Q3 2015 Financial Review

October 22, 2015

Agenda

Introduction and Key Recent Events

- John Lechleiter, Chairman, President and Chief Executive Officer

Q3 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.

Key Events Since the Last Earnings Call

Commercial:

- Launched Trulicity® in Japan as a treatment for type 2 diabetes;
- In collaboration with Boehringer Ingelheim, launched:
  - Basaglar® for the treatment of type 1 and type 2 diabetes in Japan as well as in the United Kingdom, Germany and other European markets; and
  - Synjardy®, a single-pill combination therapy with empagliflozin and metformin hydrochloride, for the treatment of adults with type 2 diabetes in the U.S.
- Launched Humalog® 200 units/mL KwikPen® to improve glycemic control in people with type 1 and type 2 diabetes in the U.S.; it is the first and only concentrated mealtime insulin analog in this market.

Regulatory:

- In collaboration with Boehringer Ingelheim:
  - received FDA approval for Synjardy; and
  - submitted a once-daily, single-pill combination therapy with linagliptin and extended-release metformin hydrochloride, to the FDA for the treatment of adults with type 2 diabetes.
- Submitted ramucirumab in Japan for second-line NSCLC;
- Submitted ixekizumab in Japan for moderate-to-severe plaque psoriasis, pustular psoriasis, erythrodermic psoriasis and psoriatic arthritis;

Key Events Since the Last Earnings Call

Regulatory (continued)**:**

- Submitted the Humulin® R U-500 KwikPen to the FDA; and
- Received Breakthrough Therapy Designation from the FDA for abemaciclib, a cyclin-dependent kinase (CDK) 4 and 6 inhibitor, for patients with refractory hormone-receptor-positive advanced or metastatic breast cancer;

Clinical:

- In collaboration with Boehringer Ingelheim:
  - announced that the EMPA-REG OUTCOME® study evaluating cardiovascular outcomes for Jardiance® (empagliflozin) versus placebo, when added to standard of care, in more than 7,000 adults with type 2 diabetes at high risk for cardiovascular (CV) events met its primary endpoint of non-inferiority, as well as demonstrated superiority, in CV risk reduction; Jardiance is the only glucose-lowering agent to have demonstrated CV risk reduction in a dedicated cardiovascular outcomes trial.
  - presented detailed results from the EMPA-REG OUTCOME study at the 2015 Annual Meeting of the European Association for the Study of Diabetes;

Key Events Since the Last Earnings Call

Clinical (continued)**:**

- Along with Incyte Corporation announced that baricitinib:
  - demonstrated superiority to methotrexate on ACR20 response after 24 weeks of treatment in the Phase 3 RA-BEGIN study in patients with moderately-to-severely active rheumatoid arthritis (RA) who were naive to other conventional or biologic disease-modifying antirheumatic drugs (DMARDs); and
  - demonstrated superiority to placebo and adalimumab on ACR20 response after 12 weeks of treatment in the Phase 3 RA-BEAM study in patients with moderately-to-severely active RA who were inadequate responders to conventional DMARDs.
- Announced that Lilly accepted the recommendation of the independent data monitoring committee to terminate the ACCELERATE Phase 3 trial of evacetrapib for the treatment of high-risk atherosclerotic cardiovascular disease due to insufficient efficacy.

Business Development/Other:

- Completed the return to Lilly from Bristol-Myers Squibb of North American rights for Erbitux®;
- Acquired worldwide rights from Locemia Solutions, Inc. to a Phase 3 intranasal glucagon;
- Expanded the collaboration with Innovent Biologics, Inc. to support the development and potential commercialization of up to three anti-PD-1 based bispecific antibodies, both inside and outside China;
- Announced a preclinical research collaboration with ImaginAb Inc. for potential T-cell-based immuno-oncology therapies;

Key Events Since the Last Earnings Call

Business Development/Other (continued)**:**

- Expanded the immuno-oncology collaboration with AstraZeneca to include a range of additional combinations across the companies' complementary portfolios;
- Entered into a settlement agreement with Sanofi to resolve patent litigation regarding insulin glargine; Sanofi granted Lilly a royalty-bearing license so Lilly can manufacture and sell Basaglar in the Kwikpen device glogally; Lilly and Boehringer Ingelheim will be able to launch Basaglar in the U.S. in December 2016;
- The Japan Patent Office issued a notice of closure in the trial regarding the validity of Lilly's vitamin regimen patents for Alimta®; the company expects a written decision upholding patent validity in the coming weeks; this is the first of two decisions pending; if the patents are ultimately upheld through all challenges and appeals, they would provide intellectual property protection for Alimta in Japan until June 2021;
- The U.S. District Court for the Southern District of Indiana ruled in the company's favor regarding infringement of the vitamin regimen patent for Alimta; the patent provides intellectual property protection for Alimta until May 2022; in March 2014, the court previously upheld the validity of the vitamin regimen patent; both rulings have been appealed by the generic challengers;
- Announced plans to expand the company's New York City R&D site to further immuno-oncology discovery and research capabilities and collaborations; and
- Repurchased $61 million of stock in Q3 2015; $3.2 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
  - Inclusion of Novartis Animal Health as if the acquisition occurred on January 1, 2014

2015 Income Statement – Reported

Millions; except per share data

	Q3 2015	Change	YTD 2015	Change
Total Revenue	$4,960	2%	$14,583	1%
Gross Margin Percent	75.1%	1.1pp	75.0%	0.4pp
Total Operating Expense*	2,761	(9)%	8,646	1%
Operating Income	961	71%	2,290	0%
Other Income / (Expense)	87	(7)%	56	(73)%
Effective Tax Rate	*23.7%*	*0.1pp*	*17.7%*	*(3.4)pp*
Net Income	**$800**	**60%**	**$1,930**	**(2)%**
Diluted EPS	**$0.75**	**60%**	**$1.81**	**(1)%**

* 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.

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

Millions; except per share data

	Q3 2015			
	GAAP Reported	Adjust-ments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
Total Revenue	$4,960	-	$4,960	(4)%
Gross Margin	75.1%	2.7%	77.8%	3.0pp
Total Operating Expense	2,761	(78)	2,683	(7)%
Operating Income	961	216	1,177	23%
Other Income / (Expense)	87	-	87	46%
Effective Tax Rate	*23.7%*	*1.2%*	*24.9%*	*1.6pp*
Net Income	$800	$150	$950	22%
Diluted EPS	$0.75	$0.14	$0.89	22%

Note: Numbers may not add due to rounding; see slide 22 for a complete list of significant adjustments.

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

Millions; except per share data

	YTD 2015			
	GAAP Reported	Adjust-ments	Non-GAAP Adjusted	Non-GAAP Adjusted Change
Total Revenue	$14,583	-	$14,583	(5)%
Gross Margin	75.0%	3.4%	78.4%	3.0pp
Total Operating Expense	8,646	(666)	7,979	(7)%
Operating Income	2,290	1,169	3,459	18%
Other Income / (Expense)	56	153	209	84%
Effective Tax Rate	*17.7%*	*5.2%*	*22.9%*	*0.8pp*
Net Income	$1,930	$898	$2,828	19%
Diluted EPS	$1.81	$0.84	$2.65	20%

Note: Numbers may not add due to rounding; see slide 22 for a complete list of significant adjustments.

EPS Reconciliation

	Q3 2015	Q3 2014	Change	YTD 2015	YTD 2014	Change
EPS (reported)	**$0.75**	**$0.47**	**60%**	**$1.81**	**$1.82**	**(1)%**
Novartis Animal Health 2014 results	-	(0.01)		-	(0.06)	
Novartis Animal Health inventory step up	0.01	-		0.10	-	
Amortization of intangible assets	0.10	0.08		0.29	0.24	
U.S. Branded Prescription Drug Fee	-	0.11		-	0.11	
Acquired in-process R&D	-	0.06		0.20	0.06	
Asset impairment, restructuring and other special charges	0.03	0.02		0.15	0.04	
Net charge related to repurchase of debt	-	-		0.09	-	
EPS (non-GAAP)	**$0.89**	**$0.73**	**22%**	**$2.65**	**$2.21**	**20%**

Note: Numbers may not add due to rounding; see slide 22 for more details on these significant adjustments.

Effect of Price/Rate/Volume on Revenue

	Q3 2015					
Pharmaceuticals	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$2,145.1	(4)%	-	16%	13%	13%
EuCan*	942.0	(5)%	(15)%	2%	(17)%	(3)%
Japan	496.0	(1)%	(18)%	15%	(4)%	14%
Emerging Markets**	597.7	1%	(14)%	(5)%	(18)%	(4)%
Total Pharma	4,180.9	(3)%	(8)%	9%	(3)%	6%
Animal Health	778.8	2%	(6)%	37%	33%	39%
Total Revenue	**$4,959.7**	**(2)%**	**(8)%**	**12%**	**2%**	**10%**
Non-GAAP:						
Animal Health	778.8	1%	(8)%	(3)%	(9)%	(2)%
Total Revenue	**$4,959.7**	**(2)%**	**(8)%**	**7%**	**(4)%**	**5%**

* includes Europe and Canada
** now includes Australia/New Zealand
CER = growth using constant exchange rates

Note: Numbers may not add due to rounding. Non-GAAP assumes the Novartis Animal Health acquisition occurred on January 1, 2014.

Effect of Price/Rate/Volume on Revenue

	YTD 2015					
Pharmaceuticals	Amount	Price	FX Rate	Volume	Total	CER
U.S.	$6,117.4	3%	-	3%	7%	7%
EuCan*	2,831.5	(4)%	(15)%	1%	(18)%	(3)%
Japan	1,403.1	(1)%	(17)%	12%	(5)%	12%
Emerging Markets**	1,861.7	(0)%	(12)%	(1)%	(13)%	(1)%
Total Pharma	12,213.8	0%	(8)%	3%	(4)%	4%
Animal Health	2,369.3	2%	(5)%	41%	38%	43%
Total Revenue	**$14,583.1**	**1%**	**(8)%**	**8%**	**1%**	**8%**
Non-GAAP:						
Animal Health	2,369.3	1%	(7)%	(1)%	(6)%	1%
Total Revenue	**$14,583.1**	**1%**	**(8)%**	**2%**	**(5)%**	**3%**

* includes Europe and Canada
** now includes Australia/New Zealand
CER = growth using constant exchange rates

Note: Numbers may not add due to rounding. Non-GAAP assumes the Novartis Animal Health acquisition occurred on January 1, 2014.

Effect of Foreign Exchange on 2015 Results

Year-on-Year Growth

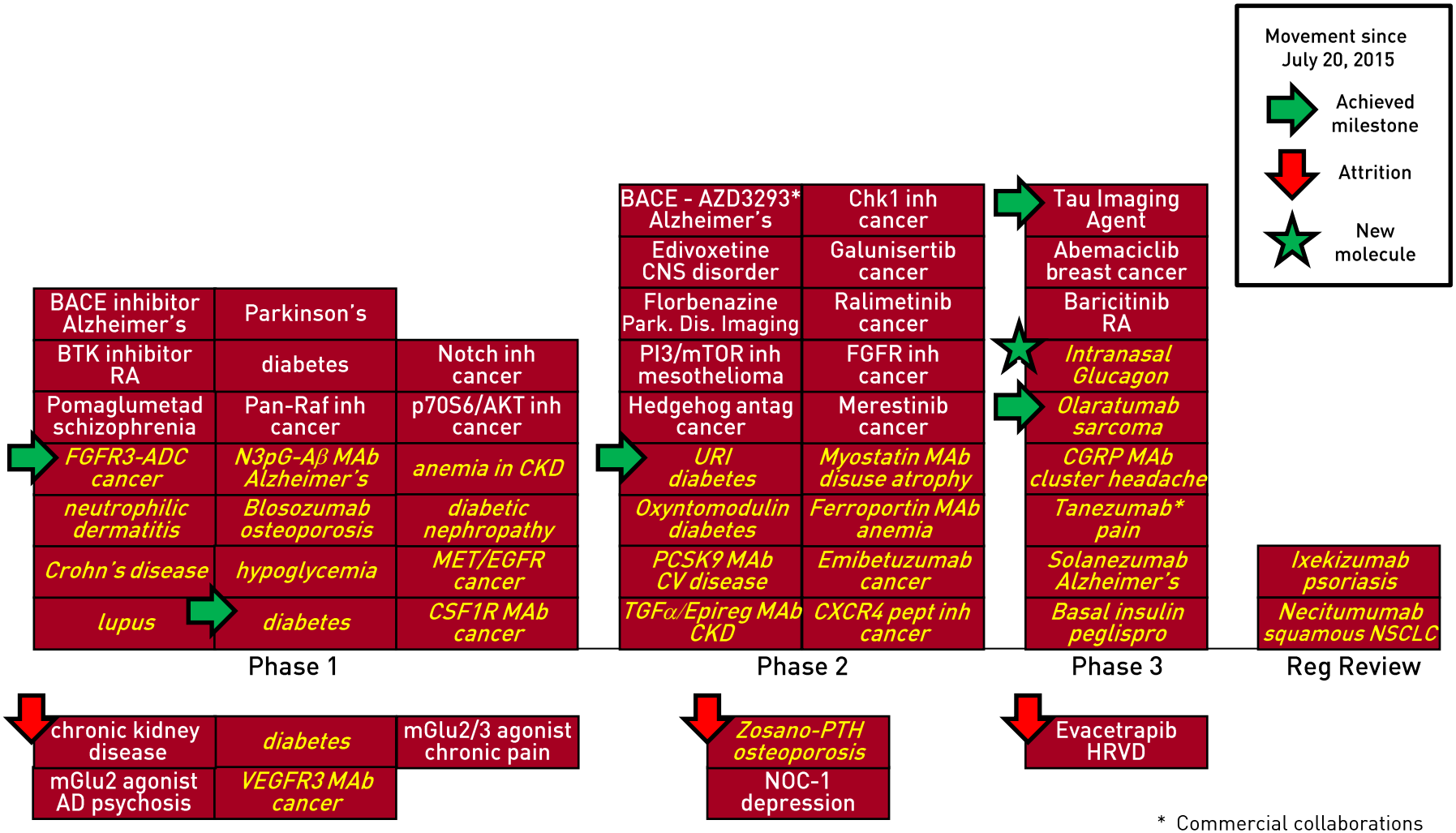
	Q3 2015		YTD 2015	
	With FX	w/o FX	With FX	w/o FX
Reported:				
Total Revenue	2%	10%	1%	8%
Cost of Sales	(2)%	17%	(1)%	22%
Gross Margin	3%	7%	1%	3%
Operating Expense	(9)%	(6)%	1%	5%
Operating Income	71%	77%	0%	(3)%
EPS	60%	64%	(1)%	(4)%
Non-GAAP:				
Total Revenue	(4)%	5%	(5)%	3%
Cost of Sales	(15)%	5%	(17)%	7%
Gross Margin	0%	4%	(1)%	2%
Operating Expense	(7)%	(3)%	(7)%	(3)%
Operating Income	23%	27%	18%	16%
EPS	22%	25%	20%	18%

Lilly NME Pipeline

October 16, 2015

New Chemical Entity (NCE)

New Biotech Entity (NBE)



* Commercial collaborations

Key Events in 2015

Potential Phase 3 initiations:

- ✓+ Olaratumab for soft tissue sarcoma
- ✓+ Ramucirumab for first-line gastric cancer
- ✓+ Ramucirumab for first-line EGFR mutation positive non-small cell lung cancer
- ✓+ Ramucirumab for second-line urothelial cancer
- ✓+ Ramucirumab for second-line hepatocelluar cancer
- ✓+ CGRP MAb for cluster headache
- ✓+ Tanezumab for pain [1]

Potential Phase 3 data internal readouts:

- ✓+ Jardiance CV outcomes trial for type 2 diabetes [2]
- ✓+ Ixekizumab for psoriatic arthritis
- ✓+ Remaining trials of baricitinib in rheumatoid arthritis (BUILD – Feb; BEGIN – Sept; BEAM – Oct)
- ✓- Evacetrapib ACCELERATE trial (terminated)

Potential Phase 3 data external disclosures:

- ✓+ Ramucirumab for second-line metastatic colorectal cancer
- ✓+ Basal insulin peglispro for type 1 and type 2 diabetes
- ✓+ Jardiance CV outcomes trial for type 2 diabetes [2]
- ✓+ Ixekizumab for psoriasis
- Ixekizumab for psoriatic arthritis
- ✓+ Initial trials of baricitinib in rheumatoid arthritis
- ✓+ Two-year data from the EXPEDITION-EXT (extension) study of solanezumab in Alzheimer's disease

Potential regulatory submissions:

- ✓+ Ramucirumab for second-line metastatic colorectal cancer (US/EU/Japan)
- ✓+ Ramucirumab for second-line NSCLC (Europe/Japan)
- ✓- Basal insulin peglispro for type 1 and type 2 diabetes
- Empagliflozin/linagliptin FDC for type 2 diabetes [2] (EU)
- ✓+ Ixekizumab for psoriasis (US/EU)
- ✓+ Ixekizumab for psoriasis and psoriatic arthritis (Japan)
- Baricitinib for rheumatoid arthritis
- Olaratumab for soft tissue sarcoma (US)

Potential regulatory actions:

- ✓+ Ramucirumab for second-line gastric cancer (Japan)
- ✓+ Ramucirumab for second-line metastatic colorectal cancer (US)
- Necitumumab for first-line squamous NSCLC
- ✓+ Dulaglutide for type 2 diabetes (Japan)
- ✓+ Humalog U-200 Kwikpen for type 1 and type 2 diabetes (US)
- ✓+ Empagliflozin/linagliptin FDC for type 2 diabetes [2] (US)
- ✓+ Empagliflozin/metformin IR FDC for type 2 diabetes [2] (US/EU)

Other:

- ✓+ Complete acquisition of Novartis Animal Health
- ✓+ Partial clinical hold resolution for tanezumab [1]
- Rulings in ongoing Alimta patent litigation:
  - European Patent Office (Nov)
  - ✓+ U.S.
  - ✓- Germany
  - ✓+ UK
  - ✓+ Japan

1 in collaboration with Pfizer
2 in collaboration with Boehringer Ingelheim

2015 Guidance

	Prior	Revised
Total Revenue	$19.7 to $20.0 billion	$19.7 to $20.0 billion
Gross Margin % of Revenue (non-GAAP)	Approx. 78.0%	Approx. 78.0%
Gross Margin % of Revenue (GAAP)	Approx. 74.5%	Approx. 74.5%
Mktg, Selling & Admin. (non-GAAP)	$6.3 to $6.6 billion	$6.3 to $6.5 billion
Mktg, Selling & Admin (GAAP)	$6.4 to $6.7 billion	$6.4 to $6.6 billion
Research & Development	$4.7 to $4.9 billion	$4.6 to $4.8 billion
Other Income/(Expense) (non-GAAP)	$100 - $150 million	$200 - $225 million
Other Income/(Expense) (GAAP)	$(50) - $0 million	$50 - $75 million
Tax Rate (non-GAAP)	Approx. 21.0%	Approx. 21.5%
Tax Rate (GAAP)	Approx. 14.5%	Approx. 16.5%
Earnings per Share (non-GAAP)	$3.20 - $3.30	$3.40 - $3.45
Earnings per Share (GAAP)	$2.20 - $2.30	$2.40 - $2.45
Capital Expenditures	Approx. $1.3 billion	Approx. $1.1 billion

Q3 2015 Summary

- **Strong non-GAAP financial performance in Q3; excluding FX:**
  - Revenue growth of 5%, with growing contribution from recently-launched products;
  - Focus on productivity and cost controls leading to 3% reduction in OPEX; and
  - Generated significant leverage, producing 25% EPS growth.

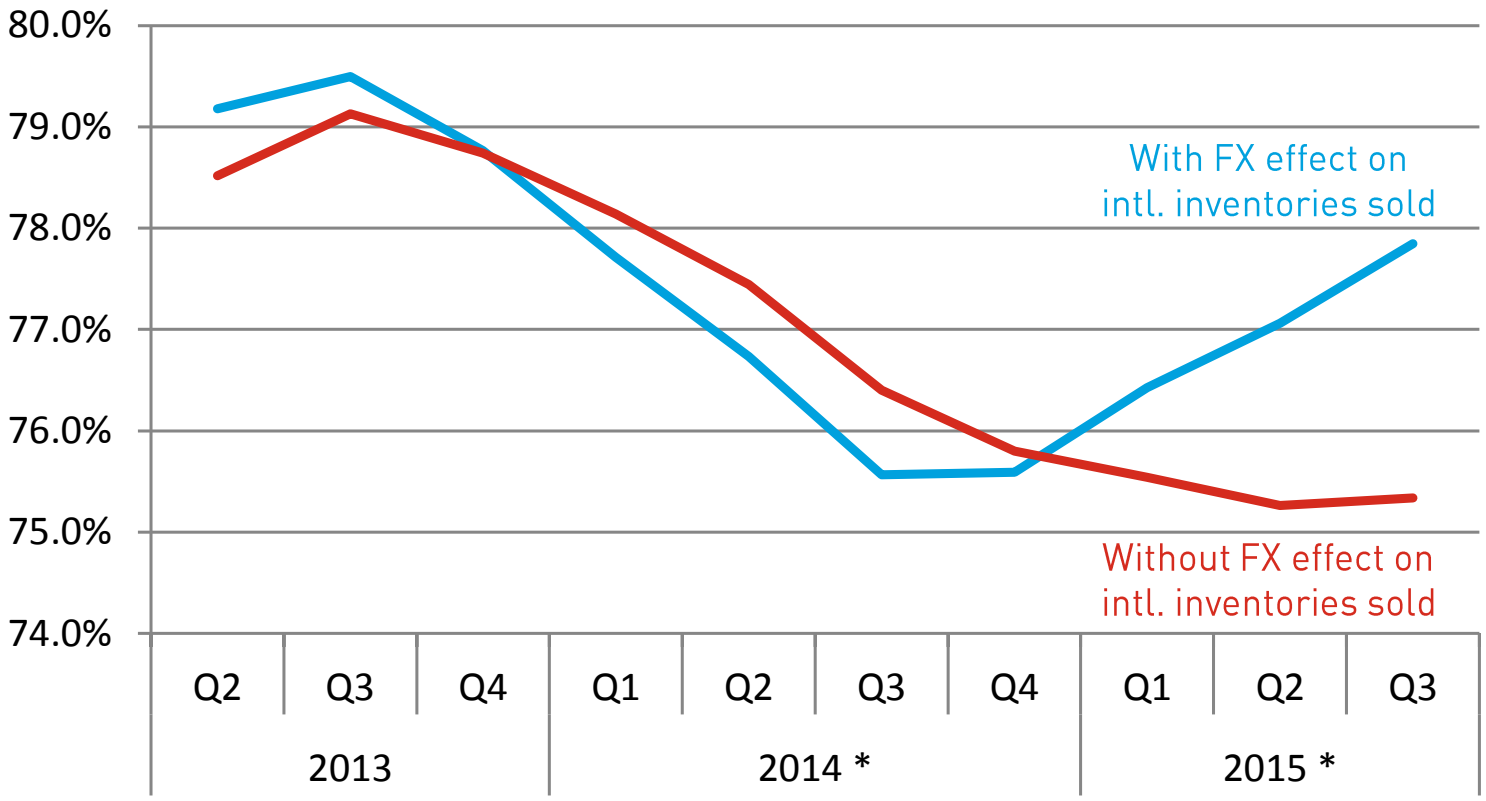
- **On track to meet mid-term cost reduction/margin expansion goal**

- **Progress with pipeline continues to validate innovation-based strategy; multiple regulatory actions/submission over next 18 months**

- **Delivering on our strategic goals:**
  - Driving revenue growth;
  - Expanding margins;
  - Building a sustainable R&D engine; and
  - Deploying capital to create shareholder value.

Supplementary Slides

Gross Margin % - Moving Annual Total



Individual quarter GM% of Revenue*:

with FX effect on intl inv sold	80.3%	79.2%	76.1%	74.6%	76.7%	74.8%	76.3%	78.2%	79.2%	77.8%
w/o FX effect on intl inv sold	79.9%	79.0%	77.0%	76.4%	77.2%	74.9%	74.7%	75.3%	76.2%	75.2%

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.

* 2014 and 2015 exclude amortization of intangibles from cost of sales and include Novartis Animal Health

Q3 2015 Income Statement Notes

- Q3 2015 non-GAAP information has been adjusted to eliminate:
  - inventory step-up costs associated with the acquisition of Novartis Animal Health totaling $21.2 million (pretax), or $0.01 per share (after-tax);
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $152.5 million (pretax), or $0.10 per share (after-tax); and
  - 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 $42.4 million (pretax), or $0.03 per share (after-tax).

- Q3 2014 non-GAAP information has been adjusted to:
  - include a loss of $21.8 million (pretax), or EPS of ($0.01) (after-tax), to reflect the results of Novartis Animal Health as if the acquisition and the financing for the acquisition had occurred as of January 1, 2014;
  - eliminate a charge of $119.0 million (pretax), or EPS of $0.11 (after-tax), associated with the U.S. Branded Prescription Drug fee;
  - eliminate in-process research and development costs totaling $95.0 million (pretax), or EPS of $0.06 (after-tax), comprised of $45.0 million related to the company's collaboration with Immunocore and $50.0 million related to the company's collaboration with AstraZeneca;
  - eliminate amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $134.6 million (pretax), or $0.08 per share (after-tax); and
  - eliminate a charge of $36.3 million (pretax), or EPS of $0.02 (after-tax), associated with restructuring to reduce the company's cost structure.

- September YTD 2015 non-GAAP information has been adjusted to eliminate:
  - inventory step-up costs associated with the acquisition of Novartis Animal Health totaling $153.0 million (pretax), or $0.10 per share (after-tax);
  - amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $457.2 million (pretax), or $0.29 per share (after-tax);
  - acquired in-process research and development costs totaling $336.0 million (pretax), or $0.20 per share (after-tax), comprised of a $200.0 million payment to Pfizer following the FDA decision allowing the 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 charge associated with a collaboration with Hanmi Pharmaceutical Co., Ltd. and a $30.0 million charge associated with a collaboration with BioNTech AG;
  - a net charge associated with debt extinguishment of $152.7 million (pretax), or $0.09 per share (after-tax); and
  - 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 $222.8 million (pretax), or $0.15 per share (after-tax).

- September YTD 2014 non-GAAP information has been adjusted to:
  - include a loss of $111.6 million (pretax), or EPS of ($0.06) (after-tax), to reflect the results of Novartis Animal Health as if the acquisition and the financing for the acquisition had occurred as of January 1, 2014;
  - eliminate a charge of $119.0 million (pretax), or EPS of $0.11 (after-tax), associated with the U.S. Branded Prescription Drug fee;
  - eliminate in-process research and development costs totaling $95.0 million (pretax), or EPS of $0.06 (after-tax), comprised of $45.0 million related to the company's collaboration with Immunocore and $50.0 million related to the company's collaboration with AstraZeneca;
  - eliminate amortization of intangible assets primarily associated with costs of marketed products acquired or licensed from third parties totaling $395.5 million (pretax), or $0.24 per share (after-tax); and
  - eliminate costs primarily associated with restructuring to reduce the company's cost structure totaling $67.7 million (pretax), or $0.04 per share (after-tax).

Comparative EPS Summary 2014/2015

	1Q14	2Q14	3Q14	4Q14	2014	1Q15	2Q15	3Q15	4Q15	2015
Non-GAAP	0.70	0.68	0.66	0.75	2.78	0.87	0.90	0.89		
Reported	0.68	0.68	0.47	0.40	2.23	0.50	0.56	0.75		

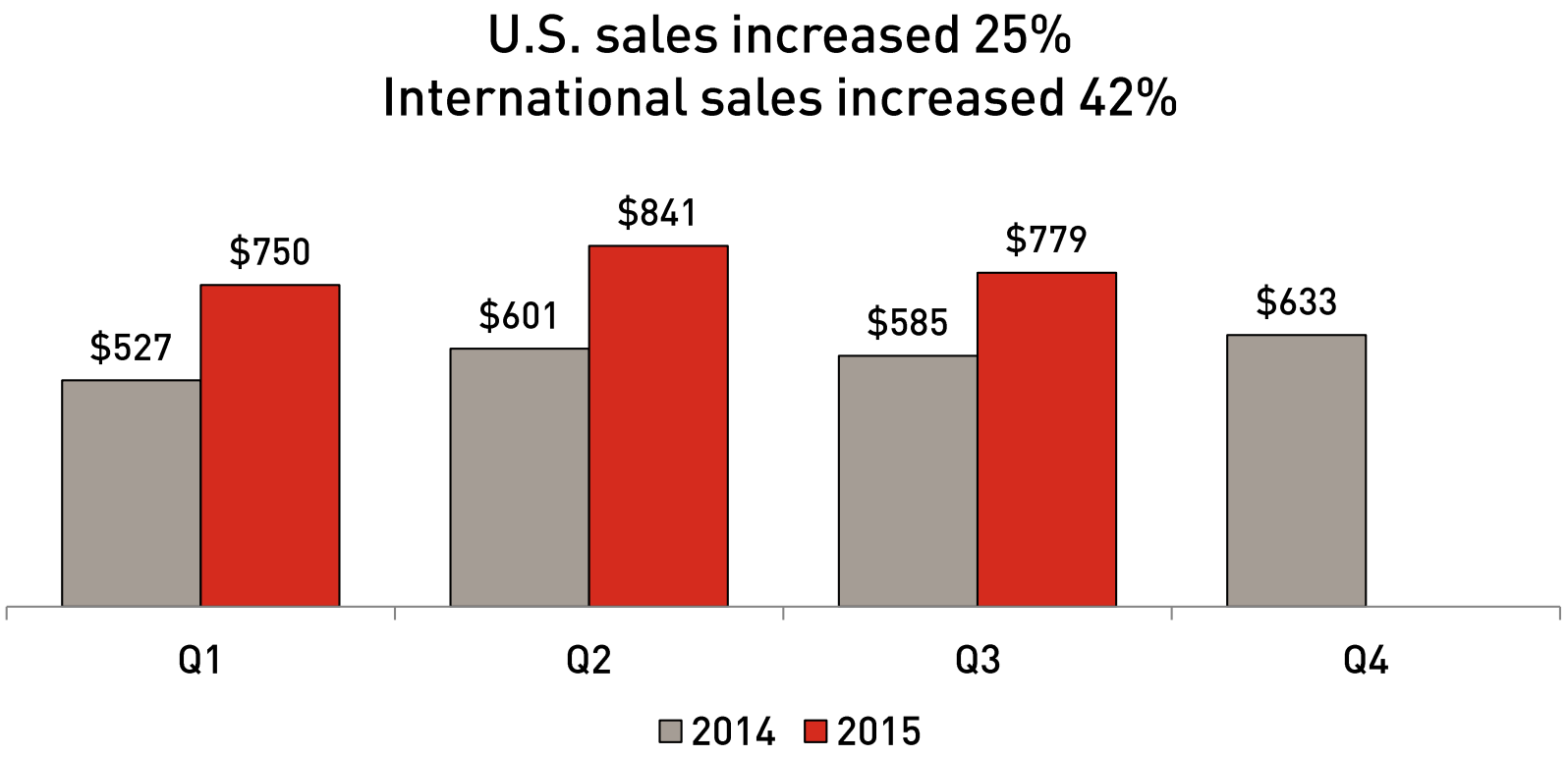
Note: Numbers may not add due to rounding.

For a complete reconciliation to reported earnings, see slide 22 and our earnings press release dated October 22, 2015.

Q3 Animal Health Sales Increased 33%

As reported

Millions

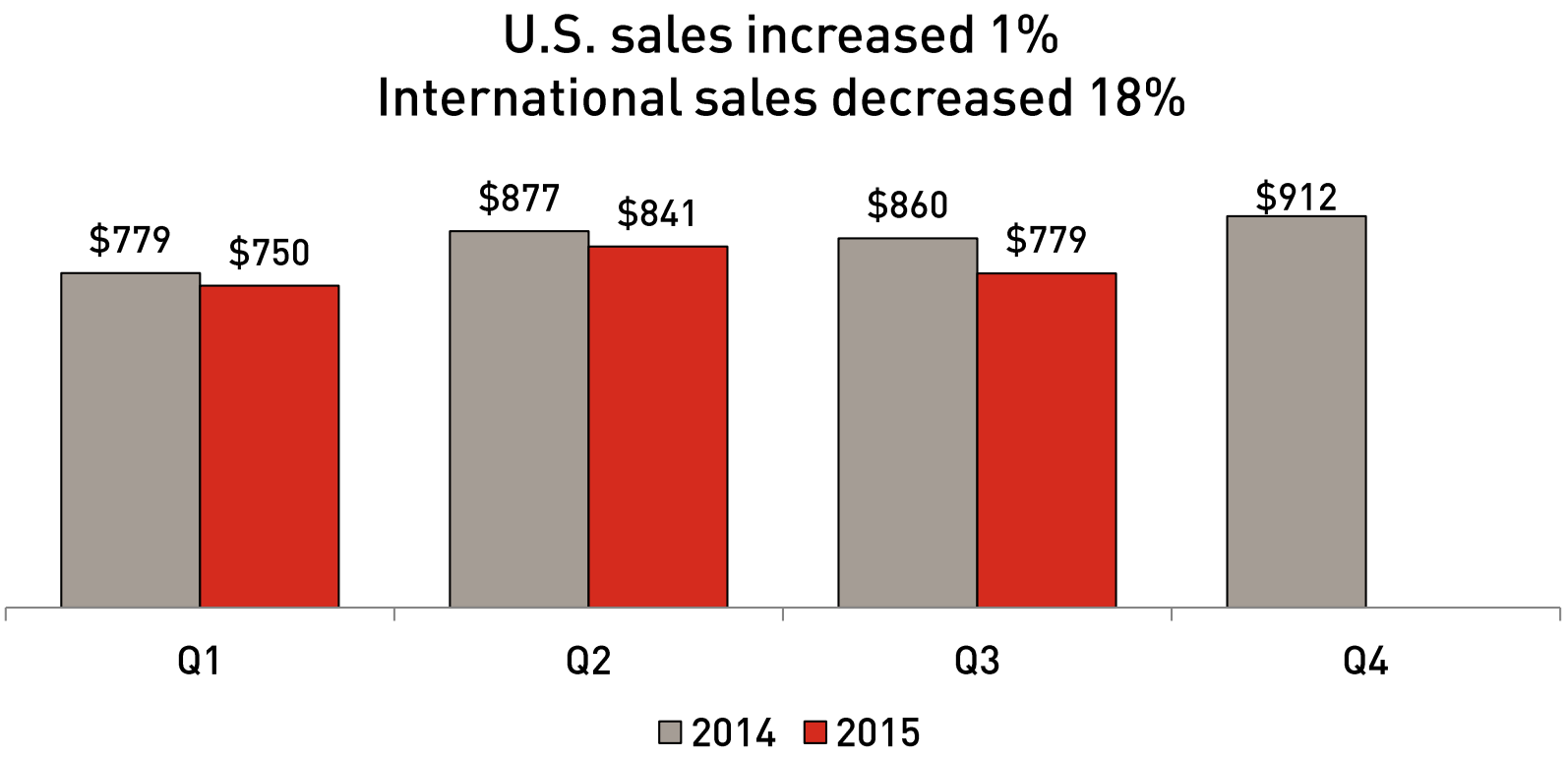


Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Animal Health Sales Decreased 9%

Stated as if Novartis Animal Health had been acquired on 1/1/2014

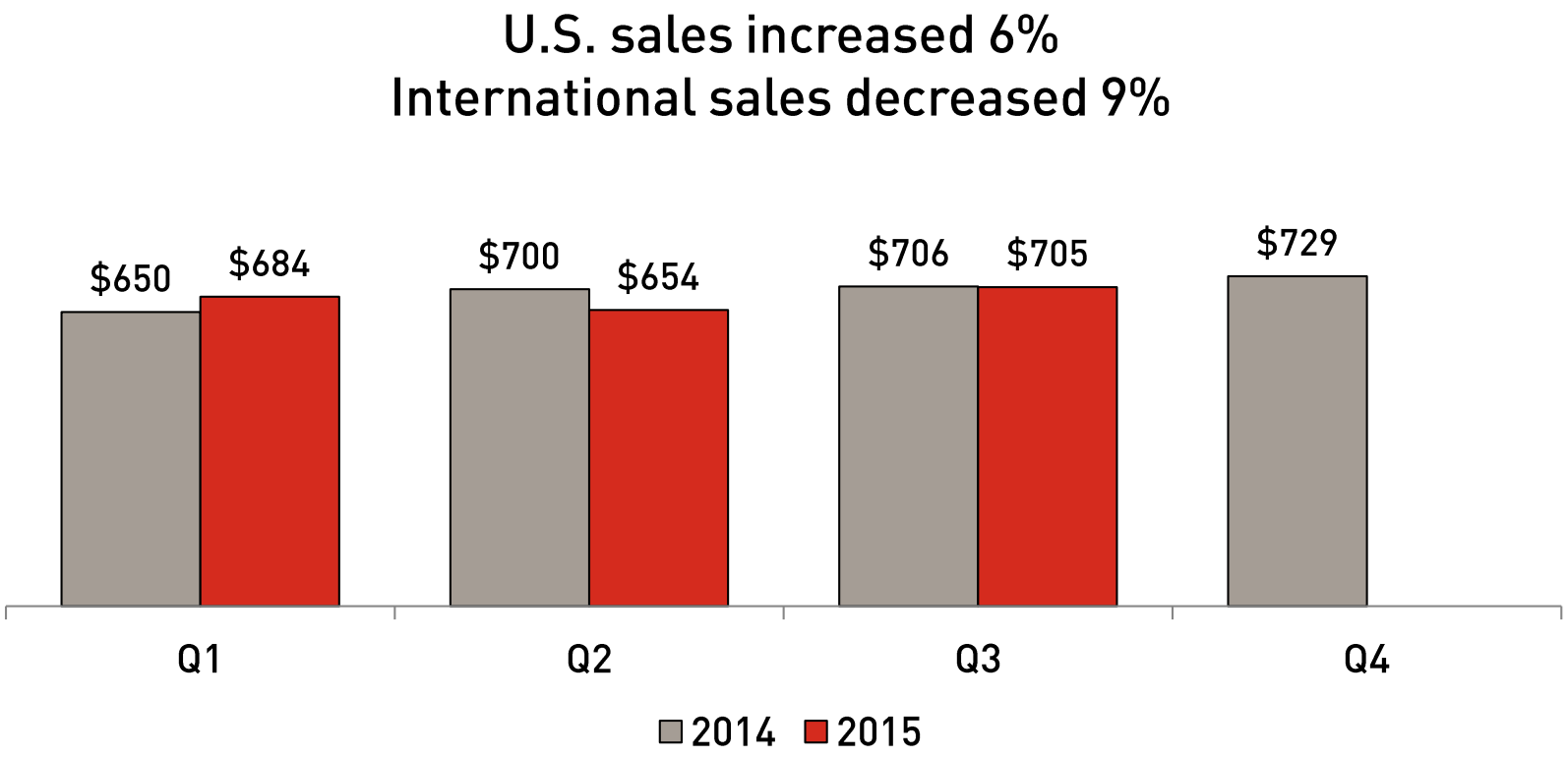
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Humalog Sales Essentially Flat

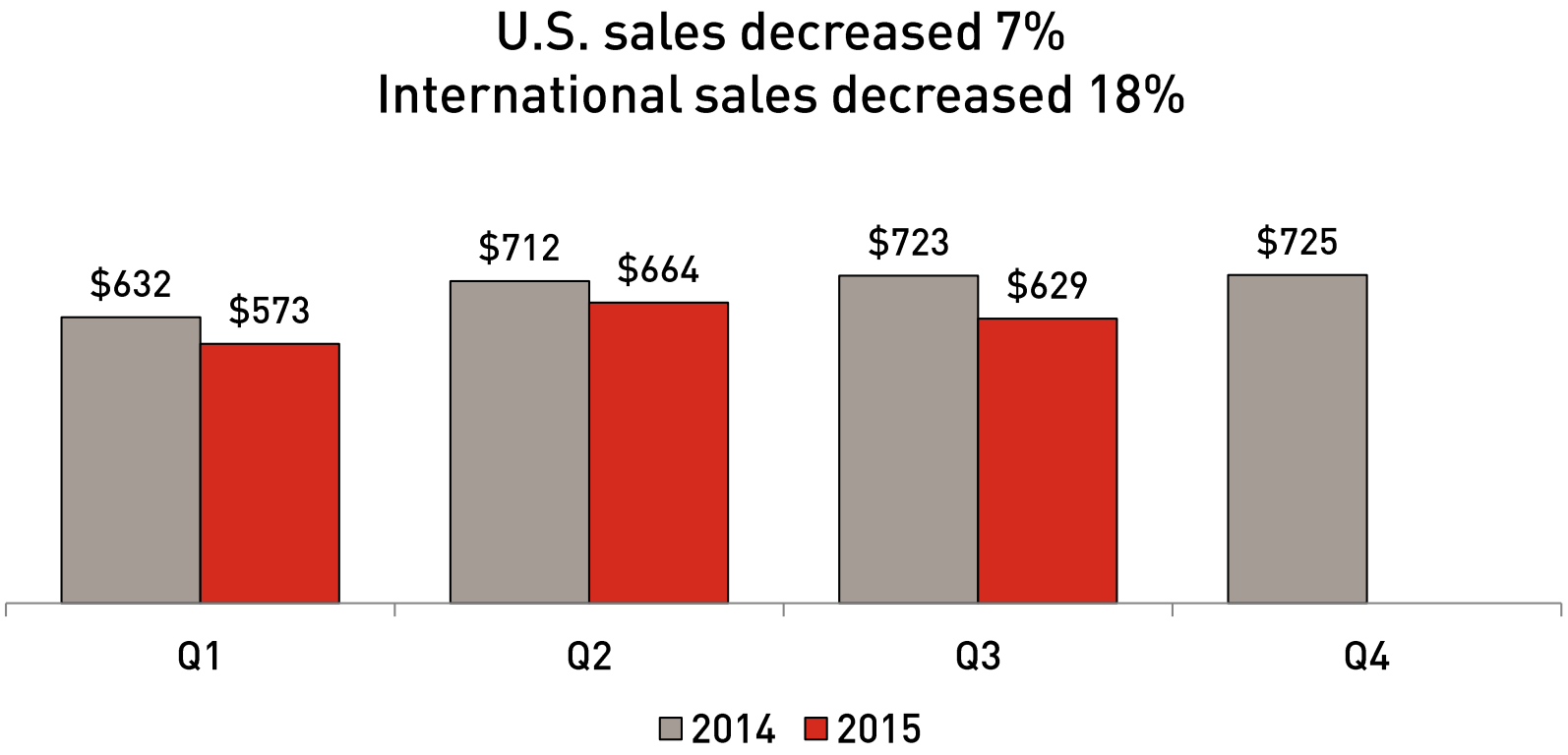
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Alimta Sales Decreased 13%

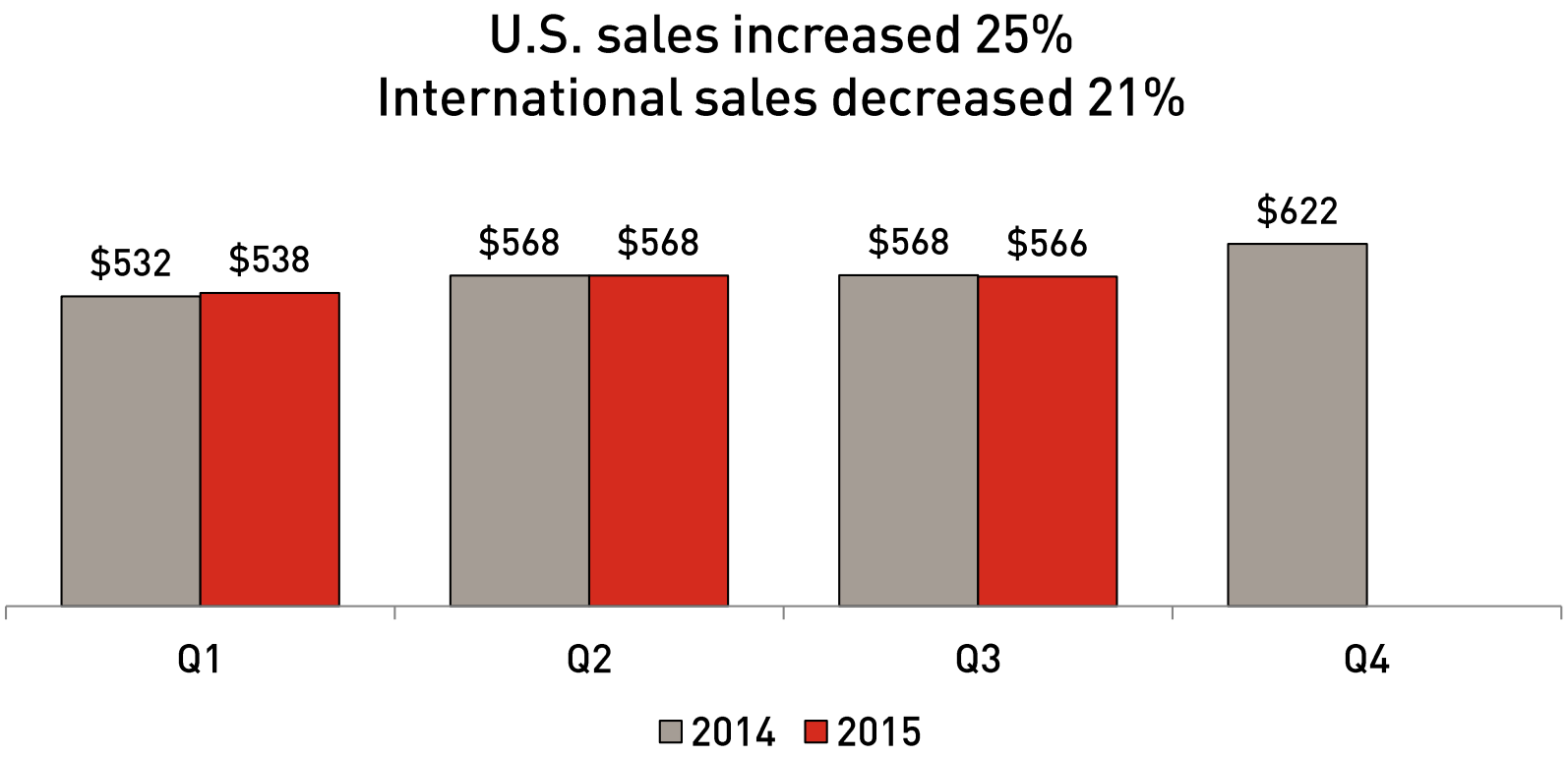
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Cialis® Sales Essentially Flat

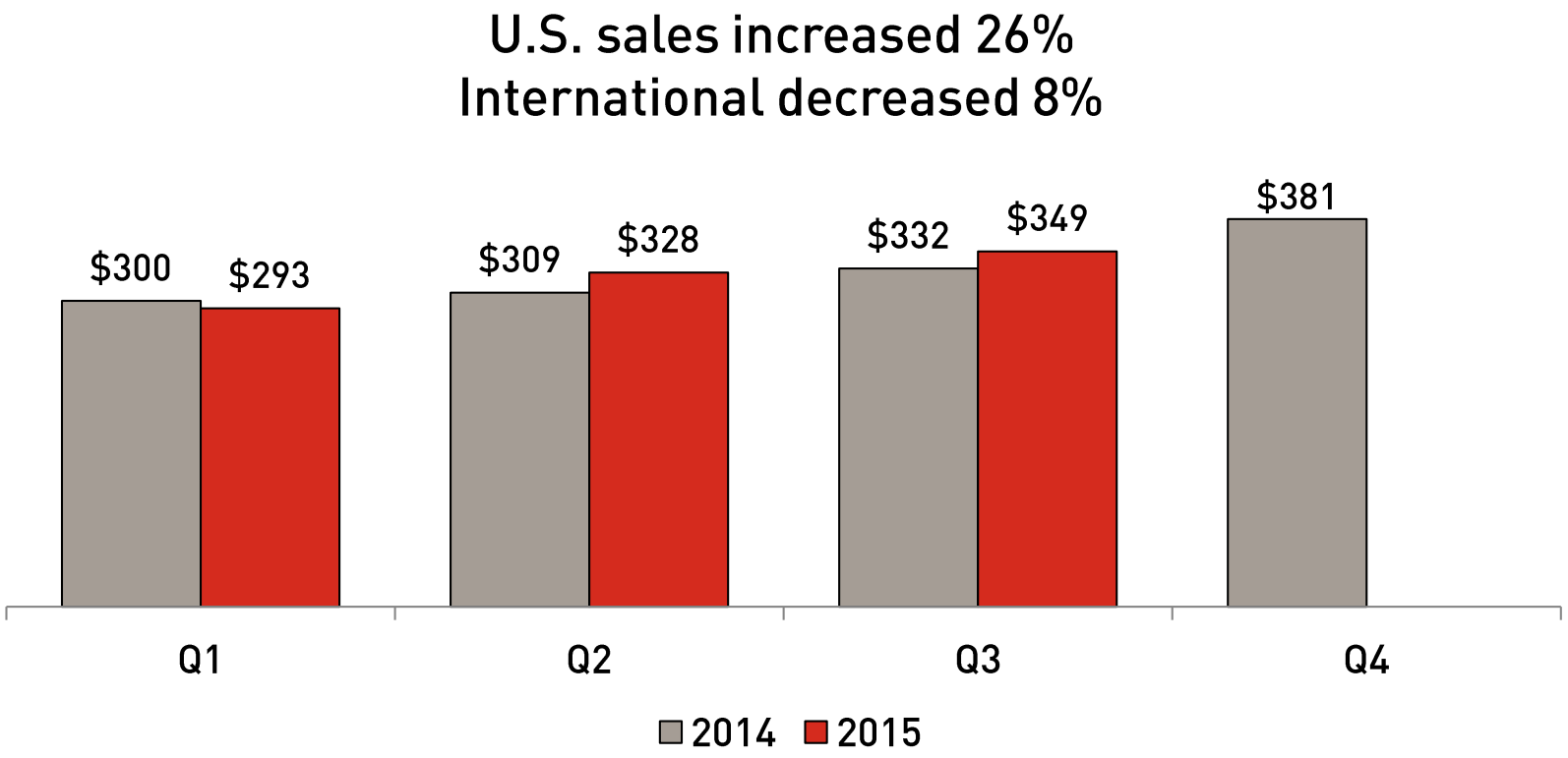
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Forteo® Sales Increased 5%

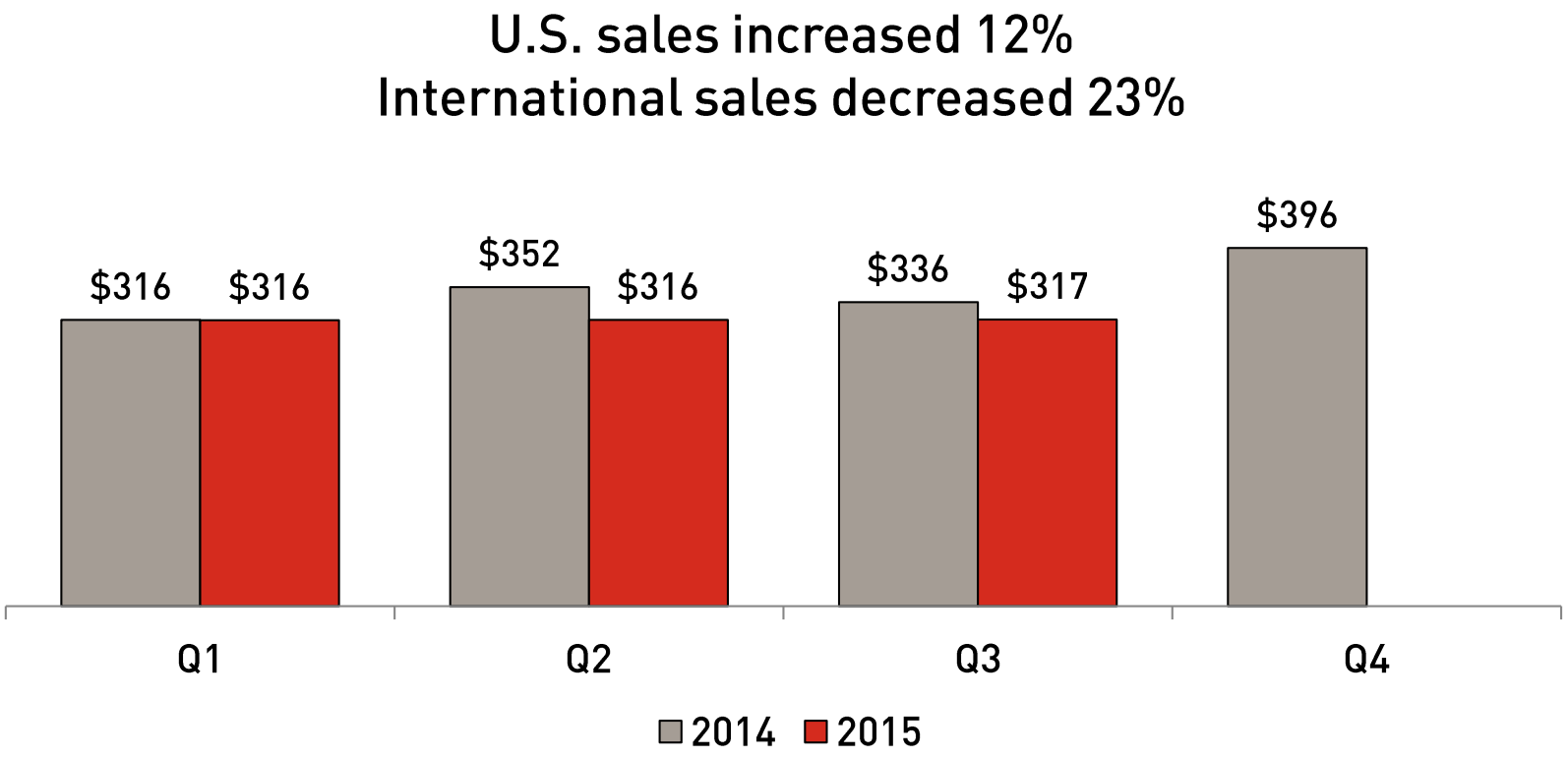
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Humulin Sales Decreased 6%

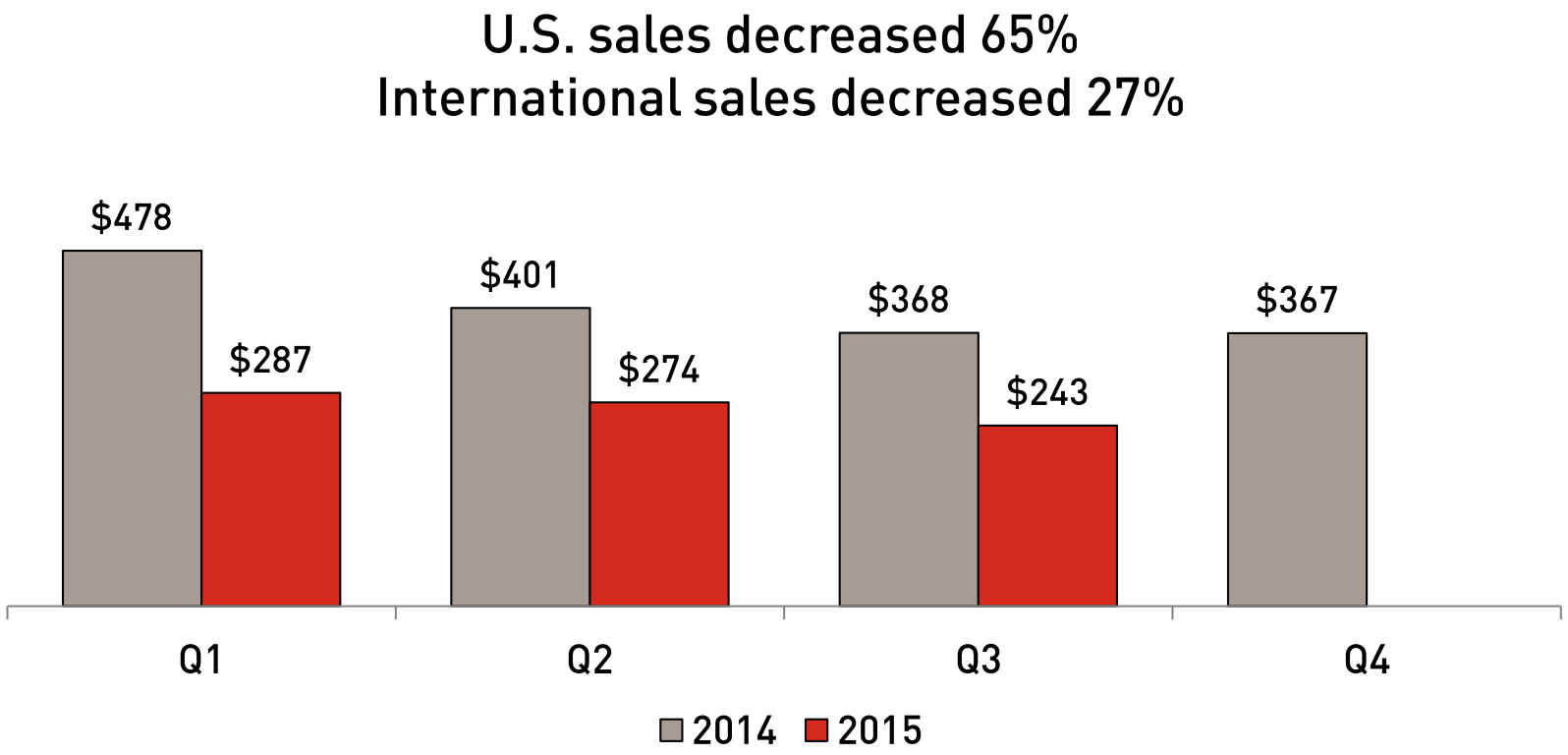
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Cymbalta® Sales Decreased 34%

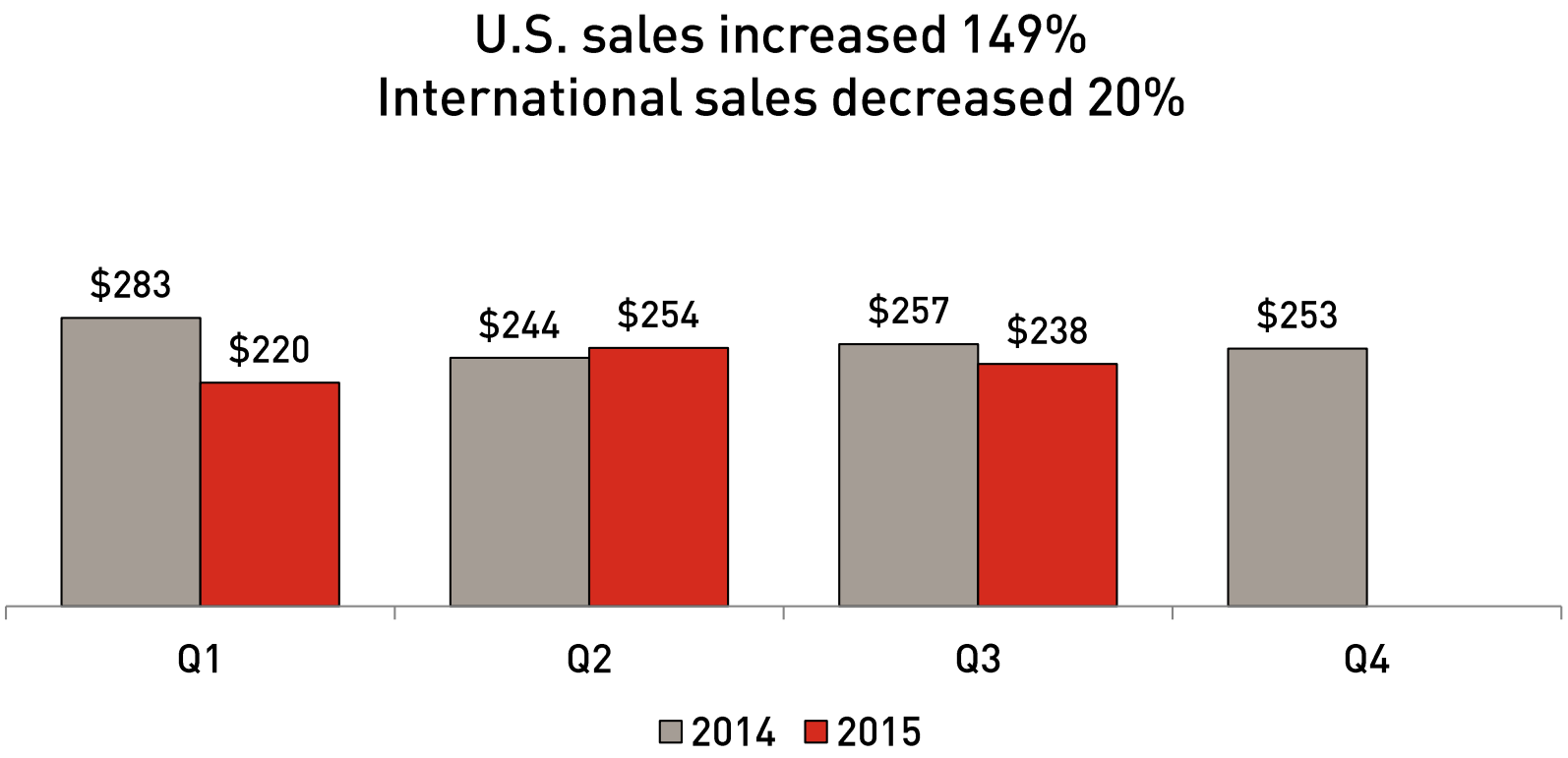
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Zyprexa® Sales Decreased 8%

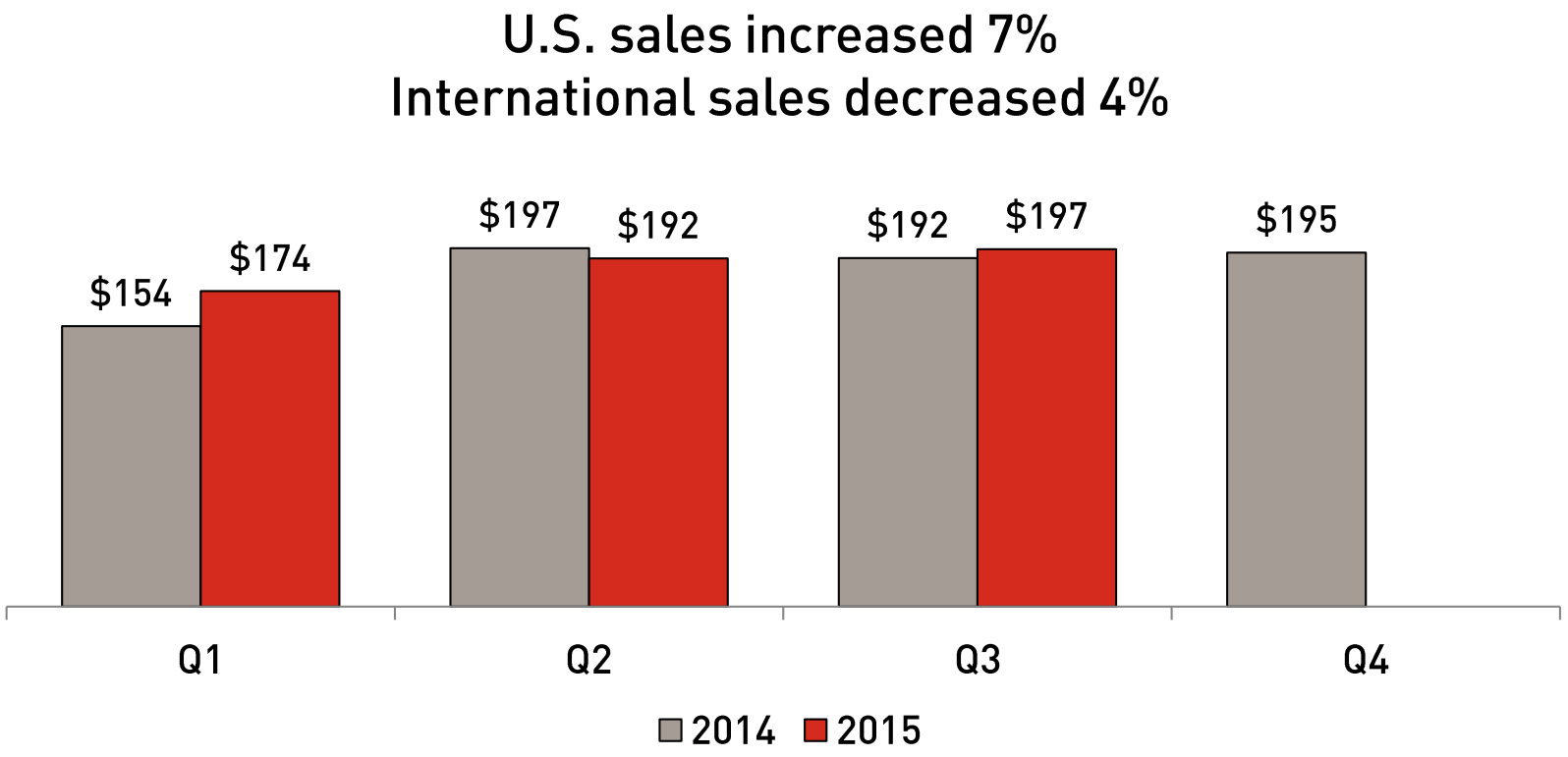
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Strattera® Sales Increased 3%

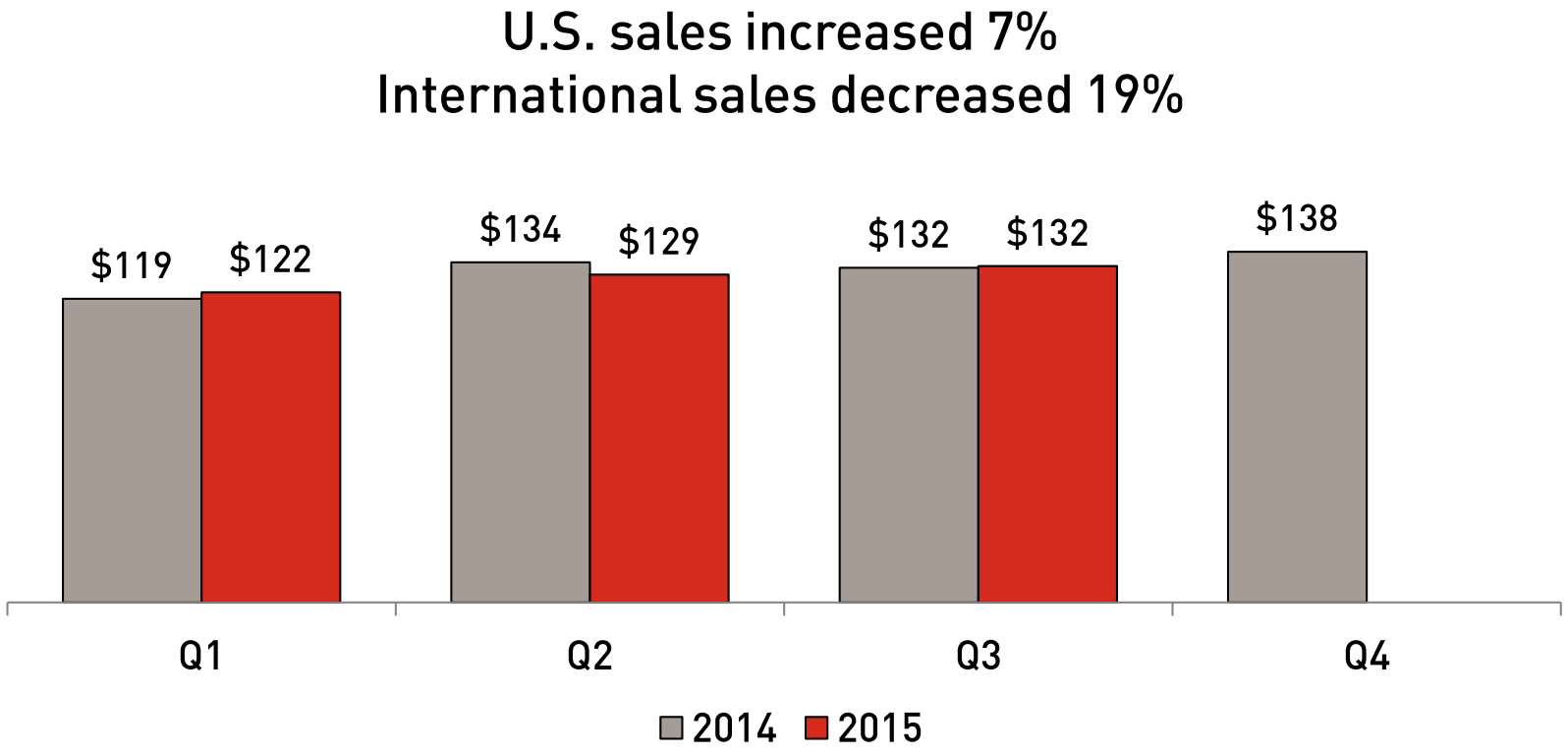
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Effient® Sales Essentially Flat

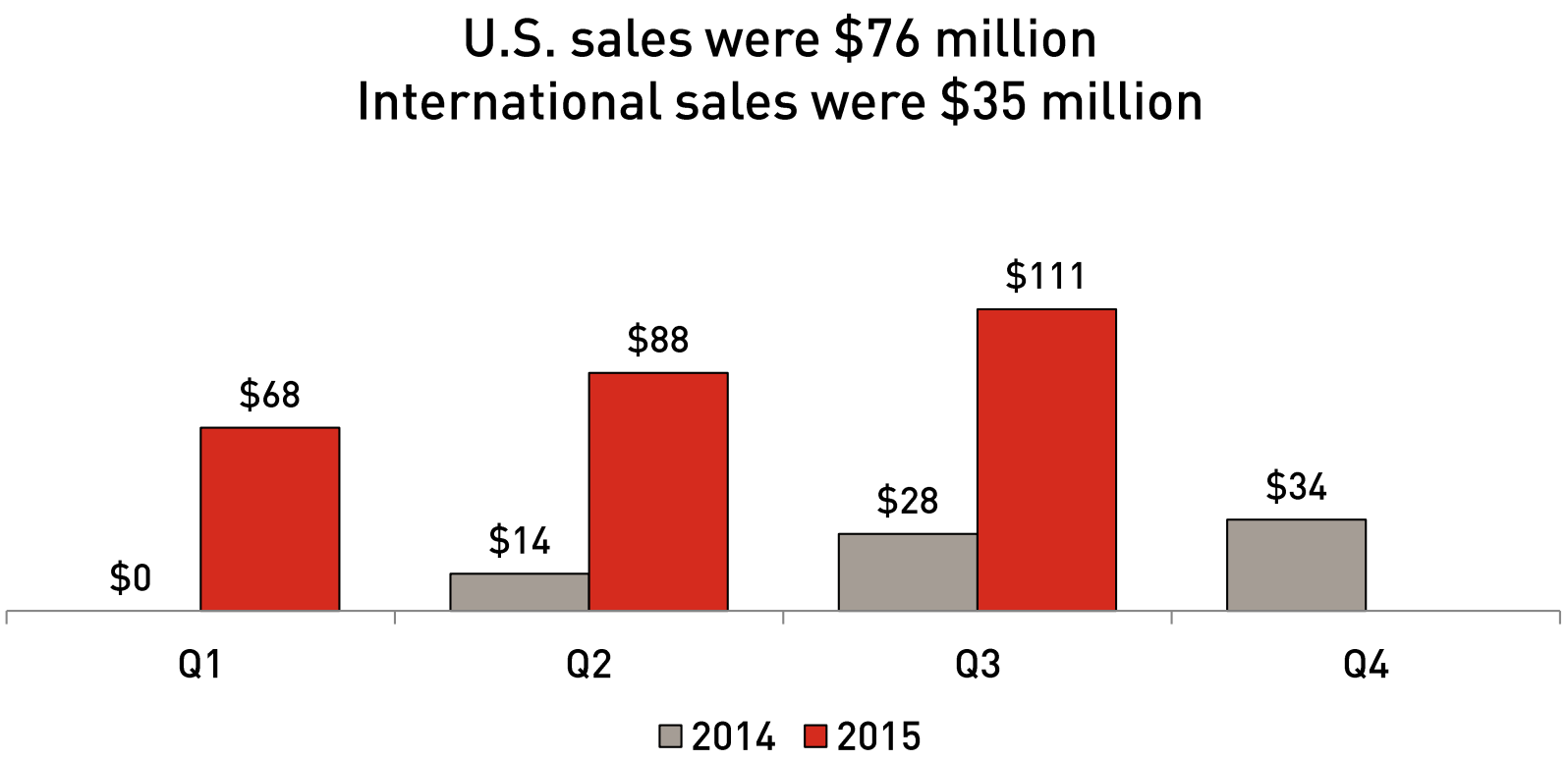
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Cyramza® Sales Were $111 Million

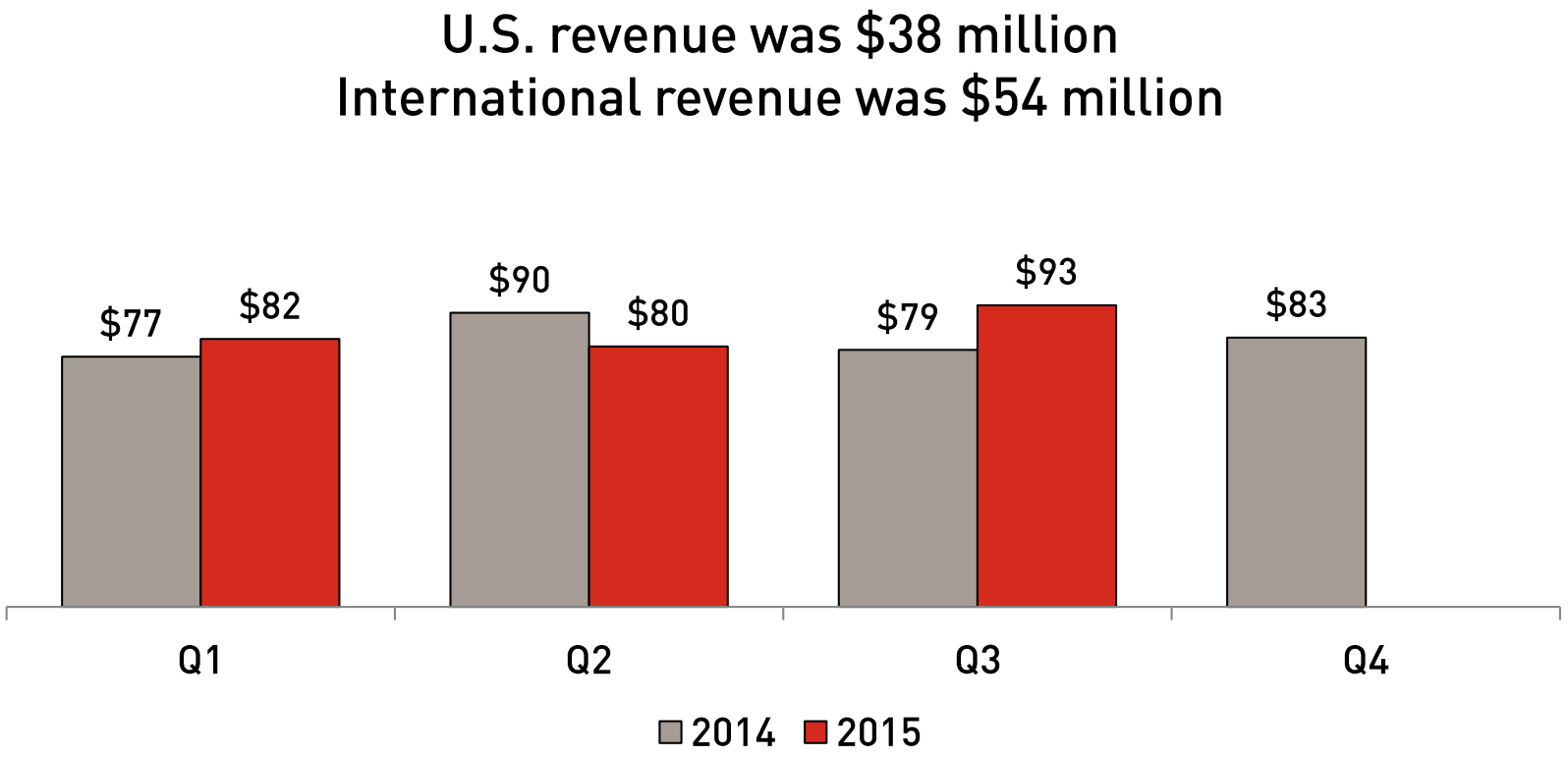
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Trajenta® Revenue Was $93 Million

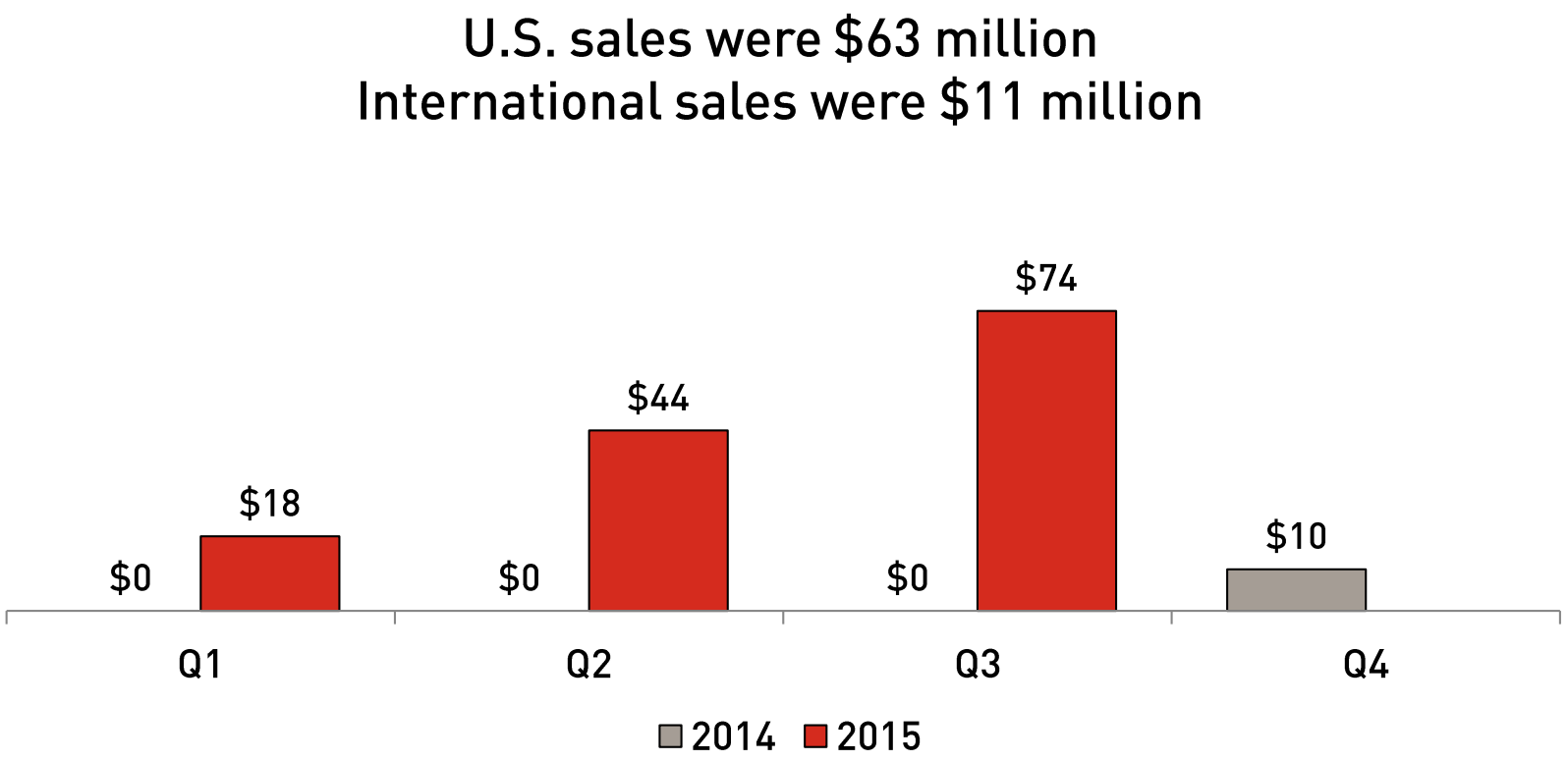
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Trulicity Sales Were $74 Million

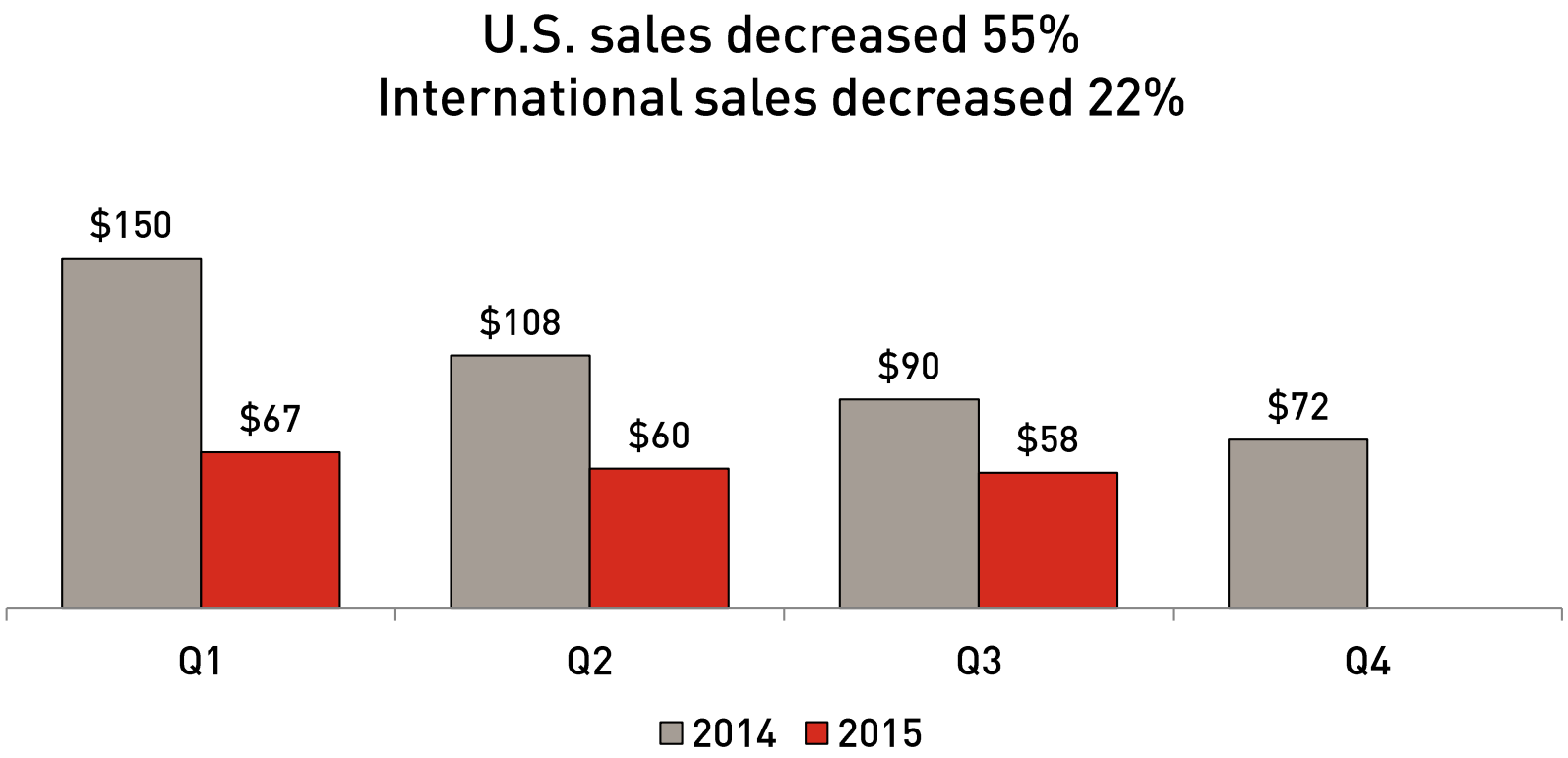
Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.

Q3 Evista® Sales Decreased 35%

Millions



Note: Quarterly numbers may not add to year-to-date totals due to rounding.