ACADIA Pharmaceuticals and Biovail Announce Completion of Enrollment in First Pivotal Phase III Trial

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Top-Line Data Expected in the Third Quarter of 2009

SAN DIEGO & TORONTO--(BUSINESS WIRE)--May. 6, 2009-- ACADIA Pharmaceuticals Inc. (Nasdaq:ACAD) and Biovail Corporation (NYSE:BVF) (TSX:BVF), today announced the completion of enrollment in the first pivotal Phase III clinical trial of pimavanserin in patients with Parkinson's disease psychosis (PDP). Top-line results from this trial are expected to be announced by the end of the third quarter of 2009.

The Phase III trial is a multi-center, double-blind, placebo-controlled study designed to evaluate the safety and efficacy of pimavanserin in patients with PDP. A total of 298 patients were enrolled in the trial and randomized to one of three study arms, including two different doses of pimavanserin (10 mg or 40 mg daily) and one placebo arm. Patients receive oral doses of either pimavanserin or placebo once daily for six weeks in addition to stable doses of their existing dopamine replacement therapy.

Patient enrollment in the second pivotal Phase III clinical trial of pimavanserin in PDP is ongoing. The primary endpoint of each of the Phase III trials is antipsychotic efficacy as measured using the Scale for the Assessment of Positive Symptoms, or SAPS. Motoric tolerability is an important secondary endpoint in the Phase III trials and is measured using the Unified Parkinson's Disease Rating Scale, or UPDRS (Parts II and III).

About Pimavanserin

Pimavanserin is a 5-HT_{2A} receptor inverse agonist in Phase III development as a treatment for Parkinson's disease psychosis. This new chemical entity, which was discovered by ACADIA, is a small molecule that can be taken orally as a tablet once-a-day. ACADIA and Biovail Laboratories International SRL, a subsidiary of Biovail, have formed a collaboration to co-develop and commercialize pimavanserin for neurological and psychiatric indications in the United States and Canada. ACADIA retains rights to pimavanserin in the rest of the world.

About Parkinson's Disease Psychosis (PDP)

According to the National Parkinson Foundation, over 1.5 million people in the United States suffer from Parkinson's disease. Up to 40 percent of patients with Parkinson's disease may develop psychotic symptoms, commonly consisting of visual hallucinations and delusions. Currently there is no therapy in the United States approved to treat PDP. The development of psychosis in patients with Parkinson's disease is associated with increased caregiver burden, nursing home placement, and increased mortality.

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's most

advanced product candidates include pimavanserin in Phase III for Parkinson's disease psychosis in collaboration with Biovail Laboratories International SRL, a product candidate in Phase II for chronic pain and a product candidate in Phase I for glaucoma, both in collaboration with Allergan, as well as additional compounds in IND-track development. All of the product candidates in ACADIA's pipeline emanate from discoveries made using its proprietary drug discovery platform. ACADIA maintains a website at
www.acadia-pharm.com
to which ACADIA regularly posts copies of its press releases as well as additional information and through which interested parties can subscribe to receive email alerts.

About Biovail Corporation

Biovail Corporation is a specialty pharmaceutical company engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products. The Company is focused on the development and commercialization of medicines that address unmet medical needs in niche specialty central nervous system markets. For more information about Biovail, visit the Company's web site at
www.biovail.com
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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 and timing of drug discovery and development programs, including clinical trials and the results therefrom, and the benefits to be derived from product candidates, in each case including pimavanserin, and the development and clinical plans for 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, commercialization and collaborations with others, and the fact that past results of clinical trials may not be indicative of further 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, 2008 as well as ACADIA's subsequent filings with the Securities and Exchange Commission and to Biovail's annual report on Form 20-F for the year ended December 31, 2008. 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 neither ACADIA nor Biovail undertakes any obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

Source: ACADIA Pharmaceuticals Inc. and Biovail Corporation

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