



January 19, 2000

Arena Pharmaceuticals, Inc. Awarded Phase I SBIR Grant To Develop Novel, Atypical Antipsychotics

Target Is Constitutively Activated Form of Human Serotonin Receptor

SAN DIEGO, Jan. 19 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (Arena™), a privately-held biotechnology company, announced today that it was awarded a one-year, \$106,000 Small Business Innovation Research (SBIR) grant from the National Institute of Mental Health (NIMH). The Company will use the award to fund further development of serotonin 5HT2A receptor inverse agonists as atypical, antipsychotic therapeutics, using its proprietary CART™ Technology.

Arena's CART Technology allows for ligand independent discovery of drug candidates at human G protein-coupled receptors (GPCRs). The serotonin 5HT2A receptor, a target for the discovery of antipsychotic agents, is a GPCR.

Estimates indicate that about 1 in 100 people suffer from schizophrenia, resulting in a U.S. patient population of about 2.5 million. Breakthrough therapeutics discovered in the 1960s and 1970s were soon found to produce serious side-effects, most notably involuntary muscular responses, referred to as extrapyramidal side-effects (EPS). Atypical therapeutics, such as clozapine, provide relief from the delusional and depressive symptoms of schizophrenia, but without EPS side-effects.

"We are extremely pleased that Arena's unique approach for the discovery of novel atypical antipsychotics using our CART Technology has been recognized through this highly competitive process," noted Derek Chalmers, Ph.D., Arena's Vice President and Research Director. Dr. Chalmers further stated that using this approach, "Arena has already discovered orally active, novel inverse agonist compounds using a CART-activated serotonin 5HT2A receptor that, based upon preliminary studies, have an activity profile superior to clozapine in accepted animal models of the disease."

"We intend to use the SBIR grant to further enhance our drug-discovery approach using a CART-activated version of the human serotonin 5HT2A receptor," stated Jack Lief, Arena's President & CEO. Mr. Lief further noted, "Our original objective in focusing on this receptor was for validation of our CART Technology, and we view discovery of orally active compounds in a ligand independent manner, from cDNA expression to in vivo efficacy testing in less than 18 months, as a significant accomplishment for a young company."

The SBIR Program supports innovative research conducted by small business concerns. Grant awards are based upon rigorous evaluation of the scientific and technical merits of the proposal, as well as commercial potential. Companies that receive a Phase I SBIR Grant are then permitted to apply for a Phase II SBIR Grant, where the grant can be up to \$750,000.

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. The Company's 37,000 square-foot research and development headquarters are located at 6166 Nancy Ridge Drive, San Diego, CA 92121.

SOURCE:

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NOTE TO EDITORS: Technical background information available from arena upon request.