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Arena and Eisai Expand Marketing and Supply Agreement for Lorcaserin

New territories include Canada, Mexico and Brazil

SAN DIEGO and WOODCLIFF LAKE, N.J., May 10, 2012 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (NASDAQ: ARNA) and Eisai Inc. announced today the expansion of the lorcaserin marketing and supply agreement between Arena Pharmaceuticals, Inc.'s wholly owned subsidiary, Arena Pharmaceuticals GmbH, and Eisai Inc. Lorcaserin is an investigational drug candidate intended for weight management. In addition to the United States, the territories in the expanded agreement now include most of North and South America, including Canada, Mexico and Brazil. This expansion builds on the agreement executed by Eisai and Arena in July 2010 for Eisai's exclusive rights to market and distribute lorcaserin in the United States, subject to lorcaserin's approval by the US Food and Drug Administration (FDA).

"Obesity is a condition that transcends geographic boundaries," said Lonnel Coats, President and Chief Executive Officer, Eisai Inc. "Through this expanded agreement, we believe Eisai has an opportunity to help address the significant and growing need for medical obesity treatments by bringing a potential new option to physicians and patients throughout the Americas."

As in the original agreement, Arena will manufacture lorcaserin at its facility in Switzerland and sell finished product to Eisai for marketing and distribution, subject to applicable regulatory approvals in the territories. Under the expanded agreement, Arena is eligible to receive increased payments based upon Eisai's net sales of lorcaserin in the United States and expanded North and South American territories. Additionally, Arena will receive an upfront payment and is eligible to receive regulatory and development milestone payments.

"We believe in Eisai's *human health care* mission to help satisfy unmet medical needs and increase benefits to patients and their families," said Jack Lief, Arena's President and Chief Executive Officer. "The expanded commercialization agreement further supports our belief in the medical potential of lorcaserin in the United States and beyond."

Conference Call & Webcast

Arena will host a conference call and webcast tomorrow, May 11, 2012, at 8:00 a.m. Eastern Time (5:00 a.m. Pacific Time) to provide a business update. The conference call may be accessed by dialing 877.643.7155 for domestic callers and 914.495.8552 for international callers. Please specify to the operator that you would like to join the "Lorcaserin" conference call. The conference call will be webcast live under the investor relations section of Arena's website at www.arenapharm.com, and will be archived there for 30 days following the call. Please connect to Arena's website several minutes prior to the start of the broadcast to ensure adequate time for any software download that may be necessary.

About Lorcaserin

Lorcaserin, an investigational drug candidate intended for weight management, is a new chemical entity that is believed to act as a selective serotonin 2C receptor agonist. The serotonin 2C receptor is expressed in the brain, including the hypothalamus, an area believed to be involved in the control of appetite and metabolism. Arena has patents or patent applications that cover lorcaserin in the United States, Europe, Canada, Mexico, Brazil and many other jurisdictions that, if issued, in most cases would be capable of continuing into 2023 without taking into account any patent term extensions or other exclusivity Arena might obtain.

Arena submitted the original New Drug Application (NDA) for lorcaserin to the FDA in December 2009, and the agency issued a Complete Response Letter (CRL) in October 2010. Arena resubmitted the lorcaserin NDA to the FDA in December 2011, and the agency assigned a Prescription Drug User Fee Act (PDUFA) target date of June 27, 2012. Eisai Inc. has exclusive rights to market and distribute lorcaserin in most of North and South America, including the United States, Canada, Mexico and Brazil, subject to approval by the applicable regulatory authorities. In addition, the European Medicines Agency accepted the lorcaserin marketing authorization application for filing in March 2012. Arena owns rights to market and distribute lorcaserin in Europe and other territories.

About Arena Pharmaceuticals

Arena is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing oral drugs that target G protein-coupled receptors, an important class of validated drug targets, in four major therapeutic areas: cardiovascular, central nervous system, inflammatory and metabolic diseases.

Arena Pharmaceuticals® and Arena® are registered service marks of the company.

About Eisai Inc.

Eisai Inc. was established in 1995 and is ranked among the top-25 US pharmaceutical companies (based on retail sales). The company began marketing its first product in the United States in 1997 and has rapidly grown to become a fully integrated pharmaceutical business. Eisai's areas of commercial focus include neurology, gastrointestinal disorders and oncology/critical care. The company serves as the US pharmaceutical operation of Eisai Co., Ltd., a research-based *human health care (hhc)* company that discovers, develops and markets products throughout the world.

Eisai has a global product creation organization that includes US-based R&D facilities in Massachusetts, New Jersey, North Carolina and Pennsylvania as well as manufacturing facilities in Maryland and North Carolina. The company's areas of R&D focus include neuroscience; oncology; vascular, inflammatory and immunological reaction; and antibody-based programs. For more information about Eisai, please visit www.eisai.com/us.

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 the advancement, therapeutic indication and use, safety, efficacy, mechanism of action and potential of lorcaserin; the approval and commercialization of lorcaserin; rights and obligations under the amended and restated marketing and supply agreement and the significance of such agreement; expectations, goals and future activities related to such agreement, including the manufacture of lorcaserin, sale of finished product, future development and upfront, milestone, development and other payments; the regulatory review of the lorcaserin NDA resubmission and marketing authorization application; the need for obesity treatments; lorcaserin's patent coverage; and Arena's focus, goals, strategy, research and development programs, and ability to develop compounds and commercialize drugs. 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: risks related to the implementation and continuation of the amended and restated marketing and supply agreement with Eisai and dependence on collaborators; the timing and receipt of payments and fees, if any, from collaborators; the timing, results and impact of FDA advisory committee meetings relating to lorcaserin and other drug candidates; the timing of regulatory review is uncertain and Arena's applications for regulatory approval of lorcaserin may not be reviewed when or as anticipated; the FDA may not complete its review of the lorcaserin NDA resubmission by the PDUFA date; 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; data and other information related to lorcaserin and Arena's other research and development programs may not meet safety, efficacy or other regulatory requirements or otherwise be sufficient for regulatory review or approval; unexpected or unfavorable new data; risks related to commercializing new products; Arena's ability to obtain and defend its patents; the timing, success and cost of Arena's research and development programs; results of clinical trials and other studies are subject to different interpretations and may not be predictive of future results; clinical trials and other studies may not proceed at the time or in the manner expected or at all; having adequate funds; 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.

Contacts: Arena Pharmaceuticals, Inc.

Investor Inquiries: Russo Partners
Cindy McGee
cindy.mcgee@russopartnersllc.com
619.213.6995

Media Inquiries: Russo Partners
David Schull
david.schull@russopartnersllc.com
858.717.2310

Contacts: Eisai Inc.

Investor Inquiries:
Alex Scott
alex.scott@eisai.com
201.746.2177

Media Inquiries:
Lynn Kenney
lynn.kenney@eisai.com
201.746.2294

www.arenapharm.com

www.eisai.com/us

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