Second Quarter 2026 Earnings Call

August 4, 2026

Call Agenda

Welcome
Al Kildani
Senior Vice President, IR and Corporate Communications

CEO Opening Remarks
Catherine Owen Adams
Chief Executive Officer

Commercial Update
Tom Garner
Executive Vice President, Chief Commercial Officer

R&D Update
Elizabeth H.Z. Thompson, Ph.D.
Executive Vice President, Head of Research and Development

Financial Update
Mark Schneyer
Executive Vice President, Chief Financial Officer

Closing Remarks
Catherine Owen Adams
Chief Executive Officer

Q&A Session
All

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements other than statements of historical fact and can be identified by terms such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “projects,” “predicts,” “outlook,” “potential,” "milestone," "guidance" and similar expressions (including the negative thereof) intended to identify forward-looking statements. Forward-looking statements contained in this presentation, include, but are not limited to, statements about: (i) our business strategy, objectives and opportunities, including sales growth for DAYBUE, uptake in DAYBUE STIX, and potential for enhanced stockholder value; (ii) expectations for NUPLAZID with the expanded field force; (iii) the FDA's potential review of a new drug application for remlifanserin as a treatment for Alzheimer's disease psychosis; (iv) the receipt and timing of the topline results of the RADIANT Phase 2 study, the transformational opportunity of those results, and the enrollment of the Phase 3 portion of the RADIANT development program; (v) potential approval of DAYBU (trofinetide) in the European Union; (vi) plans for, including timing, development and progress of commercialization or regulatory timelines for our products, and our product candidates; (vii) benefits to be derived from and efficacy of our products, including the potential advantages of our products; (viii) estimates regarding the prevalence of the diseases targeted by our products and product candidates; (ix) potential markets for any of our commercial products; and (x) our estimates regarding our future financial performance, cash position, profitability, expenses, or capital requirements, including our 2026 financial guidance and potential peak sales in Alzheimer’s disease psychosis and Lewy body dementia.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. Such risks, uncertainties and other factors include, but are not limited to: our dependency on the continued successful commercialization of our products and our ability to maintain or increase sales of our products; the costs of our commercialization plans and development programs, and the financial impact or revenues from any commercialization we undertake; our ability to obtain necessary regulatory approvals for our product candidates and, if and when approved, market acceptance of our products; our dependence on third-party collaborators, clinical research organizations, manufacturers, suppliers and distributors; the impact of competitive products and therapies; our ability to generate or obtain the necessary capital to fund our operations; our ability to grow; our ability to manage the growth and complexity of our organization; our ability to maintain, protect and enhance our intellectual property; our ability to meet our financial guidance; and our ability to continue to stay in compliance with applicable laws and regulations. Given the risks and uncertainties, you should not place undue reliance on these forward-looking statements. For a discussion of these and other risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ, please refer to our quarterly report on Form 10-Q for the quarter ended June 30, 2026, anticipated to be filed today, as well as our subsequent filings with the Securities and Exchange Commission from time to time. The forward-looking statements contained herein are made as of the date hereof, and we undertake no obligation to update them after this date, except as required by law.

Non-GAAP Financial Measures: In addition to the financial results and financial guidance that are provided in accordance with accounting principles generally accepted in the United States (GAAP), this presentation also contains the following non-GAAP (also referred to herein as adjusted) financial measures: non-GAAP adjusted revenues for NUPLAZID for the second quarter of 2025 and non-GAAP adjusted total revenues for the second quarter of 2025. When preparing the non-GAAP financial results, the Company excludes adjustments made to reflect the change in estimate in its NUPLAZID Inflation Reduction Act rebate accruals covering the second quarter of 2025, which management considers to be unusual and a non-recurring item. These non-GAAP financial measures are provided as a complement to results provided in accordance with GAAP. Our management uses this non-GAAP measure to better analyze the Company’s financial results, compare period-to-period and year-to-year changes and evaluate performance, and believes these non-GAAP financial measures are useful to investors and other users of the Company’s financial statements to help facilitate period-to-period comparisons. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures; should be read in conjunction with the Company’s condensed consolidated financial statements prepared in accordance with GAAP; have no standardized meaning prescribed by GAAP; and are not prepared under any comprehensive set of accounting rules or principles in the reconciliation table included herein. Accordingly, the non-GAAP measures presented here are also unlikely to be comparable with non-GAAP disclosures released by other companies. In addition, from time to time in the future, there may be other items that the Company may exclude for purposes of its non-GAAP financial measures; and the Company may in the future cease to exclude items that it has historically excluded for purposes of its non-GAAP financial measures.

Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the tables at the end of this presentation.

Opening Remarks

Catherine Owen Adams

CHIEF EXECUTIVE OFFICER

ACADIA

Second Quarter Highlights

Daybue® (trofinetide)

- Q2 sales $125M, +30% YoY
- CHMP positive opinion; awaiting EC decision
- Raising FY26 net sales guidance

ONCE-DAILY NUPLAZID® (pimavanserin) 34mg capsules

- Q2 sales $183M, +10%* YoY
- Momentum in new patient prescriptions and early impact from expanded field force

R&D

- Enrollment completed in RADIANT Phase 2 study of remlifanserin in ADP
- Topline results expected September – October 2026
- Received FDA Fast-Track Designation for remlifanserin in ADP

ACADIA®

DAYBUE (trofinetide) is only approved in the United States, Canada and Israel for the treatment of Rett syndrome in adults and pediatric patients two years of age and older.
NUPLAZID (pimavanserin) is only approved in the U.S. by the FDA for the treatment of hallucinations and delusions associated with Parkinson's disease psychosis.
*Based on Non-GAAP adjusted net sales. See the Non-GAAP to GAAP reconciliations at the end of this presentation.

Commercial Update

Tom Garner

CHIEF COMMERCIAL OFFICER

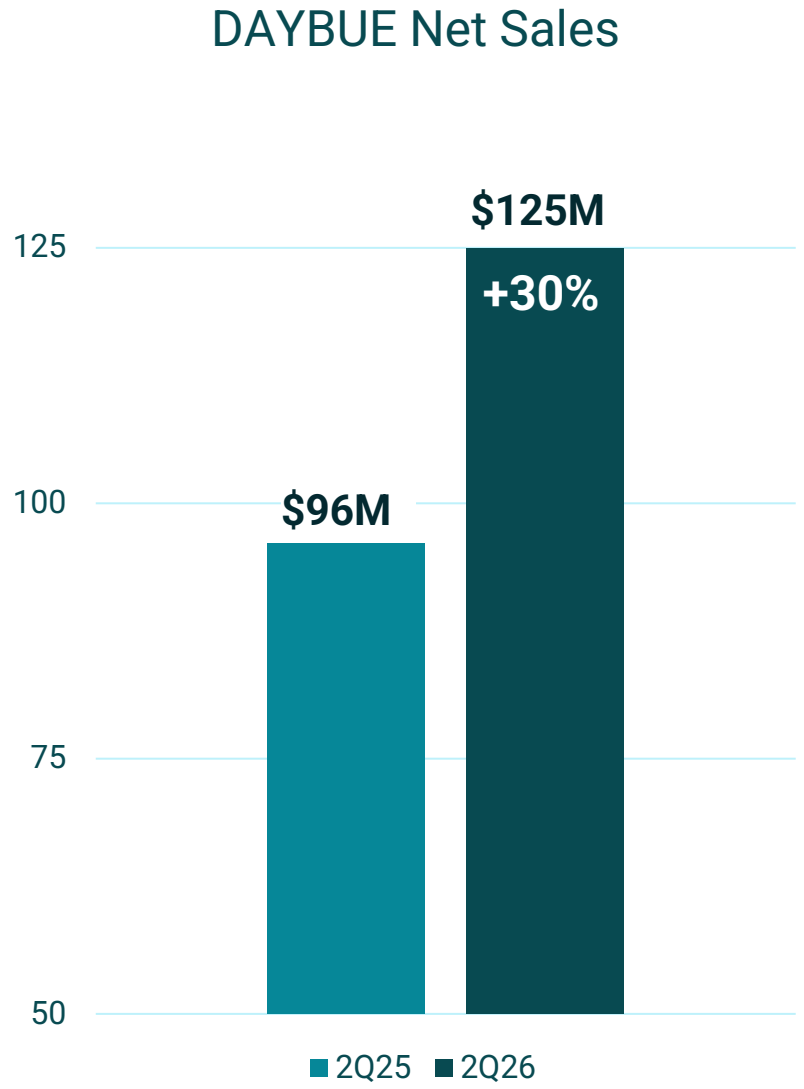
ACADIA®

DAYBUE Updates

$125M
Q2 Net Sales

+30%
YoY Growth

- Strong sales growth driven almost entirely by volume
- DAYBUE STIX adoption exceeding expectations
- Foundational standard of care in Rett syndrome



ACADIA

DAYBUE Growth Drivers Support Long-Term Opportunity

STIX Adoption Building Momentum

Stronger-than-expected early adoption driving patient growth

40% of all U.S. DAYBUE patients receiving STIX

European Expansion

Awaiting EC decision following positive CHMP opinion

Germany launch anticipated early Q4

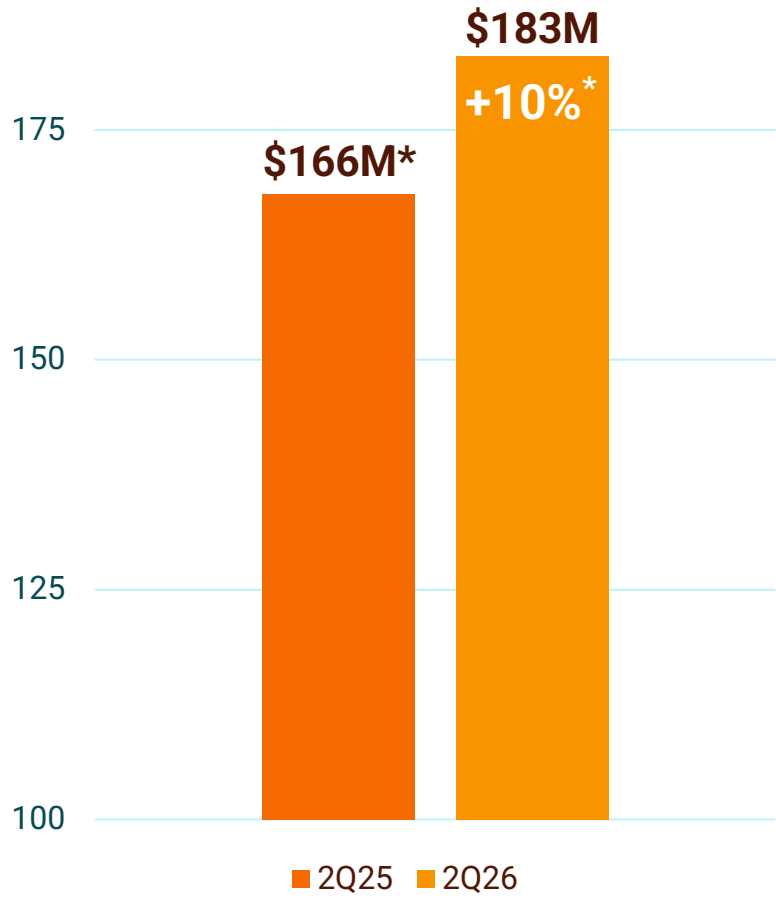
Planned market reimbursement dossiers to be submitted this year

NUPLAZID Updates

$183M
Q2 Net Sales

+10%
YoY Growth*

- Continued momentum in new patient prescriptions; highest volume since 1Q'18
- Early, leading indicators support field force expansion strategy
- Awareness campaigns driving increased engagement across digital and social channels



*Based on Non-GAAP adjusted net sales. See the Non-GAAP to GAAP reconciliations at the end of this presentation.

ACADIA®

R&D Update

Elizabeth H.Z. Thompson

EXECUTIVE VICE PRESIDENT | HEAD OF RESEARCH AND DEVELOPMENT

ACADIA

Neurological and Rare Diseases Products and Pipeline

PROGRAM	INDICATION	MOLECULE DESCRIPTION	DISCOVERY	IND ENABLING	PHASE 1	PHASE 2	PHASE 3	LAUNCHED
Neurological diseases								
NUPLAZID®	Parkinson's Disease Psychosis	5HT2A inverse agonist and antagonist						
Remlifanserin (ACP-204)	Alzheimer's Disease Psychosis	New 5HT2A inverse agonist						
Remlifanserin (ACP-204)	Lewy Body Dementia w/ Psychosis	New 5HT2A inverse agonist						
ACP-211	Major Depressive Disorder	Deuterated R-norketamine						
ACP-711	Essential Tremor	Selective $GABA_A$-α3 modulator						
ACP-271	Tardive Dyskinesia	GPR88 agonist						
Rare diseases								
DAYBUE® Franchise	Rett Syndrome	Analog of GPE						
ACP-2591	Rett Syndrome, Fragile X Syndrome	cGP analog						
ACP-271	Huntington's Disease	GPR88 agonist						
STOKE ASO	SYNGAP1	Antisense oligonucleotide (ASO)						

Product candidates and investigational agents, for which the safety and efficacy of these agents have not been established. There is no guarantee these investigational agents will be filed with or approved by any regulatory agency.
More information regarding our acquired or licensed product candidates (ACP-211, ACP-711, ACP-271, ACP-2591 and Stoke ASO) available in Acadia's public filings.

ACADIA®

Remlifanserin RADIANT Trial in ADP

PHASE 2
Double-blind,
randomized 1:1:1

- Remlifanserin (60 mg QD)
- Remlifanserin (30 mg QD)
- Placebo

Global, placebo-controlled, double-blind
Phase 2 enrolling

TWO PHASE 3 STUDIES

- Remlifanserin (60 mg QD)
- Remlifanserin (30 mg QD)
- Placebo

Operationally seamless, statistically separate

6 WEEKS | **6 WEEKS**

RADIANT

PRIMARY ENDPOINT
SAPS-H+D total score change from baseline to Week 6

Top line data expected September - October

FDA fast track designation received

ADP = Alzheimer's Disease Psychosis; QD = once daily; SAPS-H+D = Scale for Assessment of Positive Symptoms - Hallucinations + Delusions; CGI-S-ADP = Clinical Global Impression–Severity in ADP
NPI-C H+D = Neuropsychiatric Inventory–Clinician Hallucinations + Delusions; NCT06159673

ACADIA®

Advancing a Robust Pipeline with Multiple Value-Driving Milestones

	Ongoing Today	2026	2027
Trofinetide Rett Syndrome | Japan	Ph 3 | Rett Syndrome	Ph 3 | Readout	Regulatory Submission
Remlifanserin ADP + LBDP	RADIANT P2 | ADP Ph 2 | LBDP Ph 3s | ADP	RADIANT Ph 2 | Readout	
ACP-211 Major Depressive Disorder	Ph 2 | MDD		Ph 2 | Readout
ACP-711 Healthy Volunteers	Ph 1 | First in Human		Ph 2 | Essential Tremor
ACP-271 Healthy Volunteers	Ph 1 | First in Human		

Studies ongoing today

Four Ph 2 or Ph 3 study readouts expected[1]

Planned initiation

ACADIA®

[1]Fourth readout is undisclosed at this time.

Financial Update

Mark Schneyer

CHIEF FINANCIAL OFFICER

ACADIA®

Q2 2026 Financial Highlights

Millions, Except EPS	2Q26	2Q25	YoY Change
TOTAL Revenue	**$308.0**	$262.2*	17%
DAYBUE	**$124.8**	$96.1	30%
NUPLAZID	**$183.2**	$166.1*	10%
R&D	**$81.6**	$78.0	5%
SG&A	**$160.3**	$133.5	20%
EPS (diluted)	**$0.18**	$0.16	-
Cash and Investments Balance	**956.5**		

[2]* Represents Non-GAAP adjusted figures. See the Non-GAAP to GAAP reconciliations at the end of this presentation.

ACADIA®

FY 2026 Financial Guidance

	Updated Guidance*	Prior Guidance*
DAYBUE Net Sales[1]	**$480 to $510 Million**	$460 to $490 Million
DAYBUE Gross-to-Net	**23% to 25%**	22% to 24%
NUPLAZID Net Sales	$760 to $790 Million	$760 to $790 Million
NUPLAZID Gross-to-Net	22% to 24%	22% to 24%
Total Revenue	**$1.24 to $1.30 Billion**	$1.22 to $1.28 Billion
R&D Expense	**$355 to $380 Million**	$385 to $410 Million
SG&A Expense	$660 to $700 Million	$660 to $700 Million

ACADIA®

*All numbers for FY26 are GAAP

[1] Includes contributions from named patient supply programs outside the U.S.

Concluding Remarks

Catherine Owen Adams

CHIEF EXECUTIVE OFFICER

ACADIA®

Acadia is Positioned for the Next Phase of Growth

Proven Execution

Commercial momentum across both brands

- Strong second quarter performance
- DAYBUE guidance raised; NUPLAZID guidance reaffirmed

Transformational Opportunity

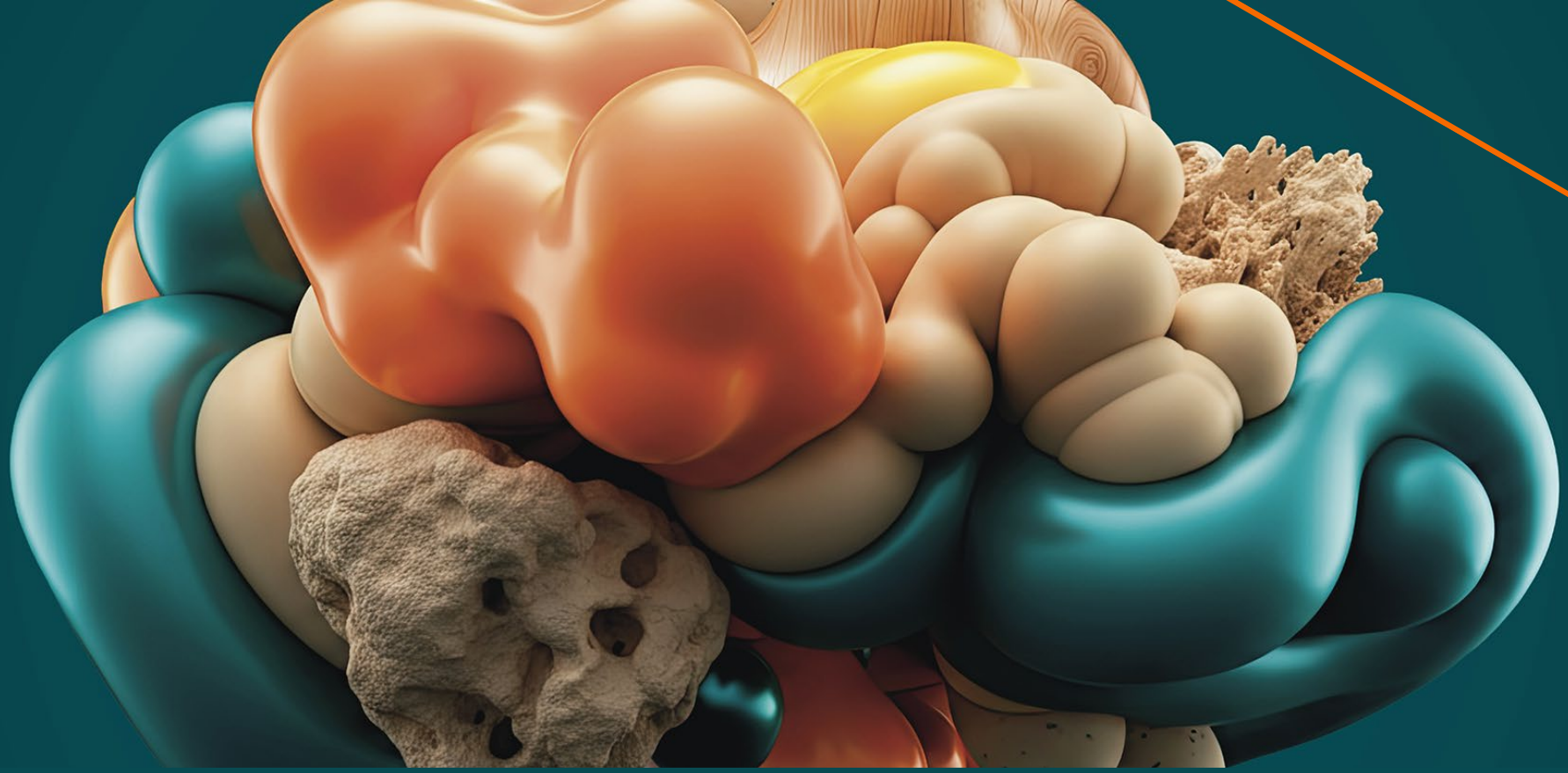
Remlifanserin Phase 2 readout

- Topline results expected September–October
- Largest near-term value catalyst for the company

Catalyst Rich Outlook

Multiple value-driving milestones

- ACP-211 in major depressive disorder
- Remlifanserin Phase 2 in LBDP



Q&A Session

ACADIA®

Appendix

Non-GAAP Reconciliation

	2Q25	2Q26
GAAP NUPLAZID Net Product Sales	$168.5	$183.2
Allocation of 2025 Amount	(2.4)	—
Non-GAAP Adjusted NUPLAZID Net Product Sales	$166.1	$183.2
DAYBUE Net Product Sales	$96.1	$124.8
Non-GAAP Adjusted Total Revenue	$262.2	$308.0