



Eli Lilly & Company and GlycoFi Expand Collaboration With Multi-Product Research and Commercialization Agreement; Strategic Alliance to Include 10 Biotherapeutics

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LEBANON, N.H.--(BUSINESS WIRE)--Oct. 3, 2005--GlycoFi announced today a broad, strategic, multi-product research and commercialization agreement with Eli Lilly and Company to discover and develop antibodies and other therapeutic proteins using GlycoFi's protein optimization technology.

Lilly and GlycoFi will initiate research on 10 protein optimization programs over the extendable two-year research term. Lilly and GlycoFi will integrate the GlycoFi technology platform into Lilly's research projects with the goal of engineering optimal glycan (carbohydrate) structures into these therapeutic drug candidates. For many biologic drugs, the efficacy, safety, or dosing of the drug can be markedly altered by the addition or removal of specific carbohydrate molecules.

Under the terms of the agreement Lilly will make an equity investment in GlycoFi, pay an upfront cash payment, and fund all of the expenses associated with the research. If Lilly decides to develop and commercialize the collaboration drug candidates, GlycoFi will receive milestone payments for each compound and royalties on the sales of the products that result from the collaboration.

"Lilly has been a great collaborator and we are delighted to expand our research collaboration to work on several additional exciting discovery projects with the Lilly scientists," said Charles Hutchinson, President of GlycoFi.

About GlycoFi

GlycoFi is a private, venture-backed biotechnology company whose investors include Polaris Venture Partners, SV Life Sciences, Boston Millennia Partners, and Fletcher Spaght Ventures. GlycoFi leverages its pioneering protein optimization technology to develop, produce and commercialize Next Generation Biotherapeutics(TM), alone and in partnership with other leading biopharmaceutical companies. For additional information please visit www.glycofi.com.

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