

BUSINESS NEWS

Lilly to Buy 3 Vaccine Developers

Weight-loss drug market leader renews focus on infectious-disease prevention

By PETER LOFTUS

Eli Lilly agreed to acquire three vaccine developers in deals valued at up to nearly \$4 billion combined, the company said Tuesday.

The deals mark a new push by the weight-loss drug market leader into infectious-disease prevention.

Indianapolis-based Lilly has agreed to acquire Curevo, LimmaTech Biologics and Vaccine Company, confirming an earlier report in The Wall Street Journal.

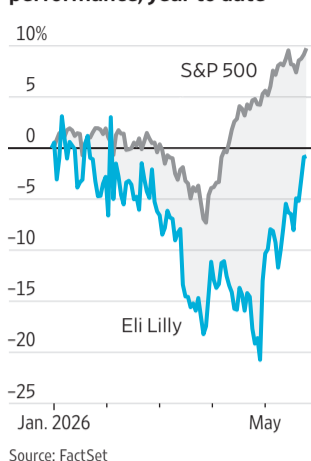
Curevo is developing a shingles vaccine that Lilly believes

could be as effective as the current standard but with reduced side effects, said Daniel Skovronsky, Lilly's chief scientific and product officer. Lilly could pay up to \$1.5 billion in cash for Curevo, including an undisclosed upfront payment and a potential subsequent payment if a certain milestone is met.

LimmaTech is developing vaccines against bacterial pathogens including *Staphylococcus aureus*. Lilly agreed to pay up to \$780 million in cash for LimmaTech, including an undisclosed upfront payment and additional payments for certain clinical and regulatory milestones.

Vaccine Company is developing a vaccine against Epstein-Barr virus. Lilly agreed to pay up to \$1.55 billion in cash, including an undisclosed upfront payment and potential

Share-price and index performance, year to date



Source: FactSet

clinical and commercial milestone payments.

Lilly has had infectious-disease products in the past, including one of the original po-

lio vaccines and Covid-19 antibodies, but the segment hasn't been a key area of focus at the company for a while. If the new acquisitions pan out, vaccines could become a core focus joining diabetes, obesity, cancer, immunology and neurodegeneration.

Lilly is approaching deal-making from a position of strength, flush with cash from its successful GLP-1 drugs, including Zepbound for weight loss and Mounjaro for diabetes. It recently agreed to several acquisitions of companies developing drugs for cancer, sleep disorders and autoimmune diseases, each valued at less than \$10 billion.

Curevo's shingles vaccine has completed a midstage clinical trial and is likely a few years away from becoming a commercial product, assuming

it clears a larger, late-stage study and regulatory approval, Skovronsky said. Shingles vaccines are recommended for U.S. adults ages 50 and older.

LimmaTech's staph vaccine, if successful in testing, could be given to patients before surgeries to ward off staph infections. There is no licensed vaccine for staph aureus.

The vaccine that Vaccine Company is developing could protect against mononucleosis and potentially reduce long-term risk of multiple sclerosis, Skovronsky said. There is no licensed vaccine against Epstein-Barr virus, either.

"The burden of infectious disease around the world continues to be high and in many cases growing," Skovronsky said. "And we think we have the scientific tools now to address them."

Mango's Andic Takes Step Back Amid Probe

By ANDREA FIGUERAS

BARCELONA—The son of Mango's late founder is relinquishing his duties at the Spanish fashion chain, days after he was arrested on suspicion of playing a role in the mysterious death of his billionaire father.

In an open letter Tuesday, Jonathan Andic said he would temporarily step down from his role as vice president of Mango "to focus all my energy on proving my innocence."

Mango's founder, Isak Andic, died in 2024 after falling more than 300 feet into a gorge while trekking with his son in the Montserrat mountain range near Barcelona.

Last week, a judge overseeing the investigation into the incident accused Jonathan, 45, of being "criminally responsible" for Isak's fatal fall.

Jonathan's legal team says he is innocent and that the homicide allegation is unfounded. Jonathan was released last week without charge after paying a more than \$1 million bail and agreeing to report to a local judge once a week.

On Tuesday, Jonathan said a public narrative had been constructed based on what he described as a distorted view of events, which has "created a perception of guilt that bears no resemblance to reality."

A spokesperson for the Andic family said the family has full confidence in Jonathan's innocence and that it supported his decision to temporarily step back at Mango.

In a separate statement, Mango Chief Executive Toni Ruiz said he supported Jonathan and expressed his conviction that the judicial process would be resolved "favorably" and rapidly.

How 'Love Island' Became the Hit Peacock Needed

By PATIENCE HAGGIN AND JOE FLINT

NBCUniversal's Peacock is counting on the latest season of suntan-soaked, bikini-laden reality dating show "Love Island USA" for a needed boost.

The steamy spectacle of bed-swapping singles in luxurious destinations simmered for years in relative obscurity before starting to grow in season six and erupting in its seventh season last year, thanks to a cast of beloved contestants and a slew of viral social-media moments. Peacock is about to find out whether those fans will stick with it for another season, set to premiere June 2.

Last year's season brought in nearly two million new subscribers, people familiar with the matter said. It is one of the few bright spots for a streaming service that has lost nearly \$1 billion combined in the past two quarters. Peacock has 46 million subscribers, according to parent Comcast, lagging behind rivals.

The new season is pacing well ahead of season seven in terms of advertising, sponsorships and branded integrations, which are up 73%, said NBCU President of Advertising and Partnerships Alison Levin. Peacock hasn't had much luck with original programming beyond "Love Island" and the reality competition show "The Traitors."

The premise for "Love Island" is simple: Attractive singles couple and recouple to survive eliminations—and are pulled aside for "chats" to discuss their exploits. The contestants compete for a \$100,000 cash prize.

"Could you actually create something where people would tune in six days a week? That was the bet that we made," NBCUniversal Media Group Chairman Matt Strauss said.

Peacock launched an extensive social-media campaign to promote the show's return, leaning in to its rare status as



Peacock launched an extensive social-media campaign to promote the show's return, leaning in to its appointment-viewing status.

appointment viewing among younger demographics.

"You don't just watch it, you quote it, you meme it, you argue about it, and you plan your nights around it," the show's host, Ariana Madix, told advertisers at an NBCU presentation in May.

"Love Island" costs more than \$40 million per season due to the number of episodes and exotic locales, but it is profitable, people familiar with the matter said. The show languished on broadcast TV before landing on Peacock,

which spent years nurturing the audience.

Based on the British reality TV sensation, the U.S. version of "Love Island" premiered in 2019. The show struggled to capture hearts in the U.S. during its first three seasons, which aired on CBS. Part of the problem: The U.K. version's edginess was dulled for U.S. airwaves. Islanders had a dress

code and risqué challenges were off the table, said ITV America Chief Executive David George. On Peacock, there are more-relaxed standards and practices. Twerking, lap dances and F-bombs are allowed. Peacock and ITV took advantage of TikTok and Instagram to promote salacious and memorable moments.

Episodes are released shortly after recording, unlike other dating reality shows that are prepared months in advance. Viewers vote on their favorite couples in the show's app and can choose which contestant gets set up on a date with a newcomer, swaying what happens and keeping viewers invested. The "Love Island" voting app hit No. 1 in Apple's App Store last season, at one point surpassing ChatGPT.

Contestants are filmed for about 16 waking hours a day by 76 discreetly placed cameras so they can forget they are being filmed. The team stitches together compelling bits on the fly. "We are literally just throwing the track in front of this speeding train all the time," said longtime showrunner Ben Thursby-Palmer.

The 'Love Island' voting app hit No. 1 in Apple's App Store last season.

Ex-JPMorgan Banker's Lawyer Resigns Ahead of Court Hearing

By JOSEPH DE AVILA AND ALEXANDER SAEEDY

The lawyer for the former JPMorgan Chase investment banker who has alleged in a lawsuit that a female colleague sexually assaulted him has stepped away from the case shortly before a court hearing.

Daniel J. Kaiser resigned as the lawyer for Chirayu Rana, according to people familiar with the matter. Kaiser notified the New York Supreme Court he was no longer representing Rana, who would temporarily be representing himself, according to a court filing.

Kaiser didn't respond to requests for comment.

Rana had originally filed a lawsuit on April 27 under the pseudonym "John Doe," alleging that Lorna Hajdini had sexually harassed and assaulted him for months.

Kaiser still appeared in court on Tuesday on behalf of Rana. He asked for a delay so that Rana could find a new attorney to represent him, but the judge denied the request.

Kaiser was then required to defend a procedural motion he had filed on Rana's behalf, seeking to keep his name in the lawsuit anonymous as "John Doe."

Lawyers for JPMorgan and Hajdini said Rana's identity was already well-known given that he and his representatives had disclosed his name to multiple news outlets.

"JPMorgan and its employees stand publicly accused of horrendous misdeeds," said Cardelle Spangler, an attorney for the bank. "They should not be the only ones to have their names out there in the public sphere."

Judge Dakota Ramseur ruled that the lawsuit needed

to be refiled using Rana's name given that his identity is now widely known. But she said that all parties should try and push for a resolution.

"I do want to encourage...that everyone talk to their respective clients and find out what, if anything, can make this case resolve itself," she said.

In his lawsuit, Rana alleged that co-workers inside the nation's biggest bank subjected him to racial discrimination.

The graphic and salacious details contained in the lawsuit, including alleged quotations from Hajdini, went viral on social media and have captivated Wall Street.

A JPMorgan spokesperson said the firm has no intention of settling the matter at this time. The bank had previously discussed a settlement of \$1 million with Rana, The Wall Street Journal has reported.

Who's Who of Distinguished Leaders



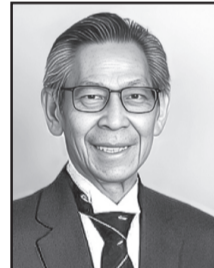
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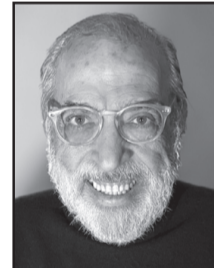
Srinivas Bhattiprolu
Vice President, Pre-Sales
Nokia



Anthony B. Chen, PhD
Pr. Scientist, QPL (Ret.)
Genentech, Inc.



Mark Couper
Owner, CEO
Trailer Safe USA



Scott Crawford
Community Leader, Activist



Roger de la Torre Casanova
Director
ASCECuba.org



Charmaine D. Dillon, MEd
Logistics, Educator, Writer
U.S. Army



Ron Falter
Owner, CEO
Dandy Valley Farm & Nursery



Michael E. Garst
Owner
Garst Pharma LLC



Allie D. Hewitt, ChFC
Agency Owner
Allie Hewitt State Farm Ins.



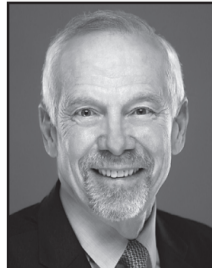
Robert Lane
Sr. Perf. Engineer (Ret.)
Apple Inc.



Wayne H. Lee
Founder, CEO
mafoundation.org



Davena Longshore, MSCP, PhD
Chief Executive Officer
Cummings Foundation for BH



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Founder, Creative Director
Carlyn and her Closet



Dhvani Vora
Software Engineer



Estee Woods
Vice President of Marketing
ShiftUp