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Intra-Cellular Therapies, Inc. Receives Exclusive License for Central Nervous System Compounds from Bristol-Myers Squibb Company.

Intra-Cellular Therapies, Inc., (ITI) a privately held biopharmaceutical company focusing on the development of new therapeutics for neuropsychiatric and neurodegenerative disorders, today announced that it has been granted an exclusive, worldwide license to a family of pre-clinical compounds from Bristol-Myers Squibb Company (NYSE: BMY).

"This agreement provides ITI with a portfolio of compounds with potential to be effective treatments for schizophrenia and other therapies for CNS indications such as Tourette's syndrome, Bipolar Disorder, and Obsessive-Compulsive Disorder," said CEO and Chairman of ITI, Sharon Mates, Ph.D. "The compounds complement our internal pipeline of small molecule therapeutics developed using ITI's drug discovery platform."

Under the terms of the agreement, ITI will pay to Bristol-Myers Squibb an upfront license fee, development-based milestone payments and royalties should the compound receive regulatory approval for commercialization. Additional financial terms were not disclosed.

About Intra-Cellular Therapies

Intra-Cellular Therapies, Inc. (ITI) is developing novel drugs for the treatment of schizophrenia, depression, Parkinson's and Alzheimer's disease and other disorders of the Central Nervous System (CNS). The Company is uniquely focusing on the signaling pathways inside nerve cells, as elucidated by Nobel Prize winning scientist and Rockefeller University Professor Dr. Paul Greengard. ITI has exclusively licensed a platform of technologies from The Rockefeller University. Using this platform ITI has developed a pre-clinical pipeline of small molecule therapeutics for the treatment of CNS disorders. The first product under development discovered using the Company's proprietary technology platform is a small molecule therapeutic for the treatment of Parkinson's disease and other CNS disorders.

About Schizophrenia

Schizophrenia is a devastating brain disorder that affects approximately 2.2 million American adults, or 1.1 percent of the population age 18 and older. Schizophrenia interferes with a person's ability to think clearly, to distinguish reality from fantasy, to manage emotions, make decisions, and relate to others. The first signs of schizophrenia typically emerge in the teenage years or early twenties. Because of the early onset and chronic nature of the disorder schizophrenia exerts a heavy burden on the nation's medical care system. It is estimated that \$33 Billion/year is spent in the US on direct medical costs related to schizophrenia.

Except for the historical information presented herein, matters discussed herein may constitute forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts are forward-looking statements. ITI disclaims, however, any intent or obligation to update these forward-looking statements. There can be no assurance that ITI's development efforts will succeed, that products will receive required regulatory approval or that, even if such regulatory approval were received, such products would ultimately achieve commercial success.

For more information
Sharon Mates, Ph.D., Chairman and CEO
Intra-Cellular Therapies
212-923-3344