



Independent Accountants' Review Report

To the Management of Eli Lilly and Company,

We have reviewed Eli Lilly and Company's (Lilly) accompanying schedule of select sustainability indicators (the "Subject Matter") included in Appendix A for the year-ended December 31, 2024, in accordance with the criteria also set forth in Appendix A (the "Criteria"). Lilly's management is responsible for the Subject Matter in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of Lilly and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

As described in Appendix A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

The information included in Lilly's 2024 Sustainability Report, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it.

Based on our review, we are not aware of any material modifications that should be made to the accompanying schedule of select sustainability indicators, included in Appendix A, for the year-ended December 31, 2024, in order for it to be in accordance with the Criteria.

Ernst & Young LLP

Indianapolis, IN
May 15, 2025



Appendix A

Management's Schedule of the Subject Matter and Criteria:

Eli Lilly and Company
Schedule of Scope 1 and Scope 2 Greenhouse Gas Emissions
For the Year-Ended December 31, 2024
Amounts in Metric Tonnes CO₂e

Schedule of Scope 1 and 2 GHG Emissions			
Metric	Amount ¹	Unit	Criteria
Scope 1 GHG Emissions ^{2,3}	192,000	Metric tonnes of carbon dioxide equivalent (mtCO ₂ e)	World Resources Institute (WRI)/World Business Council for Sustainable Development's (WBCSD) <i>The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition</i> (GHG Protocol) and WRI WBCSD GHG Protocol Scope 2 Guidance: <i>An Amendment to the GHG Protocol Corporate Standard</i>
Scope 2 Location-Based Method (LBM) GHG Emissions ^{3,4}	396,000	mtCO ₂ e	
Scope 2 Market-Based Method (MBM) GHG Emissions ^{3,4,5}	258,000	mtCO ₂ e	

Reporting Boundary: Lilly uses the operational control approach to define its boundary for Scope 1 and Scope 2 LBM and MBM emissions consistent with the approaches outlined by the GHG Protocol Corporate Standard and the GHG Protocol Scope 2 Guidance.

Gases included in the reporting boundary for Scope 1 and 2 GHG emissions are: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). The vast majority of reported CO₂e emissions are CO₂, with the remainder being composed of CH₄ and N₂O from electricity, steam, direct combustion and HFCs within refrigerant emissions.

Acquisitions and divestitures are a regular part of Lilly's business. Lilly's 2024 acquisitions are included within their boundary for the remainder of the year following acquisition and divestitures are removed from the boundary after divestiture. No acquisitions or divestitures were material to the inventory in 2024.

¹ Values presented have been rounded to the nearest thousandth place. Rounding does not result in material differences in the subject matter.

² Scope 1 emissions include stationary combustion, mobile, fugitive, and process emissions. The majority of emissions presented are based on actual consumption data. When actual data is not available, Lilly utilizes an estimation methodology that considers historical and known data. For mobile, the emissions calculations are based on underlying activity data (distance traveled or fuel consumed). For stationary combustion, smaller sites' usage is estimated using site square footage and average intensity factors based on actual consumption data by site type (lab, manufacturing, office, warehouse).

³ Due to the timeline of reporting, all Q4 2024 (October 1, 2024 through December 31, 2024) consumption values and related GHG emissions are estimated using a combination of 2023 and 2024 Q1-Q3 consumption and Q4 2023 consumption, to capture seasonal impacts.

⁴ Scope 2 emissions include purchased electricity, purchased steam, and chilled water. The majority of emissions presented are based on actual consumption data. When actual data is not available, Lilly utilizes an estimation methodology that considers historical and known data. Lilly estimates purchased electricity for smaller sites for which actual data is not available. Lilly estimates by using site square footage and average intensity factors based on actual data by site type (lab, manufacturing, office, warehouse).

⁵ Lilly procures a variety of energy attribute certificates (e.g., renewable energy certificates (RECs), guarantees of origin (GOs)) through a third party which are reflected in its reported Scope 2 MBM emissions. For MBM, Lilly also utilizes residual mix emission factors where available for energy usage that has not been attributed to renewable energy. For countries where residual mix factors are not currently available, emissions were calculated using grid averages, which may result in double counting of voluntary purchases of renewable energy between electricity consumers.



Notes to Schedules:

Note on Sources of Emissions Factors and Global Warming Potentials:

Metric	Emission Factors	Global Warming Potentials
Scope 1 GHG emissions	Environmental Protection Agency (EPA) Center for Corporate Climate Leadership GHG Emission Factors Hub (published January 2025)	2014 Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5)
Scope 2 GHG emissions (location-based)	Environmental Protection Agency (EPA) Center for Corporate Climate Leadership GHG Emission Factors Hub (published January 2025) The Emissions & Generation Resource Integrated Database (eGRID) 2023 (published January 2025) Canada's National Inventory Report 1990-2022: Greenhouse Gas Sources and Sinks in Canada (published in 2024) 2024 Australian National Greenhouse Accounts Factors (published in 2024) 2024 UK Government GHG Conversion Factors for Company Reporting: Methodology Paper for Emission Factors (published October 2024) Carbon Footprint Ltd Greenhouse Gas Emissions Factors for International Grid Electricity 2022 (published September 2024)	
Scope 2 GHG emissions (market-based)	Green-e Residual Mix Emissions Rates 2022 (published December 2024) ⁶ Association of Issuing Bodies (AIB) European Residual Mixes 2023 (published May 2024)	

Note on Non-financial Reporting:

Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurements techniques may also vary.

⁶ Green-e is an adjusted green-average emission factor that accounts for all unique Green-e Energy certified sales in the United States. A complete adjusted emission factor (i.e., residual mix that counts for all voluntary renewable energy claimed) is not available for the U.S. at this time.