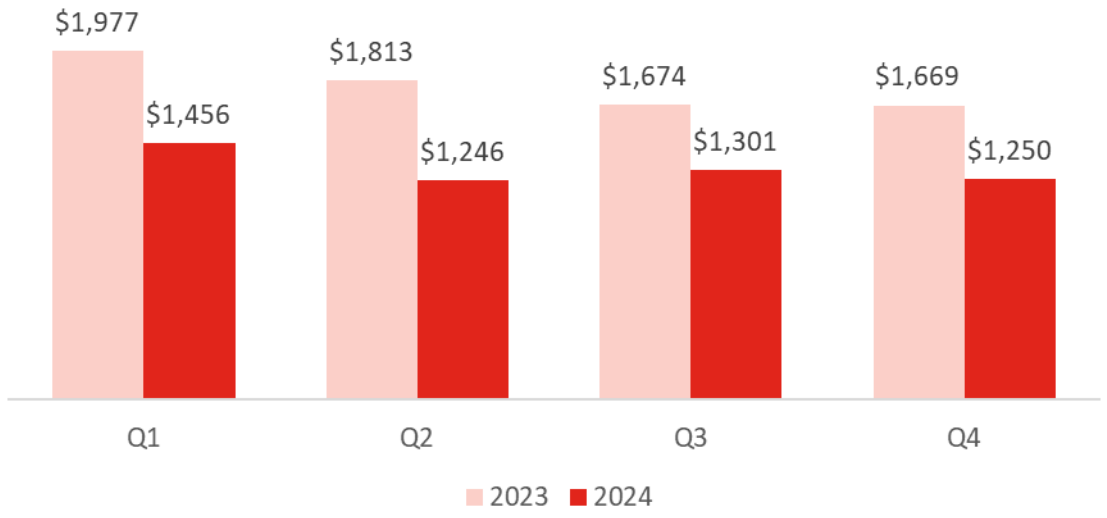


Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average

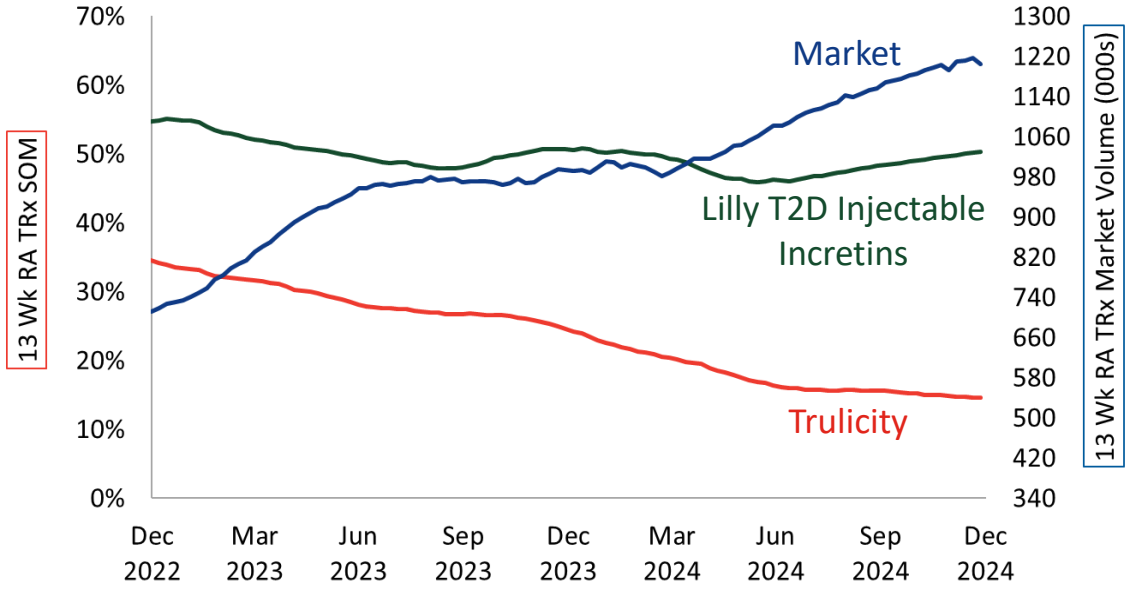
Q4 2024 Trulicity Sales Decreased 25%

$ in Millions

U.S. sales decreased 36%
International sales increased 9%



U.S. TRx SOM and Market Volume



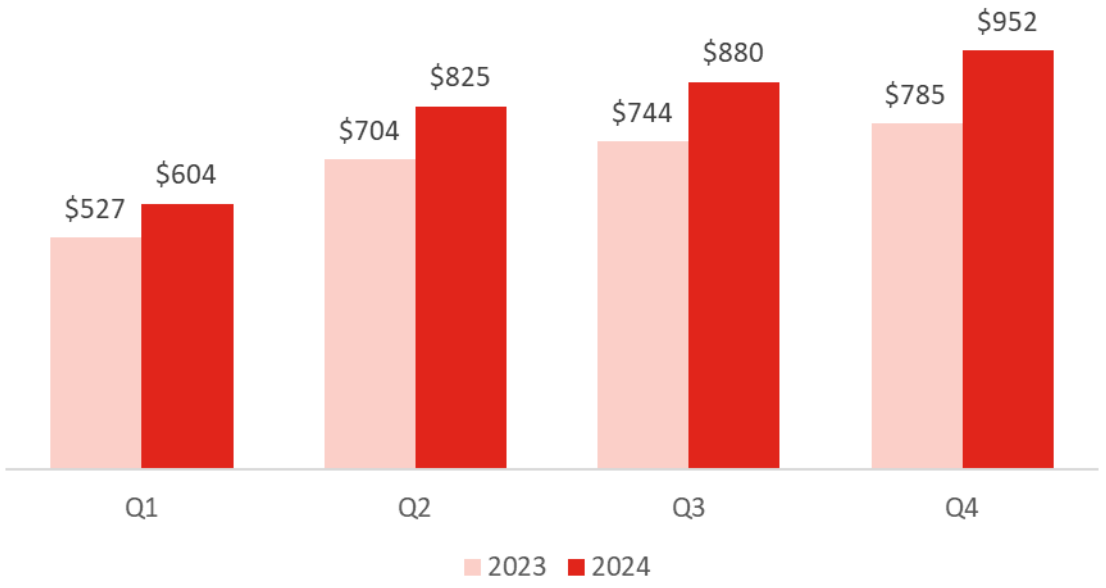
Note: Lilly T2D Injectable Incretins consist of Mounjaro & Trulicity 13 Wk RA TRx SOM

Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average
TRx data is representative of the injectable incretin market

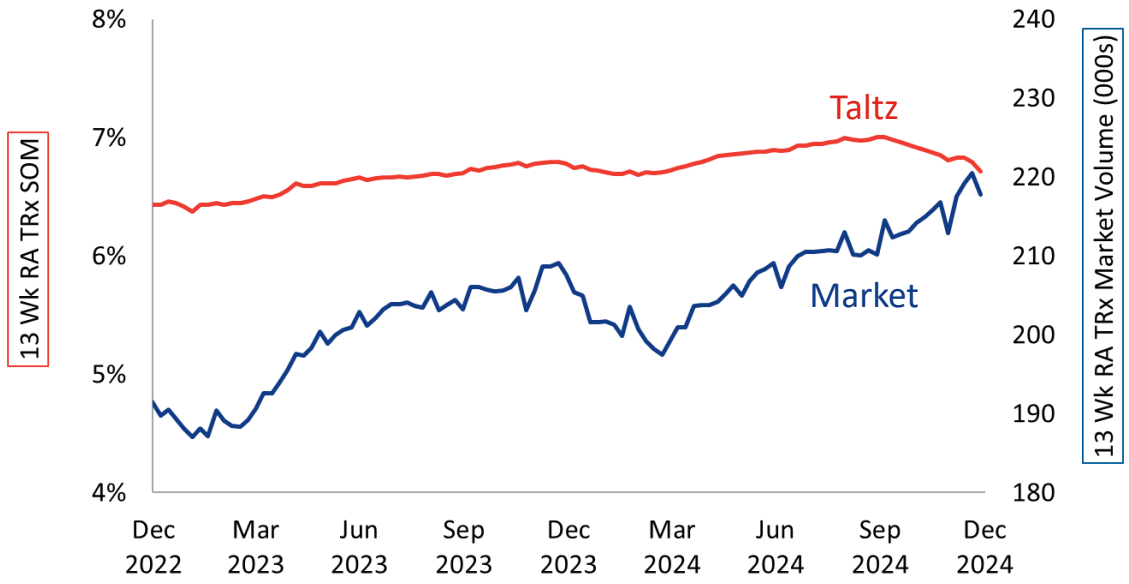
Q4 2024 Taltz Sales Increased 21%

$ in Millions

U.S. sales increased 24%
International sales increased 16%



U.S. TRx SOM and Market Volume

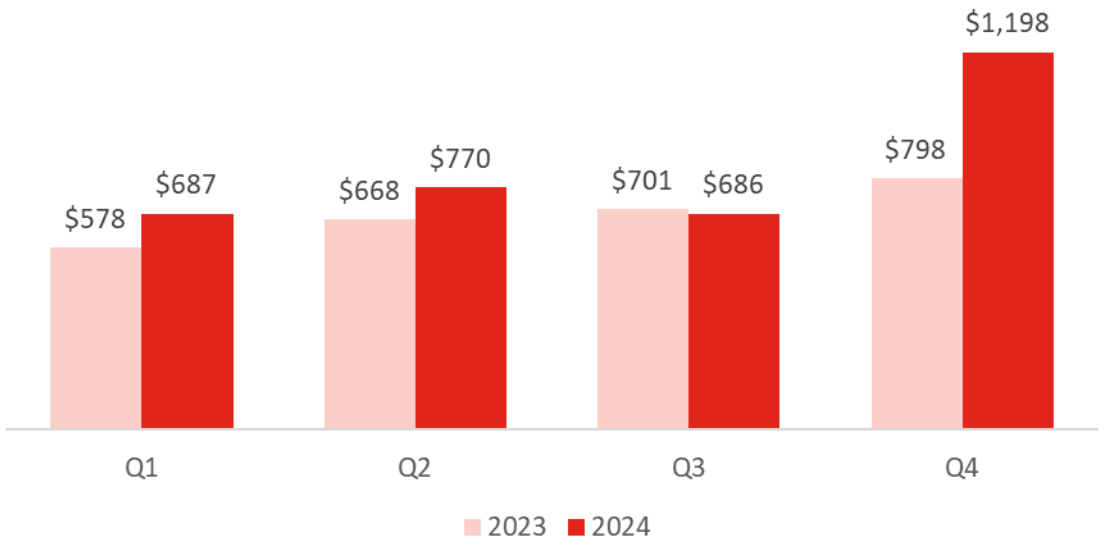


Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average
TRx data is representative of the full molecule market

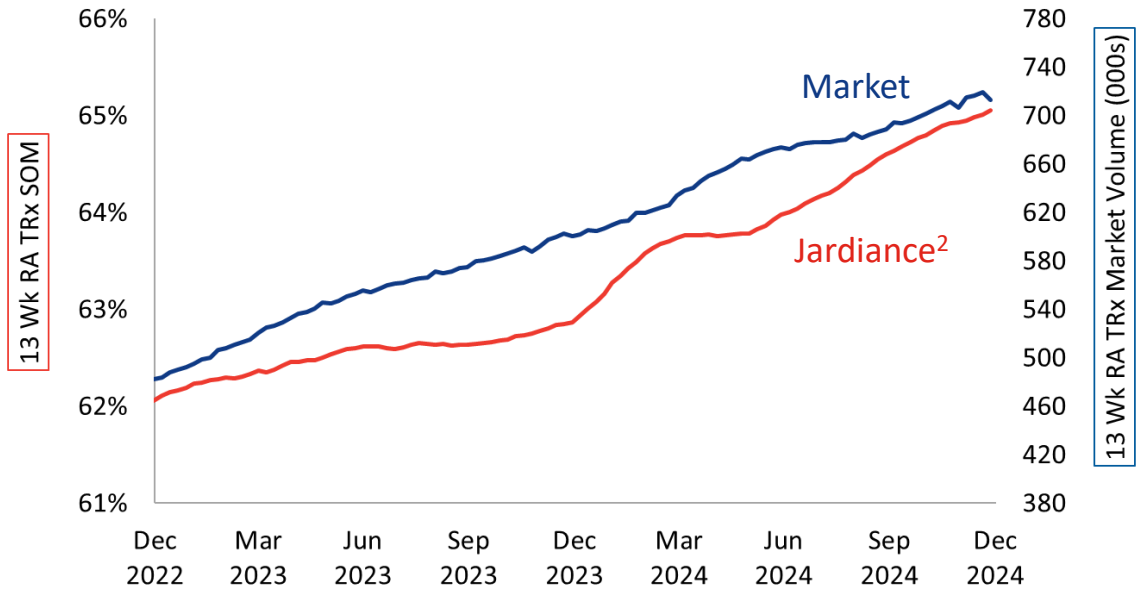
Q4 2024 Jardiance Sales Increased 50%

$ in Millions

U.S. sales decreased 1%
International sales increased 123%[1]



U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average

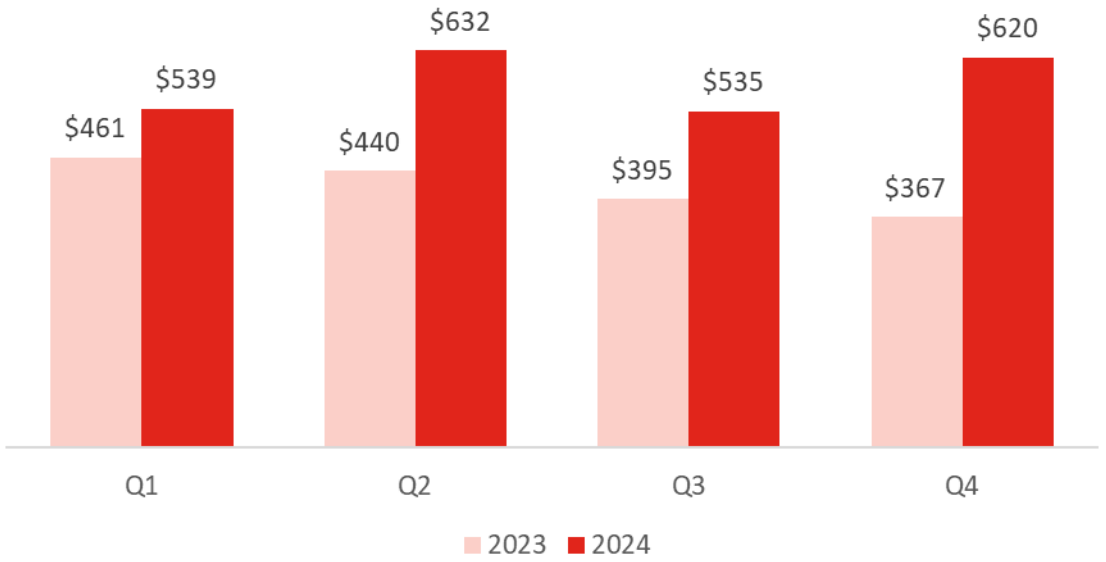
[1] The Q4 2024 growth in Jardiance revenue included a one-time benefit of $300 million associated with an amendment to the company's collaboration with Boehringer Ingelheim.

[2] Jardiance includes Glyxambi and Synjardy. Jardiance is part of the company's alliance with Boehringer Ingelheim. Lilly reports as revenue royalties received on net sales of Jardiance.

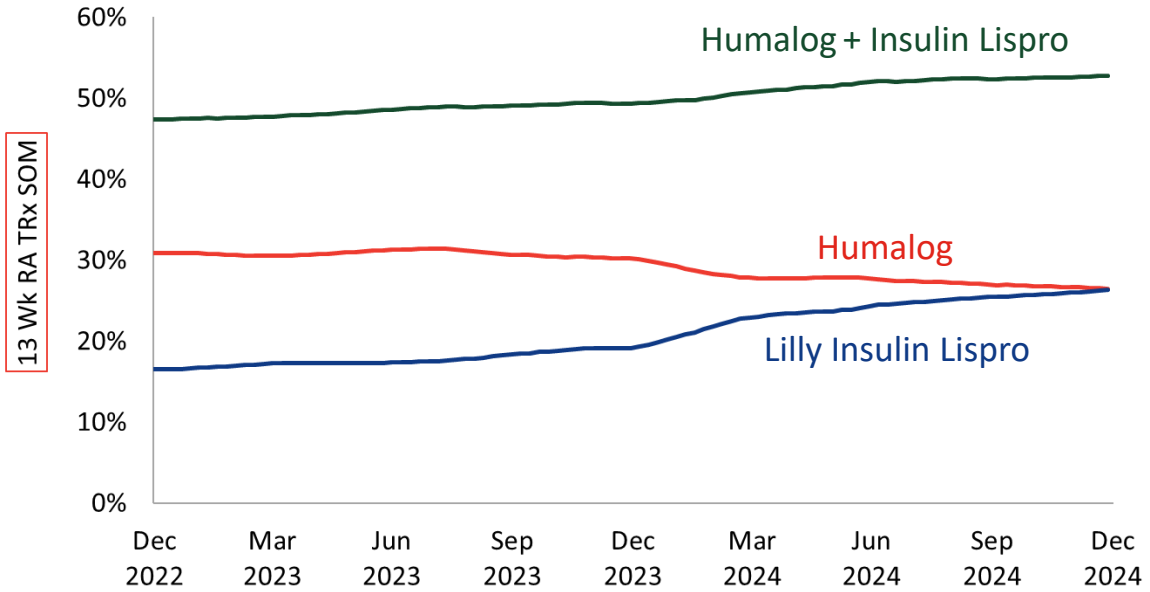
Q4 2024 Humalog Sales Increased 69%

$ in Millions

U.S. sales increased 142%
International sales increased 8%



U.S. TRx SOM and Market Volume



Source: IQVIA NPA TRx 3MMA, weekly data December 27, 2024; RA = rolling average

Select Trials – Donanemab

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04437511	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)	Apr 2023	Aug 2025
NCT05738486	Alzheimer's Disease	A Study of Different Donanemab (LY3002813) Dosing Regimens in Adults With Early Alzheimer's Disease (TRAILBLAZER-ALZ 6)	3	800	Percentage of Participants with Any Occurrence of Amyloid-Related Imaging Abnormality-Edema/Effusion (ARIA-E)	May 2024	May 2025
NCT05508789	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)	Apr 2027	Apr 2027
NCT05026866	Alzheimer's Disease	A Donanemab (LY3002813) Study in Participants With Preclinical Alzheimer's Disease (TRAILBLAZER-ALZ 3)	3	2196	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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Imlunestrant

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04975308	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	866	Progression Free Survival (PFS) in the Intent-to-Treat (IIT) Population	Jun 2024	Aug 2027
NCT05514054	Breast Neoplasms	A Study of Imlunestrant Versus Standard Endocrine Therapy in Participants With Early Breast Cancer (EMBER-4)	3	6000	Invasive Disease-Free Survival (IDFS)	Oct 2027	Mar 2032

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Lebrikizumab

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05369403	Atopic Dermatitis	A Study of Lebrikizumab (LY3650150) in Adult and Adolescent Participants With Moderate-to-Severe Atopic Dermatitis Previously Treated With Dupilumab (ADapt)	3	120	Percentage of Participants Achieving Eczema Area and Severity Index-75 (EASI-75) >75% Reduction in EASI Score	Jan 2024	Feb 2025
NCT05372419	Atopic Dermatitis	A Study of (LY3650150) Lebrikizumab to Assess the Safety and Efficacy of Adult and Adolescent Participants With Moderate-to-Severe Atopic Dermatitis and Skin of Color (ADmirable)	3	80	Percentage of Participants Achieving Eczema Area and Severity Index-75 (EASI-75) (≥75% reduction from baseline in EASI)	May 2024	Feb 2025
NCT04392154	Atopic Dermatitis	Long-term Safety and Efficacy Study of Lebrikizumab (LY3650150) in Participants With Moderate-to-Severe Atopic Dermatitis (ADjoin)	3	1188	Percentage of Participants Discontinued from Study Treatment due to Adverse Events through the Last Treatment Visit	Jun 2024	Apr 2025
NCT05559359	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 Achieving Eczema Area and Severity Index-75 (EASI-75) ≥75% Reduction from Baseline in EASI Score	Feb 2026	Feb 2027
NCT06280716	Atopic Dermatitis	A Study of Lebrikizumab (LY3650150) With/Without Topical Corticosteroid Treatment in Participants With Moderate-to-Severe Atopic Dermatitis (ADvance-Asia)	3	430	Percentage of Participants Achieving Eczema Area and Severity Index-75 (EASI-75) ≥75% Reduction from Baseline in EASI Score	Dec 2025	Nov 2026
NCT05735483	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)	Jun 2026	Jun 2026

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Lebrikizumab (Cont.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT06339008	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
NCT06338995	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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Lepodisiran

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT06292013	Atherosclerotic Cardiovascular Disease (ASCVD)[1]	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	12500	Time to First Occurrence of Any Component of the Major Adverse Cardiac Event (MACE)-4 Composite Endpoint	Mar 2029	Mar 2029

[1] Reduction of major adverse cardiovascular events (MACE) in patients with Atherosclerotic Cardiovascular Disease (ASCVD)

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Mirikizumab

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04232553	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
NCT03524092	Ulcerative Colitis	A Maintenance Study of Mirikizumab in Participants With Moderately to Severely Active Ulcerative Colitis (LUCENT-2)	3	1177	Percentage of Participants in Clinical Remission at Week 40	Nov 2021	Dec 2024
NCT03519945	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

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Olomorasib

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT06119581	Carcinoma, Non-Small-Cell Lung	A Study of olomorasib (LY3537982) Plus Immunotherapy With or Without Chemotherapy in Participants With Non-Small Cell Lung Cancer (NSCLC) With a Change in a Gene Called KRAS G12C (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
NCT04956640[1]	Carcinoma, Non-Small-Cell Lung	Study of LY3537982 in Cancer Patients With a Specific Genetic Mutation (KRAS G12C)	1|2	550	Phase 1a: To determine the recommended phase 2 dose (RP2D) of LY3537982 monotherapy	Jun 2026	Jun 2026

[1] Also lists Merck Sharp & Dohme LLC

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Orforglipron

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05971940	Type 2 Diabetes	A Study of Orforglipron (LY3502970) in Adult Participants With Type 2 Diabetes and Inadequate Glycemic Control With Diet and Exercise (ACHIEVE-1)	3	520	Change from Baseline in Hemoglobin A1c (HbA1c)	Apr 2025	Apr 2025
NCT06010004	Type 2 Diabetes	A Long-term Safety Study of Orforglipron (LY3502970) in Participants With Type 2 Diabetes (ACHIEVE-J)	3	399	Number of Participants with Treatment Emergent Adverse Events (TEAEs)	Jun 2025	Jun 2025
NCT06109311	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	Change from Baseline in Hemoglobin A1c (HbA1c) Compared to Placebo	Sep 2025	Sep 2025
NCT06045221	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
NCT05803421	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
NCT06192108	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

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Orforglipron (Cont.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05931380	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	Jul 2025
NCT05869903	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
NCT05872620	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
NCT06584916	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
NCT06672939	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	Feb 2027	Mar 2027
NCT06649045	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

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Pirtobrutinib

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04666038	Chronic Lymphocytic Leukemia	Study of LOXO-305 Versus Investigator's Choice (IdelaR or BR) in Patients With Previously Treated Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL-321)	3	250	To evaluate progression-free survival (PFS) of LOXO-305 monotherapy (Arm A) compared to investigator's choice of idelalisib plus rituximab (IdelaR) or bendamustine plus rituximab (BR) (Arm B)	Aug 2023	May 2027
NCT05023980	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	250	To evaluate progression-free survival (PFS) of pirtobrutinib (Arm A) compared to bendamustine and rituximab (Arm B)	Apr 2025	Aug 2026
NCT04965493	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
NCT05254743	Chronic Lymphocytic Leukemia	A Study of Pirtobrutinib (LOXO-305) Versus Ibrutinib in Participants With BTK naïve Chronic Lymphocytic Leukemia (CLL)/Small Lymphocytic Lymphoma (SLL) (BRUIN CLL-314)	3	650	Percentage of Participants Achieving Complete Response (CR) or Partial Response (PR): Overall Response Rate (ORR)	Jun 2025	Jan 2028

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

Source: clinicaltrials.gov, January 14, 2025

Select Trials – Pirtobrutinib (Cont.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04662255	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)	Dec 2025	Jul 2026
NCT06721013	Immune Thrombocytopenia (ITP)	A Study of Pirtobrutinib in Participants With Immune Thrombocytopenia	1|2	58	Phase 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	Feb 2027	Feb 2027

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

Source: clinicaltrials.gov, January 14, 2025

Select Trials – Remternetug

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05463731	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	Jun 2024	Mar 2026
NCT06653153	Alzheimer's Disease	A Study of Remternetug (LY3372993) in Early Alzheimer's Disease (TRAILRUNNER-ALZ 3)	3	1200	Time to Clinically Meaningful Progression as Measured by Clinical Dementia Rate (CDR)	Apr 2029	Oct 2030

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

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Retatrutide

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05929066	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
NCT05929079	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
NCT05882045	Obesity	A Study of Retatrutide (LY3437943) in Participants With Obesity and Cardiovascular Disease (TRIUMPH-3)	3	1800	Percent Change from Baseline in Body Weight	Jan 2026	Feb 2026
NCT05931367	Obesity	A Study of Retatrutide (LY3437943) Once Weekly in Participants Who Have Obesity or Overweight and Osteoarthritis of the Knee (TRIUMPH-4)	3	405	Percent Change from Baseline in Body Weight and Change from Baseline in the Western Ontario and McMaster Universities Osteoarthritis Index (WOMAC) Pain Subscale Score	Feb 2026[1]	Mar 2026
NCT06383390	Obesity	The Effect of Retatrutide Once Weekly on Cardiovascular Outcomes and Renal Function in Adults Living With Obesity (TRIUMPH-OUTCOMES)	3	10000	Time to First Occurrence of Composite Endpoints, A composite endpoint includes nonfatal myocardial infarction (MI), nonfatal stroke, cardiovascular (CV) death, or hospitalization or urgent visit due to heart failure (HF) Time to First Occurrence of Composite Endpoint of End Stage Kidney Disease (ESKD), ≥ 40% Sustained Decline in Estimated Glomerular Filtration Rate (eGFR), CV Death or Renal Death	Feb 2029	Feb 2029

* Molecule may have multiple indications

** Trial may have additional primary and other secondary outcomes

[1] clinicaltrials.gov update in progress

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Retatrutide (Cont.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT05936151	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	120	Change from Baseline in Glomerular Filtration Rate (mGFR)	Nov 2025	Nov 2025
NCT06354660	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)	Jun 2026	Jul 2026
NCT06297603	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
NCT06260722	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)	Dec 2026	Mar 2027
NCT06662383	Obesity	A Study of Retatrutide (LY3437943) Compared to Tirzepatide (LY3298176) in Adults Who Have Obesity	3	800	Percent Change from Baseline in Body Weight, Baseline, Week 80	Apr 2027	Apr 2027

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Retevmo

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04211337	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
NCT04194944	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
NCT03157128	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	856	Phase 1: MTD, Incidence rate and category of dose limiting toxicities (DLTs) during the first 28-day cycle of LOXO-292 (selpercatinib) treatment, The first 28 days of treatment (Cycle 1)	Feb 2025	Feb 2026
NCT04819100	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	170	Event-Free Survival (EFS), EFS by Investigator Assessment in the Primary Analysis Population, Randomization to disease recurrence/progression or death from any cause (estimated as up to 7 years)	May 2027	Aug 2032

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

Source: clinicaltrials.gov, January 20, 2025

Select Trials – Taltz

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT06588283	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
NCT06588296	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

Source: clinicaltrials.gov, October 17, 2024

Select Trials – Tirzepatide

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT06047548	Obesity	A Study of Tirzepatide (LY3298176) 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
NCT06075667	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)	Oct 2026	Oct 2026
NCT06439277	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
NCT05556512	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
NCT05260021	Type 2 Diabetes	A Study to Evaluate Tirzepatide (LY3298176) in Pediatric and Adolescent Participants With Type 2 Diabetes Mellitus Inadequately Controlled With Metformin or Basal Insulin or Both (SURPASS-PEDS)	3	99	Change From Baseline in Hemoglobin A1c (HbA1c)	Jul 2024	Feb 2025

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

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Tirzepatide (Cont.)

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT04255433	Type 2 Diabetes	A Study of Tirzepatide (LY3298176) Compared With Dulaglutide on Major Cardiovascular Events in Participants With Type 2 Diabetes (SURPASS-CVOT)	3	13299	Time to First Occurrence of Death from Cardiovascular (CV) Causes, Myocardial Infarction (MI), or Stroke (MACE-3)	Jun 2025	Jun 2025
NCT06037252	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
NCT05536804	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 [Time Frame: Baseline, Week 52]; Blood oxygenation-level dependent magnetic resonance imaging (BOLD MRI)	Jan 2026	Feb 2026

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

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Verzenio

Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
NCT03155997[1]	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
NCT05169567	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

[1] Also lists NSABP Foundation Inc

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Early Phase Cardiometabolic Health

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
Bimagrumab	NCT05616013	Obesity	Safety and Efficacy of Bimagrumab and Semaglutide in Adults who are Overweight or Obese	2	507	Change from baseline in body weight at 48 weeks	May 2024	Jun 2025
Bimagrumab	NCT06643728	Obesity	A Study to Investigate Weight Management With Bimagrumab (LY3985863) and Tirzepatide (LY3298176), Alone or in Combination, in Adults With Obesity or Overweight	2	140	Percent Change from Baseline in Body Weight, Baseline, Week 24	Feb 2026	Nov 2026
Eloralintide	NCT06230523	Obesity	A Study of LY3841136 Compared With Placebo in Adult Participants With Obesity or Overweight	2	250	Percent Change from Baseline in Body Weight	Jun 2025	Sep 2025
Eloralintide	NCT06603571	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
Mazdutide	NCT06124807	Obesity	A Study of LY3305677 Compared With Placebo in Adult Participants With Obesity or Overweight	2	179	Percent Change from Baseline in Body Weight	Jan 2025	May 2025

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

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Early Phase Cardiometabolic Health (Cont.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
GLP-1R NPA II	NCT06683508	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
GS Insulin Receptor Agonist	NCT06280703	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	Feb 2025[1]	Feb 2025
LA-ANP	NCT06148272	Healthy	A Study of LY3971297 in Healthy Participants and Participants With Obesity and Hypertension	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	Jun 2025	Jun 2025
GIP/GLP-1 Coagonist III	NCT06606106	Healthy	A Study of LY3537031 in Overweight, Obese, and Healthy Participants	1	230	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 2025	Jul 2025

* Molecule may have multiple indications
** Trial may have additional primary and other secondary outcomes
[1] clinicaltrials.gov update in progress

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Early Phase Cardiometabolic Health (Cont.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
SCAP siRNA	NCT06007651	Dyslipidemias	A Study of LY3885125 in Participants With Dyslipidemia or Non-Alcoholic Fatty Liver Disease (NAFLD)	1	112	Part A: Number of Participants with One or More Serious Adverse Event(s) (SAEs) Considered by the Investigator to be Related to Study Drug Administration,	Apr 2025	Apr 2025
Macupatide	NCT06557356	Obesity	A Study of LY3532226 in Participants With Obesity	1	105	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	May 2025	May 2025
PNPLA3 siRNA	NCT05395481	Non-Alcoholic Fatty Liver Disease	A Single-Ascending and Repeated Dose Study of LY3849891 in Participants With Nonalcoholic Fatty Liver Disease	1	176	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	Sep 2026	Sep 2026

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

Source: clinicaltrials.gov, January 23, 2025

Select Trials – Early Phase Immunology

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
MORF-057	NCT05611671	Ulcerative Colitis	A Study to Evaluate MORF-057 in Adults with Moderately to Severely Active UC (EMERALD-2)	2	280	Proportion of participants in clinical remission at Week 12 as determined using the Modified Mayo Clinic Score (mMCS)	Dec 2024	Aug 2026
KV1.3 Antagonist	NCT06176768	Plaque Psoriasis	A Study of LY3972406 in Adult Participants With Moderate-to-Severe Plaque Psoriasis	2	75	Percentage of Participants Achieving Psoriasis Area and Severity Index (PASI 75)	Apr 2025	Jul 2025
SIMEPDEKINRA (DC-853)	NCT06602219	Plaque Psoriasis	A Study of LY4100511 (Dice 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	NCT06046729	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)	Aug 2025	Jul 2026

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

Source: clinicaltrials.gov, January 27, 2025

Select Trials – Early Phase Immunology (Cont.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
Ocadusertib[1]	NCT05848258	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
MORF-057	NCT06226883	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)	May 2026	Jun 2028
CD19 Antibody	NCT06220669	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
Eltrekibart	NCT06598943	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
Itaconate Mimetic	NCT06153355	Healthy	A First-In-Human Study of LY3839840 in Healthy Participants	1	160	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	May 2025	May 2025

[1] Also lists Rigel Pharmaceuticals

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

Source: clinicaltrials.gov, January 27, 2025

Select Trials – Early Phase Neurodegeneration

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
Mevidalen	NCT06538116	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
SARM1 CNS Inhibitor	NCT05492201	Healthy	A Study of LY3873862 in Healthy Participants	1	84	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	Jun 2025	Jun 2025
MAPT siRNA	NCT06297590	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
SNCA siRNA	NCT06565195	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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Early Phase Neurodegeneration (Cont.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
OTOF Gene Therapy	NCT05821959	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
GRN Gene Therapy	NCT04408625	Frontotemporal Dementia	Phase 1/2 Clinical Trial of PR006 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	Aug 2029	Aug 2029
GBA1 Gene Therapy	NCT04127578	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)	Jun 2029	Jun 2029
GBA1 Gene Therapy	NCT05487599	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

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

Source: clinicaltrials.gov, January 24, 2025

Select Trials – Early Phase Oncology

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
FGFR3 Selective	NCT05614739	Urinary Bladder Neoplasms	A Study of LOXO-435 in Participants With Cancer With a Change in a Gene Called FGFR3	1	180	Phase 1a: To determine the recommended phase 2 dose (RP2D)/optimal dose of LOXO-435: Safety, number of participants with dose-limiting toxicities (DLTs)	Jun 2025	Jun 2025
NECTIN-4 ADC 1	NCT06238479	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)	Aug 2026	Mar 2027
Fra ADC (FOLR1 ADC)	NCT06400472	Ovarian Neoplasms	A Study of LY4170156 in Participants With Selected Advanced Solid Tumors	1	220	Phase 1a: To determine the recommended phase 2 dose (RP2D) of LY4170156, Number of participants with dose-limiting toxicities (DLTs)	Feb 2027	Apr 2027
NECTIN-4 ADC 2	NCT06465069	Metastatic Solid Tumor	A Study of LY4052031 in Participants With Advanced or Metastatic Urothelial Cancer or Other Solid Tumors (NEXUS-01)	1	420	Phase 1a: To determine the recommended phase 2 dose (RP2D) or optimal dose of LY4052031	May 2027	May 2027
225Ac-PSMA-62 PNT2001	NCT06229366	Prostate Cancer	[Ac-225]-Trial in Oligometastatic Hormone Sensitive and Metastatic Castration Resistant Prostate Cancer (ACCEL)	1	142	Recommended Phase II Dose (RP2D), Treatment emergent adverse events (TEAEs) and dose limiting toxicities (DLTs) for \[Ac-225\]-PSMA-62	Aug 2027	Mar 2032

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

Source: clinicaltrials.gov, January 28, 2025

Select Trials – Early Phase Oncology (Cont.)

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
SMARCA2 (BRM)	NCT06561685	Metastatic Solid Tumor	A Study of LY4050784 in Participants With Advanced or Metastatic Solid Tumors	1	160	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
KRAS G12D	NCT06586515	Metastatic Solid Tumor	A Study of LY3962673 in Participants With KRAS G12D-Mutant Solid Tumors	1	530	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
PAN KRAS	NCT06607185	Metastatic Solid Tumor	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

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

Source: clinicaltrials.gov, January 28, 2025

Select Trials – Early Phase Pain

Molecule	Study	Indication*	Title	Phase	Patients	Primary Outcome**	Primary Completion	Completion
Mazisotine	NCT06074562	Diabetic Peripheral Neuropathy	A Study of LY3556050 in Adult Participants With Diabetic Peripheral Neuropathic Pain	2	410	Mean Change from Baseline for Average Pain Intensity Numeric Rating Scale (API-NRS)	Jul 2025	Jul 2025
Epiregulin Ab	NCT06568042	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
AT2R Antagonist	NCT06594159	Healthy	A Study of LY4065967 in Healthy Japanese Participants	1	69	Part A: Number of Participants with Treatment Emergent Adverse Events (TEAEs) and Serious Adverse Event(s) (SAEs) Considered to be Related to Study Drug Administration	Mar 2025	Mar 2025

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

Source: clinicaltrials.gov, January 24, 2025

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