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Lorcaserin Receives Positive Vote From FDA Advisory Committee

SAN DIEGO and WOODCLIFF LAKE, N.J., May 10, 2012 /PRNewswire/ -- 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 18 to 4, with one abstention, that the available data demonstrate that the potential benefits of lorcaserin outweigh the potential risks when used long-term in a population of overweight and obese individuals. Lorcaserin is an investigational drug candidate intended for weight management, including weight loss and maintenance of weight loss, in patients who are obese (BMI greater than or equal to 30) or patients who are overweight (BMI greater than or equal to 27) and have at least one weight-related co-morbid condition.

"The advisory committee's positive vote supports our belief in lorcaserin as a potential new treatment option for the medical management of overweight and obesity," said Jack Lief, Arena's President and Chief Executive Officer. "We will continue to 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 Prescription Drug User Fee Act (PDUFA) date for the lorcaserin New Drug Application (NDA) resubmission is June 27, 2012, which is the target date for the agency to complete its review.

"Eisai's commitment to advancing innovative therapies in areas of medical need continues to be a cornerstone of our corporate mission," stated Lonnel Coats, President and Chief Executive Officer, Eisai Inc. "We look forward to the outcome of the lorcaserin new drug application discussions with the FDA."

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 that cover lorcaserin in the United States, Europe 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 submitted the original 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 PDUFA target date of June 27, 2012. Eisai Inc. has exclusive rights to market and distribute lorcaserin in the United States subject to FDA approval of the lorcaserin NDA. In addition, the European Medicines Agency accepted the lorcaserin marketing authorization application for filing in March 2012.

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 significance of the FDA advisory committee meeting and its outcome; the regulatory review of the lorcaserin NDA resubmission and marketing authorization application; working with the FDA, the completion of its review of the NDA and its decisions; the Eisai collaboration and activities thereunder; the approval and commercialization of lorcaserin; 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, results and impact of FDA advisory committee meetings relating to lorcaserin and other drug candidates, including whether the FDA follows the committee's votes and other recommendations; 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; risks related to relying on collaborative agreements; the timing and receipt of payments and fees, if any, from collaborators; 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.

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