



## **Targacept Announces Addition of Errol De Souza, Ph.D. to its Board of Directors**

**Winston-Salem, NC — January 27, 2004** — Targacept, Inc., a central nervous system-focused biopharmaceutical company, announced today the addition of Errol De Souza, Ph.D. to its Board of Directors.

“We are very pleased to welcome Dr. De Souza to the Board of Directors,” said Mark Skaletsky, Targacept’s Chairman. “Dr. De Souza has significant experience in drug discovery, product development and strategic planning in both emerging biotechnology and large pharmaceutical settings. His knowledge and years of leadership in the CNS sector will be of great benefit to Targacept as we continue to advance our portfolio of first-in class drug candidates.”

Dr. De Souza is currently the President and Chief Executive Officer of Archemix Corp., a biopharmaceutical company developing aptamer therapeutics. Prior to joining Archemix, Dr. De Souza was President and Chief Executive Officer of Synaptic Pharmaceutical Corp. and negotiated its sale to H. Lundbeck A/S of Denmark. From 1998 to 2002, he was Senior Vice President and U.S. Head of Drug Innovation and Approval of Aventis. He also co-founded Neurocrine Biosciences, Inc. and served as its Executive Vice President of Research and Development from 1992 to 1998.

Earlier in his career, Dr. De Souza served as Director of Central Nervous System Diseases Research at the Du Pont Merck Pharmaceutical Company, Chief of the Laboratory of Neurobiology at the National Institute on Drug Abuse and a member of the faculty of the Johns Hopkins University School of Medicine. He received his Ph.D. in Neuroendocrinology from the University of Toronto, Canada.

Targacept, Inc. is a leading central nervous system-focused biopharmaceutical company engaged in the discovery and development of a new class of drugs to treat a broad spectrum of diseases, including, among others, memory disorders and dementia, attention deficit hyperactivity disorder, ulcerative colitis and Alzheimer’s disease, as well as pain. The company's drug candidates selectively modulate an underexploited class of molecular targets involved in regulating central nervous system (CNS) activity, known as neuronal nicotinic receptors (NNRs), and its NNR expertise, together with Pentad, its powerful proprietary *in-silico* drug discovery engine, facilitate highly targeted drug design and development. With an unparalleled portfolio of candidates for first-in-class therapeutics that includes three Phase II compounds and one Phase I compound, decades of management experience and an extensive patent estate, Targacept is pioneering the next generation of CNS therapeutics.

Additional information may be found on the Company’s website: [www.targacept.com](http://www.targacept.com).

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