



Neurocrine Biosciences, Inc. Announces Appointment of Eric Benevich as Chief Commercial Officer

June 2, 2015

SAN DIEGO, June 2, 2015 /PRNewswire/ -- Neurocrine Biosciences, Inc. (NASDAQ: NBIX) today announced that Eric Benevich has joined the company as Chief Commercial Officer.

"We are very pleased to welcome Eric to the Neurocrine team as our Chief Commercial Officer," said Kevin Gorman, President and Chief Executive Officer of Neurocrine Biosciences. "Eric's marketing expertise, experience in neurology and psychiatry and proven pharmaceutical commercial track record will be vital to Neurocrine as we approach both the anticipated NDA filing and launch of NBI-98854 for the treatment of tardive dyskinesia as well as the subsequent life cycle management to maximize NBI-98854's commercial potential."

Mr. Benevich was most recently at Avanir Pharmaceuticals as Vice President of Marketing where he was responsible for NUEDEXTA® and commercialization of their CNS pipeline. He has over twenty years of previous experience in the pharmaceutical industry with Peninsula Pharmaceuticals, Amgen and AstraZeneca in the sales and marketing of drugs such as Enbrel®, Epogen® and Prilosec®. Eric has a BBA in international business from Washington State University.

Neurocrine also announced the grant of an inducement award to Mr. Benevich pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules. In connection with his employment with Neurocrine, Mr. Benevich was granted an inducement award consisting of a stock option to purchase 60,000 shares of Neurocrine common stock. The stock option will vest over a period of four years, with 25% vesting on the first anniversary of the grant date and the balance vesting each month over the remaining three years. Mr. Benevich also received 25,000 restricted stock units which vest in full after three years of continuous service. These awards are subject to the terms and conditions of Neurocrine's Inducement Plan. These awards were effective on June 1, 2015, the first business day of the first calendar month following the commencement of his employment with Neurocrine, and the stock option has an exercise price of \$41.78 per share, which was the closing price of Neurocrine's common stock on the NASDAQ Global Select Market on that date. The award was granted as an inducement material to Mr. Benevich's employment pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

About Neurocrine Biosciences

Neurocrine Biosciences, Inc. discovers and develops innovative and life-changing pharmaceuticals, in diseases with high unmet medical needs, through its novel R&D platform, focused on neurological and endocrine based diseases and disorders. The Company's two lead late-stage clinical programs are elagolix, a gonadotropin-releasing hormone antagonist for women's health that is partnered with AbbVie Inc., and NBI-98854, a vesicular monoamine transporter 2 inhibitor for the treatment of movement disorders. Neurocrine intends to maintain certain commercial rights to its VMAT2 inhibitor for evolution into a fully-integrated pharmaceutical company. 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 that regulatory submissions may not occur or be submitted in a timely manner; risks that our product candidates may not obtain regulatory approval or may be precluded from commercialization by the proprietary rights of third parties; and other risks described in the Company's quarterly report on Form 10-Q for the quarter ended March 31, 2015. Neurocrine disclaims any obligation to update the statements contained in this press release after the date hereof.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/neurocrine-biosciences-inc-announces-appointment-of-eric-benevich-as-chief-commercial-officer-300092191.html>

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