Incyte Achieves $50 Million Milestone as Oral JAK1/JAK2 Inhibitor Baricitinib Advances into Phase III Development for Rheumatoid Arthritis

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WILMINGTON, Del.--(BUSINESS WIRE)--Nov. 15, 2012-- Incyte Corporation (NASDAQ: INCY) announced today that it has earned a $50 million milestone payment from Eli Lilly and Company based on the formal initiation of the rheumatoid arthritis (RA) Phase III program for baricitinib, Incyte's oral JAK1/JAK2 inhibitor, formerly known as INCB28050. The Phase III program is being conducted by Lilly as part of the exclusive worldwide License, Development and Commercialization Agreement for baricitinib

About the Phase III Program

Four Phase III RA studies are planned, which will investigate the safety and efficacy of baricitinib 2 mg and 4 mg once daily in patients with active RA who are methotrexate-naive, biologic-naive or biologic-experienced. Patients completing any of the four studies will be eligible for enrollment in a fifth study, a long-term extension. Information about the clinical trials can be viewed at www.clinicaltrials.gov.

About Incyte

Incyte Corporation is a Wilmington, Delaware-based biopharmaceutical company focused on the discovery, development and commercialization of proprietary small molecule drugs for oncology and inflammation. For additional information on Incyte, please visit the Company's website at www.incyte.com.

Forward-Looking Statement

Except for the historical information set forth herein, the matters set forth in this press release, including the statement with respect to the Phase III program being expected to include four Phase III studies, contain predictions, estimates and other forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the high degree of risk and uncertainty associated with drug development and clinical trials, the ability to enroll a sufficient number of patients, and other risks detailed from time to time in Incyte's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended Sept. 30, 2012. Incyte disclaims any intent or obligation to update these forward-looking statements.

Source: Incyte Corporation

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