



October 20, 2004

Arena Pharmaceuticals to Participate in the 2004 BIO Emerging Company Investor Forum

SAN DIEGO--(BUSINESS WIRE)--Oct. 11, 2004--Arena Pharmaceuticals, Inc. (NASDAQ:ARNA) today announced that the company will present a corporate update at the 2004 BIO Emerging Company Investor Forum on Thursday, October 14, 2004 at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time). Louis J. Scotti, Vice President, Marketing and Business Development, will give the presentation, which will be webcast live over the Internet. The conference will be held at The Palace Hotel in San Francisco.

To access the live or archived presentation, log on to <http://www.arenapharm.com> under the investor relations section or the following link http://www.corporate-ir.net/ireye/confLobby.zhtml?ticker=ARNA&item_id=949862. (Due to its length, this URL may need to be copied/pasted into your Internet browser's address field. Remove the extra space if one exists.) Please connect to either website several minutes prior to the start of the broadcast to ensure adequate time for any software download that may be necessary. The presentation will be archived for 30 days on both websites.

Jack Lief, Arena's President and Chief Executive Officer, will also participate at the conference as a panelist during a panel discussion entitled "The Re-Emergence of the Drug Discovery Model" on Thursday, October 14, 2004 at 4:00 p.m. Pacific Time (7:00 p.m. Eastern Time).

About Arena Pharmaceuticals

Arena is a biopharmaceutical company focusing on the discovery, development and commercialization of drugs in four major therapeutic areas: metabolic, cardiovascular, inflammatory and central nervous system diseases. Arena is developing a broad pipeline of compounds that act on an important class of drug targets called G protein-coupled receptors, or GPCRs, and that are being developed using Arena's proprietary technologies, including CART™ (Constitutively Activated Receptor Technology) and Melanophore. Arena also has research collaborations with Merck, Fujisawa, Taisho and TaiGen for products in a number of different indications. For additional information about Arena, visit their website at <http://www.arenapharm.com>.

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 include statements about Arena's strategy, technologies, preclinical and clinical programs, ability to identify and develop drugs, future achievements, goals and expectations, as well as other statements that are not historical facts. 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 timing, success and cost of Arena's research, out-licensing endeavors and clinical studies, Arena's ability to obtain additional financing, and the timing and receipt of payments and fees, if any, from Arena's collaborators. 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 SEC reports, including Arena's most recent quarterly report on Form 10-Q. These forward-looking statements represent Arena's judgment as of the date of this release. Arena disclaims any intent or obligation to update these forward-looking statements.

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SOURCE: Arena Pharmaceuticals