AMRI Announces Natural Products Research Collaboration with Eli Lilly and Company

13.02.2003 - Albany Molecular Research, Inc. (Nasdaq: AMRI) has entered into a three-year natural products research collaboration focused on screening and lead identification with Eli Lilly and Company (Lilly).

The goal of the collaboration is to discover and develop potential therapeutic agents for diseases of interest to both companies. Lilly will transfer to AMRI its extensive and broad natural products collection, advanced technology natural product library, and related databases. This collection includes microorganisms, plant samples, and marine invertebrates and a library of over 100,000 samples that was designed to accelerate drug discovery. AMRI will take full ownership and possess exclusive worldwide rights to the collection and test drug libraries. AMRI will screen samples from the Lilly collection, as well as those from its own natural product libraries, for activity against disease targets identified and provided by Lilly.

Under the agreement, AMRI will bear the costs of building an expanded screening group and seek to discover drug lead candidates against several Lilly targets. AMRI would receive milestone and royalty payments on compounds that meet specific research and development benchmarks agreed to by both parties and also retain the right to further develop any compounds that Lilly chooses not to further develop. In addition, Lilly will have the option to contract with AMRI for further lead optimization, medicinal chemistry or scale-up of any active compounds.

"We are pleased to announce this new and unique collaboration with Eli Lilly and Company," said AMRI Chairman, President and Chief Executive Officer Thomas E. D'Ambra, Ph.D. "Over the last several years, AMRI has acquired and developed significant expertise and technologies for the discovery, optimization and development of novel chemical diversity to make drugs. This collaboration with Lilly enables us to further leverage these capabilities and technologies, in an effort to identify novel therapeutics and build significant value, including potential milestones and royalties."