Neurocrine Biosciences, Inc. Announces Extension of Collaboration With Wyeth in Glutamate Transporter Research

May 1, 2002

Scientists at Neurocrine and Wyeth Discover EAAT-3 Inhibitors

SAN DIEGO, May 1 /PRNewswire-FirstCall/ -- Neurocrine Biosciences, Inc. (Nasdaq: NBIX) announced today the extension of its research collaboration with Wyeth (NYSE: WYE). The focus of the collaboration is the Excitatory Amino Acid Transporter (EAAT) sub-type, EAAT-3 with applications to treat schizophrenia, Alzheimer's disease and other nervous system disorders. Neurocrine and Wyeth scientists have been successful in identifying a novel series of inhibitors, which have selectivity for the EAAT-3 transporter. Under the terms of the agreement, Wyeth will provide extended funding of Neurocrine scientists engaged in the collaborative program for an additional year. Under the agreement with Wyeth, Neurocrine is entitled to receive payment for milestones reached and worldwide royalties on commercial sales of products which result from the collaboration.

Commenting on the EAAT-3 discovery, Susan G. Amara, PhD., Howard Hughes Fellow at the Vollum Institute of the Oregon Health Sciences University and an expert in transporter research said, "Sub-type selective inhibitors of glutamate transporters have been highly sought after and the discovery of selective EAAT-3 inhibitors is a major advance. Recent evidence indicates that neuronal glutamate transporters control the levels of the excitatory neurotransmitter glutamate around synaptic contacts, the control points for nervous system activity. An EAAT-3 inhibitor may provide therapeutic benefit by increasing local glutamate levels and improving neuronal function where it has become impaired by disease. This novel mechanism of action opens up an entirely new class of therapeutic treatment."

"We are pleased to be extending our collaboration with Wyeth based on the success of the EAAT-3 program," said Alan C. Foster, Ph.D, Senior Director, Neuroscience. "We look forward to working with our colleagues at Wyeth in fully exploring the therapeutic potential of EAAT-3 inhibitors to develop an entirely novel class of drugs to treat disorders of the nervous system."

EAAT-3 Background

EAATs (1-5) are a family of transporters for the excitatory neurotransmitter, glutamate, and EAATs function to regulate extracellular glutamate levels. EAAT-3 is the major neuronal transporter for glutamate in the brain and is strategically localized at glutamate synapses to regulate glutamate receptor function. An EAAT-3 inhibitor would boost glutamate receptor function and has therapeutic applications in schizophrenia, cognitive impairment (such as that associated with Alzheimer's disease) and other nervous system diseases where glutamate neurotransmission is deficient. A close analogy can be found in the serotonin system, where selective serotonin reuptake inhibitors (SSRIs) such as Prozac have been highly successful drugs in the treatment of depression, because they boost the physiological actions of the neurotransmitter serotonin.

In 1999 the Company entered into a collaboration with Wyeth to develop and commercialize compounds, which modulate EAATs for the treatment of neurodegenerative and psychiatric diseases.

Neurocrine Biosciences is a leading neuroscience company focused on the discovery and development of novel therapeutics for neuropsychiatric, neuroinflammatory and neurodegenerative diseases and disorders. The Company's neuroscience, endocrine and immunology disciplines provide a unique biological understanding of the molecular interaction between central nervous, immune and endocrine systems for the development of therapeutic interventions for anxiety, depression, insomnia, schizophrenia, stroke, malignant brain tumors, multiple sclerosis, obesity and diabetes.

Neurocrine Biosciences, Inc. news releases are available through the Company's website via the Internet at http://www.neurocrine.com /

In addition to historical facts, this press release may contain forward- looking statements that involve a number of risks and uncertainties. Among the factors that could cause actual results to differ materially from those indicated in the forward looking statements are risks and uncertainties associated with Neurocrine's business and finances and research programs in general including, but not limited to, risks and uncertainties associated with, or arising out of, drug discovery, pre-clinical and clinical development of products and specifically, risk that Neurocrine's EAAT-3 inhibitor research may not generate development candidates that lead to clinical testing or commercial products; changes in relationships with strategic partners, including Wyeth, and dependence upon strategic partners, including Wyeth, for performance of clinical and commercialization activities under collaborative agreements including potential for the Wyeth collaboration agreement to be terminated without any product success and no alternative collaboration to be developed; uncertainties relating to patent protection for EAAT-3 inhibitors identified by Neurocrine and Wyeth and intellectual property rights of third parties in the EAAT-3 field; impact of competitive products and technological changes; availability of capital and cost of capital; and other material risks. A more complete description of these risks can be found in the Company's Form 10K for December 31, 2001 and the quarterly report filed on Form 10-Q for the quarter ended March 31, 2002. Neurocrine undertakes no obligation to update the statements contained in this press release after the date hereof.

SOURCE Neurocrine Biosciences, Inc.
Web site: http: //www.neurocrine.com
CONTACT: Claudia Jones or Paul Hawran, both of Neurocrine Biosciences, Inc., +1-858-658-7600