Corporate Presentation

January 2021

Intra-Cellular THERAPIES

Safe Harbor Statement

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995.

These statements involve known and unknown risks, uncertainties and assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These statements are based on the current estimates and assumptions of the management of Intra-Cellular Therapies, Inc. (the “Company” or “ITCI”) as of the date of this presentation and are subject to uncertainty and changes. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those indicated by such forward-looking statements include, among others, those set forth in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the Securities and Exchange Commission, as well as any updates to those risk factors filed from time to time in our periodic and current reports and other filings with the SEC.

All statements contained in this presentation are made only as of the date of this presentation, and the Company undertakes no duty to update this information unless required by law.

Intra-Cellular THERAPIES

Intra-Cellular Therapies, Inc. (ITCI)

Founded in 2002 based on Nobel Prize-winning science

Fully integrated biopharmaceutical company

CAPLYTA® (lumateperone)

- Approved for the treatment of schizophrenia in adults*
- Proven efficacy and favorable safety profile
- Successful launch continues

Bipolar depression sNDA submission for lumateperone on-track (Q1' 21)

- Potential to be approved for the broadest range of patients

Expanding lumateperone with late-stage programs in additional depressive disorders

- Adjunctive treatment of Major Depressive Disorder (MDD)
- Bipolar depression and MDD with mixed features

Advancing Pipeline

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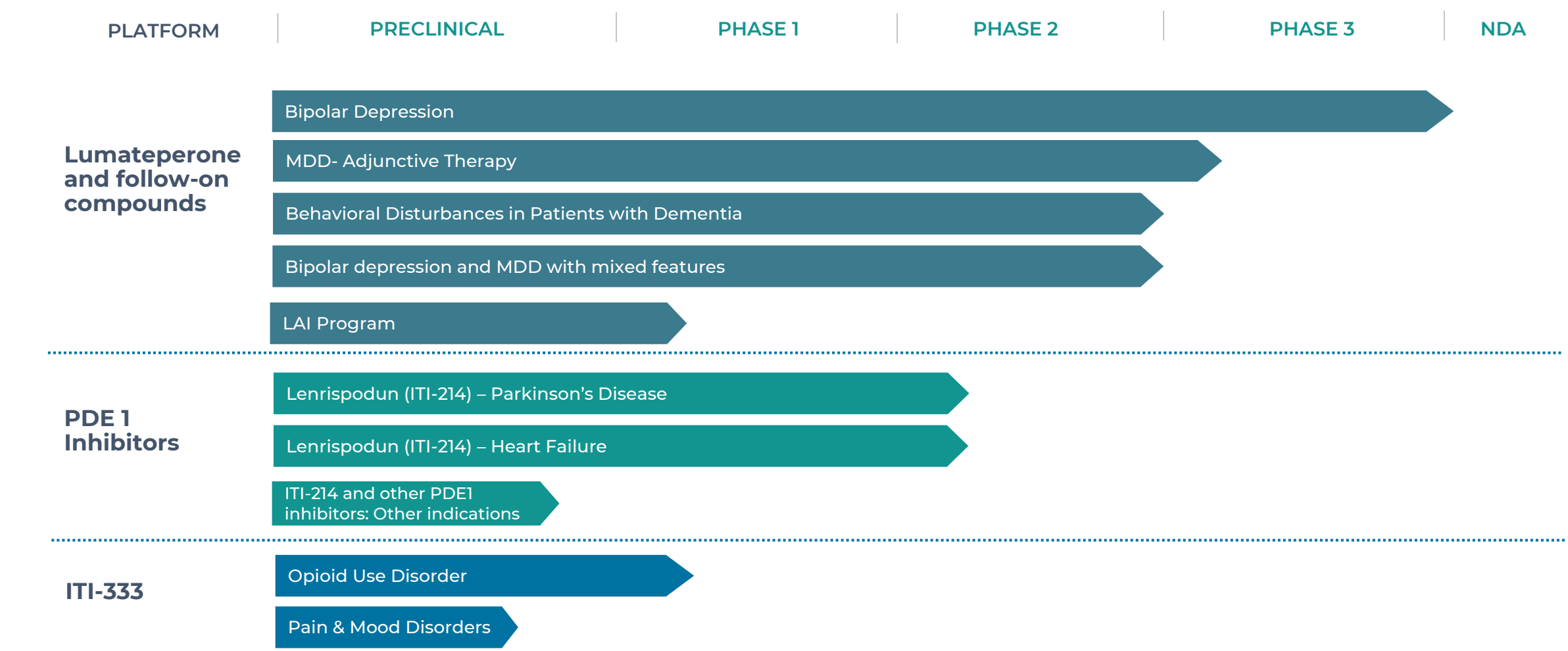
*Please see full Prescribing Information including Boxed Warning at https://www.intracellulartherapies.com/docs/caplyta_pi.pdf

Building our Future with a Robust Pipeline



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The safety and efficacy of investigational agents and/or investigational uses of approved products have not been established.

Lumateperone has the Potential to Treat Multiple Major Neuropsychiatric Conditions

Condition	Prevalence (adults in the U.S.)	Development Status
Schizophrenia	2.4+ million[1]	FDA approved
Bipolar Disorder	~ 11 million[2]	Bipolar depression sNDA submission on-track
MDD	17.3 million[3]	Adjunctive MDD Phase 3 program
Pts with MDD or Bipolar Depression Exhibiting Mixed Features	About 1/3 of patients with MDD and bipolar depression[4, 5]	Study ongoing

1.. SARDAA https://sardaa.org/resources/about-schizophrenia/. Accessed Jan. 4, 2021.
2 National Institute of Mental Health. Bipolar Disorder. https://www.nimh.nih.gov/health/statistics/bipolar-disorder.shtml. Accessed Jan. 4, 2021.
3. National Institute of Mental Health, Major Depression. https://www.nimh.nih.gov/health/statistics/major-depression.shtml. Accessed Jan. 4, 2021.
4. Perugi G, Angst J, Azorin JM, et al: Mixed features in patients with a major depressive episode: the BRIDGE-II-MIX study. J Clin Psychiatry2015; 76:e351–e358.
5. McIntyre RS, Soczynska JK, Cha DS, et al. The prevalence and illness characteristics of DSM-5-defined "mixed feature specifier" in adults with major depressive disorder and bipolar disorder.

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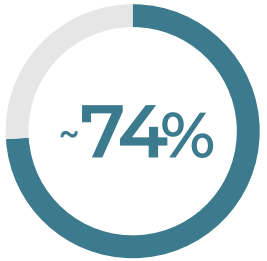
Schizophrenia is a Disabling and Chronic Condition With Unmet Medical Needs

A **highly prevalent condition** that affects **~1%** of the global population[1]

in the U.S. living with schizophrenia[2]

Patients often cycle through treatment and relapse



of patients **discontinue treatment** within 18 months of initiation[3]

Common antipsychotic side effects that can cause poor compliance and discontinuation[4]

- Weight gain and metabolic disturbances
- Movement disorders
- Hyperprolactinemia

1. SARDAA. https://sardaa.org/resources/about-schizophrenia. Accessed Jan 4, 2021.
2. NIH. https://archives.nih.gov/asites/report/09-09-2019/report.nih.gov/nihfactsheets/ViewFactSheete76f.html?csid=67&key=S#S. Accessed Jan 4, 2021.
3. Lieberman JA, Stroup TS, et al. *N Engl J Med*. 2005;353(12):1209-1223.
4. Dibonaventura M et al. *BMC Psychiatry*. 2012;12:20.

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CAPLYTA: Proven Efficacy and Favorable Safety and Tolerability with No Dose-titration

Demonstrated efficacy

- Statistically significant improvement in PANSS total score versus placebo in two well-controlled studies
- Start and stay at effective dose with no titration required

Demonstrated safety in 4-6 week, placebo-controlled trials

- Changes from baseline in weight, fasting glucose, total cholesterol, and triglycerides were similar to placebo
- EPS including akathisia were similar to placebo
- Prolactin levels were similar to placebo
- Most common adverse events: Somnolence/sedation and dry mouth

CAPLYTA® (lumateperone) capsules 42 mg

In a 1-year open-label trial:

- Schizophrenia symptoms remained stable
- Mean change in body weight was approximately -3.2 kg (~7 lbs.) at Day 350

Please see full Prescribing Information including Boxed Warning at https://www.intracellulartherapies.com/docs/caplyta_pi.pdf

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PANSS=Positive and Negative Syndrome Scale
EPS=extrapyramidal symptoms

Launching in the Year of Covid-19

Initiated commercial activities on March 31, 2020; right before COVID shut down

Market Conditions

- Patient visits significantly lower due to Covid-Related disruptions
- Access to physician targets has been restricted
- High percentage of psychiatrists practicing remotely

Driving CAPLYTA Adoption Despite COVID Disruptions

- Commercial team continues to innovate, adapt and execute launch strategy
- Deploying a hybrid model combining in-person and virtual promotion for:
    - Salesforce interactions
    - Medical education programs
- Enhanced by digital marketing initiatives and direct to consumer promotion

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Strong Commercial Execution and Growth

- Achieved broad payer access
  - Formulary coverage achieved for >95% of covered lives under Medicare Part D and State Medicaid plans
- CAPLYTA's level of awareness continues to grow and is reflected by consistent quarter-over-quarter prescription growth
- Physician feedback on patient experience with CAPLYTA has been highly positive

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Expanding the Indications of Lumateperone Into Depressive Disorders

Bipolar Depression

sNDA submission on-track (Q1 ’21)

MDD

Phase 3 Program for adjunctive treatment of MDD commenced

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

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Bipolar Depression is a Highly Prevalent Underserved Condition

Bipolar Disorder
lifetime prevalence in US adults[1] **4.4%**

in the U.S. living with bipolar disorder

The prevalences of Bipolar I and II are similar[2]

Depressive episodes are longer and recur more often than manic/hypomanic episodes, and can be severely debilitating

Unmet Needs in Bipolar Depression

- Few approved treatments available
- Safety and tolerability trade-offs limit use of existing agents
- Only one treatment approved for Bipolar II patients with depressive episodes

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1. National Institute of Mental Health. Bipolar Disorder. https://www.nimh.nih.gov/health/statistics/bipolar-disorder.shtml . Accessed Jan 4, 2021.
2. Merikangas KR et al., Arch Gen Psychiatry. 2011 March ; 68(3): 241–251.

Lumateperone Has Potential to be Approved for the Broadest Range of Patients with Bipolar Depression

	Monotherapy		Adjunctive (to lithium or valproate)	
	Bipolar I	Bipolar II	Bipolar I	Bipolar II
Lumateperone	✓	✓	✓	✓
Quetiapine[1]	✓	✓		
Olanzapine/Fluoxetine[2]	✓			
Lurasidone[3]	✓		✓	
Cariprazine[4]	✓			

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

1. Drugs@FDA: FDA-Approved Drugs. https://www.accessdata.fda.gov/drugsatfda_docs/label/2020/020639s069lbl.pdf. Accessed Jan 4, 2021.
2. Drugs@FDA: FDA-Approved Drugs. https://www.accessdata.fda.gov/drugsatfda_docs/label/2020/021520s053lbl.pdf. Accessed Jan 4, 2021.
3. Drugs@FDA: FDA-Approved Drugs. https://www.accessdata.fda.gov/drugsatfda_docs/label/2019/200603s035lbl.pdf. Accessed Jan 4, 2021.
4. Drugs@FDA: FDA-Approved Drugs. https://www.accessdata.fda.gov/drugsatfda_docs/label/2019/204370s006lbl.pdf. Accessed Jan 4, 2021.

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Two Positive Phase 3 Trials Support Label Expansion for the Treatment of Bipolar Depression

Study 404 Monotherapy

- Lumateperone 42 mg met the primary endpoint*: MADRS total score(*p<.0001; effect size = -0.56*)
- Lumateperone 42 mg also met key secondary endpoint: the CGI-BP-S Total Score (*p<0.001; effect size = 0.46*)
  - CGI-BP-S Depression Score (p*<0.001; effect size = 0.50)*

Study 402 Adjunctive Therapy to Lithium or Valproate

- Lumateperone 42 mg met the primary endpoint*: MADRS total score (*p=0.0206; effect size = -0.27*)
- Lumateperone 42 mg also met key secondary endpoint: the CGI-BP-S Depression Score *(p=0.0082; effect size = -0.31)*

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

*The primary endpoint was change from baseline on the MADRS total score at Week 6 compared to placebo.

On July 8, 2019, ITCI reported top-line results from Studies 401 and 404: Study 404 met its primary endpoint of change from baseline at Week 6 on the MADRS total score; in Study 401 neither dose of lumateperone met the primary endpoint of statistical separation from placebo on the MADRS total score.

In Study 402, Lumateperone 28 mg showed a trend for a dose-related improvement in symptoms of depression but did not meet statistical significance.

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Lumateperone had a Favorable Safety and Tolerability Profile in Both Monotherapy and Adjunctive Therapy Bipolar Depression Studies

- Changes from baseline in weight, fasting glucose, total cholesterol, and triglycerides were similar to placebo
- EPS including akathisia were similar to placebo
- Prolactin levels were similar to placebo
- Most common adverse events for 42mg were somnolence, dizziness, and nausea

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

*Most Common adverse events for lumateperone 42mg/day defined as greater than 5% and twice the rate of placebo

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Lumateperone in Bipolar Depression Summary

- Highly prevalent condition with a large underserved patient population
  - Limited number of FDA-approved treatment options
- Lumateperone has the potential be approved for the broadest range of patients
  - Patients with either Bipolar I or Bipolar II disorder as monotherapy or as an adjunct to mood stabilizers
- Favorable safety and tolerability profile
- sNDA submission on-track (Q1 ’21)
  - PDUFA action date expected 2H21

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

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Adjunctive Treatment of MDD Represents Another Major Expansion Opportunity

MDD is a highly prevalent condition[1]

adults in the U.S. have at least one depressive episode[1]

Greater than 50% of patients have inadequate response following initial therapy[2]

Unmet Needs in Depression

Few antipsychotics approved for adjunctive treatment of depression

Safety and tolerability trade-offs limit use of existing agents

1. National Institute of Mental Health. Major Depressive. https://www.nimh.nih.gov/health/statistics/major-depression.shtml. Accessed Jan 4, 2021.
2. Rush AJ, et al. Am J Psychiatry 2006;163:1905-1917.

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Lumateperone Phase 3 Program for Adjunctive Treatment of MDD

- Phase 3 efficacy program for adjunctive treatment of MDD has commenced
  - Study 501
  - Study 502
  - Clinical conduct to begin later this year
- Double-blind, placebo-controlled Phase 3 studies evaluating lumateperone 42mg as adjunctive treatment to anti-depressants for the treatment of MDD vs placebo
- Conducted globally including the U.S.
- Primary endpoint: Change from baseline vs. placebo on the MADRS total score at week 6
- Study 503: Open label safety study

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

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Studying Patients with Bipolar Depression or MDD who Exhibit Mixed Features

Mixed features

- Patients exhibit manic symptoms below the clinical threshold for mania/ hypomania during depressive episode
- Approximately one third of patients with MDD and bipolar depression exhibit mixed features[1,2]
- Patients respond poorly to antidepressants, have greater symptom severity, have a higher risk of suicide attempts, and experience severe illness with more comorbidities
- Mixed features associated with a major depressive episode have been found to be a significant risk factor for the development of Bipolar I or Bipolar II disorder

Study 403

- Studying lumateperone 42 mg as monotherapy in patients with Bipolar depression or MDD with mixed features

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

1. Perugi G, Angst J, Azorin JM, et al: Mixed features in patients with a major depressive episode: the BRIDGE-II-MIX study. J Clin Psychiatry2015; 76:e351–e358.
2. McIntyre RS, Soczynska JK, Cha DS, et al. *J Affect Disord*. 2015; 172:259–264.

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Lumateperone Long-Acting Injectable (LLAI)

Long-acting injectable antipsychotic treatment has potential to improve adherence and prevent relapse

Lumateperone Long-Acting Injectable (LLAI) Formulation

- A subcutaneous injection designed to maintain therapeutic levels of lumateperone for at least 1 month
- A Phase 1 single ascending dose is evaluating the pharmacokinetics, safety and tolerability of LLAI in patients with stable symptoms of schizophrenia
- Results from this study will inform the dosing strategy for the multiple ascending dose study and for the efficacy study

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

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Lumateperone Upcoming Milestones

Bipolar Depression

- sNDA submission in Q1 ’21
- PDUFA action date expected 2H ’21

Adjunctive MDD Phase 3 program

- Study 501 and Study 502; clinical conduct to begin later this year-2021

Mixed features in BPD and MDD

- Study 403 ongoing; results anticipated in 2H ‘22

Lumateperone Long Acting Injectable (LLAI)

- Phase I single-ascending study ongoing; results anticipated 2H ‘21

CAPLYTA (lumateperone) is FDA approved for the treatment of schizophrenia in adults. The safety and efficacy have not been established for other uses.

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Advancing ITI-333 for the Treatment of Opioid Use Disorder

ITI-333 program for the treatment of opioid use disorder

- Uniquely combines activity as an antagonist at serotonin 5-HT2A receptors and partial agonist at μ-opioid receptors
- Potential utility in the treatment of opioid use disorder and associated comorbidities (e.g., depression, anxiety, sleep disorders) without safety and tolerability concerns of opioids
- Phase 1 single ascending dose study evaluating the safety, tolerability and pharmacokinetics is ongoing

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The safety and efficacy of investigational agents have not been established.

Advancing our PDE1 Platform

A robust and chemically diverse proprietary portfolio exemplified by lenrispodun (ITI-214), our lead PDE1 inhibitor

- Lenrispodun is the first molecule in a new class of drugs that selectively target the PDE1 enzyme*
- Phase I/II studies in Parkinson's disease and heart failure completed

Our phosphodiesterase 1 (or PDE1) inhibitor program provides opportunities to pursue innovative treatments for multiple diseases including Parkinson's, heart failure and other disease states

The safety and efficacy of investigational agents have not been established.

*United States Adopted Names (USAN) Council granted ITI-214 a new stem "podum," thereby establishing PDE1 inhibitors as a new drug class and recognizing ITI-214 as the first member of that class.

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Key Financial Metrics

KEY METRICS	
Total Cash, Cash Equivalents, and Investments[1]	**$723.3 million**
Total Debt[1]	**$0.0 million**
Common Shares Outstanding[1]	**80,142,797**
Stock Options/Restricted Stock Units Outstanding[1]	**7,709,695**

1. As of September 30, 2020 (unaudited)

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Management Team

Sharon Mates, PhD	Founder, Chairman, President & Chief Executive Officer
Mark Neumann	Executive Vice President & Chief Commercial Officer
Michael I. Halstead, Esq.	Executive Vice President & General Counsel
John A. Bardi	Senior Vice President, Market Access, Policy and Government Affairs
Robert Davis, PhD	Senior Vice President & Chief Scientific Officer
Suresh Durgam, MD	Senior Vice President & Chief Medical Officer
Larry Hineline	Senior Vice President of Finance & Chief Financial Officer
Michael Olchaskey, PharmD	Senior Vice President, Head of Regulatory Affairs
Karen Sheehy, Esq.	Senior Vice President & Chief Compliance Officer
Juan Sanchez, MD	Vice President, Corporate Communications and Investor Relations

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CAPLYTA Warnings and Precautions Are Those Common to the Antipsychotic Class

Important Safety Information

Boxed Warning: Elderly patients with dementia-related psychosis treated with antipsychotic drugs are at an increased risk of death. CAPLYTA is not approved for the treatment of patients with dementia-related psychosis.
Contraindications: CAPLYTA is contraindicated in patients with known hypersensitivity to lumateperone or any components of CAPLYTA. Reactions have included pruritus, rash (e.g. allergic dermatitis, papular rash, and generalized rash), and urticaria.

Warnings & Precautions: Antipsychotic drugs have been reported to cause:

Cerebrovascular Adverse Reactions in Elderly Patients with Dementia-Related Psychosis, including stroke and transient ischemic attack. See Boxed Warning above.
Neuroleptic Malignant Syndrome (NMS), which is a potentially fatal reaction. Signs and symptoms include: high fever, stiff muscles, confusion, changes in breathing, heart rate, and blood pressure, elevated creatinine phosphokinase, myoglobinuria (and/or rhabdomyolysis), and acute renal failure. Patients who experience signs and symptoms of NMS should immediately contact their doctor or go to the emergency room.
Tardive Dyskinesia, a syndrome of uncontrolled body movements in the face, tongue, or other body parts, which may increase with duration of treatment and total cumulative dose. TD may not go away, even if CAPLYTA is discontinued. It can also occur after CAPLYTA is discontinued.
Metabolic Changes, including hyperglycemia, diabetes mellitus, dyslipidemia, and weight gain. Hyperglycemia, in some cases extreme and associated with ketoacidosis, hyperosmolar coma or death, has been reported in patients treated with antipsychotics. Measure weight and assess fasting plasma glucose and lipids when initiating CAPLYTA and monitor periodically during long-term treatment.
Leukopenia, Neutropenia, and Agranulocytosis (including fatal cases). Complete blood counts should be performed in patients with pre-existing low white blood cell count (WBC) or history of leukopenia or neutropenia. CAPLYTA should be discontinued if clinically significant decline in WBC occurs in absence of other causative factors.
Decreased Blood Pressure & Dizziness. Patients may feel lightheaded, dizzy or faint when they rise too quickly from a sitting or lying position (orthostatic hypotension). Heart rate and blood pressure should be monitored and patients should be warned with known cardiovascular or cerebrovascular disease. Orthostatic vital signs should be monitored in patients who are vulnerable to hypotension.
Falls. CAPLYTA may cause sleepiness or dizziness and can slow thinking and motor skills, which may lead to falls and, consequently, fractures and other injuries. Patients should be assessed for risk when using CAPLYTA.
Seizures. CAPLYTA should be used cautiously in patients with a history of seizures or with conditions that lower seizure threshold.
Sleepiness and Trouble Concentrating. Patients should use caution when operating machinery or motor vehicles until they know how CAPLYTA affects them.
Body Temperature Dysregulation. CAPLYTA should be used with caution in patients who may experience conditions that may increase core body temperature such as strenuous exercise, extreme heat, dehydration, or concomitant anticholinergics.
Dysphagia. CAPLYTA should be used with caution in patients at risk for aspiration.

Drug Interactions: CAPLYTA should not be used with CYP3A4 inducers, moderate or strong CYP3A4 inhibitors and UGT inhibitors.
Special Populations: Newborn infants exposed to antipsychotic drugs during the third trimester of pregnancy are at risk for extrapyramidal and/or withdrawal symptoms following delivery. Breastfeeding is not recommended. Use of CAPLYTA should be avoided in patients with moderate or severe liver problems.
Adverse Reactions: The most common adverse reactions in clinical trials with CAPLYTA vs. placebo were somnolence/sedation (24% vs. 10%) and dry mouth (6% vs. 2%)

Please see full Prescribing Information including Boxed Warning at https://www.intracellulartherapies.com/docs/caplyta_pi.pdf

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Thank you

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