Cerevel Therapeutics Hosts Virtual R&D Event to Review CVL-871 in Dementia-Related Apathy and Provide Update on CVL-231 for the Treatment of Schizophrenia

October 7, 2021

Live webcast today from 10:00 to 11:30 a.m. ET

CAMBRIDGE, Mass., Oct. 07, 2021 (GLOBE NEWSWIRE) -- Cerevel Therapeutics (Nasdaq: CERE), a company dedicated to unraveling the mysteries of the brain to treat neuroscience diseases, will host a virtual R&D event today from 10:00 to 11:30 a.m. ET. Presented in a live webcast format, Cerevel will discuss CVL-871, a dopamine D1/D5 receptor partial agonist in development for the treatment of dementia-related apathy, and provide an update on CVL-231, a muscarinic M4 positive allosteric modulator in development for the treatment of schizophrenia. This R&D event is one of a series of virtual webcasts dedicated to providing in-depth discussions on key portfolio programs.

CVL-871 is currently being studied in a Phase 2a exploratory trial to evaluate the compound as a potential treatment for dementia-related apathy. Apathy is among the most common neuropsychiatric co-morbidities associated with dementia, is one of the strongest predictors of disease progression, and is associated with higher mortality risk and early institutionalization. During today's discussion, key members of Cerevel's scientific and clinical teams will be joined by Dr. Krista Lanctot, Professor of Psychiatry and Pharmacology/Toxicology at the University of Toronto, a leading expert in the neuropsychiatric manifestations of dementia, including apathy. Cerevel received Fast Track designation for the development of CVL-871 in this indication from the U.S. Food and Drug Administration earlier this year. Data from the ongoing Phase 2a trial are expected in the second half of 2022.

CVL-231 is in development as a potential treatment for schizophrenia. In June, Cerevel announced positive topline results from its Phase 1b trial of CVL-231 and plans to initiate a comprehensive Phase 2 development program. Cerevel also intends to explore CVL-231 for other populations, including dementia-related psychosis.

The live webcast and accompanying presentation 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.

About CVL-871
CVL-871 is a selective dopamine D1/D5 partial agonist specifically designed to achieve a level of partial agonism that is anticipated to modulate the complex neural networks that govern apathy-related behaviors in neurodegenerative diseases. In June 2021, Cerevel received Fast Track Designation from the U.S. Food and Drug Administration for CVL-871 for the treatment of dementia-related apathy. Cerevel began screening patients in an exploratory Phase 2a trial of CVL-871 for dementia-related apathy in the second quarter of 2021, with data expected in the second half of 2022.

About CVL-231
CVL-231 is a positive allosteric modulator designed to selectively target the M4 muscarinic receptor. M4 muscarinic receptors have been shown to influence the activation levels of acetylcholine, and subsequently, dopamine receptors, key neurotransmitter pathways in the brain that are known to be dysregulated in patients with schizophrenia. Topline results from a Phase 1b trial of CVL-231 in schizophrenia found both doses of the therapy demonstrated a clinically meaningful and statistically significant improvement in the Positive and Negative Syndrome Scale (PANSS) total score at six weeks and were overall well-tolerated compared with placebo. Cerevel plans to advance CVL-231 to a comprehensive Phase 2 development program in schizophrenia and to evaluate the potential for this mechanism in other populations, including dementia-related psychosis.

About Cerevel Therapeutics
Cerevel Therapeutics is dedicated to unraveling the mysteries of the brain to treat neuroscience diseases. The company is tackling diseases with a targeted approach to neuroscience 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 schizophrenia, epilepsy, Parkinson's disease 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 our upcoming virtual R&D event, the potential attributes and benefits of our product candidates and the format and timing of our product development activities, including the CVL-871 Phase 2a trial in dementia-related apathy, the CVL-231 Phase 2 program in schizophrenia, plans to evaluate CVL-231 in other populations, including dementia-related psychosis, and other statements regarding the design and the timing of clinical trials. 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: 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 Quarterly Report on Form 10-Q filed with the SEC on August 11, 2021 and our subsequent SEC filings. 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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