

Isis Earns \$5 Million in Milestone Payment from GSK for Advancement of ISIS-GSK4 Rx

November 15, 2013

CARLSBAD, Calif., Nov. 15, 2013 /PRNewswire/ -- Isis Pharmaceuticals, Inc. (NASDAQ: ISIS) announced today that it has earned a \$5 million milestone payment from GlaxoSmithKline (NYSE: GSK) related to the designation of ISIS-GSK4_{Rx} as a development candidate. ISIS-GSK4_{Rx} is an antisense drug designed to treat an undisclosed ocular disease.

(Logo: <http://photos.prnewswire.com/prnh/20130807/LA600061.0GO>)

"Our collaboration with GlaxoSmithKline has been very productive resulting in three novel antisense drugs in our pipeline," said B. Lynne Parshall, chief operating officer at Isis. "We look forward to advancing ISIS-GSK4_{Rx} into the clinic and providing more information on the target and disease opportunity, which we are very excited about."

As a part of the alliance, Isis is eligible to earn additional pre-licensing milestone payments from GlaxoSmithKline as ISIS-GSK4_{Rx} advances. Isis will develop ISIS-GSK4_{Rx} to Phase 2 proof-of-concept, at which time GlaxoSmithKline has an option to exclusively license it. Isis is also eligible to receive double-digit royalties on sales of ISIS-GSK4_{Rx}.

ABOUT ISIS PHARMACEUTICALS, INC.

Isis is exploiting its leadership position in antisense technology to discover and develop novel drugs for its product pipeline and for its partners. Isis' broad pipeline consists of 31 drugs to treat a wide variety of diseases with an emphasis on cardiovascular, metabolic, severe and rare diseases, including neurological disorders, and cancer. Isis' partner, Genzyme, is commercializing Isis' lead product, KYNAMRO™, in the United States for the treatment of patients with HoFH. Isis' patents provide strong and extensive protection for its drugs and technology. Additional information about Isis is available at www.isispharm.com.

ISIS PHARMACEUTICALS' FORWARD-LOOKING STATEMENT

This press release includes forward-looking statements regarding Isis' strategic alliance with GlaxoSmithKline and the discovery, development and therapeutic potential of ISIS-GSK4_{Rx} for the treatment of an undisclosed ocular disease. Any statement describing Isis' goals, expectations, financial or other projections, intentions or beliefs 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 in the endeavor of building a business around such drugs. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2012, and its most recent quarterly report on Form 10-Q, which are on file with the SEC. Copies of these and other documents are available from the Company.

In this press release, unless the context requires otherwise, "Isis," "Company," "we," "our," and "us" refers to Isis Pharmaceuticals and its subsidiaries.

Isis Pharmaceuticals® is a registered trademark of Isis Pharmaceuticals, Inc. KYNAMRO™ is a trademark of Genzyme Corporation.

SOURCE Isis Pharmaceuticals, Inc.

D. Wade Walke, Ph.D., Vice President, Corporate Communications and Investor Relations, 760-603-2741, or Amy Blackley, Ph.D., Associate Director, Corporate Communications, 760-603-2772