

Contacts:

ACADIA Pharmaceuticals Inc.

Lisa Barthelemy, Director, Investor Relations

Thomas H. Aasen, Vice President and Chief Financial Officer

(858) 558-2871

ACADIA PHARMACEUTICALS EARNS MILESTONE ON ADVANCEMENT OF GLAUCOMA DRUG CANDIDATE

SAN DIEGO, CA July 16, 2007 – ACADIA Pharmaceuticals Inc. (Nasdaq: ACAD), a biopharmaceutical company utilizing innovative technology to fuel drug discovery and clinical development of novel treatments for central nervous system disorders, today announced that Allergan, Inc. will initiate an exploratory clinical study with a small molecule drug candidate for the treatment of glaucoma, which triggered a milestone payment to ACADIA. The selective muscarinic compound emanates from a discovery made at ACADIA and is being developed pursuant to the companies' collaboration focused on novel treatments for glaucoma.

“The advancement of our glaucoma program further exemplifies the longstanding and highly productive alliance that we have with Allergan,” said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA. “This program benefits greatly from Allergan’s extensive expertise and leadership in the eye care field, and illustrates the combined strength of ACADIA’s and Allergan’s discovery and development capabilities.”

Allergan is responsible for development and has worldwide rights to commercialize products resulting from the companies' collaboration for the treatment of ocular disease. ACADIA is entitled to receive milestone payments and royalties on products successfully developed and commercialized under this collaboration.

About ACADIA Pharmaceuticals

ACADIA is a biopharmaceutical company utilizing innovative technology to fuel drug discovery and clinical development of novel treatments for central nervous system disorders. ACADIA

currently has five mid-to-late stage clinical programs, as well as a portfolio of preclinical and discovery assets, directed at diseases with large unmet medical needs, including schizophrenia, Parkinson's disease psychosis, sleep maintenance insomnia, and neuropathic pain. All of the drug candidates in ACADIA's product pipeline emanate from discoveries made using its proprietary drug discovery platform. ACADIA's corporate headquarters is located in San Diego, California and it maintains research and development operations in both San Diego and Malmö, Sweden.

Forward-Looking Statements

Statements in this press release that are not strictly historical in nature are forward-looking statements. These statements include but are not limited to statements related to potential milestone payments and royalties under the collaboration agreement with Allergan, the development and commercialization of drug candidates under the agreement, the safety, efficacy and potential benefits of any compounds discovered or developed under the collaboration, and the benefits to be derived from ACADIA's discovery and development capabilities. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any of such statements due to various factors, including the risks and uncertainties inherent in collaborations with others and in drug discovery, development and commercialization. For a discussion of these and other factors, please refer to ACADIA's annual report on Form 10-K for the year ended December 31, 2006 as well as ACADIA's subsequent filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements are qualified in their entirety by this cautionary statement and ACADIA undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof.