

**ACADIA Pharmaceuticals Initiates Phase III Trial with
Pimavanserin in Patients with Parkinson's Disease Psychosis**

SAN DIEGO--June 11, 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 the initiation of its first Phase III trial designed to evaluate the safety and efficacy of pimavanserin as a treatment for Parkinson's disease psychosis (PDP).

"The start of the first Phase III pivotal trial in our pimavanserin PDP program is a key milestone for ACADIA and an important step forward toward our goal of providing a first-in-class treatment for patients with PDP," said Uli Hacksell, Ph.D., Chief Executive Officer of ACADIA Pharmaceuticals. "There currently is no drug approved by the U.S. Food and Drug Administration for the treatment of PDP. We believe pimavanserin may provide a unique combination of antipsychotic efficacy, motoric tolerability and safety and, therefore, represents an important advance in therapy for patients suffering from this debilitating disorder."

The Phase III trial is a multi-center, double-blind, placebo-controlled study designed to evaluate the safety and efficacy of pimavanserin in approximately 240 patients with PDP. Patients in the trial will be randomized to three different study arms, which will include two different doses of pimavanserin (10 mg and 40 mg) and one placebo arm. Patients will receive oral doses of either pimavanserin or placebo once daily for six weeks in addition to stable doses of their existing dopamine replacement therapy. The primary endpoint of the trial is antipsychotic efficacy as measured by the Scale for the Assessment of Positive Symptoms, or SAPS. Motoric tolerability will be an important secondary endpoint in the trial and will be measured using the Uniform Parkinson's Disease Rating Scale, or UPDRS.

Additionally, ACADIA intends to provide patients who have completed the Phase III trial with the opportunity to enroll in an open-label safety extension study if, in the opinion of the physician, the patient may benefit from continued treatment with pimavanserin.

About Pimavanserin

Pimavanserin tartrate, previously referred to as ACP-103, is a novel, potent, and selective 5-HT_{2A} inverse agonist that ACADIA discovered and is developing as a treatment for PDP. In 2006, ACADIA completed a Phase II clinical trial in which pimavanserin demonstrated antipsychotic effects, was safe and well tolerated, and did not impair disease-related motor function in patients with PDP. ACADIA is also developing pimavanserin as a co-therapy for schizophrenia and as a treatment for sleep maintenance insomnia.

About Parkinson's Disease Psychosis (PDP)

Parkinson's disease is a chronic neurological disorder that results from the degeneration of neurons in a region of the brain that controls movement. According to the American Parkinson's Disease Association, over 1.5 million people in the United States suffer from this disease.

Studies have suggested that up to 40 percent of patients with Parkinson's disease will develop psychotic symptoms, commonly consisting of visual hallucinations and delusions. The development of psychosis in patients with Parkinson's disease often disrupts their ability to perform many of the activities of living that keep them independent and active. As a result, Parkinson's disease psychosis is the most common factor leading to nursing home placements in patients with Parkinson's disease.

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 Malmo, 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 the progress of ACADIA's drug discovery and development programs and the benefits to be derived from ACADIA's drug candidates, in each case, including pimavanserin. 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 drug discovery, development and commercialization, and the fact that past results of clinical trials may not be indicative of future trial results. 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.

--30--

CONTACT: ACADIA Pharmaceuticals Inc.
Lisa Barthelemy, Director, Investor Relations
Thomas H. Aasen, Vice President and
Chief Financial Officer
858-558-2871