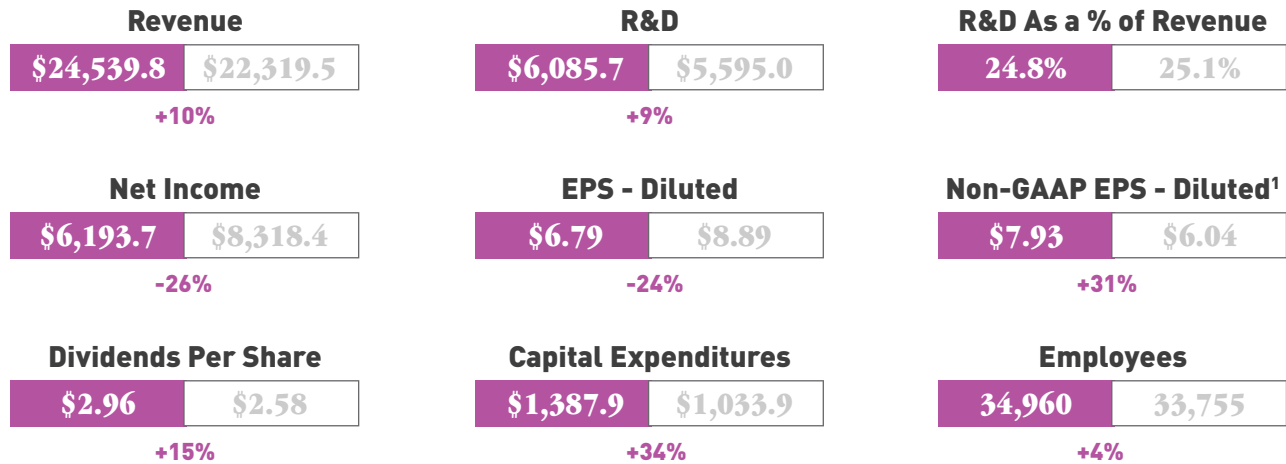


# 2020 Financial Highlights

■ 2020    □ 2019



## Reconciling Items Between EPS-Diluted and Non-GAAP EPS Diluted

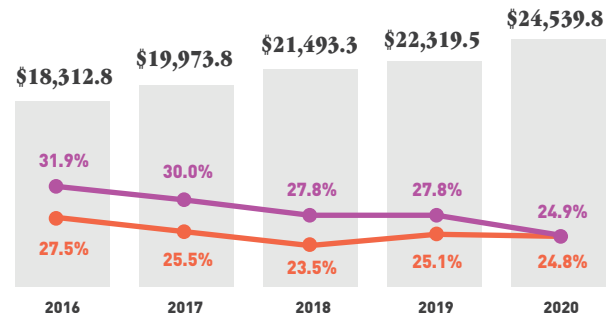
Acquired in-process research and development <sup>2</sup>	\$0.64	\$0.21
Amortization of intangible assets	\$0.36	\$0.18
Asset impairment, restructuring and other special charges <sup>2</sup>	\$0.14	\$0.58
Discontinued operations from disposition of Elanco <sup>2</sup>	—	(\$3.93)
Gain on sale of China antibiotics business <sup>2</sup>	—	(\$0.26)
Charge related to repurchase of debt <sup>2</sup>	—	\$0.22
Charges related to withdrawal of Lartruvo <sup>®</sup>	—	\$0.14
Impact of reduced shares outstanding for non-GAAP reporting <sup>3</sup>	—	\$0.07
Income taxes <sup>4</sup>	—	(\$0.05)

## OPERATING EXPENSES

\$ thousands, % growth

■ Revenue    ■ R&D    ■ Marketing, Selling and Administrative

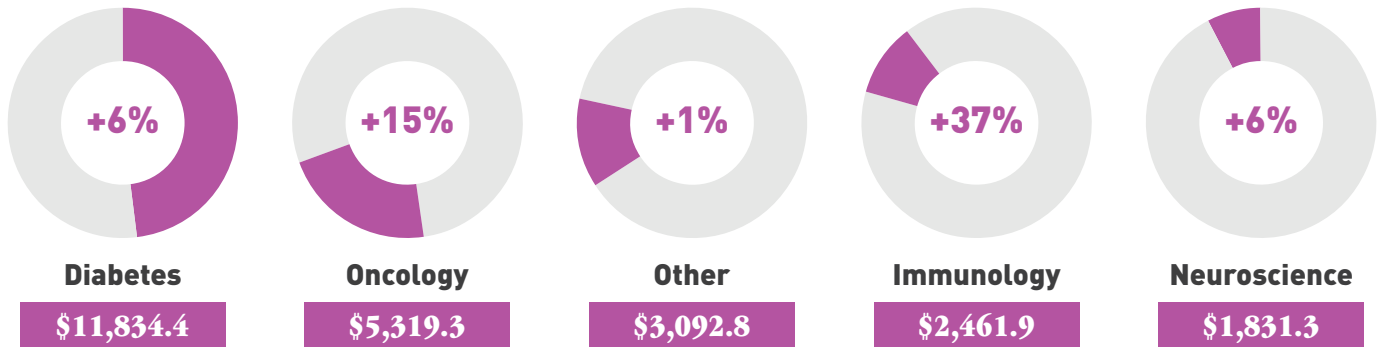
Over the past five years, Lilly continued to invest in research and development while reducing marketing, selling and administrative expenses, which resulted in continued improvement in operating expenses as a percent of revenue.



1. Numbers may not add due to rounding. 2. For more information on these reconciling items, see the Executive Overview in Management's Discussion and Analysis in the 2020 Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission. 3. Non-GAAP earnings per share assume that the disposition of Elanco occurred at the beginning of 2019 and, therefore, exclude the approximately 65.0 million shares of Lilly common stock retired in the Elanco exchange offer. 4. For 2019, amount relates to a tax benefit from a capital loss on the disposition of subsidiary stock.

## REVENUE GROWTH ACROSS THERAPEUTIC AREAS

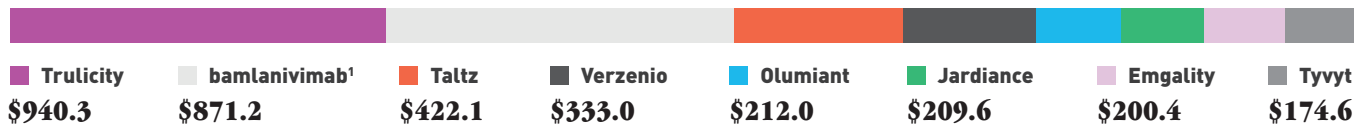
\$ millions, % growth



Revenue in Diabetes increased 6% primarily driven by growth of Trulicity® and Jardiance®. Oncology revenue increased 15% driven by Verzenio®, Alimta®, Tyvyt®, and Cyramza®, Taltz® and Olumiant® drove the 37% revenue increase in Immunology. Neuroscience experienced a 6% increase driven by Emgality® and Cymbalta®, offset in part by the decrease in Strattera® due to previous patent losses. Other pharmaceutical revenue increased 1% driven by bamlanivimab<sup>1</sup>, offset by lower volumes for Cialis® and Forteo®, due to patent losses.

## PRODUCT REVENUE GROWTH

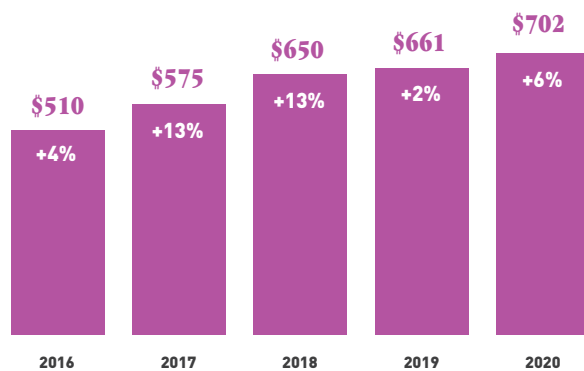
\$ in millions represent growth in revenue



Eight products – Trulicity, bamlanivimab, Taltz, Verzenio, Olumiant, Jardiance, Emgality and Tyvyt – together generated revenue growth of \$3.4 billion, driven primarily by volume increases.

## REVENUE PER EMPLOYEE

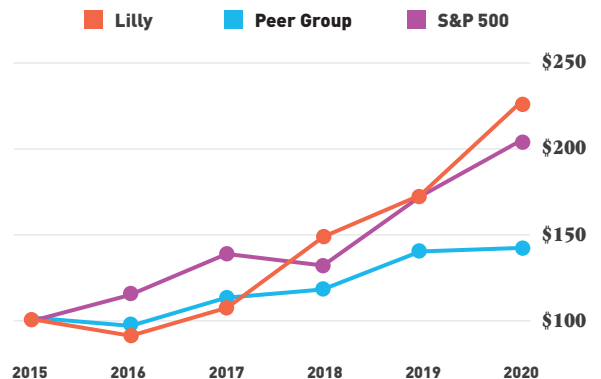
\$ thousands, % growth



In 2020, revenue per employee increased 6% to \$702,000, primarily due to higher revenue driven by volume growth from Trulicity, bamlanivimab<sup>1</sup> and other new pharmaceutical products.

## TOTAL SHAREHOLDER RETURN

Value of \$100 Invested in Lilly, S&P 500 Stock and Peer Group<sup>2</sup>



Over the past five years, Lilly's annualized total shareholder return has averaged 17.7%, compared to 15.2% for the S&P benchmark, and 7.2% compared to Peer Group, due to the increase in the stock price and increasing dividend stream.

1. Bamlanivimab sales are pursuant to Emergency Use Authorization. 2. The graph measures total shareholder return, which takes into account both stock price and dividends. It assumes that dividends paid by a company are immediately reinvested in that company's stock. See Item 5 of the 2020 Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission for those companies included in our peer group.