ACADIA Announces Chemical-Genomics Collaboration with Amgen to Discover Small Molecule Drugs

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SAN DIEGO, CA, January 3, 2002 - ACADIA Pharmaceuticals announced today that it has established a collaboration with Amgen (Nasdaq: AMGN) to discover novel small molecule drugs using ACADIA's proprietary chemical-genomics platform. The companies will apply ACADIA's discovery platform to identify small molecule leads for up to twelve genomic targets, including both orphan and known drug targets. These chemical leads will then be used to explore the therapeutic potential of the targets and as starting points for potential collaboration discovery and development programs.

"We are pleased to integrate ACADIA's innovative approach into our small molecule drug discovery efforts and we look forward to working with them to discover potential new therapeutics for areas of large, unmet medical need," said Roger Perlmutter, M.D., Ph.D., Amgen's Executive Vice President, Research and Development.

Under the terms of the agreement, Amgen has the right to develop and commercialize drugs directed at each of the genomic targets covered by the collaboration. ACADIA will receive research funding and is eligible to receive milestones upon the achievement of specified research and clinical events. Assuming the collaboration results in the successful commercialization of a single product for one of the chosen targets, ACADIA is expected to receive at least $20 million in aggregate payments as well as royalties on future product sales. The targets and disease areas of focus for the collaboration were not disclosed.

ACADIA's chemical-genomics platform enables a massively parallel drug discovery approach, linking a wide range of genomic targets with potent and selective chemistries. This platform is widely applicable and is particularly well suited to the study of G-protein coupled and nuclear receptors, two of the largest families of potential drug targets. Functional assays for more than 220 of these receptors have been integrated into the platform. More than 70 of these are orphan receptors where the natural ligands remain unknown.

"We are delighted to establish this collaboration with a premier biotechnology company like Amgen," said Mark R. Brann, Ph.D., ACADIA's President and Chief Scientific Officer. "In addition to the known targets, this will be our first collaboration involving orphan receptors. We believe that Amgen is the ideal partner for this work because of the breadth and depth of therapeutic expertise that they bring for each target area."

ACADIA is a drug discovery and development company that efficiently discovers small molecule drug candidates using its proprietary chemical-genomics platform. ACADIA's uniquely productive platform integrates genomics, chemistry and biology to rapidly identify and validate drug targets while simultaneously discovering chemistries specific to those targets. ACADIA has successfully applied its chemical-genomics platform to generate a broad discovery pipeline that includes 16 programs directed at major diseases, including psychosis, chronic pain, and glaucoma. ACADIA's corporate headquarters as well as its genomics and biological research facilities are located in San Diego, California and its chemistry research facilities are located in Copenhagen, Denmark.