December 19, 2013

Intra-Cellular Therapies Cleared for Quotation on OTCQB.

Intra-Cellular Therapies, Inc. ("ITI"), a biopharmaceutical company focused on the development of therapeutics for CNS disorders, announced that its common stock has been approved for quotation on the OTC Markets - OTCQB tier (OTCQB) under the symbol "ITCI", and is expected to begin trading on December 20, 2013.

ABOUT INTRA-CELLULAR THERAPIES

Intra-Cellular Therapies (the "Company") is developing novel drugs for the treatment of neuropsychiatric and neurodegenerative disease and other disorders of the central nervous system ("CNS"). The Company is developing its lead drug candidate, ITI-007, for the treatment of schizophrenia and other neuropsychiatric and neurological disorders. In December 2013, the Company announced positive topline results from the Company's randomized, placebo- and active-controlled Phase II clinical trial of ITI-007 in patients with acutely exacerbated schizophrenia. In this study, ITI-007 met the trial's pre-specified primary endpoint, improving symptoms associated with schizophrenia as measured by a statistically significant and clinically meaningful decrease in the Positive and Negative Syndrome Scale (PANSS) total score. The trial also met key secondary outcome measures related to efficacy on PANSS subscales and safety. In the Phase II trial, ITI-007 exhibited a differentiating response profile across a broad range of symptoms that we believe is consistent with improvements in social functioning deficits.

The Company is also developing other drug candidates. In February 2011, the Company entered into a collaboration with the Takeda Pharmaceutical Company to develop certain phosphodiesterase 1 (PDE1) inhibitors for the treatment of cognitive deficits in schizophrenia and other CNS disorders. In February 2013, the Company announced the successful completion of a Phase I single rising dose study of the lead molecule in the ITI/Takeda collaboration, ITI-214. The Company has additional programs in the areas of Parkinson's disease, Alzheimer's disease, depression and cardiovascular disease.

Forward-looking Statements

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding, among other things, the expected timing of the commencement of trading on the OTCQB of our common stock, the results of our Phase 2 clinical trial of ITI-007 in patients with acutely exacerbated schizophrenia, and our research and development efforts and plans under the caption "About Intra-Cellular Therapies." All such forward-looking statements are based on management's present expectations and are subject to certain factors, risks and uncertainties that may cause actual results, outcome of events, timing and performance to differ materially from those expressed or implied by such statements. These risks and uncertainties include, but are not limited to the following: our current and planned clinical trials for ITI-007 and our other product candidates may not be successful or may take longer and be more costly than anticipated; product candidates that appeared promising in early research and clinical trials may not demonstrate safety and/or efficacy in larger-scale or later clinical trials; our reliance on collaborative partners and other third-parties for further clinical trials, development and commercialization of our product candidates; the costs associated with our research, development and other activities may exceed those that we estimate; the conduct and results of preclinical and clinical studies of our product candidates may pose challenges for the ongoing development of our product candidates; we may experience difficulties or delays in obtaining regulatory approvals to market products; we may experience difficulties in raising additional capital to pursue our operating plans, which could materially adversely affect our ability to continue as an enterprise; our intellectual property may not provide the protection we require, and we may be subject to third-party intellectual property claims; we may fail to comply with extensive regulatory requirements; we may experience safety issues with ITI-007 or other product candidates that render such potential products of limited value; as well as risks related to key employees, markets, economic conditions, health care reform, prices and reimbursement rates and the other risk factors discussed under the heading "Risk Factors" contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on October 31, 2013, as well as any updates to those risk factors filed from time to time in our periodic and current reports filed with the Securities and Exchange Commission. The information contained in this press release is believed to be current as of the date of original issue. We do not intend to update any of the forward-looking statements after the date of this release to conform these statements to actual results or to changes in our expectations, except as required by law.

CONTACT:
Allen A. Fienberg, Ph.D.

Vice President
Business Development of Intra-Cellular Therapies, Inc.
+1-212-923-3344

Burns McClellan, Inc.
Lisa Burns/Angeli Kolhatkar (Investors)
Justin Jackson (Media)
\n jjackson@burnsmc.com
Phone +1 (212) 213-0006