ACADIA Pharmaceuticals Announces Accelerated Timing of ACP-103 Phase II Trial in Patients with Schizophrenia; Top-Line Results for Complete 400-Patient Study Expected in Q1 2007

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SAN DIEGO--(BUSINESS WIRE)--Sept. 25, 2006--ACADIA Pharmaceuticals Inc. (Nasdaq:ACAD), a biopharmaceutical company utilizing innovative technology to fuel drug discovery and clinical development of novel treatments for central nervous system disorders, today provided an update on the timing of its Phase II adjunctive therapy trial with ACP-103 in patients with schizophrenia. ACADIA reported that enrollment in the clinical trial is significantly ahead of schedule, which should enable the company to report top-line results for the complete 400-patient clinical trial during the first quarter of 2007, ahead of earlier expectations. Given the rapid enrollment and opportunity to expedite results for the complete study, ACADIA will no longer perform an interim analysis based on the first 200 patients, which had been planned to be conducted by the end of 2006.

The Phase II clinical trial is a multi-center, double-blind, placebo-controlled study designed to evaluate the ability of ACP-103 when used adjunctively with each of risperidone, an atypical antipsychotic drug, and haloperidol, a typical antipsychotic drug, to provide an improved therapy for patients with schizophrenia. The trial is designed to enroll a total of 400 patients with schizophrenia. ACADIA previously announced that it had enrolled 200 patients in the study by mid-2006, and over 350 patients have been enrolled to date. The primary endpoint of the study is antipsychotic efficacy as measured by the Positive and Negative Syndrome Scale (PANSS), an industry standard rating scale used in schizophrenia trials.

"We are pleased with the rapid rate of enrollment in our ACP-103 Phase II adjunctive therapy trial and now expect to complete enrollment early in the fourth quarter," said Roger G. Mills, M.D., ACADIA's Executive Vice President, Development. "This enables us to expedite the completion of the trial and makes the interim analysis unnecessary. We believe that adjunctive therapy with ACP-103 may result in both better efficacy and lower side effects than current treatments, thereby providing the potential to significantly improve the therapy for patients suffering from schizophrenia and related neuropsychiatric disorders."

About ACADIA Pharmaceuticals

ACADIA is a biopharmaceutical company utilizing innovative technology to fuel drug discovery and clinical development of novel treatments for central nervous system disorders. ACADIA currently has five Phase II-stage clinical programs as well as a portfolio of preclinical and discovery assets directed at diseases with large unmet medical needs, including schizophrenia, Parkinson's disease, sleep maintenance insomnia, and neuropathic pain. All of the drug candidates in ACADIA's product pipeline emanate from discoveries made using its proprietary drug discovery platform. ACADIA's corporate headquarters is located in San Diego, California and it maintains research and development operations in both San Diego and Malmo, Sweden.

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 progress of and benefits to be derived from ACADIA's drug development program for the adjunctive use of ACP-103 for schizophrenia and other neuropsychiatric disorders and the anticipated schedule for ACADIA to release results from its current Phase II trial. 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 patient enrollment in clinical trials, and drug development and commercialization. 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, 2005 as well as other 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.

CONTACT: ACADIA Pharmaceuticals Inc.
Lisa Barthelemy, Director, Investor Relations
Uli Hacksell, Ph.D., Chief Executive Officer
858-558-2871