Arena Pharmaceuticals Receives Notice from FDA of Advisory Committee Meeting for Lorcaserin

SAN DIEGO, and WOODCLIFF LAKE, N.J., Feb. 1, 2012 /PRNewswire/ -- Arena Pharmaceuticals, Inc. (NASDAQ: ARNA) and Eisai Inc. announced today that the US Food and Drug Administration (FDA) has notified Arena that an Endocrinologic and Metabolic Drugs Advisory Committee meeting to discuss the lorcaserin New Drug Application (NDA) resubmission will be held in the second quarter of 2012. Confirmation and details of the meeting will be published in the Federal Register.

Lorcaserin is an investigational drug candidate intended for weight management, including weight loss and maintenance of weight loss, in patients who are obese (BMI $\geq$ 30) or patients who are overweight (BMI $\geq$ 27) and have at least one weight-related co-morbid condition. Arena resubmitted the lorcaserin NDA in December 2011, and the FDA assigned a new Prescription Drug User Fee Act (PDUFA) target date of June 27, 2012.

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 that in most cases are capable of continuing into 2023 without taking into account any patent term extensions or other exclusivity Arena might obtain.

Arena's wholly owned subsidiary, Arena Pharmaceuticals GmbH, has granted Eisai Inc. exclusive rights to market and distribute lorcaserin in the United States subject to FDA approval of the lorcaserin NDA.

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.

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 FDA's review of the lorcaserin NDA resubmission and the potential timing for the FDA to complete such review; the FDA advisory committee meeting and the discussion on the lorcaserin NDA resubmission; availability of information in the Federal Register; the potential approval and commercialization of lorcaserin; the Eisai collaboration and potential activities thereunder;

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: the timing of regulatory review and approval is uncertain, and the FDA may not complete its review of the resubmission of the lorcaserin NDA by the PDUFA date; the FDA advisory committee meeting for lorcaserin may not be held as expected; 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 or efficacy requirements or otherwise be sufficient for regulatory review or approval; Arena's submission of a marketing authorization application for regulatory approval of lorcaserin may not be submitted when anticipated, if at all; 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; risks related to relying on collaborative agreements; the timing and receipt of payments and fees, if any, from collaborators; and satisfactory resolution of pending and any future 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
619.308.6538

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

SOURCE Arena Pharmaceuticals, Inc.