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Lilly and NextCure Announce Collaboration to Discover and Develop Novel Immuno-Oncology Medicines

INDIANAPOLIS, IN, and BELTSVILLE, MD — Eli Lilly and Company (NYSE: LLY) and NextCure, Inc. today announced a multi-year collaboration focused on the discovery and development of immuno-oncology therapies. The collaboration seeks to discover novel cancer targets utilizing NextCure’s proprietary FIND-IO™ platform.

Under the terms of the agreement, Lilly and NextCure will each receive options to exclusively license antibodies resulting from the collaboration. NextCure will receive an upfront payment of \$25 million, and will be eligible for development and commercial milestones and royalty payments, should Lilly successfully develop and commercialize new cancer therapies resulting from the collaboration. Additionally, Lilly has made a \$15 million equity investment in NextCure.

“The emerging field of immuno-oncology is offering new treatment options and hope to cancer patients,” said Greg Plowman, M.D., Ph.D., vice president of oncology research at Lilly. “Through this collaboration, we hope to leverage NextCure’s discovery platform to expand the reach of this class of groundbreaking treatments by identifying novel cancer targets that could enable the development of a new generation of immuno-oncology therapies.”

“Partnering with Lilly, a world leader in drug development, to advance the next generation immuno-oncology therapies is important validation of our FIND-IO discovery platform and our approach to discovering and developing immunomedicines,” said Michael Richman, NextCure’s president & CEO. “FIND-IO has the potential to identify and rapidly translate immune cell interactions into disease modifying immunomedicines. We look forward to working with Lilly to discover novel targets that will further enhance both companies’ growing immuno-oncology pipelines.”

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 FIND-IO™

The FIND-IO™ platform is designed to identify novel cell surface molecular interactions that drive functional immune responses in the tumor microenvironment and other disease sites. NextCure has developed proprietary approaches to assess immune pathways in primary immune cells and established cell lines from immune lineages, including T cells, NK cells, macrophages, myeloid-derived suppressor cells, dendritic cells, as well as cancer cells. NextCure is utilizing FIND-IO™ technology to identify targets that impact immune function, addressing the major challenge of supplying next generation immunomedicines for patients that do not respond to current cancer therapies.

About NextCure, Inc.

NextCure is a biopharmaceutical company focused on discovering and developing next generation first-in-class immunomedicines for cancer and other diseases. Our novel FIND-IO™ discovery technology identifies targets based on immunomodulatory function and on which the company is building a proprietary pipeline of immunomedicines. Our initial focus is to bring hope and new treatments to patients who do not respond to current cancer therapies. www.nextcure.com

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to 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

NextCure Cautionary Statement Regarding Forward-Looking Statements

Statements made in this press release that are not historical facts are forward-looking statements. Words such as "expects," "believes," "intends," and similar expressions are intended to identify forward-looking statements. Actual results may differ materially from those projected in any forward-looking statement. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated, such as NextCure's ability to

raise additional capital, and risks related to NextCure's ability to initiate, and enroll patients in, planned clinical trials. You should not place undue reliance on any forward-looking statements. NextCure assumes no obligation to update any forward-looking statements.

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 of a collaboration between Lilly and NextCure, 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 of the collaboration, or that the collaboration 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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