March 14, 2013

Intra-Cellular Therapies Appoints Professor Sir Michael Rawlins to its Board of Director.

Intra-Cellular Therapies, Inc. ("ITI"), a biopharmaceutical company focused on the development of therapeutics for CNS disorders, is pleased to announce the appointment of Professor Sir Michael Rawlins, M.D., FRCP, FMedSci, to its board of directors. Sir Michael is an internationally respected figure in the field of drug safety, clinical effectiveness and cost effectiveness having been Chairman of the UK's National Institute for Clinical Excellence (NICE) from 1999 (at its inception) through March 2013. NICE provides guidance to the UK's National Health Service (NHS) on whether new or existing pharmaceutical products should be made available to patients covered under the NHS and also develops clinical guidelines for patient care by NHS professionals. Recently, Sir Michael assumed the Presidency of the UK's Royal Society of Medicine, a center for education and scholarship both in the UK and globally. Sir Michael had a distinguished career as professor of clinical pharmacology and a general physician at the University of Newcastle upon Tyne. He is the recipient of numerous honors over the years, such as the Hutchinson Medal in 2003, the Galen Medal in 2010, and the Prince Mahidol Award for Medicine in 2012. He was appointed Knight Bachelor in 1999.

"We are excited to have Sir Michael Rawlins join our board," stated Sharon Mates, Ph.D., Chairman and Chief Executive Officer of Intra-Cellular Therapies. "His expertise in the cost-effectiveness of new pharmaceuticals and other issues in health economics will be invaluable to Intra-Cellular Therapies. I look forward to working closely with Michael as we transition our clinical programs through late-stage development and commercial approval."

"I am delighted to join the ITI Board of Directors. It comprises a group of individuals who have made significant contributions to the advancement of medical science, biotech entrepreneurship and the development of drugs serving unmet medical needs," said Sir Michael. "ITI has set itself on a course to develop outstanding new pharmaceuticals to treat CNS diseases, surely an ambitious task, but one in which I am pleased to join and help."

ABOUT ITI-007
ITI-007 is the Company's first-in-class antipsychotic with a unique mechanism of action. ITI-007 combines potent 5-HT2A receptor antagonism with dopamine receptor phosphoprotein modulation (DPPM) and serotonin reuptake inhibition for the treatment of acute and residual schizophrenia. At dopamine D2 receptors, ITI-007 has dual properties acting as a post-synaptic antagonist and as a pre-synaptic partial agonist. ITI-007 also stimulates phosphorylation of glutamatergic NMDA NR2B receptors in a mesolimbic specific manner. This regional selectivity in brain areas thought to mediate the efficacy of antipsychotic drugs together with serotonergic, glutamatergic, and dopaminergic interactions is expected to result in superior antipsychotic efficacy for positive, negative, affective and cognitive symptoms associated with schizophrenia. The serotonin reuptake inhibition allows for additional antidepressant efficacy for the treatment of schizoaffective disorder, co-morbid depression, and/or as a stand-alone treatment for major depressive disorder (MDD). ITI-007 is currently in a Phase II clinical trial in schizophrenia. We believe ITI-007 will be useful for the treatment of behavioral disturbances in dementia, autism and other CNS diseases and well as in bipolar disorder and other psychiatric and neurodegenerative disorders.

ABOUT INTRA-CELLULAR THERAPIES
Intra-Cellular Therapies (ITI) is developing novel drugs for the treatment of neuropsychiatric and neurodegenerative disease and other disorders of the Central Nervous System (CNS). The Company is studying the efficacy of ITI-007 for the treatment of acutely-exacerbated schizophrenia in a large Phase II, multicenter clinical trial. This Phase II trial follows a favorable Phase I/II study demonstrating the safety and tolerability of ITI-007 across a broad range of doses in patients with stable schizophrenia. In the Phase I/II trial, exploratory clinical measures revealed signals consistent with antipsychotic efficacy for positive and negative symptoms and antidepressant efficacy for ITI-007. In February 2011, ITI entered into collaboration with the Takeda Pharmaceutical Company to develop phosphodiesterase 1 (PDE1) inhibitors for the treatment of cognitive deficits in schizophrenia and other CNS disorders. Recently, ITI announced the successful completion of a Phase I single rising dose study of its PDE1 inhibitor, ITI-214. ITI has additional programs in the areas of Parkinson's disease, Alzheimer's disease, depression, and cardiovascular disease.

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