



January 31, 2000

Arena Pharmaceuticals Begins Receptor Drug Discovery Collaboration With Fujisawa

SAN DIEGO, Jan. 31 /PRNewswire/ -- Arena Pharmaceuticals, Inc. ("Arena"), a privately held biopharmaceutical company, today announced that Arena and Fujisawa Pharmaceutical Co., Ltd., Osaka, Japan ("Fujisawa") have entered into a collaboration involving Arena's proprietary CART™ Technology. Under the terms of the agreement, Arena and Fujisawa will jointly validate selected orphan G protein-coupled receptors (GPCRs) as drug screening targets. Arena will be responsible for receptor identification, localization and regulation, application of its CART Technology to Fujisawa-selected receptors, and validation of screening assays based upon such selected receptors. Fujisawa will be responsible for screening of its chemical compound library using selected CART receptor assays, identification of chemical leads, and pre-clinical and clinical development of such leads. The collaboration also includes the opportunity for screening of the selected receptors by Arena using Arena's in-house chemical library. Though details regarding financial terms are not disclosed, the agreement provides for Arena to receive assay license, milestone and royalty payments on sales of drug products discovered under the collaboration.

"We are very pleased to have established this interactive collaboration with Fujisawa," stated Jack Lief, President & CEO of Arena. Mr. Lief further noted that, "Fujisawa has extensively reviewed our CART Technology and believes that our joint efforts will beneficially enhance Fujisawa's new drug pipeline in the area of neurodegenerative diseases and disorders."

Founded in April of 1997, Arena is primarily focused on the discovery and development of novel therapeutic modulators of GPCRs, using its proprietary CART Technology. CART allows for the direct identification of such modulators at these receptors in a ligand-independent manner, making the technology particularly useful with respect to the over 2,000 orphan GPCRs that are estimated to be a part of the human genome.

Fujisawa Pharmaceutical Co., Ltd., headquartered in Japan, is a pharmaceutical company with a firm commitment to innovative research in its quest to satisfy unmet medical needs and contribute to the progress of medical care. Fujisawa is active in the world major pharmaceutical markets, Japan, North America, Europe and Asia, with sales outside Japan accounting for more than a third of net sales. Neurological diseases and disorders, in particular stroke, are among the major research areas for Fujisawa. Fujisawa expects that the collaborative relationship with Arena will complement Fujisawa's internal research efforts in the pursuit of new products in this area.

SOURCE:

Arena Pharmaceuticals, Inc.

CONTACT:

Jack Lief, President & CEO of Arena Pharmaceuticals, Inc., 858-453-7200