ACADIA Pharmaceuticals Initiates Phase IIb Clinical Trial with ACP-104 in Patients with Schizophrenia

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SAN DIEGO--(BUSINESS WIRE)--June 26, 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 the initiation of a Phase IIb clinical trial designed to evaluate the safety and efficacy of ACP-104 as a treatment for patients with schizophrenia.

"ACP-104 represents a promising new approach to the treatment of schizophrenia that combines the potential for a superior atypical antipsychotic efficacy profile with enhanced cognition, thereby addressing the major challenges in schizophrenia therapy today," said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA. "The initiation of this Phase IIb trial with ACP-104, along with our clinical program with pimavanserin as a co-therapy for schizophrenia, underscores ACADIA's ongoing commitment to improve the standard of care for patients who suffer from this debilitating mental illness."

The Phase IIb trial is a multi-center, double-blind, placebo-controlled study designed to evaluate the safety and efficacy of ACP-104 in approximately 250 patients with schizophrenia who are experiencing an acute psychotic episode. Patients in the trial will be randomized to three different study arms, which will include two different doses of ACP-104 (100 mg twice daily and 200 mg twice daily) and one placebo arm. Patients will receive oral doses of either ACP-104 or placebo for six weeks. The primary endpoint of the trial is antipsychotic efficacy as measured using the Positive and Negative Syndrome Scale, or PANSS, an industry standard rating scale commonly used in schizophrenia trials.

About ACP-104

ACP-104, or N-desmethylclozapine, is the major metabolite of clozapine that ACADIA is developing as a novel stand-alone therapy for schizophrenia. ACP-104 is designed to provide 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. In 2006, ACADIA announced results from three initial studies with ACP-104 in patients with schizophrenia. The results of these studies demonstrated that initial signals of antipsychotic effects were observed within the tolerated dose range of ACP-104 after treatment of up to two weeks. ACADIA's development program for ACP-104 has been supported in part by the Stanley Medical Research Center.

About Schizophrenia

Schizophrenia is a chronic, debilitating mental illness characterized by disturbances in thinking, emotional reaction, and behavior. Approximately one percent of the population develops schizophrenia during their lifetime and more than two million people in the United States suffer from this disease. Disturbances in schizophrenia may include positive symptoms, such as hallucinations and delusions, and a range of negative symptoms, including loss of interest, emotional withdrawal and cognitive disturbances. It is believed that cognitive disturbances prevent patients with schizophrenia from readjusting to society. As a result, patients with schizophrenia are normally required to be under medical care for their entire lives. Currently prescribed treatments do not effectively address or may exacerbate cognitive disturbances associated with schizophrenia.

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 mid-to-late 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 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 the progress of ACADIA's drug discovery and development programs, the benefits to be derived from ACADIA's drug candidates, or disease treatment approach, in each case, including ACP-104, and ACADIA's future efforts in any particular disease area. 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 discovery, development 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, 2006 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.

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