



Arena Pharmaceuticals Appoints Joan Schmidt as Executive Vice President, General Counsel and Secretary

January 13, 2020

SAN DIEGO, Jan. 13, 2020 /PRNewswire/ -- [Arena Pharmaceuticals, Inc.](#) (Nasdaq: ARNA) announced today the appointment of Joan Schmidt as Executive Vice President, General Counsel and Secretary. Ms. Schmidt will join Arena formally in March 2020 and report to Amit D. Munshi, Arena's President and Chief Executive Officer.

Steven Spector, Arena's Executive Vice President, General Counsel and Secretary, will be retiring from the Company after nearly two decades of service. To support the transition, Mr. Spector will remain with Arena in his current role until early March, and then will serve as a consultant supporting ongoing projects for the Company.

"We are excited to have Joan join the Arena team," said Mr. Munshi. "Joan has an extensive and proven track record leading later-stage and commercial-stage corporate legal and governance activities for companies with a global footprint. Her expertise and leadership will be critical as we continue to build a bold, vibrant, sustainable company to support the potential delivery of multiple important medicines."

Ms. Schmidt joins Arena after serving as Executive Vice President, Chief Legal Officer and Secretary at DBV Technologies, Inc., a clinical-stage biopharmaceuticals company, and Executive Vice President and US General Counsel at Biotronik, Inc., a global commercial stage medical device company.

Ms. Schmidt's experience includes twenty years of increasing responsibility at Novo Nordisk both in the US and in Europe, most recently as US Corporate Vice President, Legal Affairs. During her time at Novo Nordisk, Ms. Schmidt's responsibilities included leadership roles in compliance, risk management, licensing, litigation, advertising, pricing and promotion. Ms. Schmidt earned a J.D. from Pace University and a B.A. from the University of Connecticut.

Mr. Munshi added, "On behalf of myself and the Arena Board of Directors, we would like to express our deepest appreciation to Steven for his leadership during his many years with Arena. During Steven's tenure as General Counsel, he has played a critical role in the Company's success. Importantly, through difficult times, Steven's stewardship was central to the transition and evolution we underwent three years ago. We thank Steven for his almost two decades of service and uncompromising work ethic."

About Arena Pharmaceuticals

[Arena Pharmaceuticals](#) is uniquely positioned to develop best-in-disease medicines with optimized efficacy and safety for patients globally. Our drive to deliver a robust pipeline of novel, transformational medicines is grounded in two decades of world class G-protein-coupled receptor (GPCR) discovery research.

It is the breadth and depth of the portfolio, the prioritization of drug development to meet unmet patient needs, the strong financial health and the growing, bold-thinking world-class team that gives Arena the ingredients and passion to build a sustainable, vibrant next generation pharmaceutical company.

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 "plan," "development," "targets," "focused on," "will," "preparing," "future," "focus on," "poised to," "opportunity" "uniquely positioned to," "drive to," "potential", 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 potential delivery of multiple important medicines. 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 timing and outcome of research, development and regulatory review is uncertain; clinical trials and other studies may not proceed at the time or in the manner expected or at all; enrolling subjects in our ongoing and intended clinical trials is competitive and challenging; 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; 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; risks related to unexpected or unfavorable new data; risks related to relying on partners and other third parties; risks related to developing and commercializing drugs; 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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