California Life Sciences Association Honors Arena Pharmaceuticals at the Pantheon 2019 DiNA™ Awards for the Deal of the Year

November 18, 2019

- Arena received the 2019 Deal of the Year Award for its global licensing agreement with United Therapeutics for ralinepag, a prostacyclin receptor agonist, in development for the treatment of pulmonary arterial hypertension (PAH)

SAN DIEGO, Nov. 18, 2019 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (Nasdaq: ARNA) was honored by the California Life Sciences Association (CLSA) with the Pantheon 2019 DiNA™ *Deal of the Year Award*. The Pantheon DiNA Awards are intended to recognize significant advancements in the California life sciences sector and celebrate the contributions and achievements of leading life sciences innovators in the state. The awards ceremony was held on Friday, November 15, in San Francisco, CA.

"We would like to thank CLSA for this prestigious award and for its tremendous support of California's leading life sciences innovators. We would also like to recognize the decades of hard work and dedication of the Arena scientists that resulted in our robust pipeline. When we realized that ralinepag had the potential to truly transform the treatment of PAH, we had to make the best decision for patients. We are confident that United Therapeutics, with their long-standing commitment to the PAH community, is the ideal company to bring this important potential therapy to those suffering from this grievous illness," said Amit D. Munshi, President and CEO of Arena. "With the close of this transaction, Arena is well positioned to expeditiously advance our first- or best-in-class pipeline, anchored by etrasimod and olorinab, with the ultimate goal of delivering transformational medicines to patients globally."

In January 2019, Arena and United Therapeutics Corporation completed a global license agreement for an Arena-discovered Phase 3 investigational drug candidate, ralinepag, a next-generation, oral, selective and potent prostacyclin receptor agonist in development for the treatment of PAH. Upon closing, United Therapeutics paid a non-refundable upfront cash payment of $800 million to Arena for exclusive, worldwide rights to ralinepag. In addition, Arena is eligible to receive up to $400 million in potential milestone payments and low double-digit tiered royalties on annual net sales of ralinepag.

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

About California Life Sciences Association (CLSA)
California Life Sciences Association (CLSA) is the state's largest and most influential life sciences advocacy and business leadership organization. With offices in Sacramento, San Diego, South San Francisco, Los Angeles and Washington DC, CLSA works closely with industry, government, academia and others to shape public policy, improve access to innovative technologies and grow California's life sciences economy. CLSA serves biotechnology, pharmaceutical, medical device and diagnostics companies, research universities and institutes, investors and service providers throughout the Golden State. CLSA was founded in 2015 when the Bay Area Bioscience Association (BayBio) and the California Healthcare Institute (CHI) merged.

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. Arena is evaluating etrasimod (APD334) in a broad range of immune-mediated inflammatory diseases, including in later-stage programs in inflammatory bowel disease (IBD), a Phase 2 program in atopic dermatitis (AD), and in programs for other indications. 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 – Phase 1), 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 "intended to," "potential," "confident that," "well positioned to," "goal," "in development for," "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 the license agreement between Arena and United Therapeutics, including potential milestone and royalty payments to Arena thereunder; the potential of ralinepag, including to transform the treatment of PAH and to be made available to PAH patients; Arena's ability to expeditiously advance its pipeline; the potential for Arena's pipeline to be first- or best-in-class; Arena's ability to deliver transformational medicines to patients globally; 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: results of clinical trials and other studies, such as the human mass balance study discussed in this press release, 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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