Arena Pharmaceuticals Presented New Data Analyses Demonstrating the Long-Term Safety and Efficacy of Once-Daily Etrasimod in Patients with Moderately to Severely Active Ulcerative Colitis at UEG Week

October 22, 2019

- Most patients that experienced clinical response, clinical remission, or endoscopic improvement with etrasimod 2 mg in the Phase 2 OASIS trial observed sustained or improved effects up to week 46 of treatment

- Etrasimod demonstrated a favorable safety profile, consistent with the double-blind portion of OASIS

SAN DIEGO, Calif., Oct. 22, 2019 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (Nasdaq: ARNA) presented new open-label extension data from the Phase 2 OASIS trial for its investigative drug candidate etrasimod, a next-generation, once-daily, oral, selective sphingosine 1-phosphate (S1P) receptor modulator, in patients with moderately to severely active ulcerative colitis (UC) at the 25th Annual United European Gastroenterology (UEG) Week.

"We are delighted to see that most patients who achieved clinical response, clinical remission, or endoscopic improvement at week 12 experienced sustained or improved effects up to week 46 with etrasimod 2 mg in the open-label extension of our Phase 2 OASIS trial. Etrasimod also demonstrated a favorable safety profile, consistent with safety findings reported in the double-blind portion of OASIS," stated Dr. Preston Klassen, Executive Vice President, Head of Research & Development at Arena. "These data support the growing body of evidence that etrasimod has potential as a safe and effective treatment for the sustained management of UC. We look forward to providing updates as we advance our global Phase 3 ELEVATE UC program."

Etrasimod Presentation Details:
Title: *Long-term Efficacy and Safety of Etrasimod for Ulcerative Colitis: Results from the Open- label Extension of the OASIS Study*
Presenting Author: Dr. Séverine Vermeire

About Etrasimod
Etrasimod (APD334) is a once-daily, oral, selective sphingosine 1-phosphate (S1P) receptor modulator, discovered by Arena, designed to provide systemic and local cell modulation by targeting S1P receptor subtypes 1, 4 and 5. Etrasimod has therapeutic potential in immune and inflammatory-mediated diseases such as ulcerative colitis, Crohn's disease, and atopic dermatitis. S1P receptors have been demonstrated to be involved in the modulation of several biological responses, including lymphocyte trafficking from lymph nodes to the peripheral blood. By isolating subpopulations of lymphocytes in lymph nodes, fewer immune cells are available in the circulating blood to effect tissue damage.

Etrasimod 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 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-mediated and inflammatory conditions, is being evaluated in later-stage clinical programs in ulcerative colitis (UC) and Crohn's disease (CD), 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 has additional license agreements and partnerships, including with United Therapeutics (ralinepag in a Phase 3 program for pulmonary arterial hypertension), 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 "potential," "look forward to," "designed to," "driven to," "potentially," "evaluating," 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 etrasimod, including its potential to be a safe and effective treatment, future updates from Arena, and progress in the Phase 3 ELEVATE UC program; Arena's drive; and the potential of Arena's assets, programs, licenses, and partnerships. 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: the announced data may not accurately reflect the final results of the open-label extension study or the Phase 3 ELEVATE UC study; 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; we expect to need additional funds to advance all of our programs, and you and others may not agree with the manner we allocate our resources; our 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 our ongoing and intended clinical trials is competitive and challenging; risks related to unexpected or unfavorable new data; risks related to developing and commercializing drugs; risks related to relying on partners and other third parties; Arena's 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 Arena's forward-looking statements are disclosed in Arena's filings with the Securities and Exchange Commission. 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.

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