



ACADIA Pharmaceuticals Announces Election of Bill Wells to Its Board of Directors

January 30, 2012

SAN DIEGO--(BUSINESS WIRE)--Jan. 30, 2012-- 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 election of William (Bill) M. Wells to its board of directors.

"We are very pleased to have Bill join ACADIA's board," said Uli Hacksell, Ph.D., ACADIA's Chief Executive Officer. "His extensive business experience and leadership role in establishing a successful CNS-focused specialty pharmaceutical company will enhance our board's collective expertise. ACADIA will benefit from Bill's experience and perspective as we continue to advance our pipeline of product candidates, which is led by our Phase III pimavanserin program, and position pimavanserin for commercial success in the specialty neurology market."

Mr. Wells was Chief Executive Officer of Biovail Corporation from May 2008 through the time of its merger with Valeant Pharmaceuticals International, Inc. in September 2010, during which time he led Biovail's strategic transformation into a specialty pharmaceutical company focused on specialty central nervous system markets. Following the merger, Mr. Wells served as Chairman of Valeant until December 2010. He was originally elected to the board of directors of Biovail in June 2005 and later served as Lead Director until his appointment as Chief Executive Officer. Prior to joining Biovail, Mr. Wells held a number of senior executive positions, including Chief Financial Officer of Loblaw Companies Limited, Canada's largest food distributor and a leading provider of general merchandise products, drugstore and financial products and services, Chief Financial Officer of Bunge Limited, a U.S. headquartered company engaged in the global agribusiness, fertilizer and food product industries, and financial management positions at McDonald's Corporation in the U.S. and Brazil. Mr. Wells is currently Chairman of the Board of Evizone Ltd., a privately held online communications service firm, and a Trustee and member of the audit committee of the Lakefield College School Foundation. Mr. Wells holds a Master's degree in International Business from the University of South Carolina and a Bachelor's degree in Philosophy and English from the University of Western Ontario.

"I am delighted to join the board and have the opportunity to work with the ACADIA team again," said Bill Wells. "I look forward to being a part of ACADIA during this exciting stage as we work to develop and commercialize promising new drugs like pimavanserin that offer the potential to improve the lives of patients suffering from neurological and psychiatric 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 has four product candidates in clinical development including pimavanserin, which is in Phase III development as a potential first-in-class treatment for Parkinson's disease psychosis. ACADIA also has a product candidate in Phase II development for chronic pain and a product candidate in Phase I development for glaucoma, both in collaboration with Allergan, Inc., and AM-831 in Phase I development for schizophrenia in collaboration with Meiji Seika Pharma Co., Ltd. All of the product candidates in ACADIA's pipeline emanate from discoveries made using its proprietary drug discovery platform. ACADIA maintains a website at www.acadia-pharm.com to which ACADIA regularly posts copies of its press releases as well as additional information and through which interested parties can subscribe to receive email alerts.

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 potential benefits to ACADIA from this addition to its board, and to the potential benefits of or future commercial success of any product candidate in ACADIA's pipeline. 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, 2010 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, except as required by law.

Source: ACADIA Pharmaceuticals Inc.

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