



Intra-Cellular Therapies Prices \$150 Million Public Offering of Common Stock

September 28, 2017

NEW YORK, Sept. 27, 2017 (GLOBE NEWSWIRE) -- Intra-Cellular Therapies, Inc. (Nasdaq:ITCI), a biopharmaceutical company, today announced the pricing of its previously announced underwritten public offering of 9,677,419 shares of its common stock at a public offering price of \$15.50 per share. All of the shares in the offering will be sold by Intra-Cellular Therapies. Net proceeds to Intra-Cellular Therapies from the sale of the shares, after deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$140.6 million.

Intra-Cellular Therapies has granted the underwriters a 30-day option to purchase up to an additional 1,451,613 shares on the same terms and conditions. The expected net proceeds to Intra-Cellular Therapies referenced above do not include any net proceeds that Intra-Cellular Therapies would receive if the underwriters exercise such option. The offering is expected to close on October 2, 2017, subject to customary closing conditions.

J.P. Morgan Securities LLC and Leerink Partners LLC are acting as joint book-running managers for the offering. Cantor Fitzgerald & Co. is acting as lead manager for the offering and Canaccord Genuity Inc., BTIG, LLC and Ladenburg Thalmann & Co. Inc. are acting as co-managers for the offering.

The public offering is being made pursuant to a shelf registration statement on Form S-3 that was previously filed with and declared effective by the Securities and Exchange Commission ("SEC"). A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering, when available, can be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204 or email: prospectus-eq_fi@jpmchase.com, or Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by e-mail at Syndicate@Leerink.com, or by phone at 800-808-7525, ext. 6132.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Intra-Cellular Therapies

Intra-Cellular Therapies is developing novel drugs for the treatment of neuropsychiatric and neurodegenerative diseases and diseases of the elderly, including Parkinson's and Alzheimer's disease. The Company is developing its lead drug candidate, lumateperone (also known as ITI-007), for the treatment of schizophrenia, bipolar disorder, behavioral disturbances in patients with dementia, including Alzheimer's disease, depression and other neuropsychiatric and neurological disorders. Lumateperone, a first-in-class molecule, is in Phase 3 clinical development for the treatment of schizophrenia, bipolar depression and agitation associated with dementia, including Alzheimer's disease. The Company is also utilizing its phosphodiesterase (PDE) platform and other proprietary chemistry platforms to develop drugs for the treatment of CNS and other disorders. The lead molecule in the Company's PDE1 portfolio, ITI-214, is in development for the treatment of symptoms associated with Parkinson's disease.

Contact

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