



ACADIA Pharmaceuticals Prices Public Offering of Common Stock

September 18, 2019

SAN DIEGO--(BUSINESS WIRE)--Sep. 17, 2019-- ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD), a biopharmaceutical company focused on the development and commercialization of innovative medicines to address unmet medical needs in central nervous system (CNS) disorders, today announced the pricing of an underwritten public offering of 6,250,000 shares of its common stock, offered at a price to the public of \$40.00 per share. The gross proceeds from this offering to ACADIA are expected to be approximately \$250 million, before deducting underwriting discounts and commissions and other estimated offering expenses payable by ACADIA. ACADIA has granted the underwriters a 30-day option to purchase up to an aggregate of 937,500 additional shares of common stock. The offering is expected to close on September 20, 2019, subject to customary closing conditions.

BofA Merrill Lynch and J.P. Morgan Securities LLC are acting as the joint book-running managers for the offering. Cowen and SVB Leerink are acting as co-lead managers and Cantor Fitzgerald & Co., Canaccord Genuity, JMP Securities and Needham & Company are acting as co-managers for the offering.

The shares of common stock described above are being offered by ACADIA pursuant to a shelf registration statement filed by ACADIA with the Securities and Exchange Commission (SEC) that became automatically effective on November 26, 2018. A preliminary prospectus supplement related to the offering was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus related to this offering, when available, may be obtained from BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, Email: dq.prospectus_requests@baml.com, or from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email to: prospectus-eq_fi@jpmchase.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About ACADIA Pharmaceuticals

ACADIA is a biopharmaceutical company focused on the development and commercialization of innovative medicines to address unmet medical needs in central nervous system disorders. ACADIA has developed and commercialized the first and only medicine approved for the treatment of hallucinations and delusions associated with Parkinson's disease psychosis. ACADIA also has ongoing clinical development efforts in additional areas with significant unmet need, including dementia-related psychosis, major depressive disorder, the negative symptoms of schizophrenia, and Rett syndrome.

Forward-Looking Statements

Statements in this press release that are not strictly historical in nature are forward-looking statements. These statements include but are not limited to statements related to the expected proceeds and timing of the offering of common stock by ACADIA. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any of such statements due to various factors, including market risks and uncertainties and the satisfaction of customary closing conditions for an offering of securities. For a discussion of these and other factors, please refer to ACADIA's annual report on Form 10-K for the year ended December 31, 2018 as well as ACADIA's subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and ACADIA undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

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