



ACADIA Pharmaceuticals Announces Extension of Drug Discovery Collaboration with Allergan, Inc.

March 5, 2012

SAN DIEGO--(BUSINESS WIRE)--Mar. 5, 2012-- ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD), a biopharmaceutical company focused on innovative treatments that address unmet medical needs in neurological and related central nervous system disorders, today announced that it has extended its drug discovery and development collaboration with Allergan, Inc. (NYSE: AGN). The collaboration is currently focused on the discovery of new therapeutics for glaucoma and other ophthalmic indications and was originally established in March 2003. The research term of this collaboration has now been extended by the parties for an additional year through March 2013. ACADIA also has two other collaboration agreements with Allergan, which have led to clinical programs in the areas of chronic pain and glaucoma.

"We are pleased to extend our longstanding drug discovery collaboration with Allergan," said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA. "This productive alliance has continued to lead to interesting discoveries, which we hope to be able to translate into potential new therapies for glaucoma and related ophthalmic conditions."

During the extended term of the collaboration agreement, the parties will jointly pursue research in the area of ophthalmology. Allergan is entitled to exclusively license specified chemistry and related assets for development and commercialization. ACADIA will receive research funding and is eligible to receive license fees and milestone payments upon the successful achievement of agreed-upon clinical and regulatory objectives as well as royalties on future product sales, if any, worldwide.

About ACADIA Pharmaceuticals

ACADIA is a biopharmaceutical company focused on innovative treatments that address unmet medical needs in neurological and related central nervous system disorders. ACADIA has four product candidates in clinical development led by pimavanserin, which is in Phase III development as a potential first-in-class treatment for Parkinson's disease psychosis. ACADIA's other clinical-stage products include collaborative programs for chronic pain and glaucoma with Allergan, Inc. and a collaborative program for schizophrenia with Meiji Seika Pharma Co., Ltd. In addition, ACADIA has preclinical programs directed at Parkinson's disease and other neurological disorders. All of ACADIA's product candidates are small molecules that 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

This press release contains statements that are forward-looking, including statements regarding the timing and results from our research and development programs and the benefits to be derived from such programs, including those in collaboration with Allergan. 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 associated with drug discovery and development, including the fact that past results may not be indicative of future 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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