September 16, 2010

Arena and Eisai Provide Update on Lorcaserin FDA Advisory Committee Meeting

SAN DIEGO, and WOODCLIFF LAKE, N.J., Sept 16, 2010 /PRNewswire via COMTEX News Network/ -- Arena Pharmaceuticals, Inc. (Nasdaq: ARNA) and Eisai Inc. announced today that the US Food and Drug Administration (FDA) Endocrinologic and Metabolic Drugs Advisory Committee voted 9 to 5 that the available data do not adequately demonstrate that the potential benefits of lorcaserin outweigh the potential risks, when used long-term in a population of overweight and obese individuals to allow marketing approval. Lorcaserin, which Arena discovered and has developed, is intended for weight management, including weight loss and maintenance of weight loss, in patients who are obese (Body Mass Index, or BMI, ≥30) or patients who are overweight (BMI ≥27) and have at least one weight-related co-morbid condition.

"We believe that lorcaserin has a positive benefit-risk profile and represents a potential advance in the treatment of obesity," said Jack Lief, Arena's President and Chief Executive Officer. "We will work with the FDA as the agency completes its review of the lorcaserin new drug application."

Although advisory committees provide recommendations to the FDA, the agency makes the final decisions. The FDA has assigned a PDUFA date, the target date for the agency to complete its review of the lorcaserin New Drug Application (NDA), of October 22, 2010.

Conference Call & Webcast

Arena will host a conference call and webcast tomorrow, September 17, 2010, at 7:00 a.m. Eastern Time (4:00 a.m. Pacific Time). The conference call may be accessed by dialing 877.303.6132 for domestic callers and 678.809.1062 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.

Lorcaserin New Drug Application

The lorcaserin NDA is based on a data package from lorcaserin's development program that includes 18 clinical trials totaling 8,576 patients. The pivotal Phase 3 clinical trial program, BLOOM (Behavioral modification and Lorcaserin for Overweight and Obesity Management) and BLOSSOM (Behavioral modification and LOrcaserin Second Study for Obesity Management), evaluated nearly 7,200 patients treated for up to two years.

About Lorcaserin

Lorcaserin 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 that cover lorcaserin in the United States and other jurisdictions, which in most cases are capable of continuing into 2023 without taking into account any patent term extensions or other exclusivity Arena might obtain.

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's most advanced drug candidate, lorcaserin, is intended for weight management and has completed a pivotal Phase 3 clinical trial program. Arena has filed an NDA for lorcaserin with the FDA, and the FDA has assigned a PDUFA date of October 22, 2010, for review of the application. Arena's wholly owned subsidiary, Arena Pharmaceuticals GmbH, has granted Eisai Inc. exclusive rights to market and distribute lorcaserin in the United States.

About Eisai Inc.

Eisai Inc. was established in 1995 and is ranked among the top-20 U.S. 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 with fiscal year 2009 (year ended March 31, 2010) sales of approximately $3.9 billion. Eisai's areas of commercial focus include neurology, gastrointestinal disorders and oncology/critical care. The company serves as the U.S. pharmaceutical operation of Eisai Co., Ltd.

Eisai has a global product creation organization that includes U.S.-based R&D facilities in Maryland, 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.

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 potential benefits, risks, therapeutic indication and regulatory process and approval of lorcaserin; the need for a treatment of obesity; patents relating to lorcaserin; 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 risk that regulatory authorities may not find data from Arena's clinical trials and other studies sufficient for regulatory approval; the timing of any regulatory review and approval is uncertain; Arena's ability to obtain and defend its patents; risks related to commercializing new products; 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 Arena or others expect or at all; Arena's ability to obtain adequate funds; and the timing and receipt of payments and fees, if any, from Eisai and 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 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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