ACADIA Pharmaceuticals' Schizophrenia Programs to Be Presented at the 2007 International Congress on Schizophrenia Research

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SAN DIEGO--(BUSINESS WIRE)--March 29, 2007--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 announced that the company will present at the 2007 International Congress on Schizophrenia Research, held from March 28 through April 1, 2007, in Colorado Springs, Colorado. Presentations will cover ACADIA's two schizophrenia programs and will include previously announced top-line clinical data from the recently completed ACP-103 Phase II schizophrenia co-therapy trial, as well as preclinical and top-line clinical data on ACP-104 for the treatment of schizophrenia.

ACP-103: Top-Line Data from Phase II Schizophrenia Co-Therapy Trial

Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA, will make an oral presentation on April 1 titled "ACP-103, a 5-HT2A Inverse Agonist in Schizophrenia and Parkinson's Disease Psychosis." This presentation will include previously announced top-line results from the recently completed ACP-103 Phase II schizophrenia co-therapy trial, which highlighted several advantages of co-therapy with ACP-103, including enhanced efficacy, a faster onset of antipsychotic action, and an improved side effect profile. Dr. Hacksell also will present new data from this study showing that patients in the co-therapy arm combining ACP-103 with risperidone (2 mg) had significantly lower prolactin levels after 42 days of treatment compared to patients in the risperidone (6 mg) plus placebo arm (p=0.0001). The condition of elevated prolactin is a commonly observed side effect of antipsychotic therapy and may adversely affect menstrual and sexual function as well as bone formation.

ACP-104: Top-Line Data From Single Ascending-Dose and Multiple Ascending-Dose Studies

Professor Carol Tamminga, M.D., from the University of Texas Southwestern Medical School, will make on oral presentation on April 1 titled "ACP-104 Novel Atypical Antipsychotic with Potential Cognitive Effects." During the presentation, Dr. Tamminga will review the unique preclinical properties of ACP-104 as well as top-line clinical results from the single ascending-dose and multiple ascending-dose studies with ACP-104, which were announced in July 2006. Additionally, data from the single ascending-dose study will be presented in a poster titled "ACP-104 Safety and Pharmacokinetics in Psychosis."

ACP-104: Demonstrates Pro-Cognitive Actions in Experimental Models

In a poster presentation titled "N-Desmethylclozapine Demonstrates Pro-Cognitive Actions in Experimental Models," ACADIA researchers describe preclinical data that indicate ACP-104, in addition to being active in models predictive of antipsychotic activity, has a superior profile in animal models of cognitive function. ACP-104 showed an improved performance in the Radial Arm Maze and no adverse effect in the Novel Object Recognition assay. In contrast, clozapine impaired performance in both these assays. The pro-cognitive effects of ACP-104 were shown to be dependent upon M1 muscarinic activity. These findings suggest that ACP-104 will have a superior clinical profile with activity against all symptom domains (positive, negative, and cognitive) in schizophrenia.

ACP-104: Unique Receptor Profile for Treating Psychosis

In a poster presentation titled "Comparison of the In Vitro Pharmacology of N-Desmethylclozapine (ACP-104) with other Atypical Antipsychotic Agents," ACADIA researchers describe experiments that used cell based assays to characterize the functional interaction of ACP-104 and other antipsychotic drugs with a number of receptors implicated in the efficacy or adverse effects of antipsychotic drugs. The results demonstrated that ACP-104 has a receptor profile that is distinct from and potentially advantageous to clozapine and other atypical antipsychotic agents.

About ACP-103

ACP-103 is a small molecule drug candidate that ACADIA discovered and is developing as a co-therapy for schizophrenia. ACP-103 can be taken orally and is a novel, potent, and selective 5-HT2A inverse agonist, meaning that it blocks the activity of the 5-HT2A receptor. By adding ACP-103 to existing schizophrenia treatment regimens, ACADIA believes the optimal combination of 5-HT2A inverse agonism and dopamine receptor blockade can be achieved, thereby resulting in enhanced efficacy and fewer side effects relative to existing treatments. ACADIA also is entering Phase III development with ACP-103 for the treatment of Parkinson's disease psychosis. In addition, ACADIA is developing ACP-103 for the treatment of sleep maintenance insomnia.

About ACP-104

ACP-104, or N-desmethylclozapine, is the major metabolite of clozapine, and is in Phase II-stage development by ACADIA as a novel stand-alone therapy for schizophrenia. ACP-104 offers an atypical antipsychotic efficacy profile with the added potential benefit of enhanced cognition. ACP-104 combines M1 muscarinic agonism, 5-HT2A inverse agonism, and D2 and D3 dopamine partial agonism in a single compound and, therefore, uniquely addresses what ACADIA believes are the three most promising target mechanisms for treating schizophrenia. ACADIA's development program for ACP-104 is supported in part by the Stanley Medical Research Center.

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 clinical programs, as well as a portfolio of preclinical and discovery assets, directed at large unmet medical needs, including schizophrenia, Parkinson's disease psychosis, 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 benefits to be derived from ACADIA's drug development programs, including the potential advantages of the use of ACP-103 as a co-therapy for schizophrenia and the use of ACP-104 as a treatment for schizophrenia. 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 clinical trials, and drug development and commercialization, including the uncertainty of whether results in testing of ACP-103 and ACP-104 to date will be predictive of results in later stages of development. 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, 2006 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
Thomas H. Aasen
Vice President and Chief Financial Officer
(858) 558-2871

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