

Webcast Alert: Isis Pharmaceuticals Announces Phase 2 Results of ISIS 104838 in Rheumatoid Arthritis

January 5, 2004

CARLSBAD, Calif., Jan. 5 /PRNewswire-FirstCall/ -- Isis Pharmaceuticals, Inc., (Nasdaq: ISIS) announces the following webcast:

What: Phase 2 Results of ISIS 104838 in rheumatoid arthritis

When: Monday, January 5, 2004 at 10:00 AM (EST)

Where: <http://www.firstcallevents.com/service/ajwz395550818gf12.html> or www.isispharm.com

How: Live on the internet. Simply log onto either of the web sites listed above.

If you are unable to participate during the live event a replay of the webcast will be available at www.isispharm.com for up to 30 days.

Isis Pharmaceuticals, Inc., is exploiting its expertise in RNA to discover and develop novel human therapeutic drugs. The company has successfully commercialized the world's first antisense product, and has 11 antisense products in development. In the company's GeneTrove™ program, Isis uses antisense technology as a tool to determine the function of genes and uses that information to direct the company's internal drug discovery research and that of its corporate partners. Through its Ibis Therapeutics™ program, Isis is developing a novel diagnostic tool to detect infectious organisms and is focused on the discovery of small molecule drugs that bind to RNA. As an innovator in RNA-based drug discovery and development, Isis is the owner or exclusive licensee of more than 1,300 issued patents worldwide. Additional information about Isis is available at www.isispharm.com

This press release contains forward-looking statements concerning the development, therapeutic potential and safety of ISIS 104838. Any statement describing a goal, expectation, intention or belief of the company is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics and financing such activities. Actual results could differ materially from those projected in this release. As a result, you are cautioned not to rely on these forward- looking statements. These and other risks concerning Isis' research and development programs are described in additional detail on Form 10-Q for the period ended September 30, 2003, which is on file with the U.S. Securities and Exchange Commission, copies of which are available from the company.

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