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Acadia Pharmaceuticals

Corporate Presentation | October 2026



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 and uptake in DAYBUE STIX in the US and DAYBU in the EU, and potential for enhanced stockholder value; (ii) expectations for NUPLAZID with the expanded field force; (iii) the continued development of remlifanserin in Alzheimer's disease psychosis (ADP) and Lewy body dementia psychosis, as well as our other product candidates; (iv) our plans to implement amendments to Phase 3 studies of remlifanserin in ADP and our expectations for favorable results in the Phase 3 program as a result of those amendments; (v) the safety profile of remlifanserin; (vi) the interpretation of topline results from our Phase 2 RADIANT study, including post-hoc and enriched subgroup analyses; (vii) plans for, including timing, development and progress of commercialization or regulatory timelines for our products, and our product candidates; (viii) benefits to be derived from and efficacy of our products, including the potential advantages of our products; (xi) estimates regarding the prevalence of the diseases targeted by our products and product candidates; (x) potential markets for any of our commercial products; and (xi) 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 2026. 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.

Building Long-Term Growth in Neurological & Rare Diseases

	CORE COMMERCIAL FRANCHISE	LATE-STAGE PIPELINE	EARLY-STAGE PIPELINE
NEUROLOGICAL	ONCE-DAILY NUPLAZID® (pimavanserin) 34mg capsules	**Alzheimer's Disease Psychosis** **Remlifanserin** (5-HT2A inverse agonist) **Lewy Body Dementia Psychosis** **Remlifanserin** (5-HT2A inverse agonist) **Major Depressive Disorder** **ACP-211** (Deuterated R-norketamine)	**Essential Tremor** **ACP-711** (selective $GABA_A$-α3 modulator) **Tardive Dyskinesia** **ACP-271** (GPR88 agonist)
RARE	Daybue® (trofinetide)	**Rett/Fragile X** **ACP-2591** (cGP analog) **Huntington's Disease** **ACP-271** (GPR88 agonist) **SYNGAP1** **Stoke ASO** (antisense oligonucleotide)	**Endocrine** **Metabolic** **Nephrology** **Cardiovascular** **Immunology**

POWERED BY:
Precision medicine | Data innovation | Globalization | Patient empowerment

EARLY-STAGE PIPELINE

BUSINESS DEVELOPMENT EXPANSION AREAS

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Projected 2028 Outlook and Peak Sales Potential for Pipeline Programs

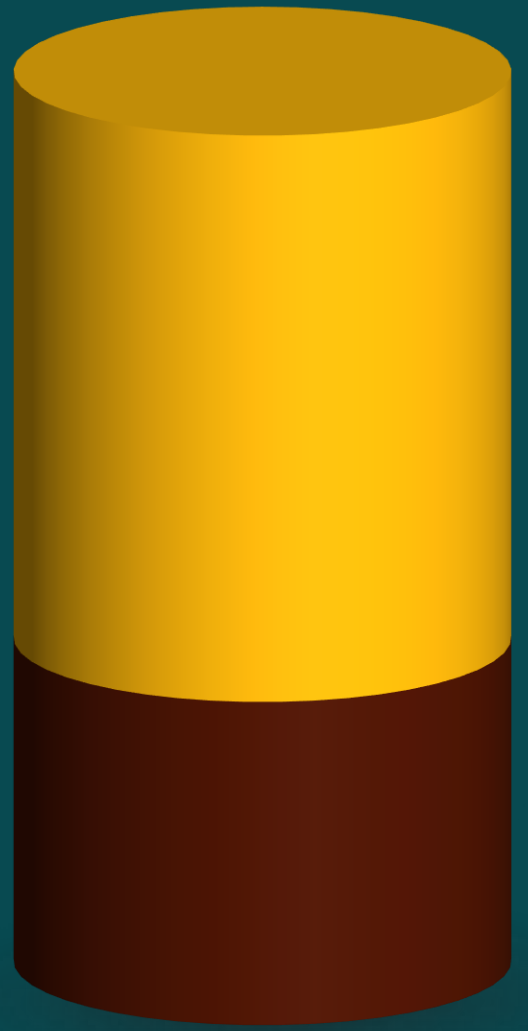
~$11B

Full Global Peak Sales Potential (Unadjusted)

~$1.7B

Projected FY 2028 Global Net Sales





ACP-211
ACP-711
ACP-271

~$4B
Remlifanserin peak sales for both ADP and LBDP

Internal Acadia estimates for full potential peak sales for pipeline molecules as of September 24, 2026, assuming all successfully approved and commercialized. Note: Peak sales used for calculations do not all occur within the same fiscal year.

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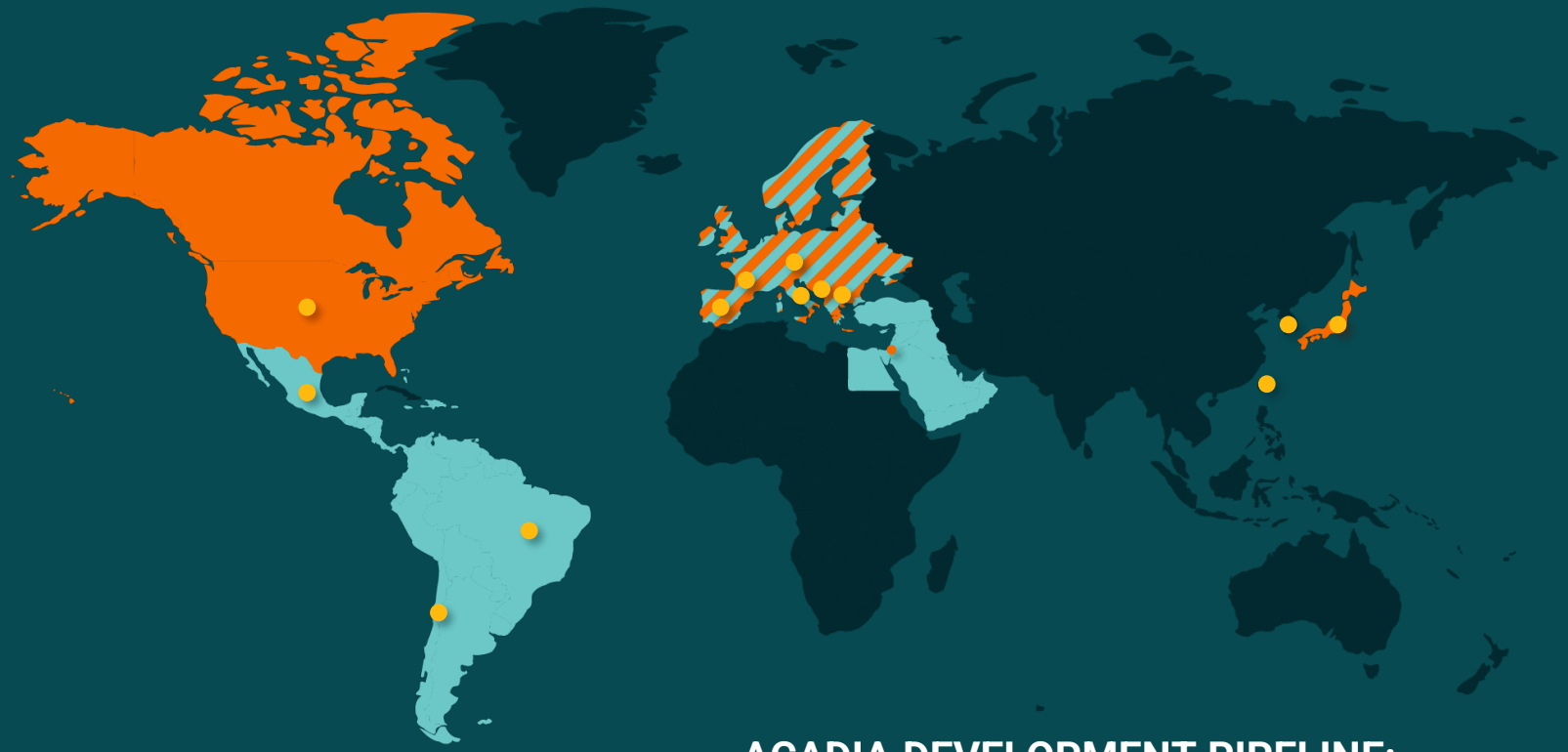
Be Their Difference Everywhere



DAYBUE GLOBAL STRATEGY:

ACCESS AND MARKET EXPANSION

European Commission approval received August 2026

Results from Phase 3 clinical trial study in Japan expected in 4Q26

NAMED PATIENT SUPPLY PROGRAMS AVAILABLE

Non-launch markets in EU (Clinigen)

Middle East (FarmaMondo)

Latin America (FarmaMondo)

ACADIA DEVELOPMENT PIPELINE:

- **CURRENT CLINICAL TRIAL SITES**

  U.S., Brazil, Chile, Bulgaria, Czech Republic, France, Italy, Spain, Japan, Mexico, South Korea, Serbia, Taiwan

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Rare Disease



Overview of Rett Syndrome

Typically caused by mutations in the MECP2 gene disrupting the function of MECP2 protein crucial for brain development and function

DEBILITATING SYMPTOMS OF RETT SYNDROME[1-3]

- Fine and gross motor impairments
- Loss of verbal and nonverbal communication
- Hand stereotypies
- Loss of independence and need for 24/7 support
- GI symptoms, including severe constipation
- Seizures

~6,000

Diagnosed patients in the U.S.[4] with a prevalent population of ~6,000-9,000

~9,000-12,000

prevalent population in the EU[5]



1. Acadia market research. 2. Neul JL et al, Annal Neurol. 2010;68;944-50. 3. https://www.rettsyndrome.org/about-rett-syndrome/what-is-rett-syndrome/. 4. Based on Acadia Pharmaceuticals analysis of claims data as of 2024. 5. Based on Acadia internal estimates.

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DAYBUE First and Only Approved Treatment for Rett Syndrome

Daybue® (trofinetide)

The first and only FDA-approved drug for the treatment of Rett syndrome in adults and pediatric patients 2 years of age and older

>2,000 Patients treated since launch[1]

>50% Persistency at 12 months[1]

2041 Patent protections

1. Based on latest Acadia internal data as of January 2026.
DAYBUE (DAYBU in the EU) is only approved in the U.S., EU, Canada and Israel. DAYBUE Stix is only approved in the U.S.

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DAYBUE Growth Drivers Support Long-Term Opportunity



STIX Adoption Building Momentum

Strong early adoption driving patient growth

40% of all U.S. DAYBUE patients receiving STIX by end of Q2 2026

European Expansion

European Commission approval received in August 2026

Germany launch anticipated early Q4

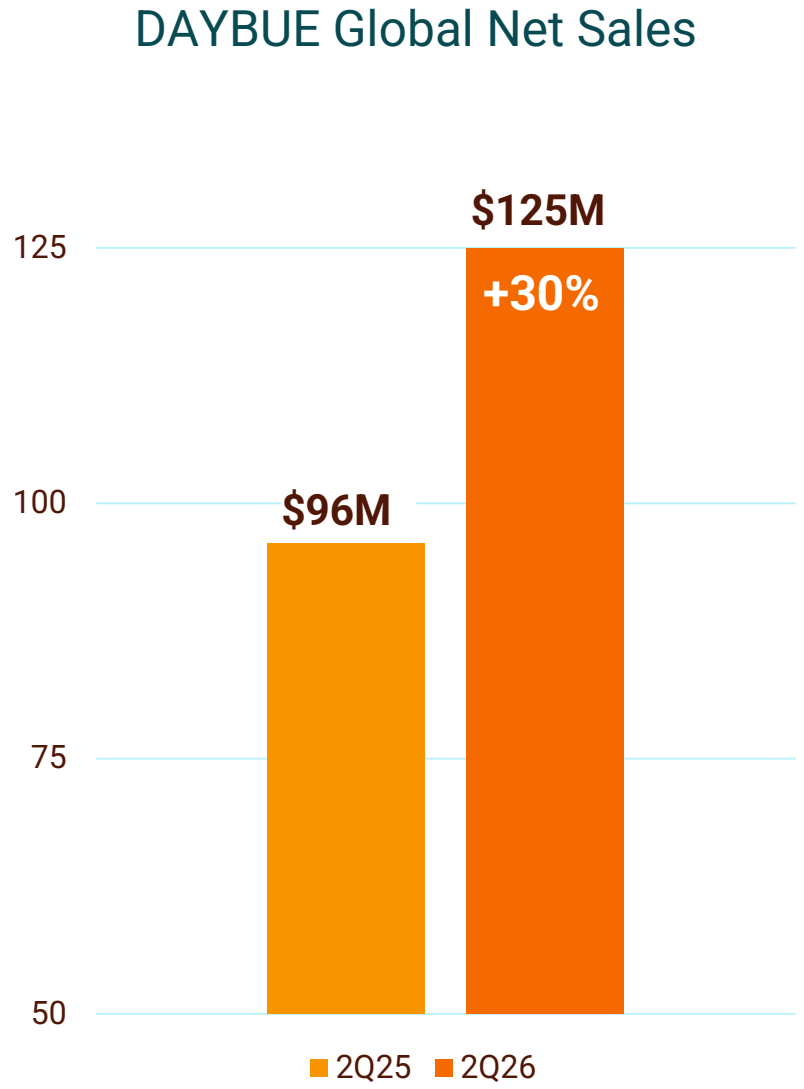
Planned market reimbursement dossiers to be submitted this year

DAYBUE Q2 2026 Results

$125M
Q2 Global 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



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Based on results reported on August 5, 2026

Neurological



Overview of Parkinson's-Related Hallucinations and Delusions

~1M patients with Parkinson's Disease (PD) in the U.S. Around 50% may develop hallucinations and/or delusions (H&D) at some point during course of their disease[1,2]

SYMPTOMS

- Seeing, hearing or experiencing things that others don't
- Believing things that are not true

~20%

Opportunity to continue driving awareness, which has moved from ~10% to ~20% of caregivers and patients aware that hallucinations and delusions are associated with PD[3]

~130,000

are treated with an atypical antipsychotic annually[4]



1. https://www.parkinson.org/understanding-parkinsons/statistics. Accessed June 13, 2025. *Americans 65 and older.
2. Cummings J, et al. J Prev Alzheimers Dis. 2018;5(4):253-258.
3. Source: Acadia confidential market research on unaided awareness.
4. Acadia estimate as of June 2024 based on claims data.

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NUPLAZID for the Treatment of Parkinson's-Related Hallucinations and Delusions

ONCE-DAILY
NUPLAZID®
(pimavanserin) 34mg capsules

The first and only FDA-approved drug for the treatment of hallucinations and delusions associated with Parkinson's disease psychosis

~100K Patients treated since launch[1]

~20-25% Share of new scripts for the ~130,000 patients on atypical antipsychotics[1]

2038 Patent protection

1. Based on latest Acadia internal estimates as of April 2026.
NUPLAZID is only approved in the U.S.

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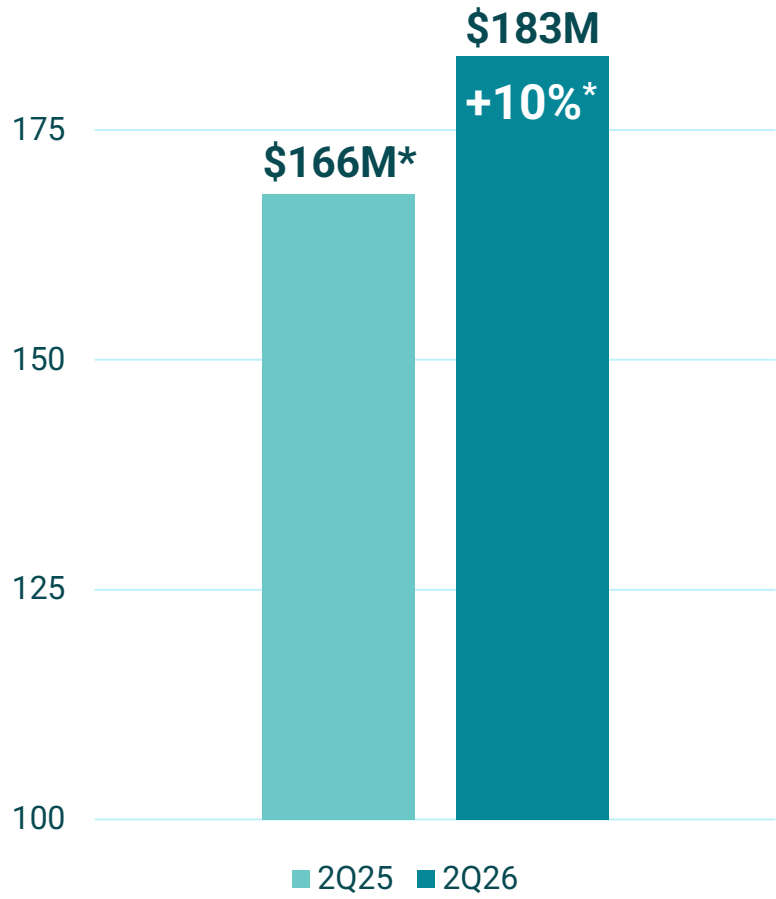
NUPLAZID Q2 2026 Results

$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.

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Based on results reported on August 5, 2026

Pipeline



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.

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Overview of Alzheimer's Disease Psychosis (ADP)

A condition in which a person with Alzheimer's disease experiences hallucinations or delusions

There are no approved treatments for hallucinations and delusions associated with ADP

~7M Patients

in the U.S. with Alzheimer's disease

Approximately 30% of patients with Alzheimer's disease experience psychosis commonly consisting of hallucinations and delusions[1]



1. Cummings J, et al. J Prev Alzheimers Dis. 2018;5(4):253-258.

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Phase 3 Enabling Results from RADIANT Phase 2 Remlifanserin Alzheimer's Disease Psychosis (ADP)

RADIANT

Efficacy

- Meaningful and consistent efficacy trends across endpoints
- Narrowly missed primary endpoint (SAPS H+D) for remlifanserin 60 mg
- Significance (nominal) on key secondary endpoint of CGI-S

Safety & Tolerability

- Safety and tolerability profile in the study was favorable
- No new safety signals

Phase 3 Enabling

- Data support the continued development of remlifanserin in ADP with the two Phase 3 trials currently underway

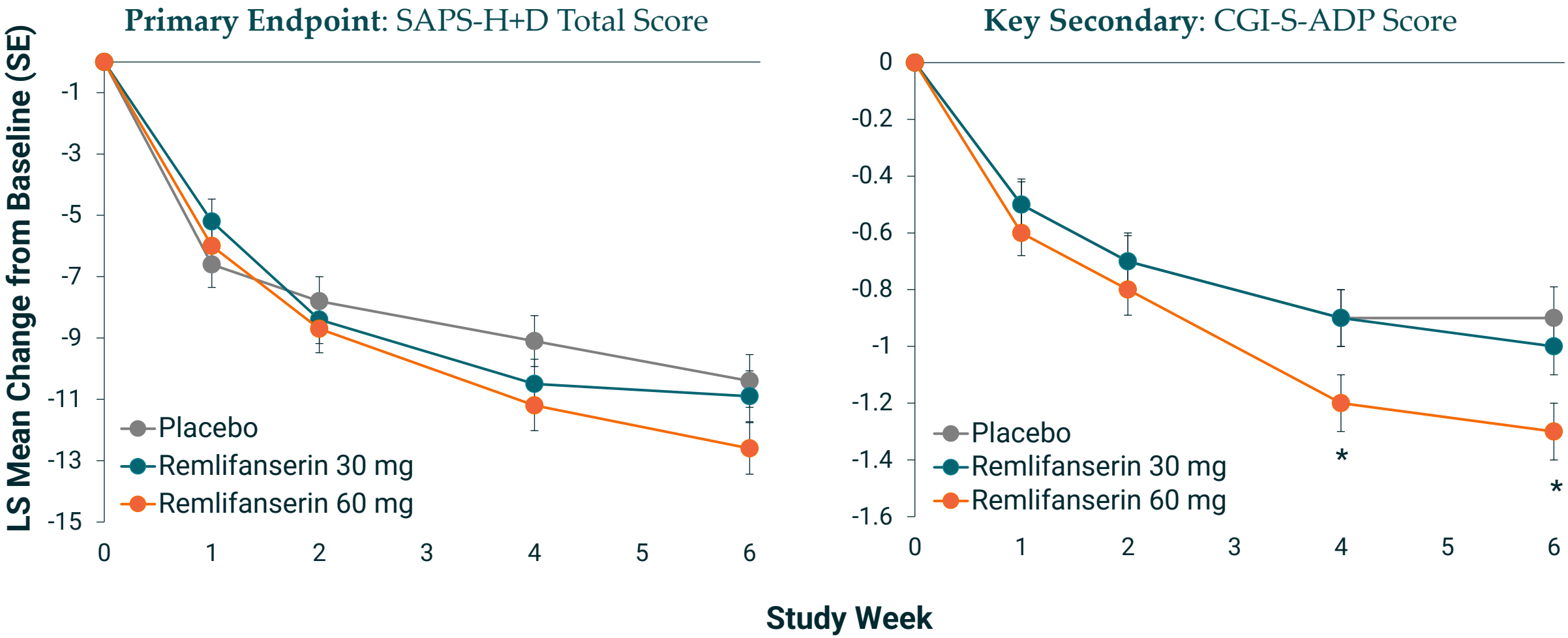
Remlifanserin Narrowly Missed Primary Endpoint. Nominally Significant Key Secondary

	Placebo (N=107)	Remlifanserin 30 mg (N=110)			Remlifanserin 60 mg (N=109)		
	Change from Baseline (LSM)	Change from Baseline (LSM)	Standardized Effect Size	P-value	Change from Baseline (LSM)	Standardized Effect Size	P-value
Primary Endpoint:							
Change from Baseline in the SAPS-H+D total score at Week 6	-10.4	-10.9	0.05	0.6890	-12.6	0.26	**0.0603**
Key Secondary Endpoint:							
Change from Baseline in the CGI-S-ADP score at Week 6	-0.9	-1.0	0.11	0.4085	-1.3	0.37	**0.0077**

mFAS population was the pre-specified analysis population for efficacy

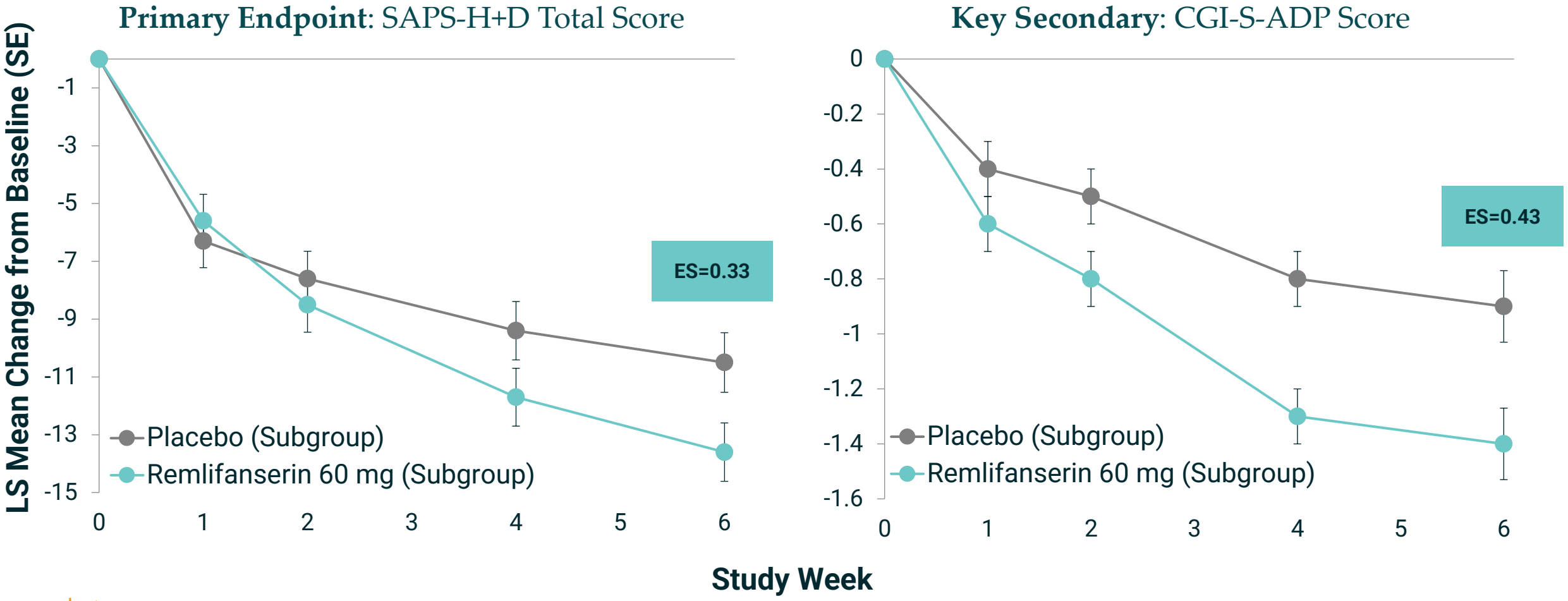
CGI-S-ADP = Clinical Global Impression of Severity for Alzheimer's Disease Psychosis; LSM = least squares mean; SAPS H+D = Scale for the Assessment of Positive Symptoms, Hallucinations and Delusions domains

Consistent Improvement Across Primary and Key Secondary Endpoint with Increasing Separation Through Week 6



mFAS population was the pre-specified analysis population for efficacy
CGI-S-ADP = Clinical Global Impression – Severity in Alzheimer's Disease Psychosis; ES = effect size; LSM = least squares mean; MMRM = mixed model repeated measures; SAPS-H+D = Scale for the Assessment of Positive Symptoms-Hallucinations and Delusions Subscales; SE = standard error.
*nominal p-value < 0.05

Subgroup of Modestly Higher Baseline Psychosis (80% of Trial Population) Improves Separation Throughout Treatment Period



CGI-S-ADP = Clinical Global Impression – Severity in Alzheimer's Disease Psychosis; ES = effect size; LSM = least squares mean; MMRM = mixed model repeated measures; SAPS-H+D = Scale for the Assessment of Positive Symptoms-Hallucinations and Delusions Subscales; SE = standard error.
At baseline, n of 86 in placebo and 86 in Remlifanserin 60 mg for subgroup of mFAS population

Phase 2 Safety Profile Supports Continued Phase 3 Development

- No signal of QT prolongation vs placebo
- Low rates of serious adverse events and discontinuations due to adverse events
- No AE was seen in more than 5% of patients receiving 60 mg remlifanserin
  - Only somnolence (3.2%) and nausea (2.4%) were seen in more than 2% of patients on 60 mg remlifanserin and were numerically higher than placebo
- Data to date suggest no negative impact on motor symptoms or cognition

	Placebo (N=115) n (%)	Remlifanserin 30 mg (N=120) n (%)	Remlifanserin 60 mg (N=125) n (%)
Any TEAE	48 (41.7)	46 (38.3)	46 (36.8)
Any TEAE Leading to Discontinuation from Study Drug	3 (2.6)	1 (0.8)	3 (2.4)
Any TEAE with an Outcome of Death	2 (1.7)	0	0

Safety analysis set Includes all patients receiving at least 1 dose of investigational product

Overview of Lewy Body Dementia (LBD)

A progressive brain disorder that affects thinking, movement, mood, and behavior that is associated with abnormal deposits of alpha-synuclein in the brain[1,2]

No therapies are approved for LBD with psychosis (LBDP); and some traditional antipsychotics that are commonly used in other diseases can be harmful[3]

>1M Patients

in the U.S. may be living with LBD[4]

50%-75% of people with LBD experience psychosis[5]

- Approximately 200,000 patients living with LBDP are being treated with antipsychotics[6]



1. Simuni T, Chahine LM, Poston K, et al. A biological definition of neuronal α-synuclein disease: towards an integrated staging system for research. Lancet Neurol. 2024 Feb;23(2):178-190. doi: 10.1016/S1474-4422(23)00405-2. PMID: 38267190.
2. https://www.alzheimers.gov/alzheimers-dementias/lewy-body-dementia or https://www.lbda.org/wp-content/uploads/2021/03/lewy-body-dementia-booklet.pdf
3. Lewy Body Dementia Association (LBDA), Treatment of Lewy Body Dementia https://www.lbda.org/treatment/
4. NINDS https://www.ninds.nih.gov/current-research/focus-disorders/alzheimers-disease-and-related-dementias/focus-lewy-body-dementia-lbd-research.
5. Cummings J, et al. J Prev Alzheimers Dis. 2018;5(4):253-258. . 6. Based on IQVIA data and Acadia internal estimates.

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LBDP Includes Two Distinct Patient Populations with Highly Related Symptomatology

Lewy Body Dementia with Psychosis (LBDP)



Dementia with Lewy Bodies Psychosis

- Cognitive impairment precedes motor symptoms

Parkinson's Disease Dementia Psychosis

- Motor symptoms precede cognitive impairment

Related by alpha-synuclein biology

Pimavanserin Data Support Potential Efficacy of Remlifanserin in LBDP

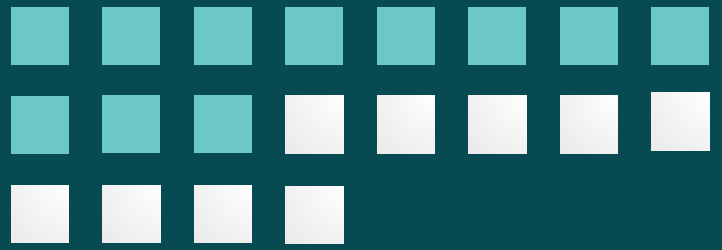
In the HARMONY study, patients who achieved a response were randomized to continue treatment with pimavanserin, or have treatment withdrawn (receive placebo) for up to 26 weeks

% of patients experiencing relapse[1]:

5.3% (1 of 19) patients receiving pimavanserin



55% (11 of 20) receiving placebo



1. Torres-Yaghi Y, et al. Safety and efficacy of pimavanserin in patients with Lewy body dementia experiencing dementia-related psychosis in the HARMONY study. BMC Neurol. 2025 Nov 24;25(1)

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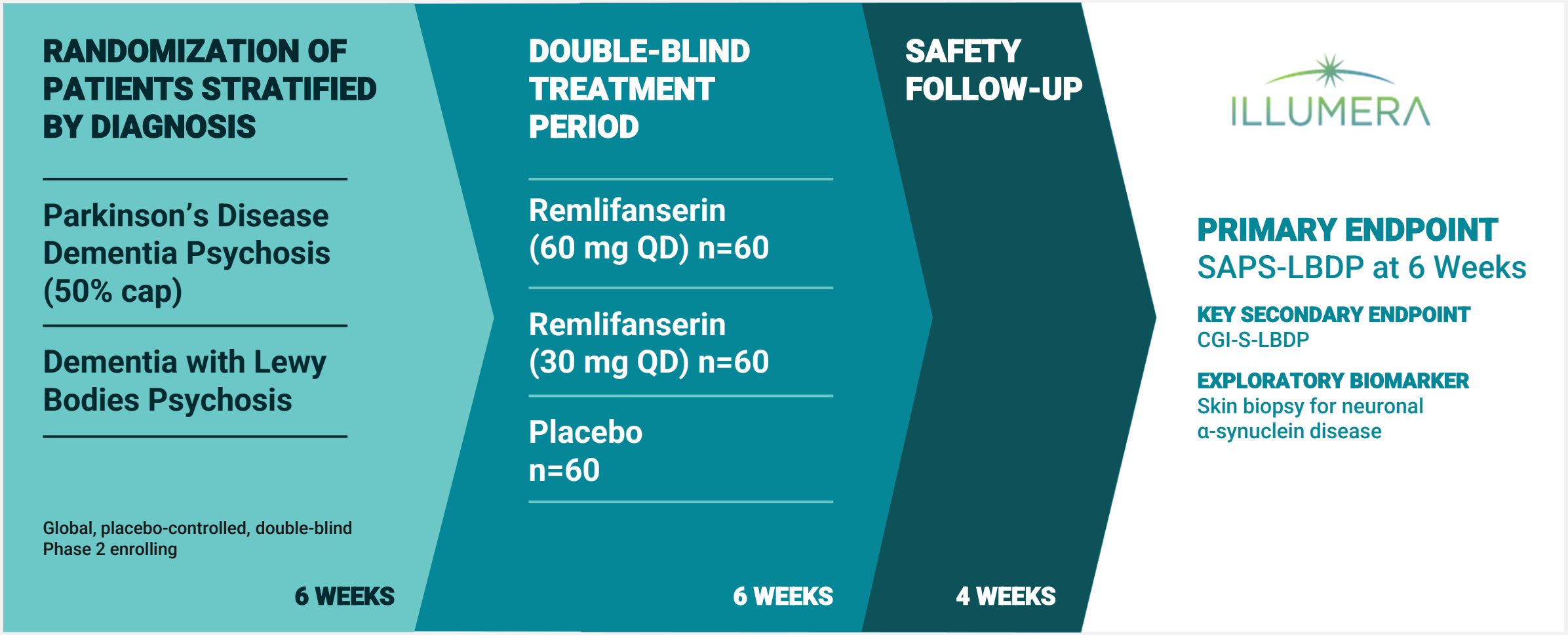
Remlifanserin (ACP-204): ILLUMERA Phase 2 Randomized, Placebo-Controlled Trial in LBDP



CGI-S = Clinical Global Impressions – Severity; QD = once daily; SAPS = Scale for Assessment of Positive Symptoms; NCT07029581

ACP-211: Major Depressive Disorder (MDD)

A common and serious medical illness that is marked by persistent sadness and loss of interest, often leading to emotional and physical problems[1,2]

Unmet Need

Current approved treatments for Major Depressive Disorder can be limited by extent and onset of efficacy, or show quick antidepressant impact but require extensive in-office medical monitoring because of sedation and dissociation[3]

Rationale for Development

ACP-211 designed as an oral therapy with potential for ketamine-like efficacy, targeting minimal required in-office monitoring



1. https://www.mayoclinic.org/diseases-conditions/depression/symptoms-causes/syc-20356007. Accessed June 16, 2025.
2. Fekadu N, et al. J Depress Anxiety. 2017;6(1):255-7.
3. Karrouri R, et al. World J Clin Cases. 2021 Nov 6;9(31):9350-9367.

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Pervasive Disease Burden and Unmet Need in MDD

~21M

Adults with MDD[1]
~9M medically treated in the U.S.[2]

~3M	Patients with treatment-resistant depression in the U.S.[2]
2ND	Highest cause of disability (all diseases)[3,4]
~$326B	Economic burden in the U.S. (2020 values)[5]

1. https://www.nimh.nih.gov/health/statistics/major-depression
2. Zhdanava M, et al. J Clin Psychiatry 2021; 82(2):20m13699.
3. JAMA 2013; 310:591
4. Ranked by years lived with disability in 2010
5. Greenberg PE, et al. Pharmacoeconomics. 2021 Jun;39(6):653-665.

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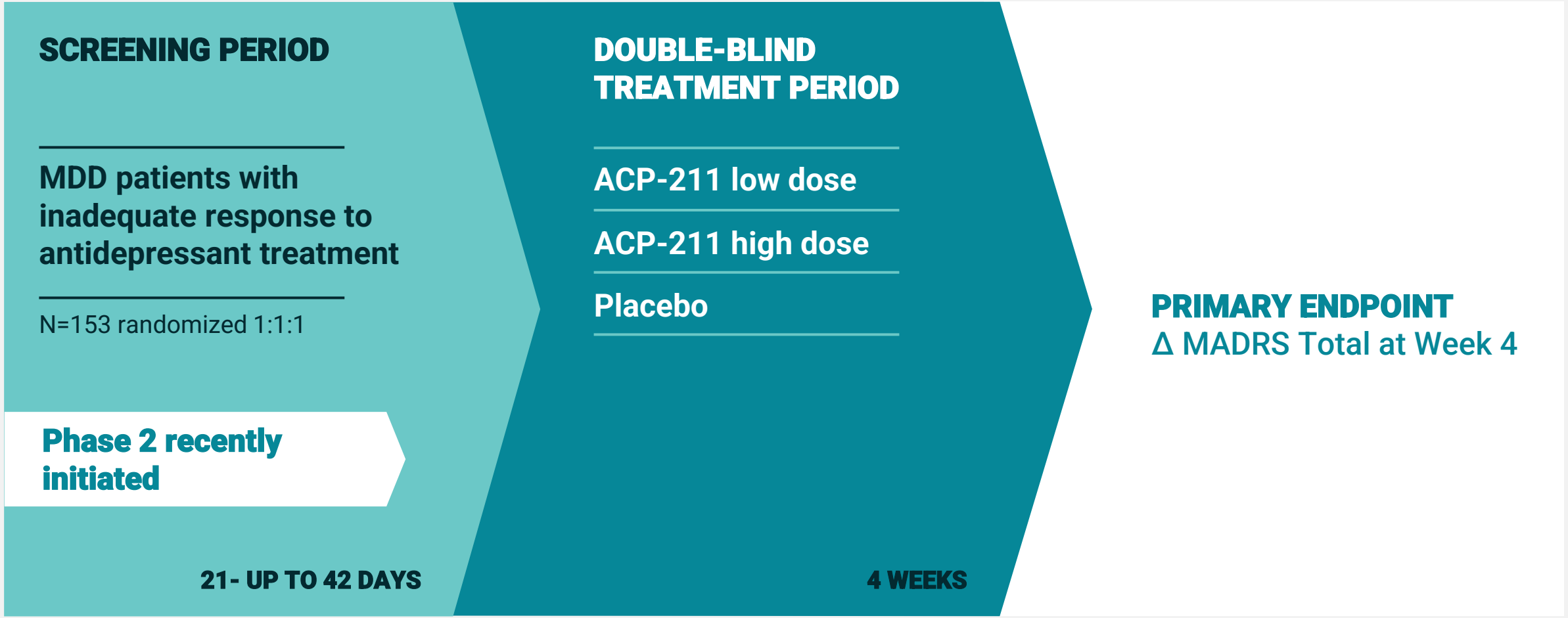
ACP-211: Phase 2, 4-Week, Randomized, Double-Blind, Placebo-Controlled, Multicenter Study



MADRS = Montgomery-Åsberg Depression Rating Scale; NCT07284667.

ACP-711: Essential Tremor (ET)

A movement disorder with high-frequency postural and/or kinetic tremor, mainly affecting the upper limbs[1]

Unmet Need

Current treatments for essential tremor are not always effective and can have significant side effects.[2,3] No new pharmacological therapies have been approved in >50 years

Rationale for Development

ACP-711 is a selective $GABA_A$-a3 modulator targeting cerebellar GABA system dysfunction

Phase 1 data to date support potential absence of cognitive or sedative effects and negative impact on sleep



1. Olanow CW, et al. In: Kasper DL, et al, eds. Harrison's Principles of Internal Medicine. 19th ed. New York, NY: McGraw-Hill; 2015.
2. Ghanekar S, Zesiewicz T. Practical Neurology. 2023; September/October:20. https://practicalneurology.com/articles/2023-sept-oct/treatment-of-essential-tremor.
3. Louis ED, et al. Eur J Neurol. 2010;17:882-884.

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Pervasive Disease Burden and Unmet Need in ET

~7M

Or 2.2% of the U.S. population is estimated to have ET[1]

Up to 10X

More prevalent than Parkinson's disease[2]

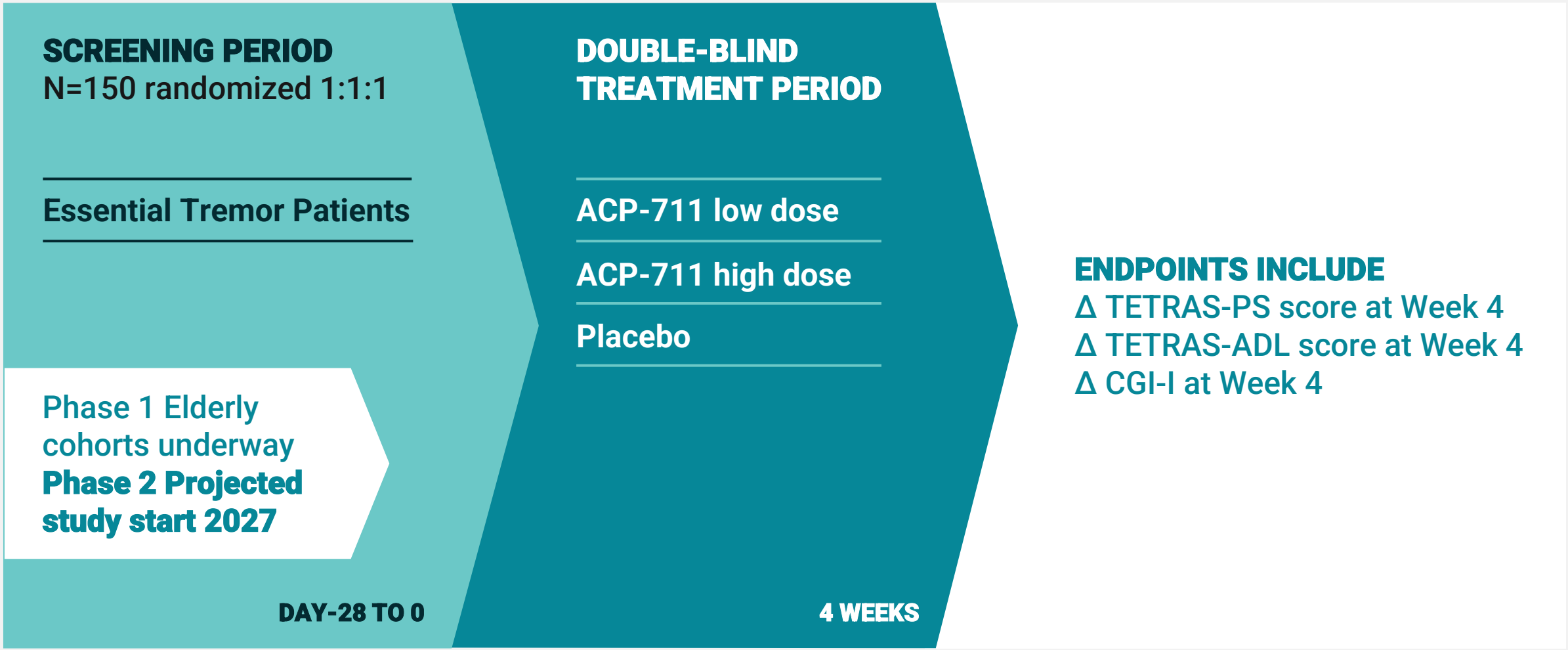
FROM 2015 TO 2019

~1M people

Who were diagnosed with ET in the U.S. sought treatment[3]

1. Louis ED, Ottman R. Tremor Other Hyperkinet Mov (N Y). 2014;4:259. 2. https://tremor.org.uk/essential-tremor. 3. Vetterick C, et al. Adv Ther. 2022 Dec;39(12):5546-5567 (a retrospective, observational study of a large US insurance claims database).

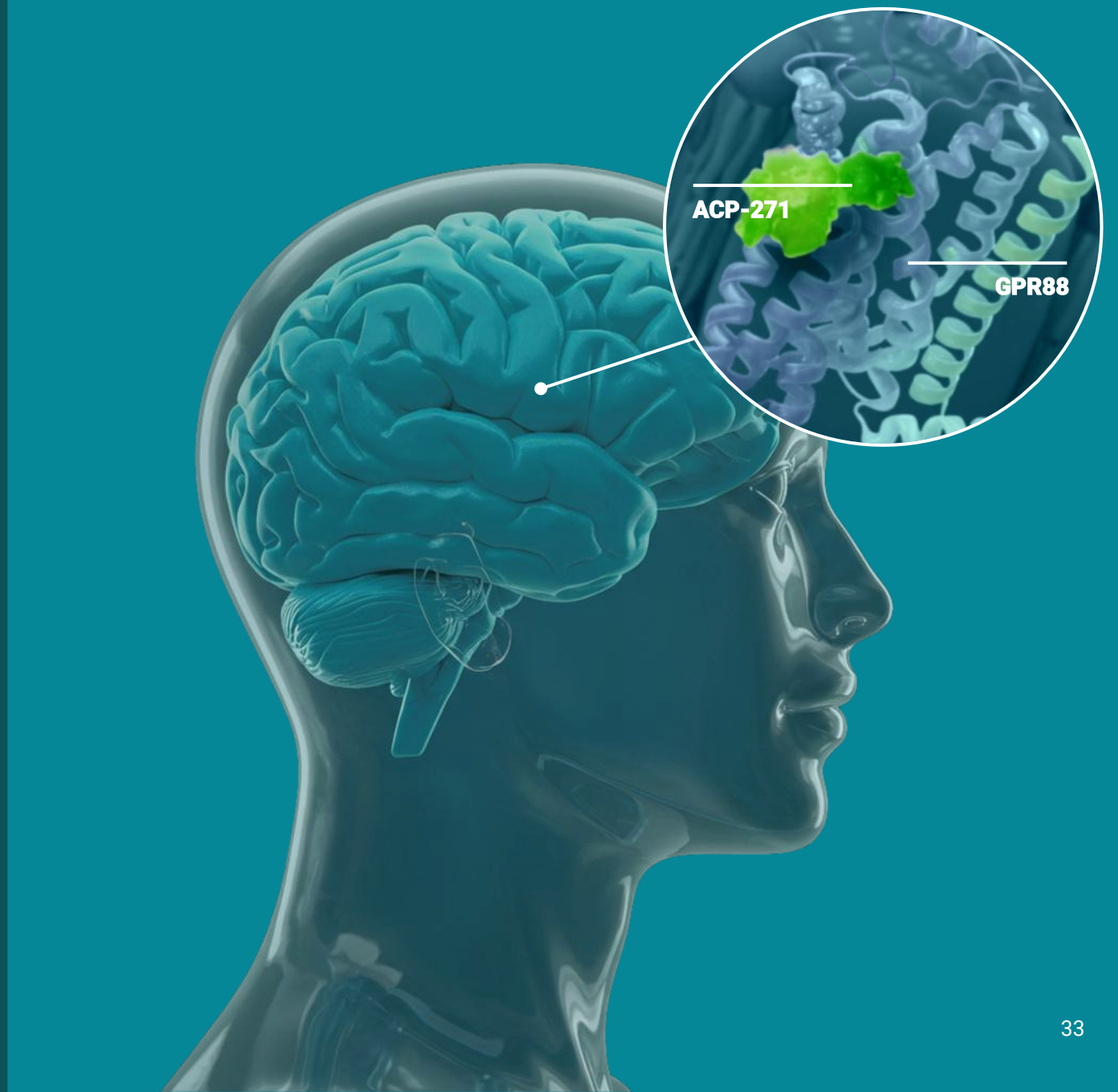
ACP-711: Next Steps in Clinical Development



CGI-I = Clinical Global Impressions – Improvement; ADL = Activities of Daily Living; PS = Performance Scale; TETRAS = Essential Tremor Rating Assessment Scale.

ACP-271: GPR88 Program Provides Unique Opportunities in the Treatment of Multiple Neurological Disorders

- Orally dosed potential first-in-class GPR88 agonist that may modulate the balance of D1 and D2 signaling without affecting dopamine levels
- Target indications in both Tardive Dyskinesia and Huntington's Disease
- Initiated first-in-human study in healthy volunteers during Q1 2026



Graphical representation; not indicative of actual binding site.
ACP-271 is an investigational agent, for which the safety and efficacy have not been established or approved by the FDA.

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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	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

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

Planned initiation

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[1]Fourth readout is undisclosed at this time.

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Corporate Presentation | October 2026

