



ICOS CORPORATION
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PRESS RELEASE

June 28, 2001

**Lilly ICOS LLC Submits NDA for Cialis™ for
Treatment of ED**

BOTHELL, Wash. – Lilly ICOS LLC, a joint venture between ICOS Corporation and Eli Lilly and Company, is submitting a New Drug Application today to the U.S. Food and Drug Administration (FDA) for Cialis™ a new PDE5 inhibitor in development to treat erectile dysfunction (ED).

“It is with great satisfaction that we reach this important regulatory milestone for Cialis,” said Paul Clark, ICOS chairman and chief executive officer. “We look forward to the possibility of bringing a new treatment option to the marketplace.”

“Erectile dysfunction is a highly prevalent and undertreated condition affecting 30 million men in the United States,” said August M. Watanabe, M.D., Lilly executive vice president, science and technology. “With this submission, we are now potentially one step closer to providing physicians and their patients another therapy in treating this serious medical condition.”

Erectile dysfunction is the consistent inability to attain and maintain an erection sufficient for sexual intercourse. It affects an estimated 152 million men and their partners worldwide with many cases caused by physical conditions, including cardiovascular disease and diabetes.

About Lilly ICOS

Lilly ICOS LLC, a joint venture between ICOS Corporation (NASDAQ: ICOS) and Eli Lilly and Company (NYSE: LLY), is developing Cialis (IC351), which is currently under investigation for the treatment of sexual dysfunction.

Eli Lilly and Company, a leading innovation-driven corporation, is developing a growing portfolio of best-in-class pharmaceutical products by applying the latest research from its own worldwide laboratories and from collaborations with eminent scientific organizations. Headquartered in Indianapolis, Ind., Lilly provides answers – through medicines and information – for some of the world’s most urgent medical needs.

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ICOS Corporation is a product-driven company that has expertise in both protein-based and small molecule therapeutics. ICOS, located in Bothell, Wash., combines capabilities in molecular, cellular and structural biology, high throughput drug screening, medicinal chemistry and genomics to develop highly innovative products with significant commercial potential. The company applies its integrated approach to specific target areas where it has expertise. ICOS believes this strategy increases the chances of successfully developing commercial products. ICOS' disease targets include sexual dysfunction, sepsis, pulmonary hypertension and other cardiovascular diseases.

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This press release contains forward-looking statements about the potential of the investigational compound Cialis™ (IC351) in treating male erectile dysfunction that reflect management's current beliefs. However, as with any pharmaceutical under development, there are risks and uncertainties in the process of development and regulatory review. There are no guarantees that future clinical trials will confirm the preliminary results reported in this release or that the product will receive regulatory approvals or prove to be commercially successful. In addition, new pharmaceutical products can face risks of intellectual property claims and product litigation. For further discussion of these and other risks and uncertainties, see the U.S. Securities and Exchange Commission filings of ICOS and Lilly.