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Intra-Cellular Therapies Announces the Appointment of Juan Sanchez, M.D., as Vice President of Corporate Communications and Investor Relations

NEW YORK, March 10, 2014 /PRNewswire/ -- Intra-Cellular Therapies, Inc. (NASDAQ: ITCI), a biopharmaceutical company focused on the development of therapeutics for central nervous system (CNS) disorders, today announced the appointment of Juan Sanchez, M.D., as Vice President of Corporate Communications and Investor Relations. Dr. Sanchez will report to Sharon Mates, Ph.D., CEO and Chairman of Intra-Cellular Therapies.

Dr. Sanchez has over ten years of experience as a Wall Street research analyst with a deep focus on companies specializing in CNS diseases. He was most recently Managing Director of Equity Research at Ladenburg Thalmann & Co. Before joining Wall Street, Dr. Sanchez received a Masters of International Affairs from Columbia University in New York and an MBA from University of Los Andes in Bogota, Colombia. Dr. Sanchez practiced medicine for five years in his native country, Colombia, having received a medical degree from Pontifical Xavierian University, also in Bogota.

"I am very excited to be joining Intra-Cellular Therapies, a company with extraordinary scientific rigor and a constant quest for excellence," said Dr. Sanchez. "Following the successful completion of the ITI-007 Phase 2 clinical study in patients with acutely exacerbated schizophrenia, I believe that the company is in a strong position to advance the development of this drug candidate in multiple conditions, including schizophrenia, bipolar disorders, behavioral disturbances in dementia, and other neuropsychiatric conditions."

"Dr. Sanchez brings to Intra-Cellular Therapies a desired combination of CNS expertise and knowledge of the investment community and capital markets, as well as relevant clinical practice experience, and we look forward to his joining the Company," said Dr. Mates.

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, behavioral disturbances in dementia, bipolar disorder 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. This study showed a statistically significant improvement in symptoms associated with schizophrenia at the 60 mg dose on the trial's pre-specified primary endpoint and a favorable safety profile. The Company is also utilizing its phosphodiesterase platform and other proprietary chemistry platforms to develop drugs for the treatment of cognitive deficits in schizophrenia and other CNS disorders. The Company has partnered the lead compound, ITI-214, and backups from this PDE1 platform with the Takeda Pharmaceutical Company. ITI-214 has finished the first Phase 1 clinical trial and is now in subsequent Phase 1 trials. The Company is also developing inhibitors against additional targets for CNS indications such as Alzheimer's disease, Parkinson's disease and depression and non-CNS indications such as cardiovascular disease.

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