



## Neurocrine Biosciences, Inc. Prices Public Offering of Common Stock

January 19, 2012

SAN DIEGO, Jan. 19, 2012 /PRNewswire/ -- Neurocrine Biosciences, Inc. (Nasdaq: NBIX) today announced the pricing of an underwritten public offering of 9,500,000 shares of its common stock at a price to the public of \$8.10 per share. The gross proceeds to Neurocrine from this offering, before deducting underwriting discounts and commissions and other offering expenses payable by Neurocrine, are expected to be approximately \$77 million. The offering is expected to close on or about January 24, 2012, subject to customary closing conditions.

Jefferies & Company, Inc. and Deutsche Bank Securities Inc. are acting as joint book-running managers for this offering, and Piper Jaffray & Co. and Leerink Swann LLC are acting as co-managers for this offering. Neurocrine has granted the underwriters a 30-day option to purchase up to an aggregate of 1,425,000 additional shares of common stock to cover over-allotments, if any. Neurocrine anticipates using the net proceeds from the offering to fund its research and development efforts, and for general corporate purposes, including working capital.

The securities described above are being offered by Neurocrine pursuant to a shelf registration statement previously filed with and declared effective by the Securities and Exchange Commission (the "SEC") on December 29, 2010. A preliminary prospectus supplement related to the offering has been filed with the SEC and is available on the SEC's Web site at <http://www.sec.gov>. Copies of the final prospectus supplement relating to these securities, when available, may be obtained from Jefferies & Company, Inc., Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY, 10022, or by telephone at 877-547-6340, or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com), or from Deutsche Bank Securities Inc., Attention: Prospectus Department, 100 Plaza One, Floor 2, Jersey City, NJ 07311-3901, or by telephone at 800-503-4611, or by email at [Prospectus.cpdq@db.com](mailto:Prospectus.cpdq@db.com). This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### About Neurocrine Biosciences

Neurocrine Biosciences, Inc. is a biopharmaceutical company focused on neurological and endocrine diseases and disorders. Our product candidates address some of the largest pharmaceutical markets in the world, including endometriosis, stress-related disorders, pain, tardive dyskinesia, uterine fibroids, diabetes, insomnia, and other neurological and endocrine-related diseases and disorders.

*In addition to historical facts, this press release contains forward-looking statements that involve a number of risks and uncertainties such as those, among others, relating to Neurocrine's expectations regarding the completion, timing and size of its public offering and the expected net proceeds therefrom. 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 market conditions and the satisfaction of customary closing conditions related to the offering, as well as risks and uncertainties associated with Neurocrine's business and finances in general, and the other risks described in Neurocrine's annual report on Form 10-K for the year ended December 31, 2010 and quarterly report on Form 10-Q for the quarter ended September 30, 2011. 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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