

Isis Pharmaceuticals Announces Live Webcast to Provide General Corporate Update

March 18, 2003

CARLSBAD, Calif., March 18 /PRNewswire-FirstCall/ -- On Thursday, March 20, 2003 at 9:00 AM (EST), Isis Pharmaceuticals (Nasdaq: ISIS) will host a live webcast to provide a general corporate update and review the company's product pipeline and strong financial position. The webcast will be available to the general public and is expected to last approximately an hour and a half.

To participate over the Internet, go to www.isispharm.com. A replay of the webcast will be available at this address 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 commercialized its first product, Vitravene® (formivirsen), to treat CMV-induced retinitis in AIDS patients. In addition, Isis has 13 antisense products in its development pipeline, with two in late-stage development and six in Phase II human clinical trials. Affinitak™ (formerly called LY900003 and ISIS 3521), an inhibitor of PKC-alpha, is in a Phase III trial for non-small cell lung cancer, and alicaforsen (ISIS 2302), an ICAM-1 inhibitor, is in Phase III human clinical trials for Crohn's disease. Isis has a broad patent estate, as the owner or exclusive licensee of nearly 1,200 issued patents worldwide. Isis' GeneTrove™ division uses antisense to assist pharmaceutical industry partners in validating and prioritizing potential gene targets through customized services. Ibis Therapeutics™ is a division focused on the discovery of small molecule drugs that bind to RNA. Additional information about Isis is available at www.isispharm.com.

This press release includes forward-looking statements concerning the financial position of Isis Pharmaceuticals and the therapeutic and commercial potential of compounds developed by the company and the potential value of the company's drug discovery technology. 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 press 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 in the company's Annual Report on Form 10-K and quarterly report on Form 10-Q for the periods ended December 31, 2001 and September 30, 2002, respectively, which are on file with the U.S. Securities and Exchange Commission, copies of which are available from the company.

Affinitak™, a trademark of Eli Lilly and Company, is an investigational cancer compound being developed through an alliance between Lilly and Isis Pharmaceuticals, Inc. and marketed globally by Lilly. GeneTrove™ and Ibis Therapeutics™ are trademarks of Isis Pharmaceuticals, Inc. Vitravene® is a registered trademark of Novartis AG.

SOURCE Isis Pharmaceuticals, Inc.