Arena Pharmaceuticals Completes Full Enrollment of Olorinab Phase 2 CAPTIVATE Trial for Abdominal Pain in Irritable Bowel Syndrome

October 1, 2020

- Evaluating 3 doses of olorinab in study participants with the clinical diagnosis of irritable bowel syndrome with predominant constipation (IBS-C) or diarrhea (IBS-D)

- Topline data expected Q1 2021

- Significant unmet need for non-opioid, peripherally acting pain management in gastrointestinal disorders

SAN DIEGO, Oct. 1, 2020 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (Nasdaq: ARNA) today announced that it has completed full enrollment of the Phase 2b CAPTIVATE trial evaluating olorinab, an investigational, oral, highly-selective, full agonist of the cannabinoid type 2 receptor (CB_2), for the potential treatment of abdominal pain in irritable bowel syndrome (IBS). The trial enrolled 273 study participants at approximately 70 clinical sites across the United States, with a primary efficacy endpoint assessing improvement in the weekly Average Abdominal Pain Scale (AAPS) from baseline to week 12.

"With almost 80 percent of IBS patients experiencing recurring or continuous abdominal pain, we are pleased to announce our progress on the CAPTIVATE trial, evaluating olorinab as a potential non-opioid treatment option for patients and physicians," stated Chris Cabell, MD, MHS, FACC, Executive Vice President, Head of Research and Development, and Chief Medical Officer at Arena. "Olorinab is highly-selective and peripherally acting which we believe may translate into sustained pain relief with minimal drug abuse liability for patients across a broad range of conditions. We are extremely proud of the team that has worked diligently to enroll this trial, and we look forward to seeing topline Phase 2 data in early 2021."

About CAPTIVATE
CAPTIVATE is a Phase 2, multi-center, randomized, double-blind, placebo-controlled, 12-week study of olorinab in study participants with irritable bowel syndrome (IBS) experiencing abdominal pain. The study will evaluate change in abdominal pain in participants with the clinical diagnosis of IBS with predominant constipation (IBS-C) or diarrhea (IBS-D). The primary objective of this trial is to assess the safety and efficacy of olorinab administered three times daily (TID). The primary endpoint is improvement in the weekly Average Abdominal Pain Scale (AAPS) from baseline. The CAPTIVATE trial is being conducted at approximately 70 study sites across the United States.

About Olorinab
Olorinab (APD371) is an oral, peripherally acting, highly-selective, full agonist of the cannabinoid type 2 receptor (CB_2). Olorinab is an internally discovered investigational drug candidate that Arena is exploring for development in several indications, with an initial focus on visceral pain in gastrointestinal disorders. This compound, through its selectivity for CB2, versus the cannabinoid type 1 receptor (CB_1), was designed to provide pain relief while minimizing the risk of psychoactive adverse effects.

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

About Arena Pharmaceuticals
ARENA Pharmaceuticals is a team with a singular purpose – deliver our important medicines to patients.

In a rapidly changing global market, we work with a sense of urgency every day to understand the needs of all our stakeholders, identify bold, sometimes disruptive, ideas to get our medicines to patients, and relentlessly execute until it's done.

ARENA - *Care More. Act Differently.*

Forward-Looking Statements
Certain statements in this press release are forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements may be identified by words such as "evaluating," "potential," "believe," "may," "look forward to," "will," "objective," "exploring," and "designed to," and include, without limitation, statements about the following: the opportunity, development and potential of olorinab, including regarding its design, its therapeutic potential in visceral pain in gastrointestinal disorders such as irritable bowel syndrome (IBS), its ability to satisfy an unmet medical or clinical need, its potential for lower risk of abuse and psychoactive adverse effects, and its selectivity, safety, and activity; the CAPTIVATE trial, including anticipated timing of topline data; the significance of the trial and its enrollment; and Arena's purpose, work, understanding, ideas, and execution. 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, but are not limited to, the following: clinical trials and other studies may not proceed at the time or in the manner expected, or at all; the timing and outcome of research, development and regulatory review is uncertain, and Arena's drug candidates may not advance in development or be approved for marketing; the duration and severity of the COVID-19 pandemic, including but not limited to its impact on Arena's clinical trials and operations, the operations of Arena's suppliers, partners, collaborators, licensees, and the capital markets, which in each case remains uncertain; risks related to developing and commercializing drugs; Arena may need additional funds to advance all of its programs; 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 unexpected or unfavorable new data; nonclinical and clinical data is 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; results of clinical trials and other studies are subject to different interpretations and may not be predictive of

future results; topline data may not accurately reflect the complete results of a particular study or trial; satisfactory resolution of litigation or other disagreements with others; government and third-party payor actions, including relating to reimbursement and pricing; risks related to relying on licenses or collaborative arrangements, including lack of control and potential disputes; the entry into or modification or termination of licenses or collaborative arrangements; and Arena's and third parties' intellectual property rights. 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 (SEC), including but not limited to Arena's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, which was filed with the SEC on August 5, 2020. 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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