



Arena Pharmaceuticals Announces Closing of Global License Agreement with United Therapeutics for Ralinepag

January 25, 2019

SAN DIEGO, Jan. 24, 2019 /PRNewswire/ -- [Arena Pharmaceuticals, Inc.](#) (Nasdaq: ARNA) today announced the closing of the global license agreement with United Therapeutics Corporation (Nasdaq: UTHR) for the Arena-discovered, Phase 3 investigational drug candidate ralinepag, a next-generation, oral, selective and potent prostacyclin receptor agonist for the treatment of pulmonary arterial hypertension (PAH). The global license agreement for ralinepag was announced on November 15, 2018.



Upon closing on January 24, 2019, United Therapeutics paid a non-refundable upfront cash payment of \$800 million to Arena. In addition, Arena is eligible to receive potential milestone payments totaling up to \$400 million based on the achievement of certain regulatory events and low double-digit tiered royalties on annual net sales of ralinepag.

About Ralinepag

Ralinepag (APD811) is a next-generation, oral, selective potent, once-daily IP receptor agonist intended for the treatment of pulmonary arterial hypertension (PAH). Arena discovered and developed this drug candidate internally. Ralinepag's potency on vasodilation, inhibition of proliferation of vascular smooth muscle cells, and inhibition of platelet aggregation, combined with an extended half-life, support its application as a potentially best-in-class agent for the treatment of PAH.

Ralinepag is an investigational compound that is not approved for any use in any country.

About Arena Pharmaceuticals

[Arena Pharmaceuticals](#) is driven to deliver novel, transformational medicines with optimized pharmacology and pharmacokinetics to patients globally. Arena's proprietary pipeline includes multiple potentially first- or best-in-class assets with broad clinical utility. [Etrasimod](#) (APD334), with potential utility in a broad range of immune and inflammatory conditions, is being evaluated in later-stage clinical programs in ulcerative colitis (UC) and Crohn's disease, as well as in programs for other indications such as atopic dermatitis. Arena is also evaluating [olorinab](#) (APD371) in a Phase 2 program for gastrointestinal pain. Arena continues to assess other earlier research and development stage drug candidates, including [APD418](#) for decompensated heart failure. Arena's partner, United Therapeutics, is evaluating ralinepag (APD811) in a Phase 3 program for pulmonary arterial hypertension (PAH).

Arena has additional partnerships, including with Everest Medicines Limited (etrasimod in Greater China and select Asian countries), Boehringer Ingelheim International GmbH (undisclosed target - preclinical), Outpost Medicine, LLC (undisclosed target – preclinical), and Eisai Co., Ltd. and Eisai Inc. (BELVIQ® - marketed product).

Forward-Looking Statements

Certain statements in this press release are forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements may be identified by introductory words such as "eligible," "potential," "intended for," "potentially," "driven to," "being evaluated for," "evaluating," "focuses on," "are focused on," "estimate," "anticipate," "project," "forecast," "intend," or words of similar meaning, or by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements include, without limitation, statements about the license agreement between Arena and United Therapeutics, including potential milestone and royalty payments to Arena thereunder; the potential development, FDA approval and commercialization of ralinepag; the potential of ralinepag, including to be a next-generation or best-in-class agent; Arena's drive; and the potential of Arena's assets, programs and collaborations. For such statements, Arena claims the protection of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ materially from Arena's expectations. Factors that could cause actual results to differ materially from the forward-looking statements include, without limitation, the following: under the license agreement, United Therapeutics is not obligated to Arena to use any particular efforts to develop or commercialize ralinepag; results of clinical trials and other studies are subject to different interpretations and may not be predictive of future results; nonclinical and clinical data are voluminous and detailed, and regulatory agencies may interpret or weigh the importance of data differently and reach different conclusions than Arena or others, request additional information, have additional recommendations or change their guidance or requirements before or after approval; the timing and outcome of research, development and regulatory review is uncertain; the ability to obtain debt or other additional financing on favorable terms; Arena's expectations regarding the need to raise additional funds to advance all of its programs; you and others may not agree with the manner Arena allocates its resources; drug candidates may not advance in development or be approved for marketing; clinical trials and other studies may not proceed at the time or in the manner expected or at all; enrolling patients in ongoing and intended clinical trials is competitive and challenging; unexpected or unfavorable new data; risks related to developing and commercializing drugs, including regulatory, manufacturing and supply issues and the availability and use of ralinepag; risks and uncertainties relating to cash and revenues that may be generated from product sales or other sources, including the impact of competition; risks related to relying on partner performance; risks related to government and other third party actions, including decisions and other actions relating to approval,

reimbursement and pricing; our and third parties' intellectual property rights; and satisfactory resolution of litigation or other disagreements with others. Additional factors that could cause actual results to differ materially from those stated or implied by forward-looking statements are disclosed in Arena's filings with the Securities and Exchange Commission (SEC), including but not limited to its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. These forward-looking statements represent Arena's judgment as of the time of this release. Arena disclaims any intent or obligation to update these forward-looking statements, other than as may be required under applicable law.

Corporate Contact:

Kevin R. Lind
Arena Pharmaceuticals, Inc.
Executive Vice President and
Chief Financial Officer
klind@arenapharm.com
858.210.3636

Media Contact:

Matt Middleman, MD
LifeSci Public Relations
matt.middleman@lifescipublicrelations.com
646.627.8384

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/arena-pharmaceuticals-announces-closing-of-global-license-agreement-with-united-therapeutics-for-ralinepag-300783717.html>

SOURCE Arena Pharmaceuticals, Inc.