



ACADIA Pharmaceuticals Announces Exercise of Over-Allotment by Underwriters

April 20, 2007

SAN DIEGO--(BUSINESS WIRE)--April 20, 2007--ACADIA Pharmaceuticals Inc. (Nasdaq:ACAD) announced today that the underwriters have exercised in full their over-allotment option to purchase 862,500 shares of the Company's common stock, in connection with its public offering that priced on April 4, 2007. Including the over-allotment shares being purchased, the offering totaled 6,612,500 shares at a public offering price of \$15.50 per share, resulting in aggregate net proceeds to ACADIA of approximately \$96.1 million after deducting underwriting discounts and commissions and estimated offering expenses.

The book-running managers for the offering are Banc of America Securities LLC and Lehman Brothers Inc., the co-lead manager is Deutsche Bank Securities Inc., and the co-managers are Piper Jaffray & Co., JMP Securities LLC and Rodman & Renshaw, LLC.

A registration statement relating to these securities was filed and has been declared effective by the Securities and Exchange Commission. 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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus supplement, related prospectus and any supplemental information relating to the offering. You may obtain copies of the prospectus supplement and related prospectus by contacting Banc of America Securities LLC, Capital Markets (Prospectus Fulfillment) by e-mail to dg.prospectus_distribution@bofasecurities.com or by mail to Banc of America Securities LLC, Capital Markets Operations, 100 West 33rd Street, 3rd Floor, New York, NY 10001 and Lehman Brothers Inc. by e-mail to qiana.smith@broadridge.com or by fax to (631) 254-7268 or by mail to Lehman Brothers, c/o Qiana Smith, Broadridge, Prospectus Fulfillment, 1155 Long Island Avenue, Edgewood, NY 11717.

ACADIA Pharmaceuticals is a biopharmaceutical company with its corporate headquarters located in San Diego, California and research and development operations in both San Diego and Malmö, Sweden.

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