



Receptos Announces Exclusive Collaboration with Lilly

Collaborative efforts to focus on structure determination and lead generation for high-value G-protein Coupled Receptor (GPCR) target

SAN DIEGO, CA, January 6, 2011 - Receptos, Inc., a drug discovery and development company, announced today the establishment of a collaboration with Eli Lilly and Company (NYSE:LLY) to research and develop small molecule modulators of an undisclosed GPCR target. The companies will jointly identify potential orally administered candidates for the collaborative target and advance them into pre-clinical development based on shared structure-based drug design efforts that employ Receptos's proprietary technology for determining GPCR crystal structure, exclusively licensed to Receptos from The Scripps Research Institute. Financial details of the collaboration were not disclosed.

GPCRs have become one of the largest classes of drug targets, and the majority of currently marketed therapeutics are directed to this family of receptors. Despite these successes, traditional drug discovery methods have failed to identify small molecule product candidates for many GPCR targets.

"This collaboration with Lilly, an industry leader who has successfully developed expertise in structure-based drug design, demonstrates Receptos's leadership position in the area of structure-determination specifically for GPCR targets," said Faheem Hasnain, President and Chief Executive Officer of Receptos. "The lead-generation focus of the collaboration aligns with our company's strategic plan to contribute to the development of therapeutically relevant candidates for high-value targets, while maintaining freedom to conduct our own drug development, either with partners or on an independent basis."

About Receptos

Receptos is a biopharmaceutical company developing best- and first-in-class G protein-coupled receptor (GPCR) therapeutic candidates through information-driven drug discovery, including GPCR structure determination. The company's lead program is a best-in-class S1P1 small molecule, agonist candidate for autoimmune indications, including multiple sclerosis, anticipated to enter a Phase 1 clinical trial in early 2011. The S1P1 program is supported by the Company's recently determined and proprietary high-resolution protein crystal structure of the S1P1 receptor. In November 2009, Receptos completed a \$25 million Series A financing and is supported by a seasoned VC syndicate including ARCH Venture Partners, Flagship Ventures, Lilly Ventures and Venrock, where Dr. Rastetter serves as partner.

For more information please visit us at <http://www.receptos.com>.

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