Cerevel Therapeutics Hosts Inaugural Virtual R&D Event to Review Darigabat (CVL-865) and Provide Overview of Key Preclinical Programs

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Darigabat now the international nonproprietary name (INN) for CVL-865, a Phase 2 GABA Positive Allosteric Modulator

Company Expects to File U.S. IND Applications in 2021 for PDE4B and Kappa Opioid Receptor Agonist Preclinical Programs

Live webcast today from 9:00 to 11:00 a.m. EST

CAMBRIDGE, Mass., Jan. 28, 2021 (GLOBE NEWSWIRE) -- Cerevel Therapeutics (Nasdaq: CERE), a company dedicated to unraveling the mysteries of the brain to treat neuroscience diseases, will host the first in a series of virtual R&D events today from 9:00 to 11:00 a.m. EST. In a live webcast, Cerevel will lead an in-depth discussion of darigabat, formerly CVL-865, its Phase 2 $GABA_A$ positive allosteric modulator (PAM) and provide an overview of the PDE4B inhibitor and kappa opioid receptor (KOR) agonist preclinical programs. Subsequent R&D events dedicated to additional portfolio programs will be announced at a future time.

Darigabat is currently being studied in two clinical trials, including the Phase 2 REALIZE trial evaluating the compound as an adjunctive therapy in adults with drug-resistant focal epilepsy and a Phase 1 proof-of-principle trial for acute anxiety in healthy volunteers. Data from the Phase 1 trial for acute anxiety are expected in the second half of 2021 and data from the REALIZE trial are expected in the second half of 2022. This event is intended to provide a detailed look at the science behind the current clinical program, with time for questions.

PDE4B and KOR agonist are two of the leading preclinical programs in Cerevel's deep pipeline. U.S. IND filings for both programs are expected in 2021.

The live webcast and accompanying slides can be accessed on the investor relations section of the Cerevel Therapeutics website here. A replay will be available in the same section of the company's website for approximately 90 days.

About Darigabat

Darigabat, formerly CVL-865, is a subtype selective positive allosteric modulator that targets $GABA_A$ receptors containing α2/3/5 subunits. It is structurally differentiated from classical benzodiazepines and minimizes activity at α1-containing receptors, which is believed to help mitigate many of the adverse events associated with benzodiazepines. To date, darigabat has been evaluated in 289 patients and healthy volunteers across nine clinical trials, with results showing it to be generally well-tolerated. A Phase 2 single-dose trial demonstrated robust anticonvulsant activity in patients with photosensitive epilepsy (a type of epilepsy in which seizures are triggered by flashing lights), with six of seven patients treated with darigabat experiencing complete suppression of intermittent photic stimulation (IPS), a characteristic epileptiform discharge shown on electroencephalograms (EEGs). For more information about the Phase 2 clinical trial, please visit https://realizestudy.com.

About Cerevel Therapeutics

Cerevel Therapeutics is dedicated to unraveling the mysteries of the brain to treat neuroscience diseases. The company is tackling neuroscience diseases with a differentiated approach that combines expertise in neurocircuitry with a focus on receptor selectivity. Cerevel Therapeutics has a diversified pipeline comprising five clinical-stage investigational therapies and several pre-clinical compounds with the potential to treat a range of neuroscience diseases, including Parkinson's, epilepsy, schizophrenia and substance use disorder. Headquartered in Cambridge, Mass., Cerevel Therapeutics is advancing its current research and development programs while exploring new modalities through internal research efforts, external collaborations or potential acquisitions. For more information, visit www.cerevel.com.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this press release include, but are not limited to, statements about the potential attributes and benefits of our product candidates, the format and timing of our product development activities and clinical trials, including the expected timing of data announcements. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties, including, among others: that clinical trial results may not be favorable; uncertainties inherent in the product development process (including with respect to the timing of results and whether such results will be predictive of future results); the impact of COVID-19 on the timing, progress and results of ongoing or planned clinical trials; other impacts of COVID-19, including operational disruptions or delays or to our ability to raise additional capital; whether and when, if at all, our product candidates will receive approval from the FDA or other regulatory authorities, and for which, if any, indications; competition from other biotechnology companies; uncertainties regarding intellectual property protection; and other risks identified in our SEC filings, including those under the heading "Risk Factors" in our definitive proxy statement/prospectus filed with the SEC on October 7, 2020. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements in this press release represent our views as of

the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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