Neurocrine Biosciences Announces Licensing Agreement With Almirall for Parkinson's Disease

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SAN DIEGO, Nov 10, 2004 /PRNewswire-FirstCall via COMTEX/ -- Neurocrine Biosciences, Inc. (Nasdaq: NBIX) announced today that it has entered into a licensing agreement with Almirall Prodesfarma, S.A., the leading Spanish multinational pharmaceutical company which is based in Barcelona, Spain, for A2A receptor antagonists for Parkinson's Disease. Under the terms of the agreement, Almirall and Neurocrine will share territorial rights and registration data from their respective territories for products identified during the research term. The compounds licensed from Almirall are selective small molecule A2A receptor antagonists that have shown efficacy in preclinical models of Parkinson's disease. A2A is a subtype of receptors for the neuromodulator adenosine, highly co-localized with the D2 subtype of dopamine receptors in areas of the brain where a lack of the neurotransmitter dopamine produces the classic symptoms of Parkinson's disease.

"Parkinson's disease is a devastating condition and improved treatments are urgently needed," said Alan C. Foster, PhD, Senior Director of Neuroscience at Neurocrine Biosciences. "Mechanistically, A2A antagonists are distinct from traditional dopaminergic therapies, and hold the promise of providing new treatment options when administered alone or in combination with existing therapies. Almirall has made excellent progress in bringing forward novel A2A antagonists, and we are excited about the prospect of applying Neurocrine's broad expertise in the development of small molecule drugs for neuroscience indications to optimize candidates for clinical testing."

Preclinical and clinical studies have demonstrated that selective A2A receptor antagonists relieve Parkinsonian symptoms as monotherapy and, when given in combination with the standard treatment L-DOPA, can augment the beneficial effects of this therapy, while reducing dyskinesias, a troubling side effect of L-DOPA therapy.

"We have long recognized Almirall's expertise in Research and Development, as evidenced by the U.S. registration of their CNS product Almotriptan for the acute treatment of migraine. We are pleased to have consummated a unique deal that allows Neurocrine to bring complementary development candidates in the neuroscience area to our broad and diversified pipeline," said Chrysa Mineo, Director of Business Development for Neurocrine Biosciences.

"We expect that the combination of Almirall's know-how in obtaining selective adenosine receptor modulators with Neurocrine's established expertise in neurology R & D will be fruitful," said Jose Maria Palacios, Ph D, Executive Director R & D at Almirall.

Almirall, a leading company in Spain, has four research centers and six manufacturing plants, besides six affiliates in Europe and two in Latin America. The Company markets leading products from its own R & D in the anti-inflammatory, anti-migraine, anti-histamine and gastroprokinetic areas. The current focus of Almirall's R & D activities are diseases such as asthma, bronchitis, allergies, atopical dermatitis and psoriasis. Amirall news releases are available through the Company's website at http://www.almirall.es.

Neurocrine Biosciences, Inc. is a product-based biopharmaceutical company focused on neurological and endocrine diseases and disorders. Our product candidates address some of the largest pharmaceutical markets in the world including insomnia, anxiety, depression, diabetes, multiple sclerosis, irritable bowel syndrome, eating disorders, pain, and autoimmunity. 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, risk and uncertainties associated with, or arising out of, drug discovery, pre-clinical and clinical development of products and specifically risk that A2A antagonist program may not generate any development candidates that lead to clinical testing or commercial products; risk relating to our reliance on contract manufacturers; risk that the Company could fail to meet its obligations under the A2A antagonist license which would cause it to forfeit product rights; uncertainties relating to patent protection for A2A antagonists and intellectual property rights of third parties in the A2A antagonist field; impact of competitive products and technological changes that may limit demand for the Company's products; risk that the Company will be unable to raise additional funding required to complete development of all of its product candidates; and the other risks described in the Company's report on Form 10-K for the year ended December 31, 2003 and most recent report on Form 10-Q filed for the third quarter ended, September 30, 2004. Neurocrine undertakes no obligation to update the statements contained in this press release after the date hereof.

SOURCE Neurocrine Biosciences, Inc.

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http://www.almirall.es