



ACADIA Pharmaceuticals and Vanderbilt University Announce Exclusive License Agreement and Research Collaboration

May 7, 2020

- ACADIA acquires exclusive worldwide rights to a novel therapeutic program targeting muscarinic M1 receptors

SAN DIEGO & NASHVILLE, Tenn.--(BUSINESS WIRE)--May 7, 2020-- ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD) and Vanderbilt University today announced an exclusive worldwide license agreement to develop and commercialize novel drug candidates targeting the muscarinic M1 receptor with the potential to treat a range of central nervous system (CNS) disorders. The collaboration will focus on positive allosteric modulators (PAMs) of the M1 receptor.

"ACADIA's collaboration with Vanderbilt University and its Warren Center for Neuroscience Drug Discovery (WCNDD), a leading academic center focused on discovering new drug candidates, complements our innovative late-stage pipeline," said Steve Davis, ACADIA's Chief Executive Officer. "While the study of muscarinic modulators has been an area of high interest in the treatment of CNS disorders, it has proved difficult to separate efficacy from unwanted effects. WCNDD's approach represents a compelling opportunity for ACADIA to advance new potential therapies to treat disorders such as Alzheimer's disease and schizophrenia."

"We are thrilled to be collaborating with ACADIA to further develop these novel compounds harnessing muscarinic receptors," said P. Jeffrey Conn, Ph.D., WCNDD director. "With ACADIA's proven development and commercialization capabilities in neuropsychiatric disorders, in combination with WCNDD's discovery expertise, we hope to develop differentiated treatment modalities that could address cognition and other neuropsychiatric symptoms that represent some of the largest unmet needs in CNS disorders today."

The WCNDD has been developing highly selective PAMs of the M1 subtype of muscarinic acetylcholine receptor, which may represent a novel approach for improving cognitive function and other neuropsychiatric symptoms in patients suffering from CNS disorders. The agreement includes a lead compound currently in Phase 1 testing, as well as compounds currently in preclinical development and compounds generated in an ongoing discovery program. Under the terms of the License and Collaboration Agreement, Vanderbilt University will receive \$10 million upfront and is eligible for potential milestone payments of up to \$515 million and tiered royalties.

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, the negative symptoms of schizophrenia, major depressive disorder, and Rett syndrome. This press release and further information about ACADIA can be found at: www.acadia-pharm.com.

About the Warren Center for Neuroscience Drug Discovery at Vanderbilt University

The Warren Center for Neuroscience Drug Discovery extends traditional academic pursuits in basic science to take the most exciting advances in our understanding of human disease and drug targets to a point where these breakthroughs can directly impact patient care. By incorporating the highest level of drug discovery into academic research, the WCNDD propels scientific breakthroughs beyond the lab and toward the development of patentable and marketable drugs suited for clinical studies. The center is staffed by dozens of scientists, most of whom bring industry experience to this collaborative, academic setting. Since 2007, Vanderbilt researchers have made significant progress in finding possible treatments for multiple brain disorders, such as, schizophrenia, major depressive disorder, autistic spectrum disorders, dystonia, Parkinson's disease, Alzheimer's disease and post-traumatic stress disorder. The university's research has been funded publicly by the National Institute of Mental Health, the National Institute on Drug Abuse and the National Institute of Neurological Disorders and Stroke and privately by a number of partners.

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 regarding the discovery, development and commercialization of any compounds from the above described license agreement and research collaboration. 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 the risks and uncertainties inherent in drug development, approval and commercialization, and the fact that past results of clinical trials may not be indicative of future trial results. 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, 2019 as well as ACADIA's subsequent filings with the Securities and Exchange Commission. 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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