



Pharmacyclics Reports First Quarter Results

Sunnyvale, Calif.

November 1, 2001

Pharmacyclics, Inc. (Nasdaq: [PCYC](#)) today reported financial results for its first quarter ended September 30, 2001. The net loss for the period was \$9,702,000, or \$0.60 per share, compared to a net loss of \$8,215,000, or \$0.51 per share, in the comparable period of fiscal 2001.

Pharmacyclics has completed patient enrollment and follow-up in its pivotal international randomized Phase III clinical trial of Xcytrin® (motexafin gadolinium) Injection for the treatment of brain metastases. After completion of data analysis, the company expects to announce top-line results of this trial by the end of the calendar year 2001. Patient enrollment has also been completed in the company's Xcytrin Phase II clinical trial for treatment of glioblastoma multiforme (primary brain tumor). Researchers will be presenting data on Xcytrin's use in these areas at the 43rd Annual Meeting of the American Society for Therapeutic Radiology and Oncology in San Francisco next week.

Pharmacyclics also has three other drugs in advanced stage clinical trials: patient enrollment has been completed in a Phase IIb trial with Lutrin® (motexafin lutetium) Injection, for the photodynamic treatment of advanced refractory breast cancer; Antrin® (motexafin lutetium) Injection photoangioplasty, is in a Phase II trial for the treatment of peripheral arterial disease and in a Phase I trial for the treatment of coronary artery disease. In addition, a Phase II trial has been completed with Optrin® (motexafin lutetium) Injection for the treatment of age-related macular degeneration. As announced in October 2001, the company regained the worldwide rights to develop and market Optrin from Alcon.

Research and development expenses decreased to \$9,570,000 for the three months ended September 30, 2001, compared to \$10,039,000 during the same period of the prior fiscal year. The decrease is the result of lower drug costs partially offset by greater personnel costs associated with supporting the company's clinical trials.

As of September 30, 2001, the company had cash, cash equivalents and investments totaling \$142,375,000, compared to \$152,782,000 at June 30, 2001.

Pharmacyclics is a pharmaceutical company developing products to improve upon current therapeutic approaches to cancer, atherosclerosis and retinal disease. The company's products are rationally designed, ring-shaped small molecules called texaphyrins that disrupt the bioenergetic processes of diseased cells, such as cancer and atherosclerotic plaque. When activated by various forms of energy, including X-ray and light, these texaphyrins can help to reduce or eliminate the diseased tissue.

NOTE: The statements made in this press release about the progress of clinical trials and product development activities and the amount of operating expenses, other than statements of historical fact, are forward-looking statements. The forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those in the forward-looking statements, including risks associated with the initiation, timing, cost and results of clinical trials, the completion of the analysis of the data from clinical trials, the progress of research and development programs, the regulatory approval process in the United States and other countries, the sufficiency of data to file an NDA and future capital requirements. For further information about risks that may affect the actual results achieved by Pharmacyclics, please see the company's reports as filed with the U.S. Securities and Exchange Commission from time to time, including but not limited to, its reports on Forms 10-Q and 10-K. Pharmacyclics®, the "pentadentate" logo, Antrin®, Lutrin® and Xcytrin® are registered trademarks of Pharmacyclics, Inc. Optrin® is a trademark of Pharmacyclics, Inc.

