Isis Pharmaceuticals Discusses Second Quarter Financial Results

July 25, 2002

Conference Call Notice

Tuesday, July 30, 2002

11:00 a.m. ET, 8:00 a.m. PT

www.isispharm.com

Isis Pharmaceuticals will conduct a conference call at 11:00 a.m. ET (8:00 a.m. PT) on Tuesday, July 30, to discuss its second quarter financial results.

A news release providing details will be issued on July 30, 2002.

Participating in the conference call will be:

- -- Dr. Stanley T. Crooke, Chairman and CEO
- -- B. Lynne Parshall, Executive Vice President and CFO
- -- Elizabeth L. Hougen, Vice President, Finance

To access this call via internet:

Please go to the Isis website at www.isispharm.com five to ten minutes prior to the call and click on the WebCast icon on our Home Page or go to

http://www.firstcallevents.com/service/ajwz362684978gf12.html .

(Minimum requirements to listen to the broadcast: the Windows Media Player or Real Player software, downloadable free from the webcast login page or from:

Windows Media Player:

http://www.windowsmedia.com/download/download.asp

Real Player: http://forms.real.com/netzip/getrde5_new_look.html?h=207.188.7.150&f=windows/R ealOnePlayerGold.exe&p=RealOne+Player& j2re=false&tagtype=ie&type=dl

and at least a 28.8Kbps connection to the Internet. If you experience problems listening to the broadcast, send an e-mail to Webcastsupport@tfprn.com.) This webcast will remain posted on the site for up to 90 days.

To hear a replay of this call:

You will be able to access a recording of the proceedings from 1:00 p.m. ET (10:00 a.m. PT) for the next 48 hours by dialing 1-800-633-8284 in the United States, or 1-402-977-9140 for international participants, using the reservation number 20760450.

For further information, please contact: Karen Lundstedt, Vice President, Corporate Communications, of Isis Pharmaceuticals, (760) 603-3880.

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