Q2 2016 Financial Review

July 26, 2016

Not for promotional use

Agenda

Introduction and Key Recent Events

- John Lechleiter, Chairman, President and Chief Executive Officer

Q2 Financial Results, Key Future Events and Financial Guidance

- Phil Johnson, Vice President, Investor Relations
- Derica Rice, Executive Vice President, Global Services and Chief Financial Officer

Question and Answer Session

Safe Harbor Provision

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 health care reform. For additional information about the factors that affect the company's business, please see the company's latest Forms 10-K and 10-Q filed with the Securities and Exchange Commission.

The company undertakes no duty to update forward-looking statements.

Strategic Objectives

Expectations for the future

New item

- Revenue growth in constant currency starting in 2015
- Minimum average annual revenue growth of 5% from 2015 through 2020

Grow Revenue

Expand Margins

- OPEX % of revenue of 50% or less in 2018
- Excluding FX, gross margin as a % of revenue to increase from 2015 through 2020

- Fund existing marketed and pipeline products
- Bolster growth prospects via business devt. in focus areas
- Annual dividend increases

Deploy Capital to Create Value

Sustain Flow of Innovation

- Potential to launch 20+ new molecules in 10 years (2014-2023)
- On average, could launch 2+ new indications or line extensions per year

Lilly

Strategic Objectives

Progress since the last earnings call

- Excluding FX, revenue grew 8%
- Volume growth of 8%
- New products drove 6pp of volume growth

Grow Revenue

Expand Margins

- OPEX % of revenue down slightly vs. Q2 2015
- Guidance implies 200-250bp decrease in OPEX % vs. 2015

- Completed early-stage oncology and animal health deals
- Returned over $500m to shareholders in Q2 via dividend

Deploy Capital to Create Value

Sustain Flow of Innovation

- Taltz® (ixekizumab) approved in Japan
- Olaratumab granted priority review in U.S.
- Positive FDA Ad Com vote on Jardiance® CV death reduction

Key Events Since the Last Earnings Call

Commercial:

- Launched Taltz in Europe for the treatment of moderate-to-severe plaque psoriasis in adults who are candidates for systemic therapy; and
- Elanco Animal Health launched Inteprity™, a first-in-class, animal-use only, in-feed antibiotic approved for the prevention of mortality caused by necrotic enteritis associated with *Clostridium perfringens* in broiler chickens.

Regulatory:

- Received Japanese approval of Cyramza® for the treatment of:
  - unresectable, advanced or recurrent colorectal cancer; and
  - unresectable, advanced or recurrent lung cancer.
- Received Japanese approval of Taltz for the treatment of patients with plaque psoriasis, psoriatic arthritis, pustular psoriasis and erythrodermic psoriasis after insufficient response to existing treatments;
- Along with Boehringer Ingelheim, received FDA approval of:
  - once-daily Jentadueto® XR (linagliptin and metformin hydrochloride extended-release) tablets for the treatment of type 2 diabetes in adults; and
  - Basaglar® 80-unit KwikPen® to improve glycemic control in adults and pediatric patients with type 1 diabetes mellitus and in adults with type 2 diabetes mellitus;

Regulatory (cont.):

- FDA determined that the requirements for pediatric exclusivity for Effient® were met; this provides an additional six months of U.S. market exclusivity, with compound patent exclusivity now expiring in October 2017;
- FDA granted priority review for olaratumab for advanced soft tissue sarcoma; and
- FDA's Endocrinologic and Metabolic Drugs Advisory Committee voted 12-11 that substantial evidence exists to establish that Jardiance reduces cardiovascular death in adults with type 2 diabetes and established CV disease; Jardiance is marketed by Boehringer Ingelheim and Lilly.

Clinical:

- At the American Society of Clinical Oncology Meeting, presented:
  - results from the Phase 2 MONARCH-1 study of abemaciclib, a CDK 4 and 6 inhibitor, in patients with HR-positive, HER2-negative metastatic breast cancer; the data showed single-agent activity in patients for whom endocrine therapy was no longer a suitable treatment option; and
  - promising early-stage results from the combinations of Alimta® and Keytruda in front-line nonsquamous non-small cell lung cancer (NSCLC) and Cyramza and Keytruda in later lines of NSCLC.

Key Events Since the Last Earnings Call

Clinical (cont.):

- Along with Incyte, at the European League Against Rheumatism Meeting, presented data from the RA-BEYOND study of baricitinib, an oral JAK1/2 inhibitor, demonstrating that baricitinib was superior to placebo at inhibiting progressive radiographic joint damage in patients with rheumatoid arthritis; and
- At the American Diabetes Association Meeting, presented:
  - along with Boehringer Ingelheim:
    - results from the Phase 3 MARLINA-T2D trial demonstrating that Trajenta, a DPP-4 inhibitor, reduced blood sugar in adults with type 2 diabetes who are at risk for kidney impairment;
    - results from the EMPA-REG OUTCOME® study showing Jardiance reduced the risk for new-onset or worsening kidney disease by 39 percent versus placebo when added to standard of care in adults with type 2 diabetes with established cardiovascular disease; and
  - results from the AWARD-9 study showing that Trulicity®, a GLP-1 receptor agonist, significantly reduced blood sugar and body weight as an add-on to insulin glargine compared to placebo plus insulin glargine.

Business Development/Other:

- Announced a collaboration on a Phase 1b study to evaluate the safety and tolerability of abemaciclib, Lilly's CDK 4 and CDK 6 inhibitor, in combination with BI 836845, Boehringer Ingelheim's insulin-like growth factor (IGF)-1/IGF-2 ligand neutralizing antibody, in patients with HR+, HER2- metastatic breast cancer;
- Announced a collaboration between Elanco Animal Health and EnBiotix to explore application of EnBiotix's engineered phage technology in specific animal health targets; if successful, this could lead to alternatives for traditional antibiotics in animals;
- The German Federal Supreme Court granted Lilly's appeal in the Alimta patent case of Eli Lilly and Company v. Actavis, vacating the prior decision denying infringement; the Supreme Court returned the case to the Court of Appeal in Dusseldorf for further proceedings;
- The United States Patent and Trademark Office granted petitions seeking *inter partes* review (IPR) of our Alimta vitamin regimen patent; final written decisions are expected in mid-2017; and
- Repurchased no stock in Q2 2016; $2.65 billion remains under outstanding $5 billion share repurchase program; also distributed over $500 million to shareholders via the dividend.

Comparison Measures

"Reported" results

- Include all financial results as reported in accordance with GAAP

"Non-GAAP" measures

- Start with "Reported" results
- Include adjustments for items such as:
  - Asset impairment, restructuring and other special charges
  - Acquired in-process R&D charges and other income and expenses from business development activities
  - Amortization of intangible assets

2016 Income Statement – Reported

Millions; except per share data

	Q2 2016	Change	YTD 2016	Change
Total Revenue	$5,405	9%	$10,270	7%
Gross Margin	72.9%	(2.6)pp	72.9%	(2.0)pp
Total Operating Expense*	3,017	2%	5,843	(1)%
Operating Income	923	15%	1,639	23%
Other Income / (Expense)	21	NM	(128)	NM
Effective Tax Rate	*20.8%*	*9.2pp*	*21.4%*	*8.5pp*
Net Income	**$748**	**24%**	**$1,188**	**5%**
Diluted EPS	**$0.71**	**27%**	**$1.12**	**6%**

* 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.
NM – not meaningful

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information; certain line items (unaudited)

Millions; except per share data

	Q2 2016			
	GAAP Reported	Adjust-ments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
Total Revenue	**$5,405**	-	$5,405	9%
Gross Margin	**72.9%**	3.1%	76.0%	(3.2)pp
Total Operating Expense	**3,017**	(60)	2,957	7%
Operating Income	**923**	227	1,150	(2)%
Other Income / (Expense)	**21**	-	21	(28)%
Effective Tax Rate	***20.8%***	*1.6%*	*22.4%*	*1.6pp*
Net Income	**$748**	$161	$909	(5)%
Diluted EPS	**$0.71**	$0.15	$0.86	(4)%

Note: Numbers may not add due to rounding; see slide 25 for more details on these significant adjustments.
NM – not meaningful

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information; certain line items (unaudited)

Millions; except per share data

	YTD 2016			
	GAAP Reported	Adjust-ments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
Total Revenue	**$10,270**	-	$10,270	7%
Gross Margin	**72.9%**	3.2%	76.1%	(2.6)pp
Total Operating Expense	**5,843**	(193)	5,650	7%
Operating Income	**1,639**	531	2,170	(5)%
Other Income / (Expense)	**(128)**	204	76	(38)%
Effective Tax Rate	***21.4%***	*(1.2)%*	*20.2%*	*(1.6)pp*
Net Income	**$1,188**	$603	$1,791	(5)%
Diluted EPS	**$1.12**	$0.57	$1.69	(4)%

Note: Numbers may not add due to rounding; see slide 26 for a complete list of significant adjustments.
NM – not meaningful

EPS Reconciliation

	Q2 2016	Q2 2015	Change	YTD 2016	YTD 2015	Change
EPS (reported)	**$0.71**	**$0.56**	**27%**	**$1.12**	**$1.06**	**6%**
Amortization of intangible assets	0.11	0.10		0.22	0.20	
Asset impairment, restructuring and other special charges	0.04	0.05		0.16	0.12	
Acquired in-process R&D	-	0.05		-	0.20	
Venezuela charge	-	-		0.19	-	
Net charge related to repurchase of debt	-	0.09		-	0.09	
Novartis Animal Health inventory step up	-	0.05		-	0.09	
EPS (non-GAAP)	**$0.86**	**$0.90**	**(4)%**	**$1.69**	**$1.76**	**(4)%**

Note: Numbers may not add due to rounding; see slides 25 and 26 for more details on these significant adjustments.

Effect of Price/Rate/Volume on Revenue

Millions

	Q2 2016					
Pharmaceuticals	**Amount**	**Price**	**FX Rate**	**Volume**	**Total**	**CER**
U.S.	$2,445.4	3%	-	12%	15%	15%
EuCan*	925.7	(6)%	1%	4%	(1)%	(2)%
Japan	593.8	(7)%	11%	16%	21%	10%
Emerging Markets	580.0	(0)%	(8)%	5%	(3)%	5%
Total Pharma	4,544.9	(0)%	1%	10%	10%	9%
Animal Health	859.8	2%	(2)%	2%	2%	4%
Total Revenue	**$5,404.8**	**(0)%**	**0%**	**8%**	**9%**	**8%**

* includes Europe and Canada

CER = price change + volume change

Note: Numbers may not add due to rounding.

Effect of Price/Rate/Volume on Revenue

Millions

	YTD 2016					
Pharmaceuticals	**Amount**	**Price**	**FX Rate**	**Volume**	**Total**	**CER**
U.S.	$4,608.6	4%	-	13%	16%	16%
EuCan*	1,837.4	(5)%	(2)%	4%	(3)%	(0)%
Japan	1,075.8	(5)%	7%	17%	19%	12%
Emerging Markets	1,133.7	0%	(9)%	(2)%	(10)%	(2)%
Total Pharma	8,655.5	0%	(1)%	9%	8%	9%
Animal Health	1,614.4	2%	(3)%	2%	1%	4%
Total Revenue	**$10,269.9**	**0%**	**(1)%**	**8%**	**7%**	**8%**

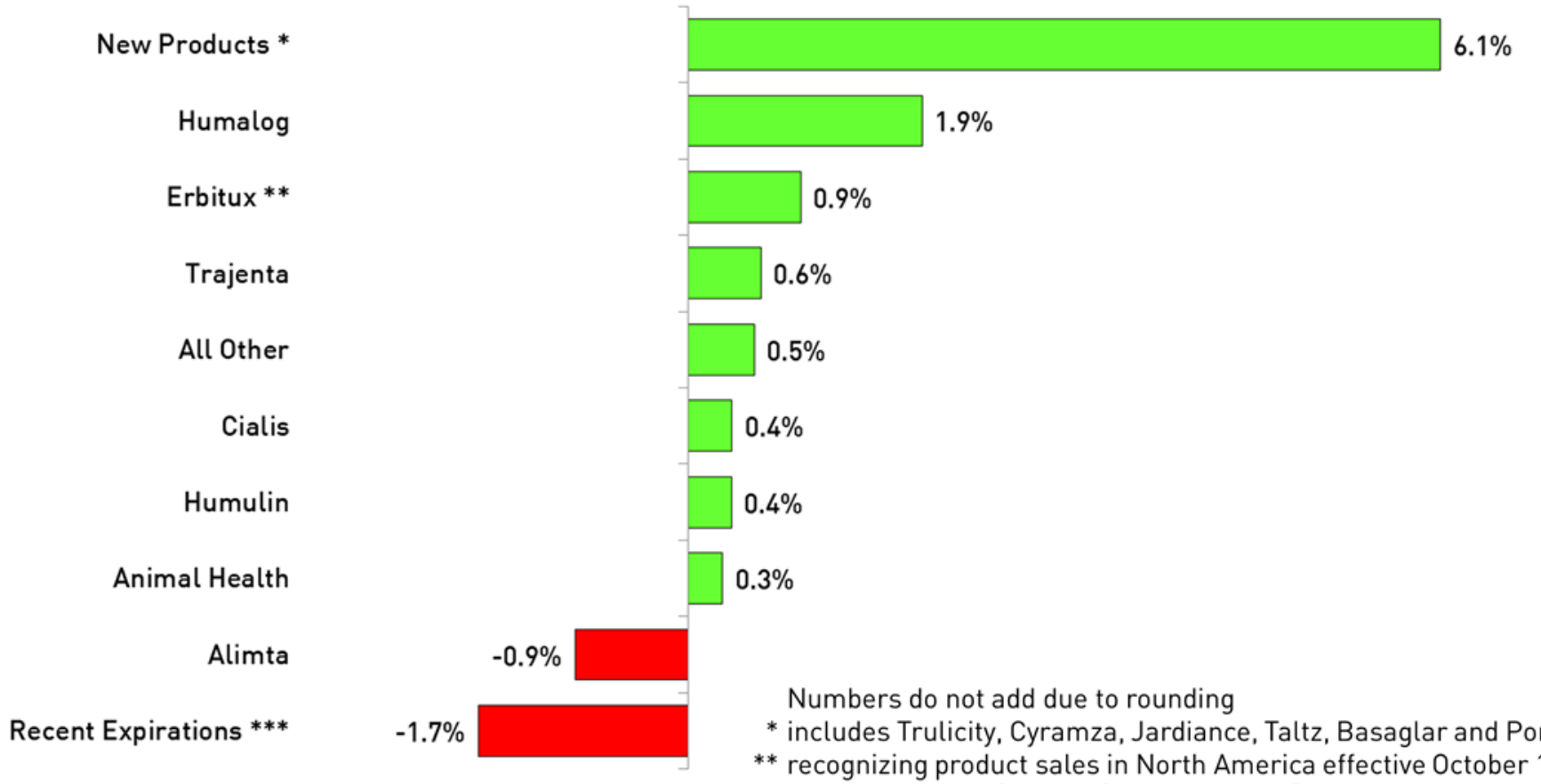
* includes Europe and Canada

CER = price change + volume change

Note: Numbers may not add due to rounding.

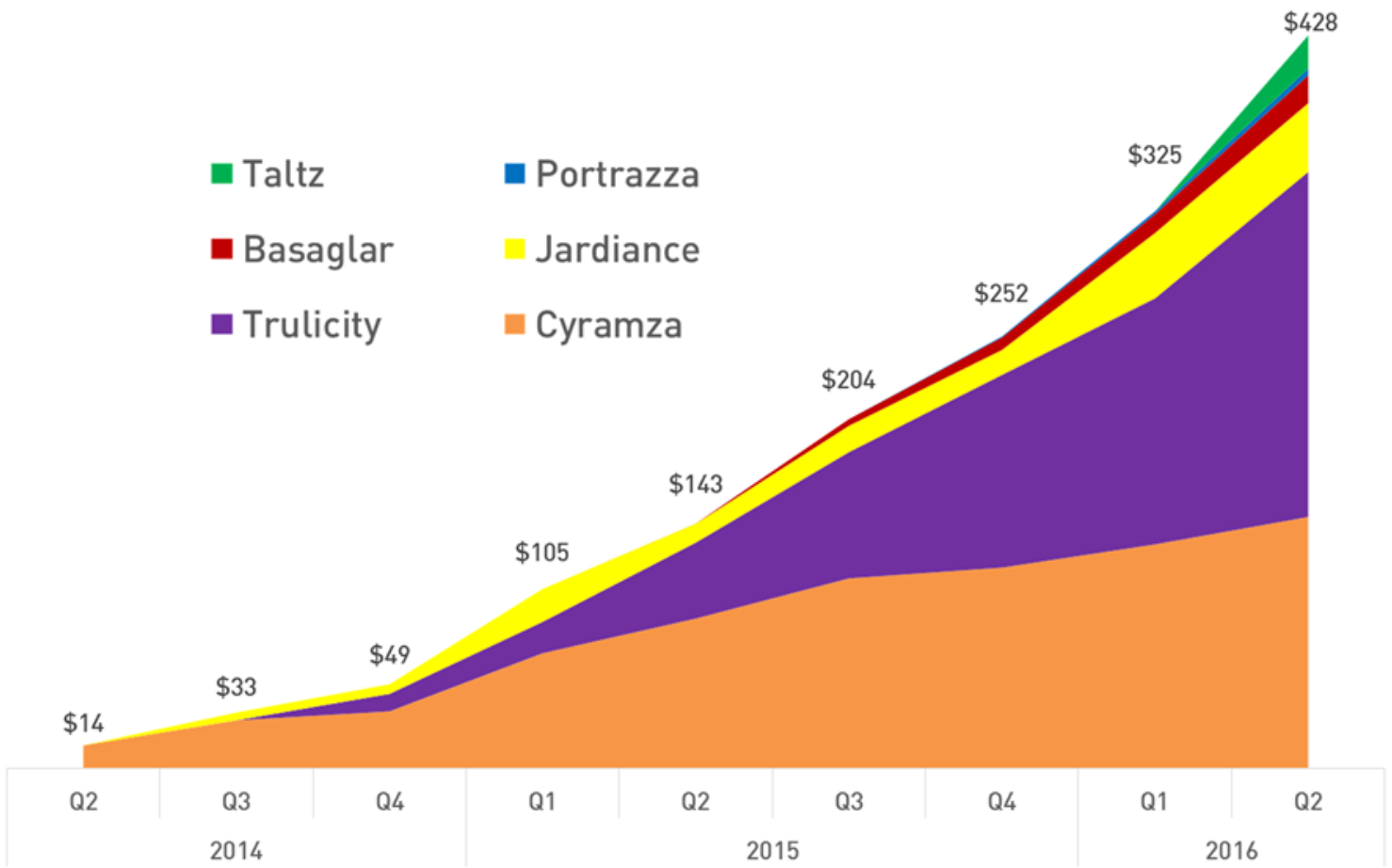
New Products Driving WW Volume Growth

Contribution to Q2 WW Volume Growth Rate of 8%



Numbers do not add due to rounding
* includes Trulicity, Cyramza, Jardiance, Taltz, Basaglar and Portrazza™
** recognizing product sales in North America effective October 1, 2015; received a royalty previously
*** includes Zyprexa®, Evista® and Cymbalta®

Update on New Product Launch Progress



Cyramza:

- Strong gastric uptake in Japan; now approved for NSCLC and CRC
- Competitive pressure in the U.S., primarily from IO agents

Trulicity:

- GLP-1 class TRx growing nearly 30% in U.S. year-on-year
- 28% share of U.S. new patient therapy starts

Jardiance:

- SGLT2 class TRx growing over 25% in U.S. year-on-year
- Positive EMPA-REG OUTCOME Advisory Committee, under regulatory review

Basaglar:

- Basal TRx SOM: 25% in Slovakia, 13% in Japan, 6% in Czech, 2% in Germany
- U.S. launch scheduled for December 15, 2016

Portrazza:

- Launched in U.S. in Q4 2015 and in Europe in Q2 2016

Taltz:

- Launched in U.S. in April and in Europe beginning in July

Note: Jardiance is sold by Boehringer Ingelheim; Lilly records as revenue its share of Jardiance gross margin

Effect of Foreign Exchange on 2016 Results

Year-on-Year Growth

	Q2 2016		YTD 2016	
Reported:	**With FX**	**w/o FX**	**With FX**	**w/o FX**
Total Revenue	9%	8%	7%	8%
Cost of Sales	20%	9%	16%	9%
Gross Margin	5%	8%	4%	8%
Operating Expense	2%	2%	(1)%	0%
Operating Income	15%	34%	23%	48%
EPS	27%	47%	6%	42%
Non-GAAP:				
Total Revenue	9%	8%	7%	8%
Cost of Sales	26%	12%	20%	12%
Gross Margin	4%	7%	3%	7%
Operating Expense	7%	7%	7%	8%
Operating Income	(2)%	7%	(5)%	4%
EPS	(4)%	4%	(4)%	5%

Lilly NME Pipeline

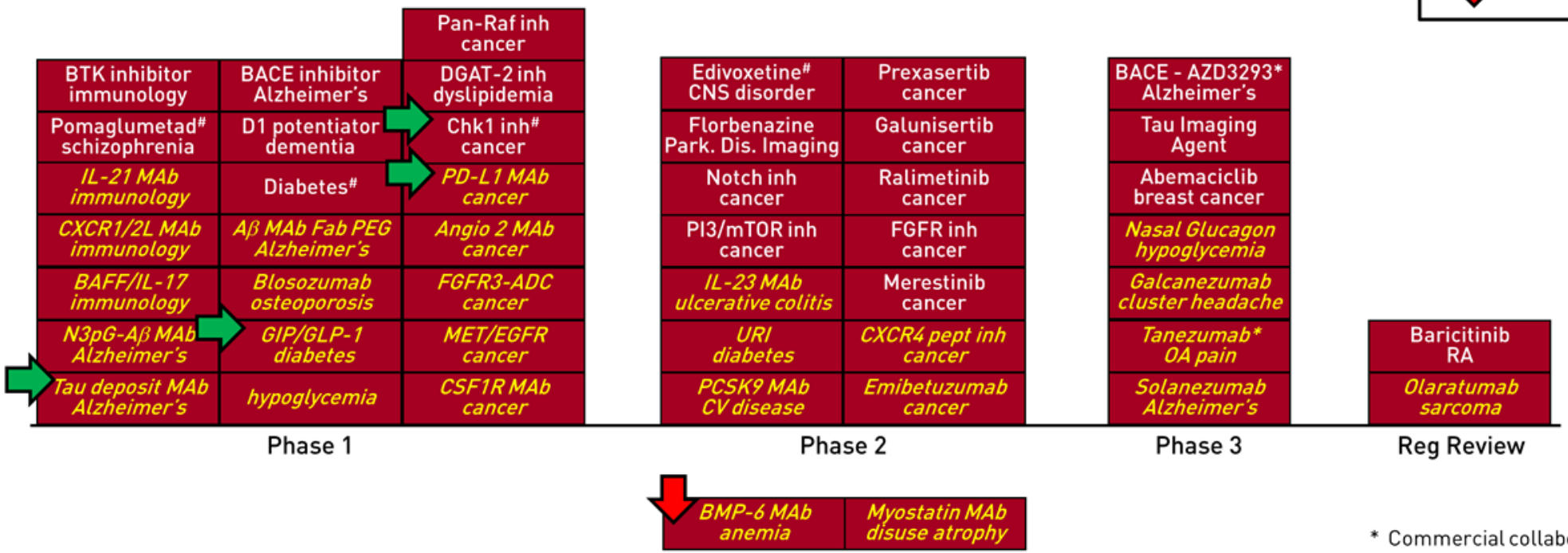
July 19, 2016

New Chemical Entity (NCE)

New Biotech Entity (NBE)

Movement since April 19, 2016

- Achieved milestone
- Attrition



* Commercial collaborations

\# Owned by third parties; Lilly retains rights

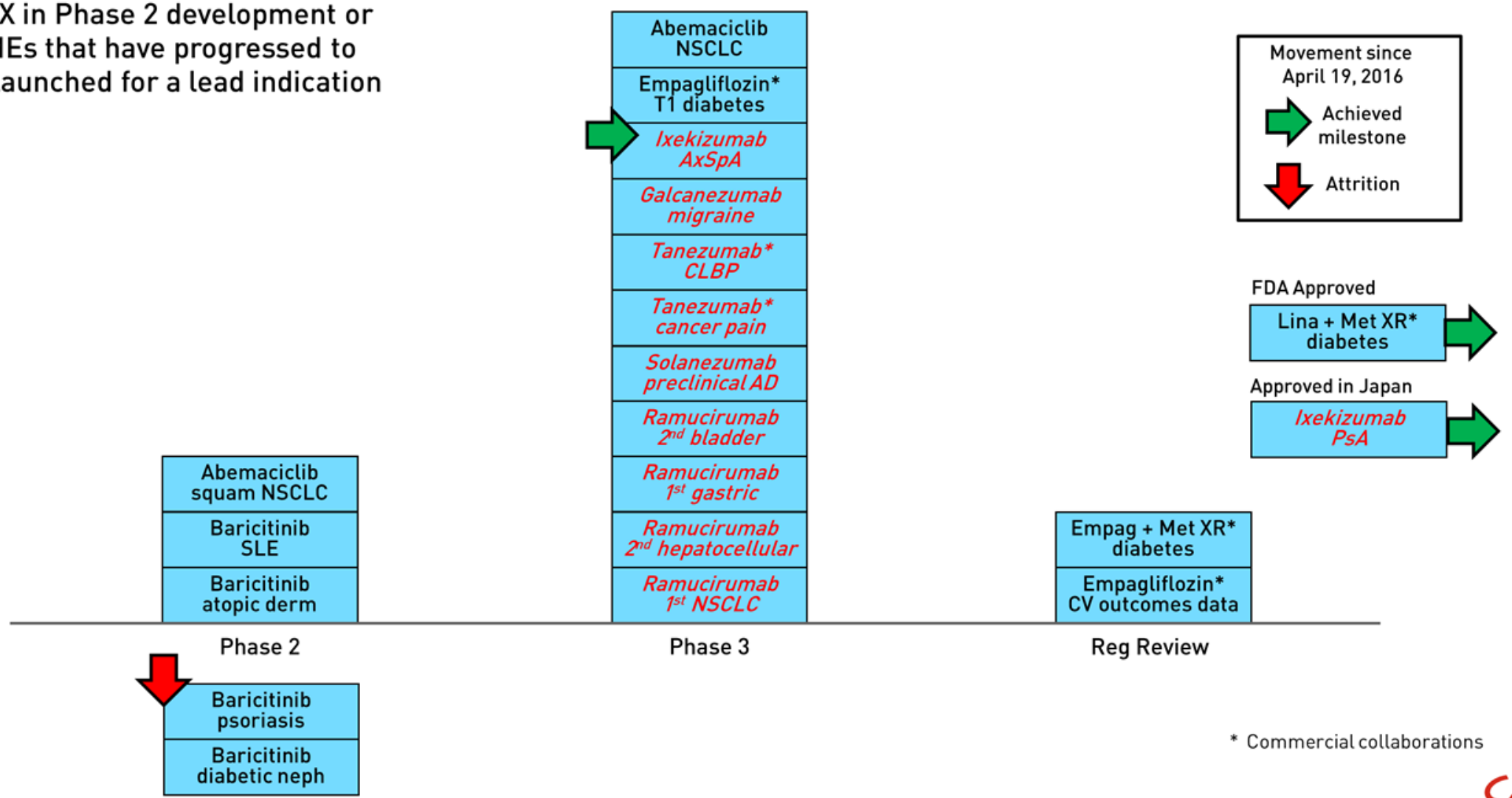
Lilly Select NILEX Pipeline

July 19, 2016

Chemical Entity (NCE)

Biotech Entity (NBE)

Select NILEX in Phase 2 development or later for NMEs that have progressed to Phase 3 or launched for a lead indication



* Commercial collaborations

Key Events in 2016

Potential Phase 3 initiations:

- ✓+ BACE inhibitor for Alzheimer's disease [1]
- ✓+ CGRP MAb for migraine prevention
- ✓+ Ixekizumab for axial spondyloarthritis
- Solanezumab for prodromal Alzheimer's disease
- Ultra-rapid insulin for diabetes (now expected in 2017)

Potential Phase 3 data internal readouts:

- ✓+ Abemaciclib single-agent Phase 2 breast cancer
- CGRP MAb for cluster headache (now expected in 2017)
- Ixekizumab for psoriatic arthritis (SPIRIT-P2)
- Solanezumab for mild Alzheimer's disease

Potential Phase 3 data external disclosures:

- ✓+ Abemaciclib single-agent Phase 2 breast cancer
- ✓+ Baricitinib RA-BEYOND study (long-term extension)
- ✓+ Linagliptin type 2 diabetes albuminuria study (MARLINA-T2D) [2]
- Ixekizumab for psoriasis H2H vs ustekinumab (IXORA-S)

Potential regulatory submissions:

- ✓+ Olaratumab for soft-tissue sarcoma (US✓+/EU✓+)
- ✓+ Baricitinib for rheumatoid arthritis (US✓+/EU✓+/J✓+)
- ✓+ Empagliflozin/metformin XR [2] (US)

Potential regulatory actions:

- Olaratumab for soft-tissue sarcoma (US)
- ✓+ Necitumumab for first-line squamous NSCLC (EU)
- ✓+ Cyramza for second-line NSCLC (EU✓+/J✓+)
- ✓+ Cyramza for second-line mCRC (EU✓+/J✓+)
- ✓+ Ixekizumab for psoriasis (US✓+/EU✓+)
- ✓+ Ixekizumab for psoriasis and psoriatic arthritis (J)
- Empagliflozin CV outcomes [2] (US/EU)
- Empagliflozin/linagliptin FDC for type 2 diabetes [2] (EU)
- ✓+ Linagliptin/metformin XR [2] (US)

Other:

- ✓+ Pediatric exclusivity for Effient
- Pediatric exclusivity for Cialis®
- Rulings in ongoing Alimta patent litigation:
  - U.S.
  - ✓- UK
  - ✓+ Germany

1 in collaboration with AstraZeneca
2 in collaboration with Boehringer Ingelheim

2016 Guidance

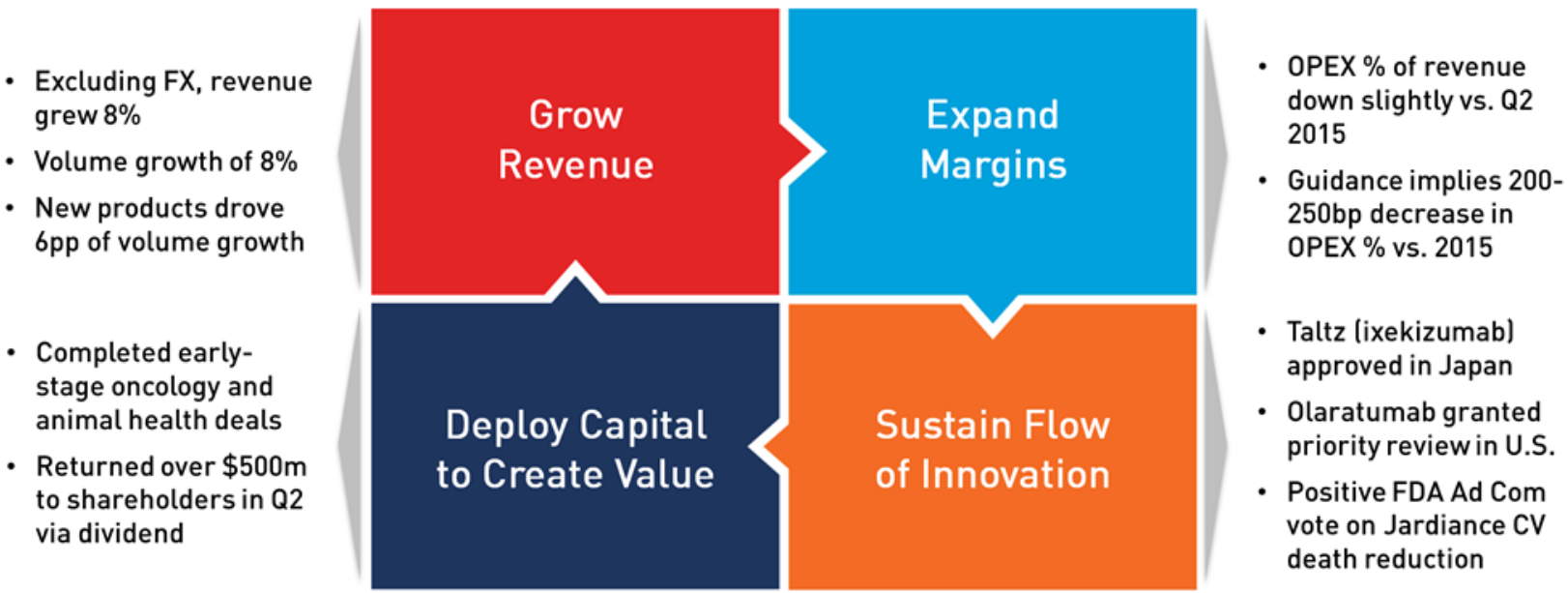
	Prior	Current
Total Revenue	$20.6 to $21.1 billion	unchanged
Gross Margin % of Revenue (GAAP)	Approx. 73.0%	unchanged
Gross Margin % of Revenue (non-GAAP)	Approx. 76.0%	unchanged
Marketing, Selling & Administrative	$6.1 to $6.3 billion	unchanged
Research & Development	$4.9 to $5.1 billion	unchanged
Other Income/(Expense) (GAAP)	$(200) - $(125) million	unchanged
Other Income/(Expense) (non-GAAP)	$0 - $75 million	unchanged
Tax Rate	Approx. 21.0%	unchanged
Earnings per Share (GAAP)	$2.68 - $2.78	unchanged
Earnings per Share (non-GAAP)	$3.50 - $3.60	unchanged
Capital Expenditures	Approx. $1.1 billion	unchanged

FX rates for revised guidance:

- Euro at 1.11
- Yen at 103
- Pound at 1.35

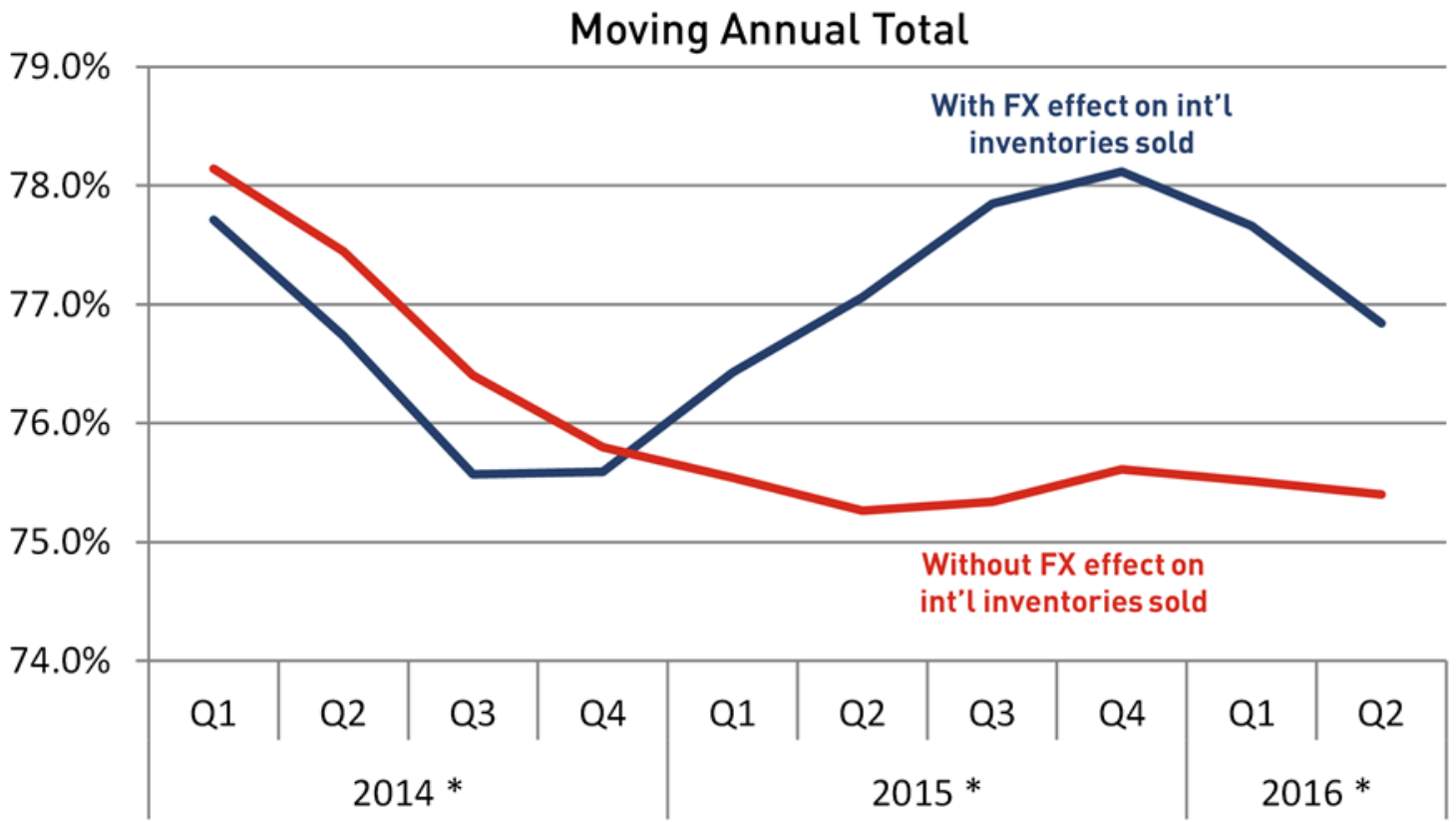
Summary

- Revenue growth of 8% on a constant currency basis with nearly 6pp driven by new products
- Pipeline milestones included: approval of Taltz in Japan for both psoriasis and psoriatic arthritis, granting of priority review for olaratumab and a positive Ad Com vote for Jardiance
- Strong momentum behind our innovation-based strategy; continued execution key to creating value for all our stakeholders, including shareholders
- Since our last earnings call, we made substantial progress on each of our strategic goals:



Supplementary Slides

Non-GAAP Gross Margin % of Revenue



Individual quarter GM% of Revenue:

with FX effect on intl inv sold	74.6%	76.7%	74.8%	76.3%	78.2%	79.2%	77.8%	77.3%	76.3%	76.0%
w/o FX effect on intl inv sold	76.4%	77.2%	74.9%	74.7%	75.3%	76.2%	75.2%	75.7%	74.9%	75.7%

Note: The lines in the graph are moving annual totals (i.e. trailing 4 quarters) while the two rows of numbers are from specific quarters.

* Excludes amortization of intangibles from cost of sales and includes Novartis Animal Health

Q2 2016 Income Statement Notes

- Q2 2016 non-GAAP information has been adjusted to eliminate:
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $168.6 million (pretax), or $0.11 per share (after-tax); and
  - charges primarily associated with integration and severance costs related to the acquisition of Novartis Animal Health totaling $58.0 million (pretax), or $0.04 per share (after-tax).

- Q2 2015 non-GAAP information has been adjusted to eliminate:
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $151.9 million (pretax), or $0.10 per share (after-tax);
  - costs associated with restructuring to reduce the company's cost structure, asset impairments, and integration costs associated with the acquisition of Novartis Animal Health totaling $72.4 million (pretax), or $0.05 per share (after-tax);
  - costs associated with upfront payments for acquired in-process research and development projects acquired in a transaction other than a business combination, including a $50.0 million payment to Hanmi Pharma related to an exclusive license and collaboration agreement for Hanmi's oral Bruton's tyrosine kinase inhibitor for the treatment of autoimmune and other diseases and a $30.0 million payment to BioNTech AG related to a research collaboration to discover novel cancer immunotherapies, totaling $80.0 million (pretax) or $0.05 per share (after-tax);
  - inventory step-up costs associated with the acquisition of Novartis Animal Health totaling $68.4 million (pretax), or $0.05 per share (after-tax); and
  - a net charge associated with the repurchase of $1.65 billion of debt, for $152.7 million (pre-tax), or $0.09 per share (after-tax).

YTD 2016 Income Statement Notes

- YTD 2016 non-GAAP information has been adjusted to eliminate:
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $341.1 million (pretax), or $0.22 per share (after-tax);
  - charges associated with asset impairments related to the closure of an animal health manufacturing facility in Ireland as well as integration and severance costs related to the acquisition of Novartis Animal Health totaling $189.4 million (pretax), or $0.16 per share (after-tax); and
  - a charge related to the impact of the Venezuelan financial crisis, including the significant deterioration of the bolívar, for $203.9 million (pretax), or $0.19 per share (after-tax).

- YTD 2015 non-GAAP information has been adjusted to eliminate:
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $304.6 million (pretax), or $0.20 per share (after-tax);
  - costs associated with restructuring to reduce the company's cost structure, asset impairments, and integration costs associated with the acquisition of Novartis Animal Health, totaling $180.4 million (pre-tax) or $0.12 (after-tax);
  - costs associated with upfront payments for acquired in-process research and development projects acquired in a transaction other than a business combination, including a $200.0 million payment to Pfizer following the FDA decision allowing resumption of the Phase 3 clinical program for tanezumab, a $56.0 million charge associated with a collaboration with Innovent to develop potential oncology therapies, a $50.0 million payment to Hanmi related to an exclusive license and collaboration agreement for Hanmi's oral BTK inhibitor for the treatment of autoimmune and other diseases, and a $30.0 million payment to related to BioNTech AG related to a research collaboration to discover novel cancer immunotherapies, totaling $336.0 million (pretax), or $0.20 per share (after-tax);
  - inventory step-up costs associated with the acquisition of Novartis Animal Health totaling $131.9 million (pretax), or $0.09 per share (after-tax); and
  - a net charge associated with the repurchase of $1.65 billion of debt, for $152.7 million (pretax), or $0.09 per share (after-tax).

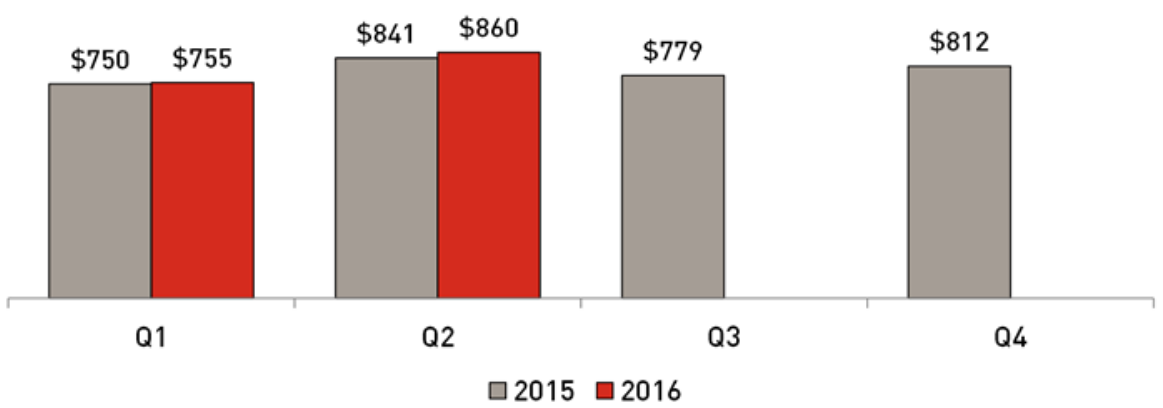
Comparative EPS Summary 2015/2016

	1Q15	2Q15	3Q15	4Q15	2015	1Q16	2Q16	3Q16	4Q16	2016
Non-GAAP	0.87	0.90	0.89	0.78	3.43	0.83	0.86			
Reported	0.50	0.56	0.75	0.45	2.26	0.41	0.71			

Note: Numbers may not add due to rounding.
For a complete reconciliation to reported earnings, see slides 25 and 26 and our earnings press release dated July 26, 2016.

Q2 2016 Animal Health Sales Increased 2%

Millions

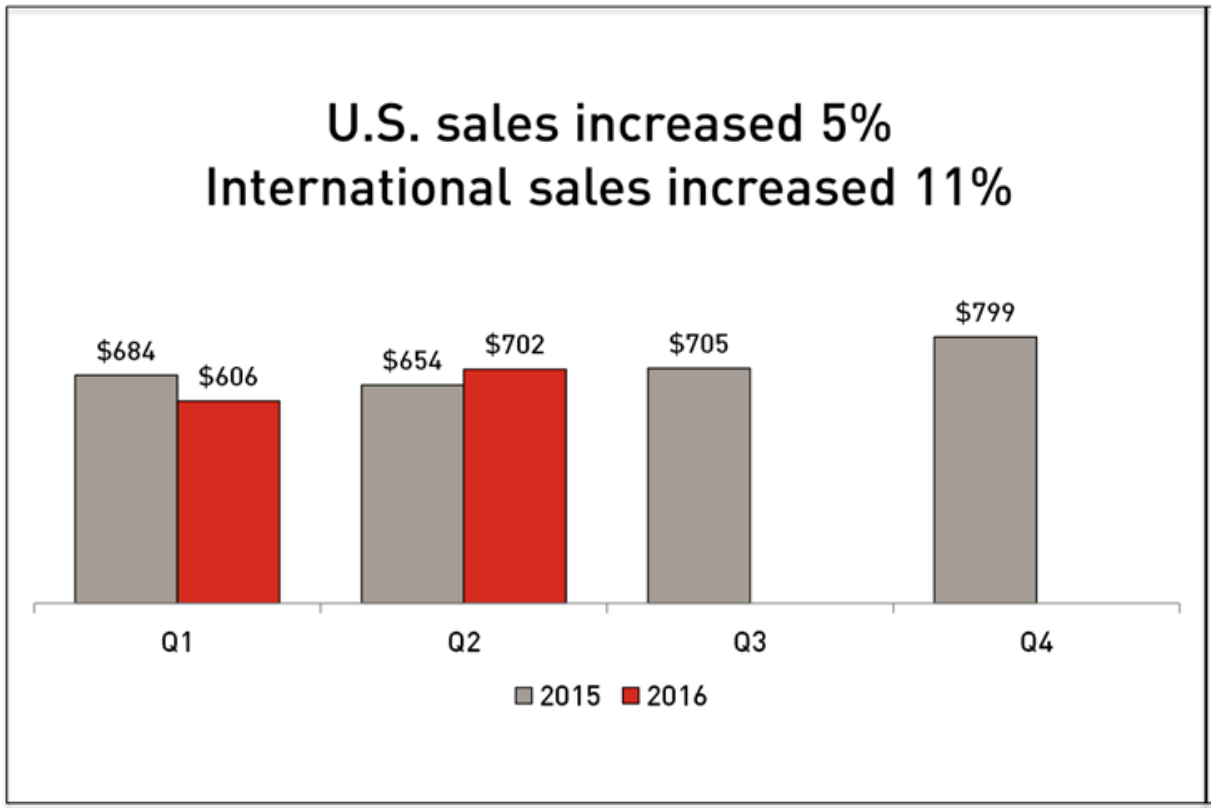


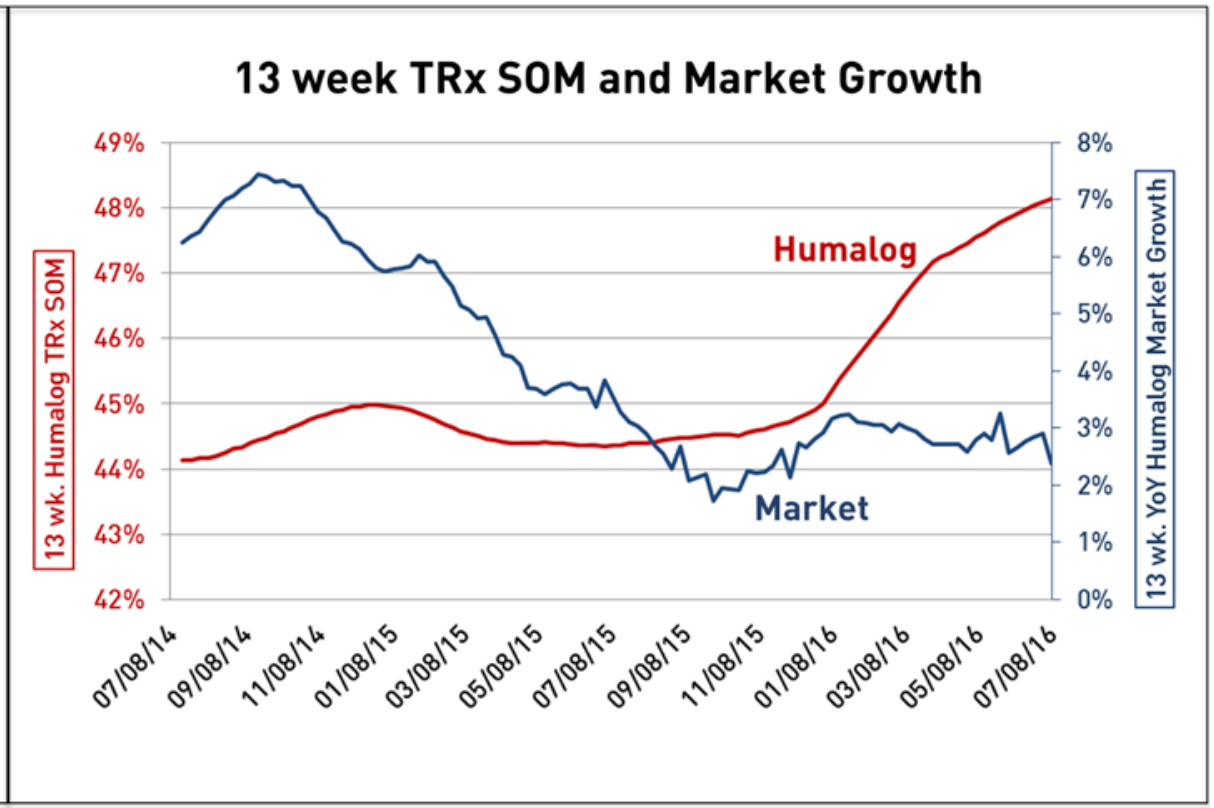
	Q2 Sales	Change	Performance	Rate
U.S. Food and Other	$239.9	(6)%	(6)%	-
U.S. Companion	204.6	32%	32%	-
OUS Food and Other	310.1	(2)%	3%	(4)%
OUS Companion	105.2	(8)%	(8)%	(1)%
WW Animal Health	$859.8	2%	4%	(2)%

- 8% U.S. animal health revenue growth driven by the launches of Interceptor® Plus and Osurnia® and wholesaler buying patterns, partially offset by reduced demand in cattle, particularly dairy
- OUS negatively impacted by FX and companion animal generic competition

Q2 2016 Humalog Sales Increased 7%

Millions

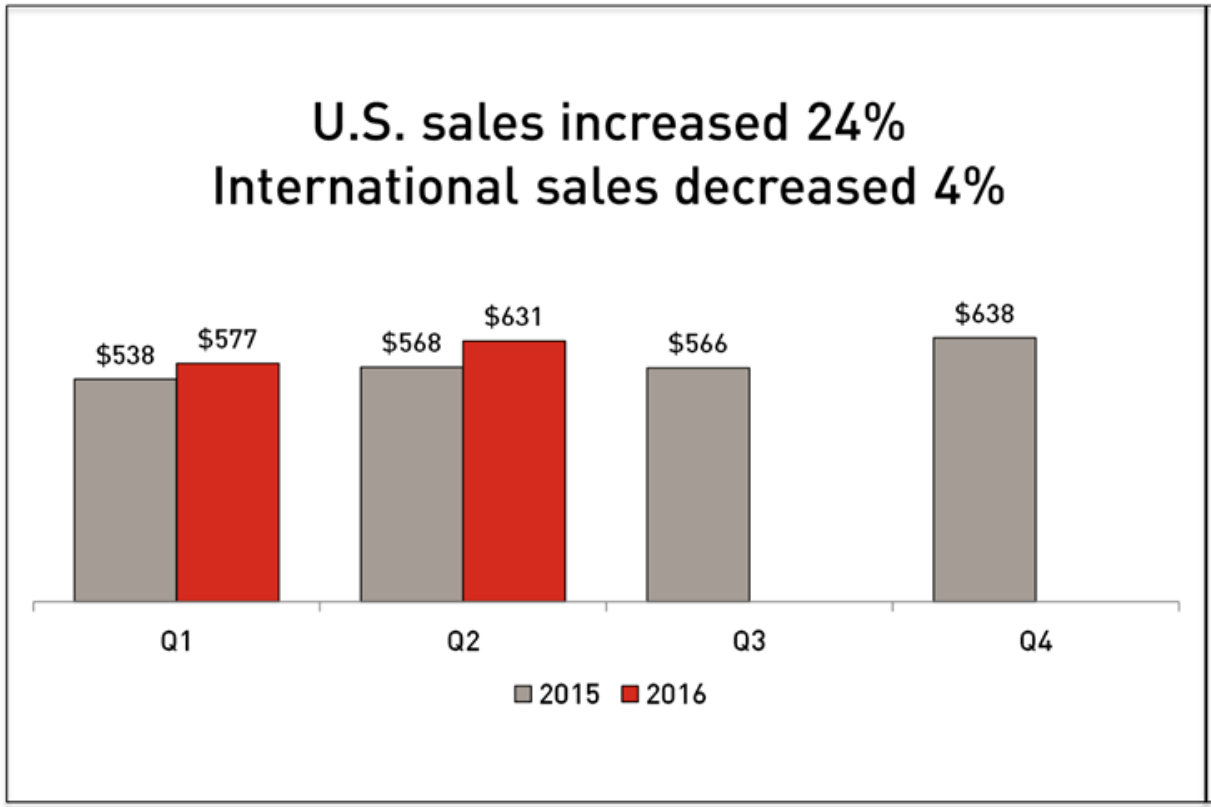


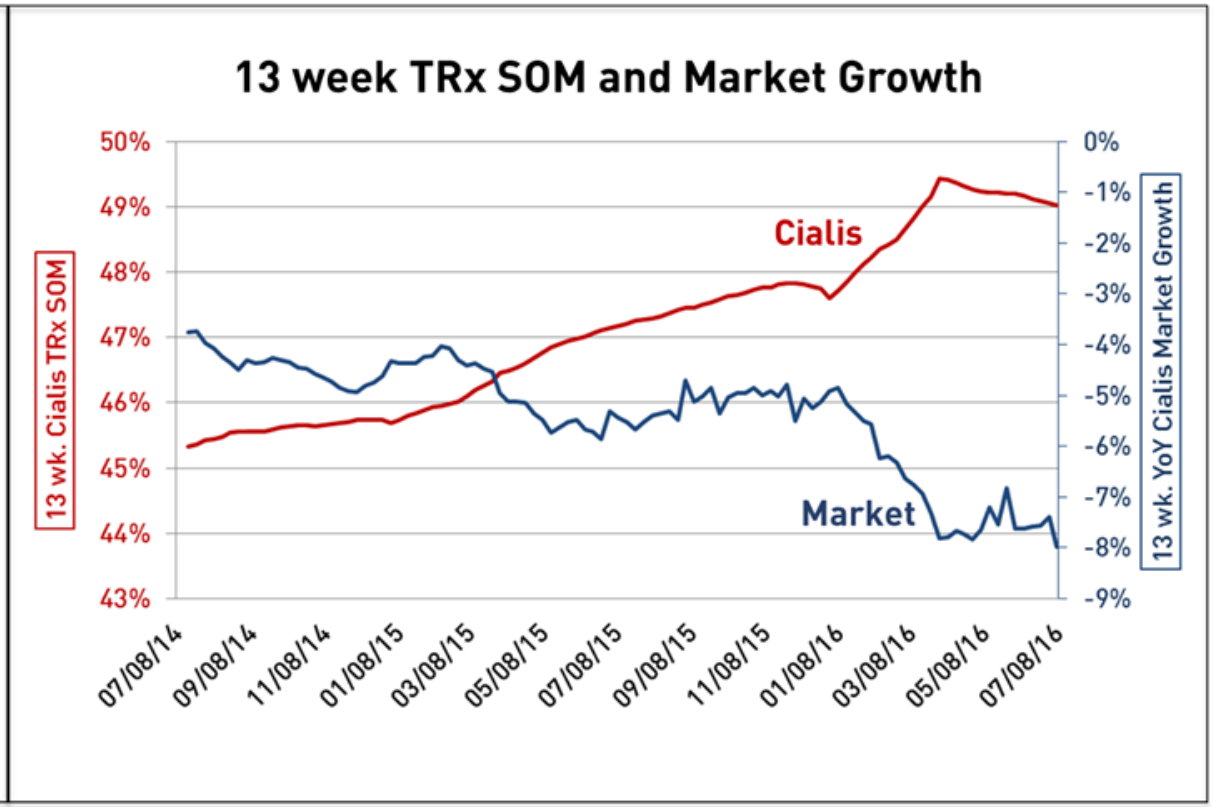


Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Cialis Sales Increased 11%

Millions

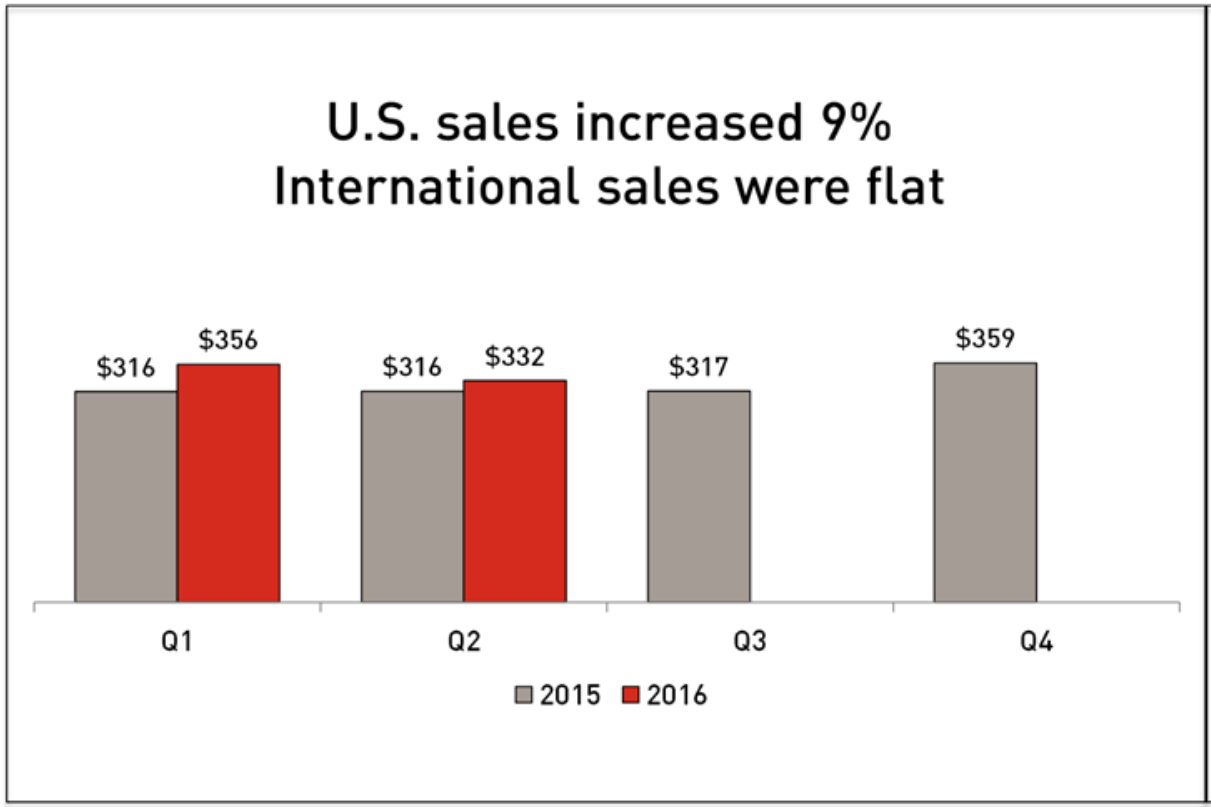


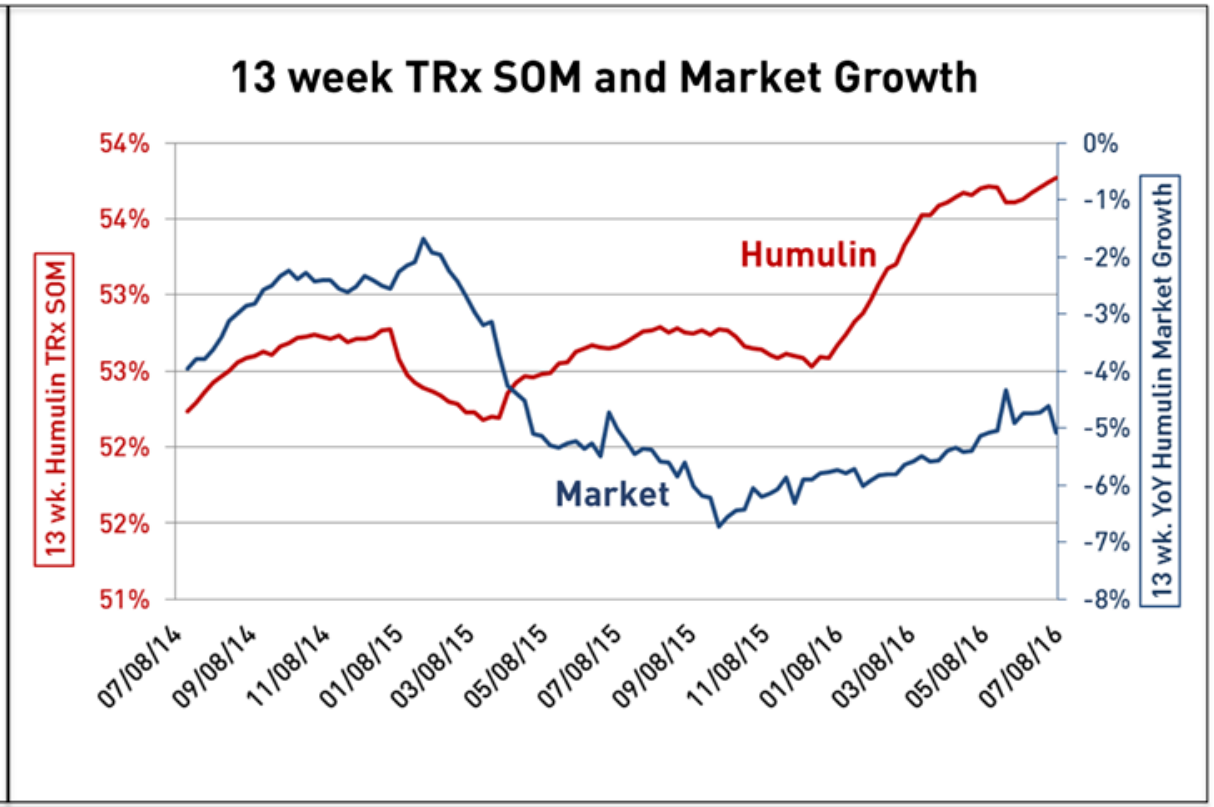


Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Humulin® Sales Increased 5%

Millions

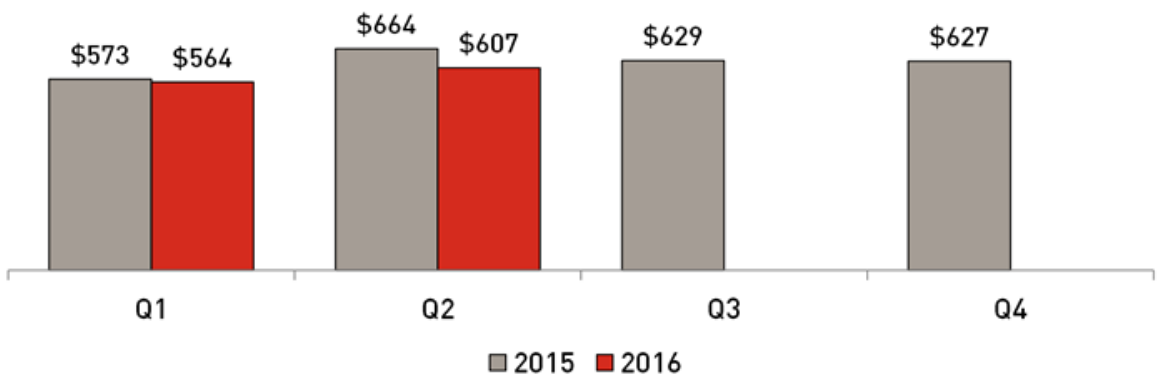




Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Alimta Sales Decreased 9%

Millions



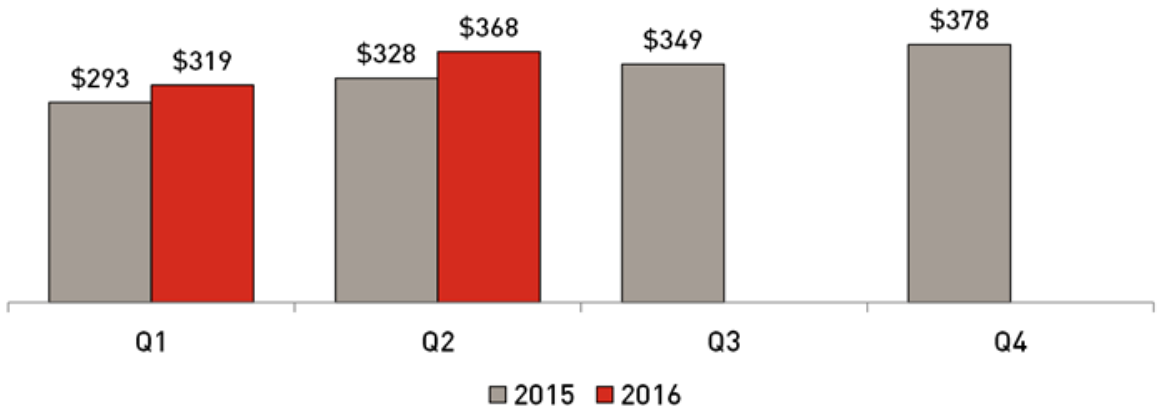
	Q2 Sales	Change	Performance	Rate
U.S. Alimta	$291.0	(12)%	(12)%	-
OUS Alimta	316.1	(5)%	(8)%	2%
WW Alimta	**$607.1**	**(9)%**	**(10)%**	**1%**

- U.S. sales decreased due lower demand, primarily from competition from immuno-oncology agents
- OUS sales decreased due to generic uptake and lower prices

Q2 2016 Forteo® Sales Increased 12%

Millions

U.S. sales increased 29%
International sales decreased 1%

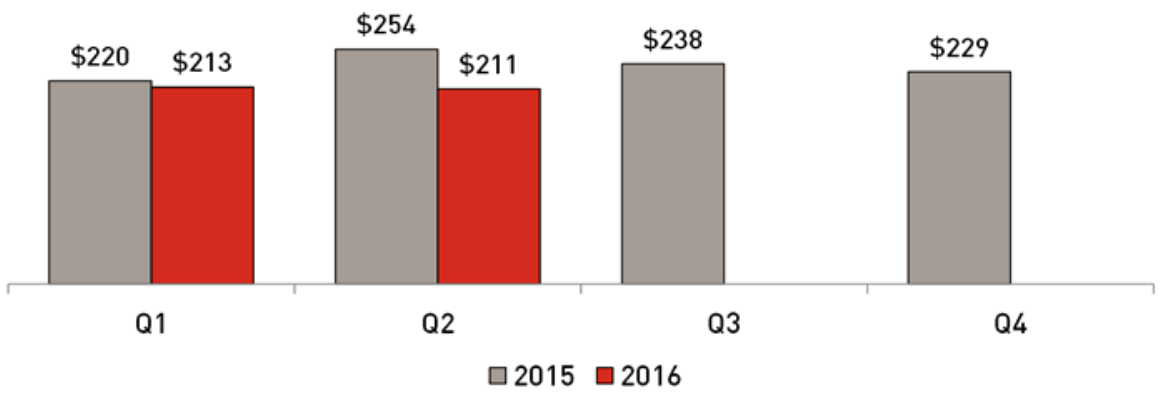


	Q2 Sales	Change	Performance	Rate
U.S. Forteo	$186.4	29%	29%	-
OUS Forteo	181.2	(1)%	(5)%	4%
WW Forteo	**$367.6**	**12%**	**10%**	**2%**

- U.S. sales increase driven by higher realized prices
- OUS sales down slightly as bi-annual price revision in Japan mostly offset by an increase in volume and favorable FX

Q2 2016 Zyprexa Sales Decreased 17%

Millions



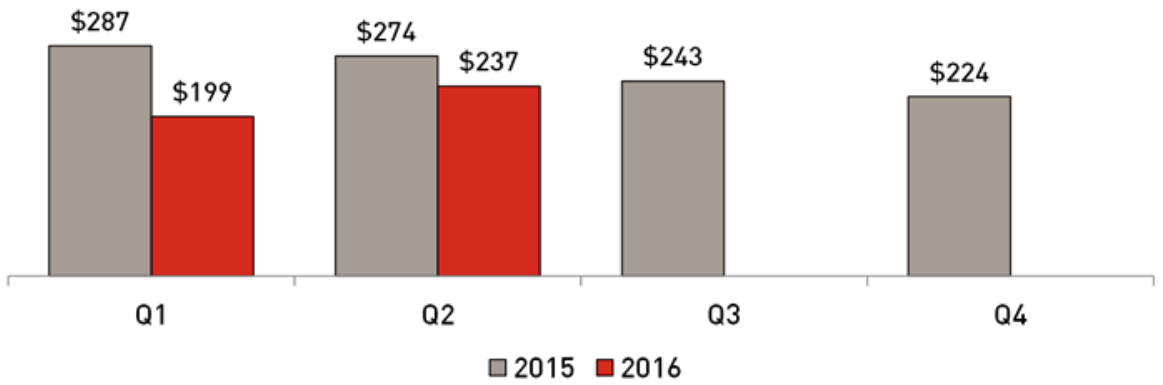
	Q2 Sales	Change	Performance	Rate
U.S. Zyprexa	$14.5	(75)%	(75)%	-
OUS Zyprexa	196.2	(0)%	(4)%	4%
WW Zyprexa	**$210.7**	**(17)%**	**(20)%**	**3%**

- Japan Zyprexa sales were $114.6 million, up 8% compared to Q2 2015 due to favorable FX; patent exclusivity expired last December; generic competition began in June

Q2 2016 Cymbalta Sales Decreased 14%

Millions

U.S. sales were $61 million
International sales decreased 25%

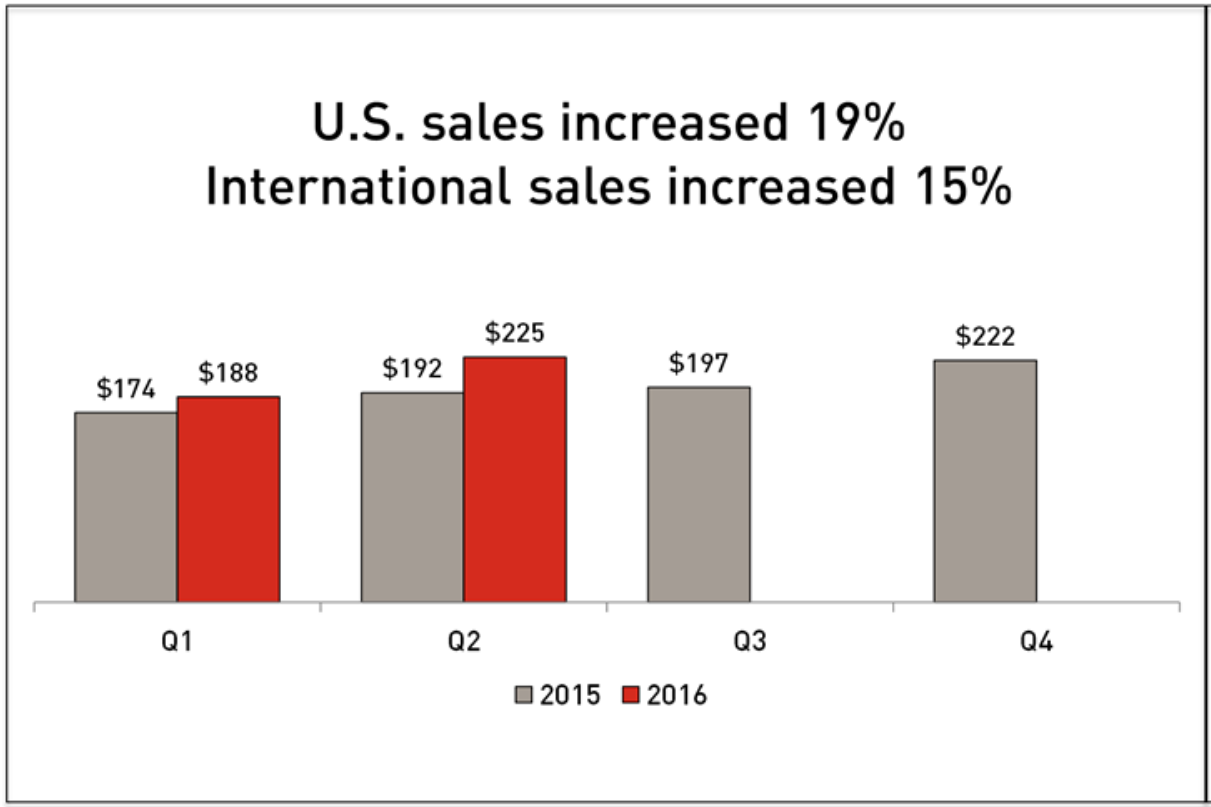


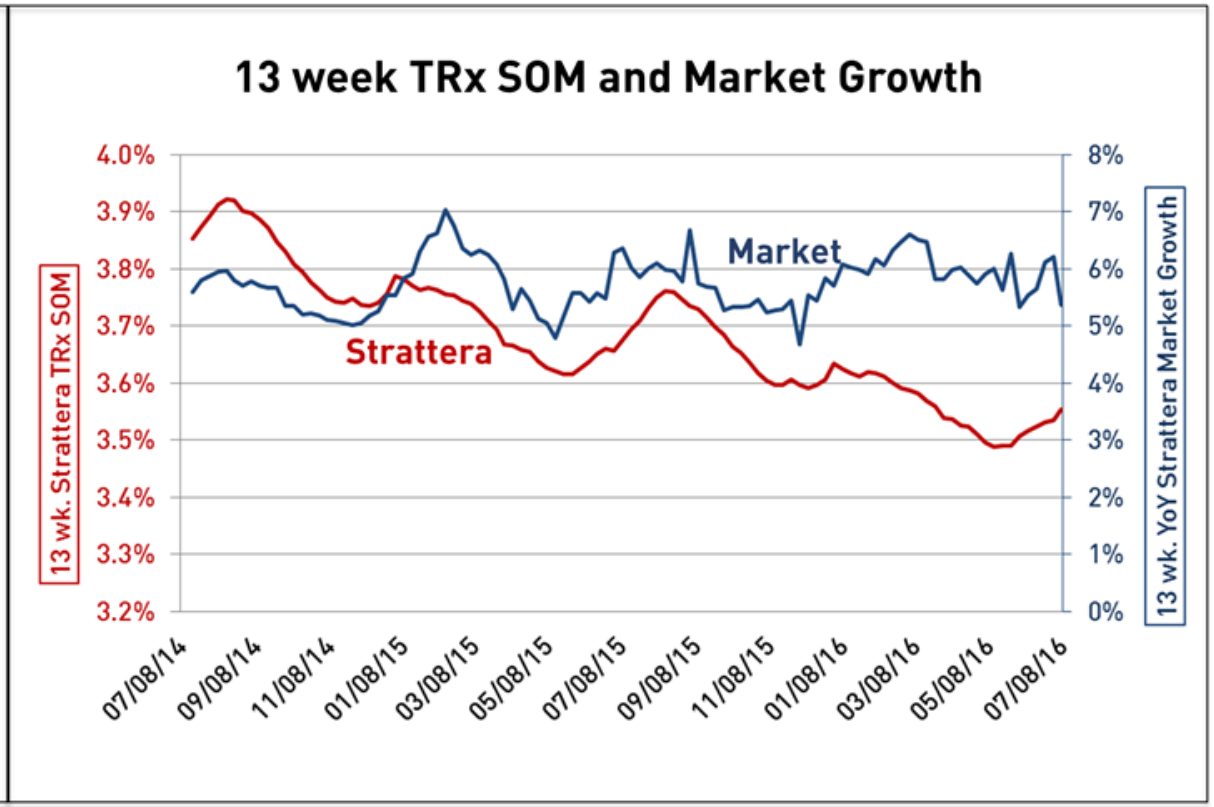
	Q2 Sales	Change	Performance	Rate
U.S. Cymbalta	$60.5	49%	49%	-
OUS Cymbalta	176.0	(25)%	(26)%	2%
WW Cymbalta	**$236.5**	**(14)%**	**(15)%**	**1%**

- OUS sales decrease driven by continued sales erosion following the loss of exclusivity in Europe in 2014

Q2 2016 Strattera® Sales Increased 17%

Millions

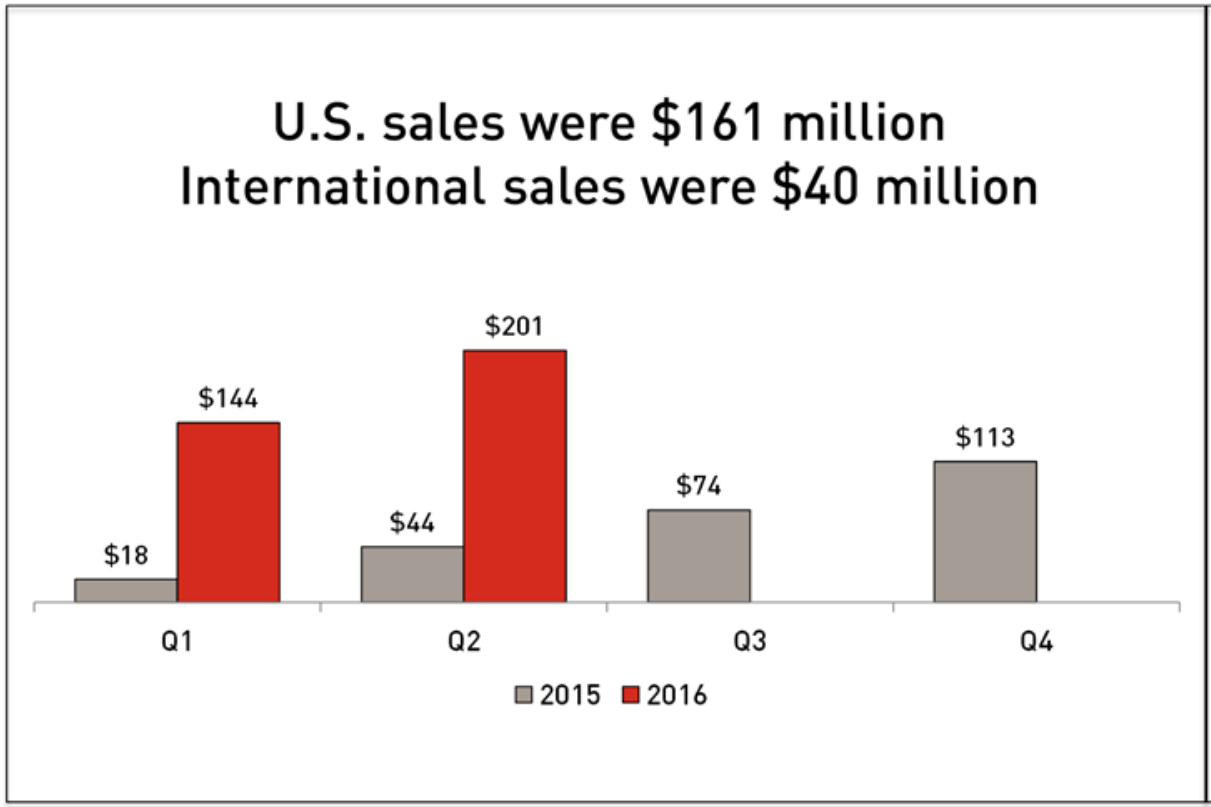


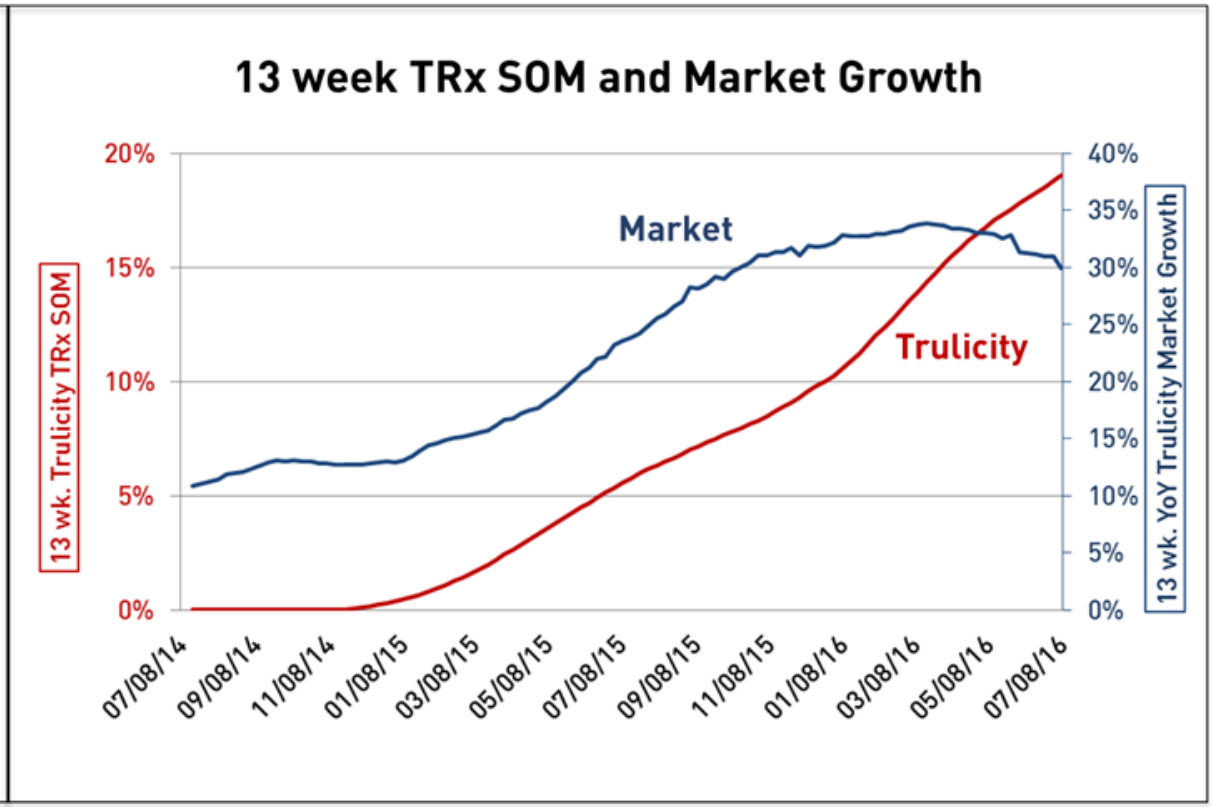


Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Trulicity Sales Were $201 Million

Millions

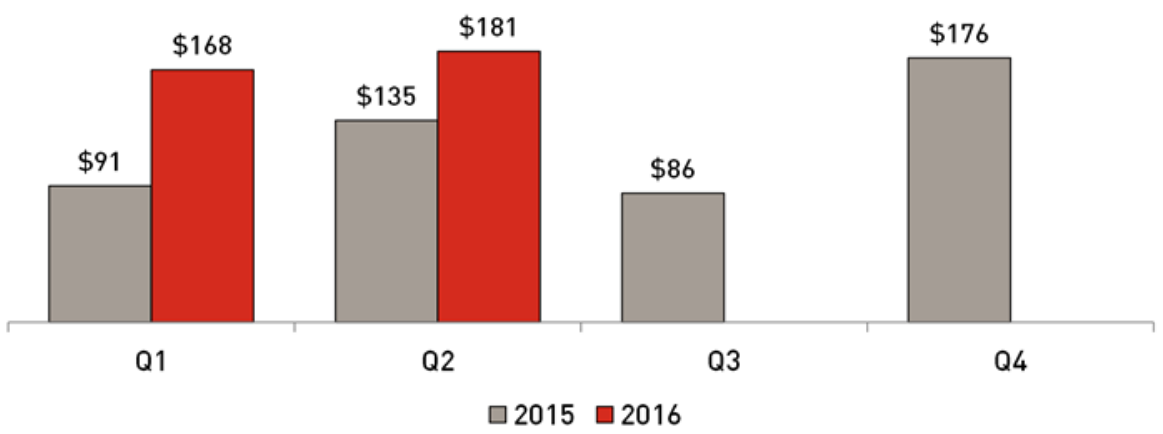




Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Erbitux® Revenue Increased 34%

Millions

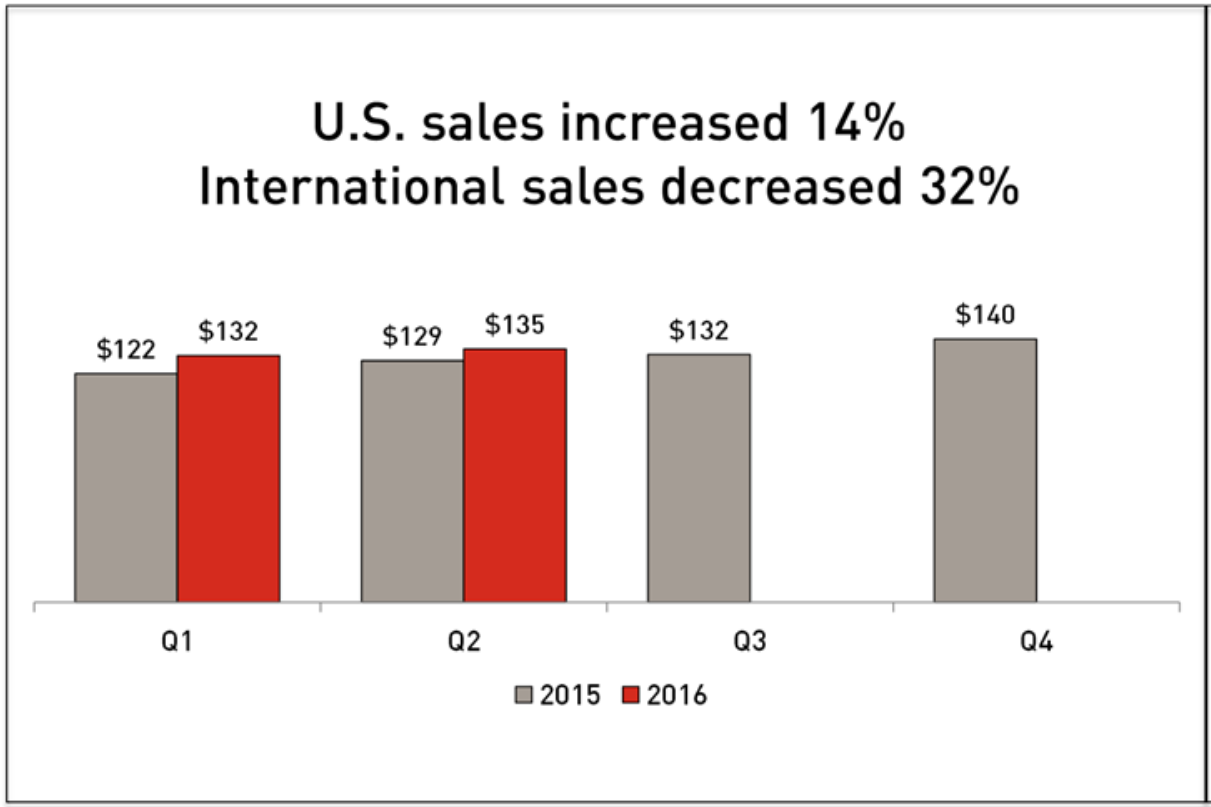


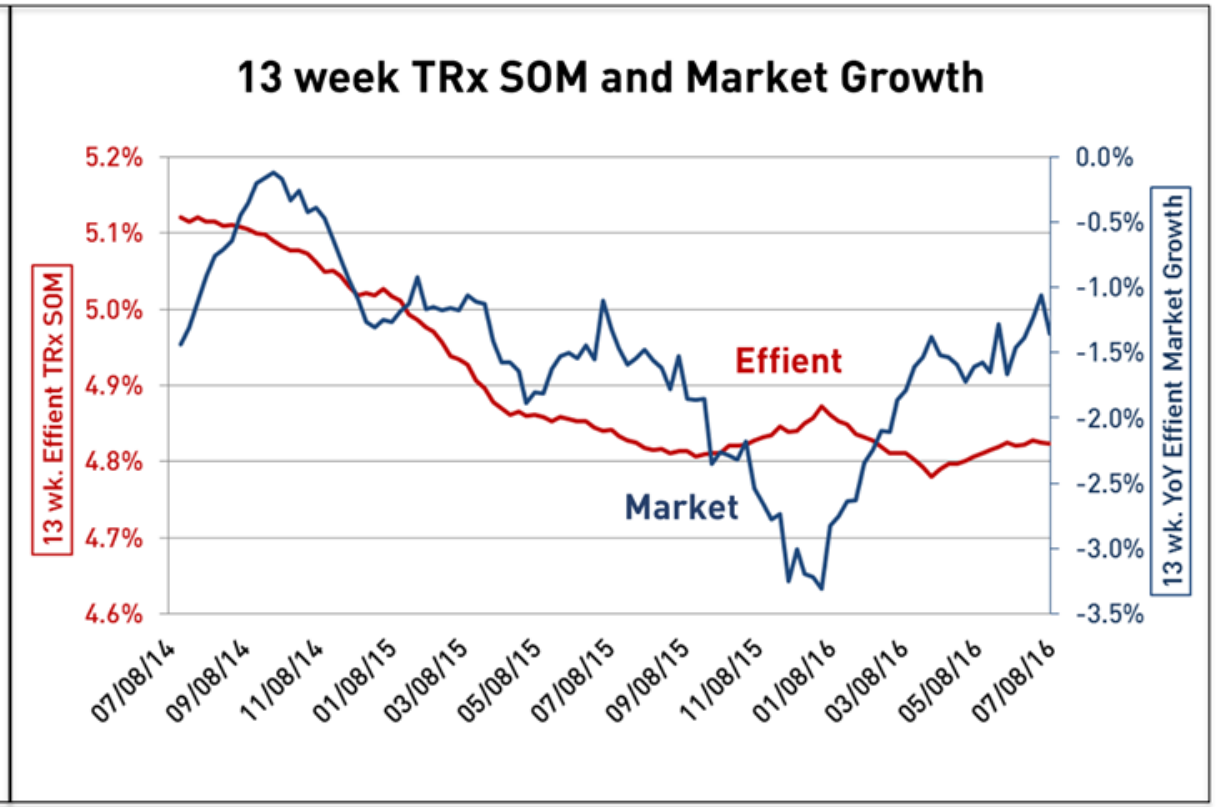
	Q2 Sales	Change	Performance	Rate
U.S. Erbitux	$156.8	36%	36%	-
OUS Erbitux	23.8	20%	17%	3%
WW Erbitux	**$180.6**	**34%**	**34%**	**0%**

- U.S. sales increase driven by the take back of North American commercialization rights from Bristol-Myers Squibb effective October 1, 2015

Q2 2016 Effient Sales Increased 5%

Millions

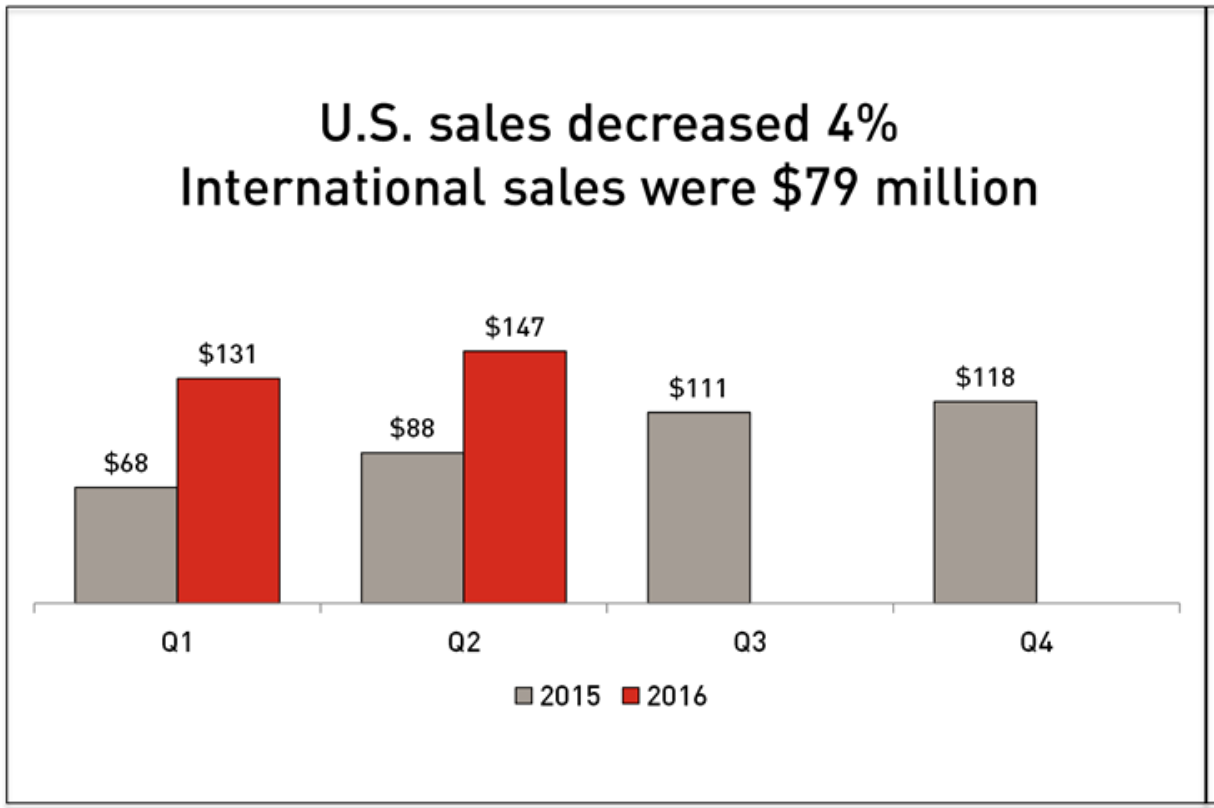


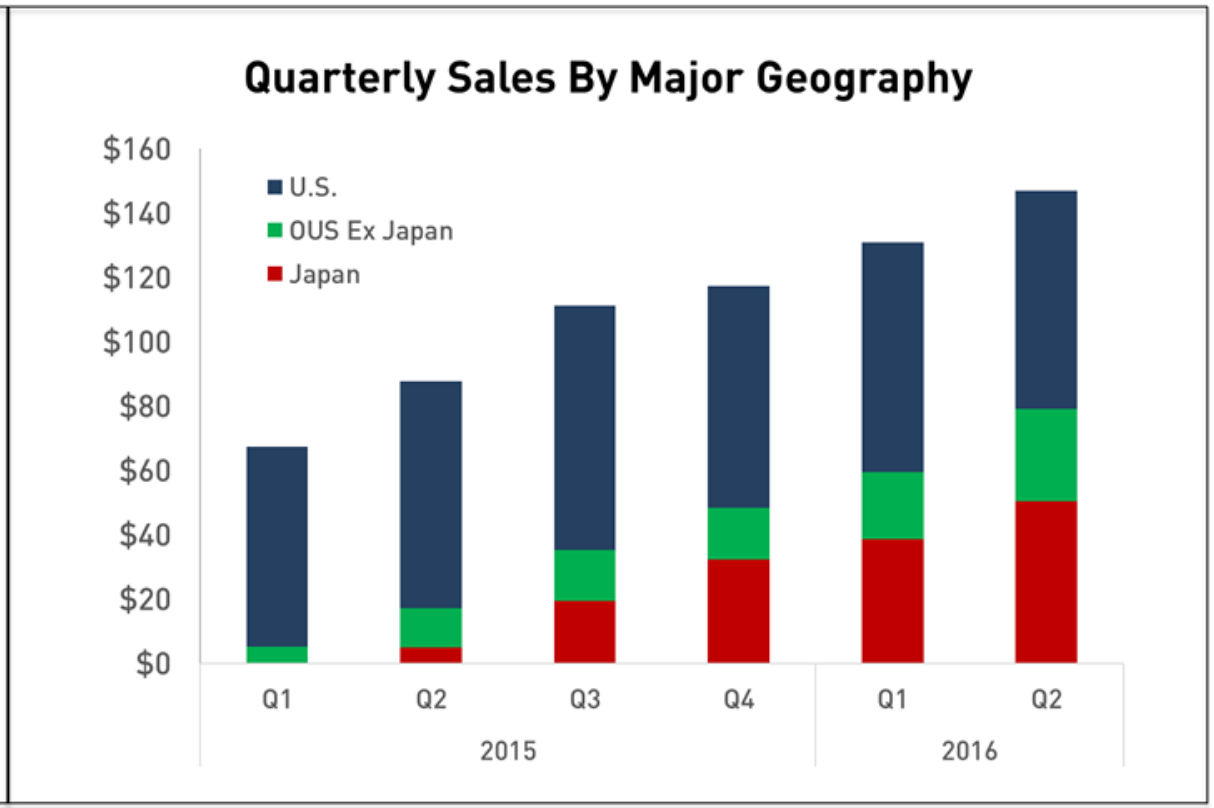


Source: IMS Health NPA TRx, weekly data July 8, 2016

Q2 2016 Cyramza Sales Increased 68%

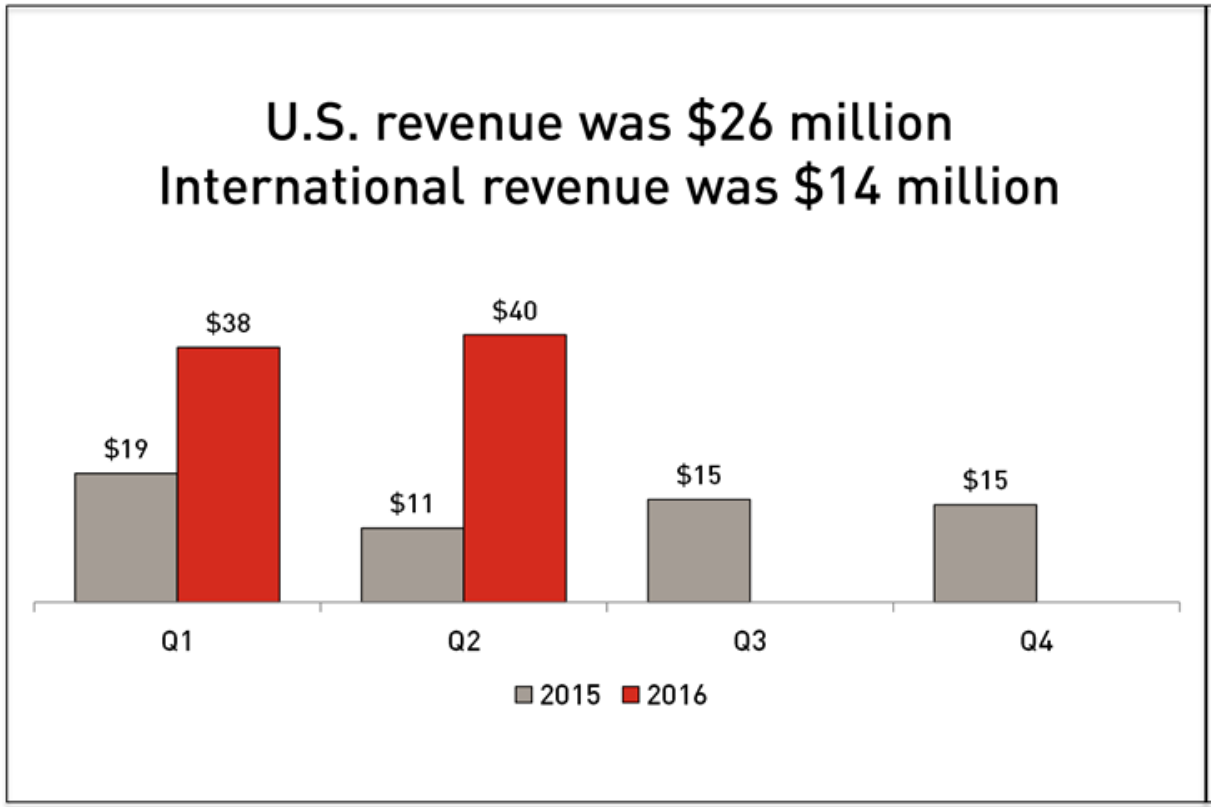
Millions

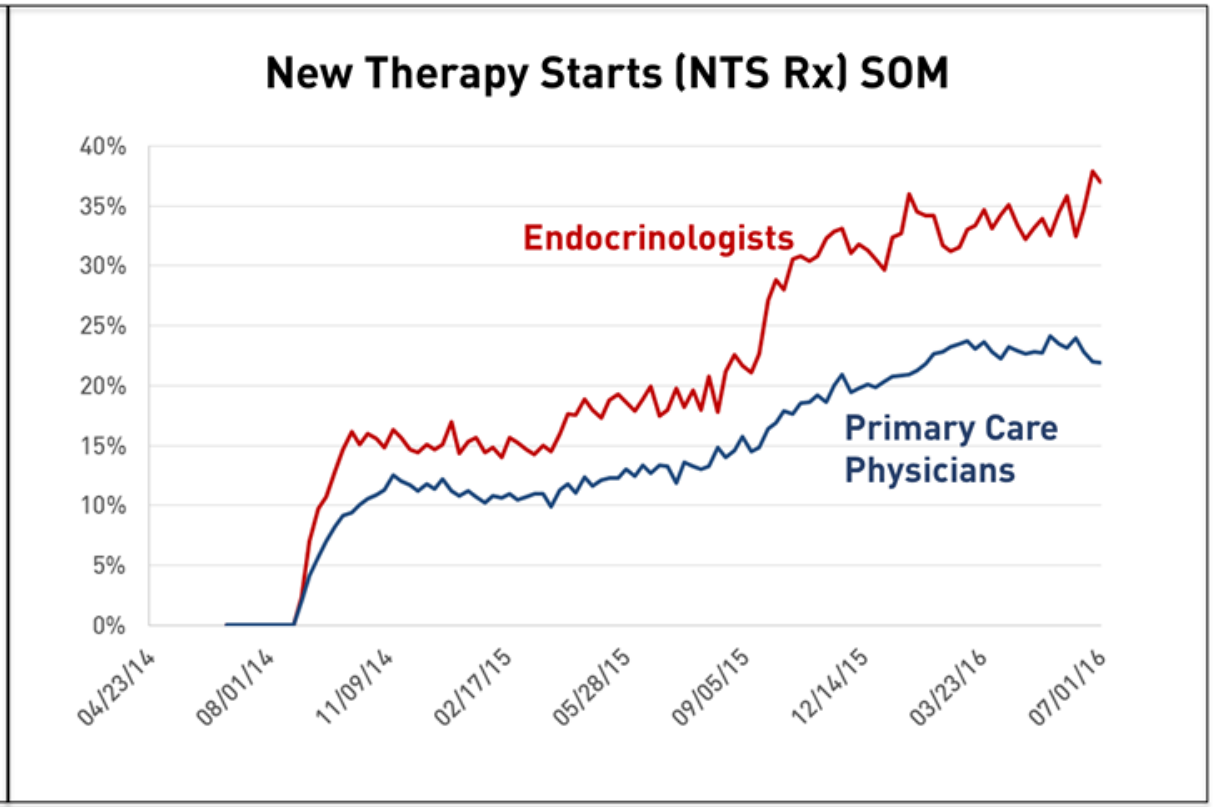




Q2 2016 Jardiance Revenue Was $40 Million

Millions



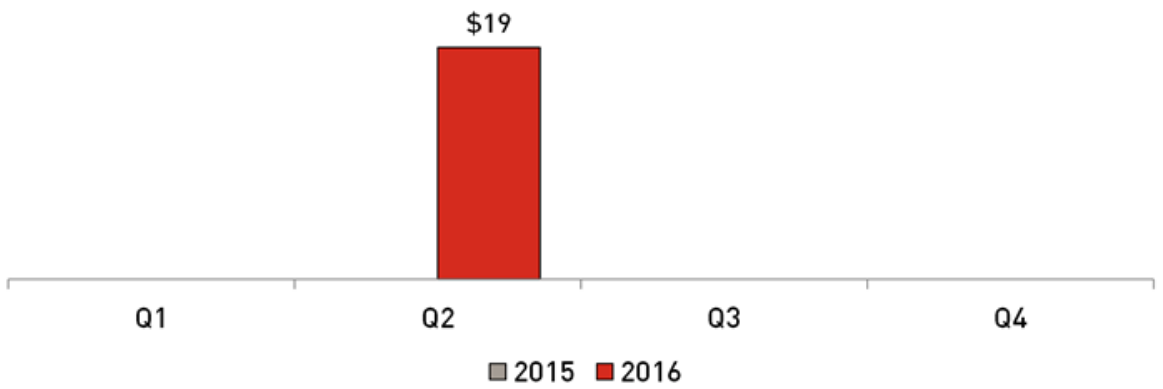


Source: IMS Health NPA NTS Rx, weekly data July 1, 2016

Q2 2016 Taltz Sales Were $19 Million

Millions

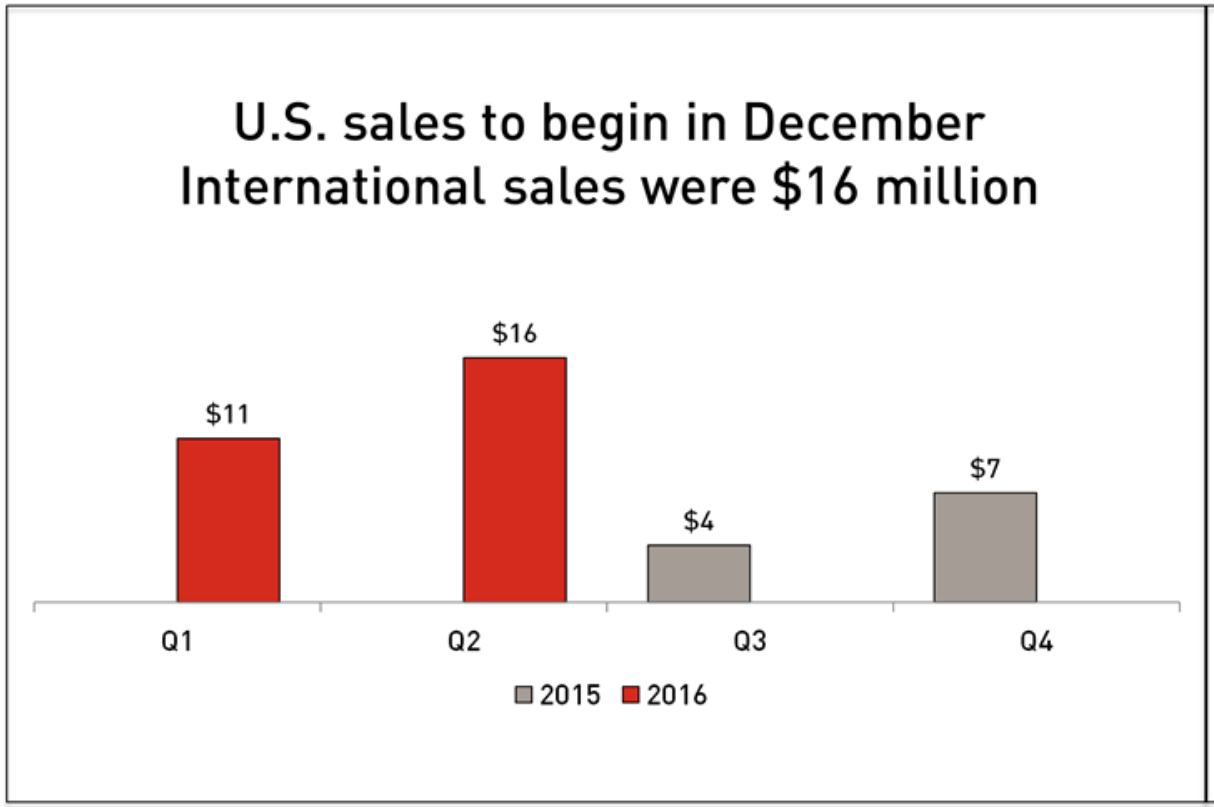
U.S. sales were $19 million
International sales began in July

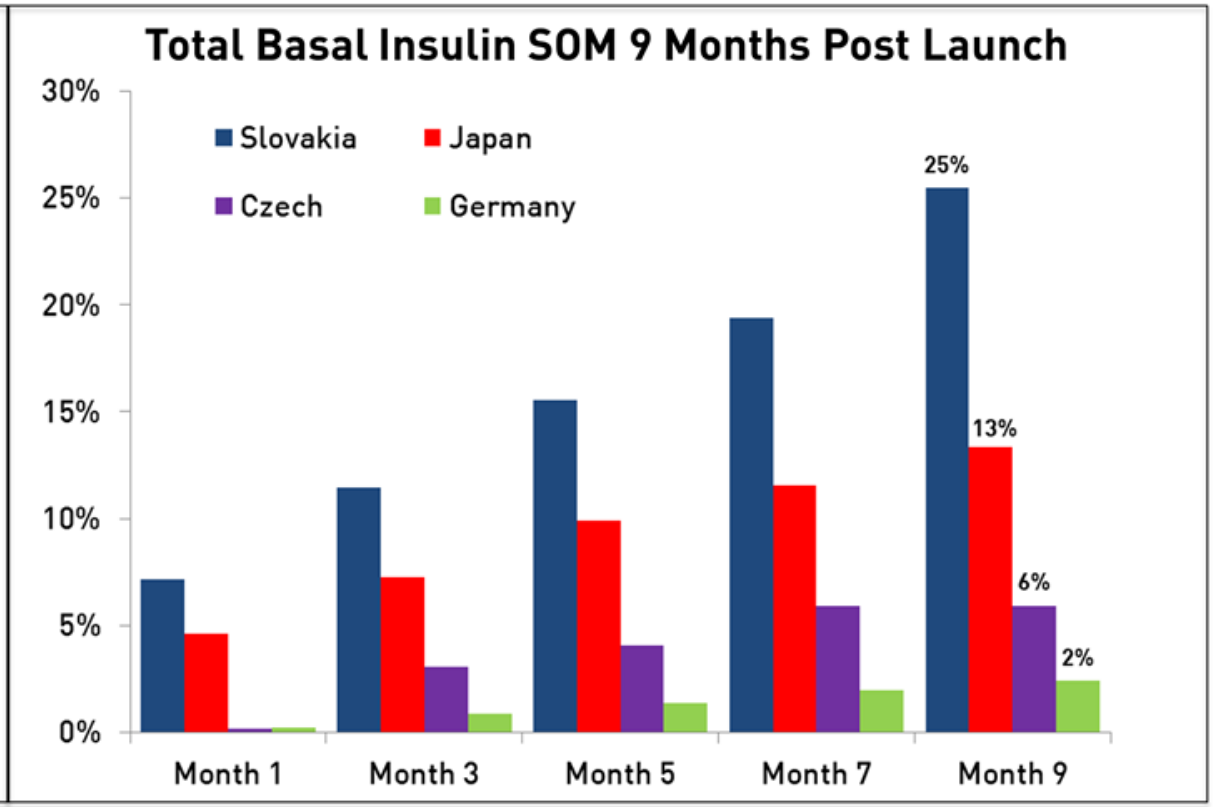


- Launched in the U.S. in April 2016
- E.U. approval granted April 25th, launches began in July 2016

Q2 2016 Basaglar Sales Were $16 Million

Millions



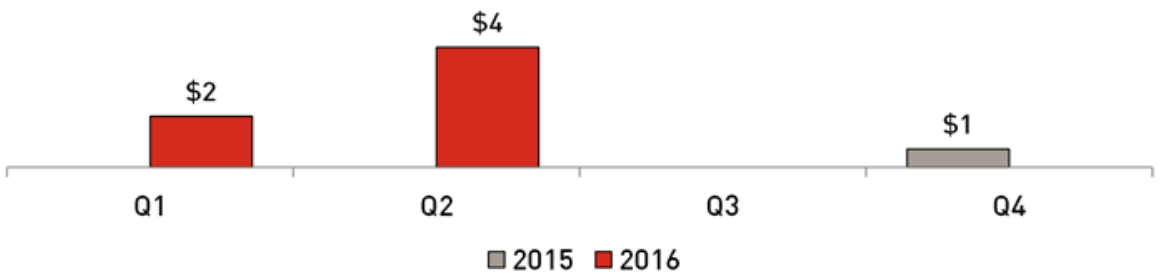


Sources: IMS Health; Slovak Republic Pharmaceutical Index, IMS MIDAS Insulin Units Share (Japan), Czech Republic Pharmaceutical Index , IMS PharmaScope National (Germany); monthly data February 2016

Q2 2016 Portrazza Sales Were $4 Million

Millions

U.S. sales were $4 million
International sales began in Q2



- Launched in the U.S. in December 2015
- Initial launches in Europe began in Q2