

Webcast Alert: Isis Pharmaceuticals Announces First Quarter Financial Results Webcast

May 5, 2003

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

What: Isis Pharmaceuticals First Quarter 2003 Financial Results Webcast □

When: Thursday, May 8, 2003 at 10:00 AM (EST)

Where: <http://www.firstcallevents.com/service/ajwz381093761gf12.html>
or www.isispharm.com

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

Contact: Kristina Peterson
Corporate Communications
(760) 603-2521

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 commercialized its first product, Vitravene® (fomivirsen), 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 five in Phase II human clinical trials. Affinitak™ (formerly called LY900003 and ISIS 3521), an inhibitor of PKC-alpha, is in Phase III development 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 diagnosis of infectious organisms and the discovery of small molecule drugs that bind to RNA. Additional information about Isis is available at www.isispharm.com.

This press release contains forward-looking statements concerning Isis Pharmaceuticals, Inc., its clinical development pipeline and the potential value of the company's functional genomics and drug discovery technology platform. 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 in the company's Annual Report on Form 10-K, for the year ended December 31, 2002, which is on file with the U.S. Securities and Exchange Commission, copies of which are available from the Company.

Vitravene® is a trademark of Novartis AG.

GeneTrove™ and Ibis Therapeutics™ are trademarks of Isis Pharmaceuticals, Inc.

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.

SOURCE Isis Pharmaceuticals, Inc.