ACADIA Pharmaceuticals Reports Promising Effects of Pimavanserin in Preclinical Model of Alzheimer's Disease Psychosis

July 9, 2012

SAN DIEGO--(BUSINESS WIRE)--Jul. 9, 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 results of preclinical studies, which suggest that pimavanserin, ACADIA's proprietary product candidate currently in Phase III development for Parkinson's disease psychosis, also may have therapeutic benefits in the treatment of Alzheimer's disease psychosis (ADP). Results of these studies were published in the scientific journal, *Behavioural Pharmacology* (Price et al., "Pimavanserin, a 5-HT $_{2A}$ Receptor Inverse Agonist, Reverses Psychosis-like Behaviors in a Rodent Model of Alzheimer's Disease," July 2012 e-pub).

ACADIA scientists reported results of experiments using mice that had received intracerebroventricular (ICV) infusion of an amyloid β peptide fragment and developed Alzheimer's disease-like pathology. These animals developed psychosis-like behaviors with enhanced responses to the psychostimulants DOI and amphetamine as well as disrupted prepulse inhibition. Treatment with pimavanserin prevented DOI-induced responses, reversed the augmented responses to amphetamine, and normalized prepulse inhibition in animals with amyloid pathology. These findings suggest that *5-HT$_{2A}$* antagonists/inverse agonists, such as pimavanserin, may be effective in the treatment of patients with ADP.

"ADP represents a major unmet medical need with no proven safe and effective therapy," said Uli Hacksell, Ph.D., ACADIA's Chief Executive Officer. "Physicians often resort to off-label use of antipsychotic medications in patients with ADP despite their association with increased mortality and potential worsening of cognitive disturbances. These new findings suggest that pimavanserin may be ideally suited to address the need for a new ADP treatment that is safe, effective and well tolerated."

About Alzheimer's Disease Psychosis

Alzheimer's disease is a neurodegenerative disorder characterized by progressive deterioration in cognitive functioning, memory abnormalities, and a host of behavioral and neuropsychiatric symptoms. According to the Alzheimer's Association, 5.4 million people in the United States are living with Alzheimer's disease. An estimated 25 to 50 percent of Alzheimer's patients may develop Alzheimer's disease psychosis (ADP), which commonly consists of disturbing visual hallucinations and delusions. ADP is associated with greater cognitive impairment, more rapid disease progression, lower quality of life, greater caregiver burden, and earlier institutionalization. Currently, there is no therapy approved to treat ADP in the United States.

About Pimavanserin

Pimavanserin is ACADIA's proprietary small molecule that acts selectively as an antagonist/inverse agonist on serotonin 5-HT $_{2A}$ receptors and is in Phase III development as a potential first-in-class treatment for Parkinson's disease psychosis. Pimavanserin can be taken orally as a tablet once-a-day. ACADIA discovered and holds worldwide rights to pimavanserin.

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

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, either alone or with a partner, and the benefits to be derived from ACADIA's product candidates, including in each case pimavanserin. 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 collaborations with others, 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, 2011 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, except as required by law.

Source: ACADIA Pharmaceuticals Inc.

ACADIA Pharmaceuticals Inc.
Uli Hacksell, Ph.D., Chief Executive Officer

(858) 558-2871