



Lilly to Acquire Pre-Clinical Pain Program from Hydra Biosciences

December 14, 2018

INDIANAPOLIS, Dec. 14, 2018 /PRNewswire/ -- Eli Lilly and Company (NYSE: LLY) today announced an agreement with Hydra Biosciences to acquire all assets related to Hydra's pre-clinical program of TRPA1 antagonists, part of the Transient Receptor Potential (TRP) family of ion channels, that is currently being studied for the potential treatment of chronic pain syndromes.

"At Lilly, we are committed to developing new treatment options for people struggling with chronic pain," said Mark Mintun, M.D., vice president of pain and neurodegeneration research at Lilly. "Through the acquisition of this promising pre-clinical program from Hydra, we will advance our understanding of the TRP pathway in pain signaling, and will seek to initiate clinical studies in the near term."

"We are very excited to be transitioning this program into Lilly, given their depth of experience in drug development and commercialization," said Russell Herndon, Hydra Biosciences president and chief executive officer. "Because of Lilly's commitment to finding novel treatments for chronic pain, we can't think of a better organization to advance these assets."

Financial terms for this agreement were not disclosed. This transaction will be reflected in Lilly's reported results and financial guidance according to Generally Accepted Accounting Principles (GAAP). There will be no change to Lilly's 2018 non-GAAP earnings per share guidance as a result of this transaction.

About Hydra Biosciences

Hydra Biosciences, a leader in the field of Transient Receptor Potential (TRP) ion channels, has several advanced preclinical assets and one ongoing clinical trial with its global partners. Hydra's research and development activities focus in the developing treatments for pain, inflammation, anxiety and other diseases using its expertise in novel ion channels.

About Eli Lilly and Company

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

Lilly Forward-Looking Statement

This press release contains forward-looking statements (as that term is defined in the Private Securities Litigation Reform Act of 1995) about the benefits to Lilly from the acquisition of assets from Hydra Biosciences, and reflects Lilly's current beliefs. However, as with any such undertaking, there are substantial risks and uncertainties in the process of drug development and commercialization. Among other things, there can be no guarantee that Lilly will realize the expected benefits from the asset acquisition, or that the asset acquisition will yield commercially successful products. For a further discussion of these and other risks and uncertainties that could cause actual results to differ from Lilly's expectations, please see Lilly's most recent Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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