Receptos Co-Publishes Highest Resolution G-Protein Coupled Receptor Structure to Date in *Science*

–Publication of a 1.8 Angstrom Resolution Structure for the Human Adenosine 2_A Receptor is a Powerful Endorsement of Receptos Proprietary G-Protein Coupled Receptor Technology Platform–

SAN DIEGO, Calif., July 12, 2012 – Receptos Inc. announced today the co-publication, in conjunction with the Stevens Lab at The Scripps Research Institute®, of key results relating to its expertise in the determination of high resolution G-protein coupled receptor (GPCR) crystal structures to enable rational drug discovery and design, including for allosteric modulators of GPCR receptors.

The article, published in today's issue of *Science* and titled "Structural Basis for Allosteric Regulation of GPCRs by Sodium Ions," reveals a 1.8 angstrom resolution structure of the human adenosine 2_A (A_{2A}) receptor, including a potentially family-conserved allosteric binding site. The A_{2A} receptor is expressed in the brain, has important roles in the regulation of glutamate and dopamine release and is a potential therapeutic target for the treatment of conditions such as Parkinson's disease and depression. Receptos is the exclusive licensee of the GPCR crystal structure determination technology platform and, together with scientific founder Raymond Stevens, Ph.D., and The Scripps Research Institute, has an unparalleled publication record that includes the identification of 15 distinct structures of eight unique receptors over the last five years.

"Today's publication of the highest resolution GPCR structure identified to date, as well as the discovery of a previously unknown allosteric binding site, reaffirms that Receptos has a best-in-class structural biology platform to address drug discovery for this important target class," said Faheem Hasnain, President and Chief Executive Officer of Receptos. "The novel biophysical screening techniques integral to our technology platform also assisted in the initial identification of allosteric modulators for our promising small molecule Glucagon-like peptide-1 (GLP-1) program for Type 2 diabetes".

The Receptos GPCR drug discovery platform is differentiated to allow rapid generation of functional, stabilized target protein in as little as four months. In addition to crystal structure determination, this protein can be used in a variety of screening modes allowing identification of novel small molecule chemotypes or as antigen for the generation of therapeutic antibody candidates. The collaborative efforts of Receptos and The Scripps Research Institute have also resulted in significant advancements in protein engineering and the availability of a growing panel of proprietary, validated fusion proteins that enable crystallization of near wild-type GPCR domains. These successes are expanding the breadth of GPCR targets that are amenable to structure determination, including previously intractable targets.

Receptos has a broad patent estate comprised of 12 patent applications, seven of which are directed to small molecule composition of matter and four of which support the technology platform, including novel reagents to enable crystallography. Receptos has initiated three technology collaborations to conduct novel drug screening assays and study dynamic conformational changes to receptor topography that allow rational drug design for high-value GPCR targets. Receptos is also pursuing new applications for the platform technology in the discovery and development of therapeutic antibody candidates directed to GPCR receptors.

About Receptos

Receptos is a biopharmaceutical company developing autoimmune therapeutic candidates through information-driven drug discovery, including GPCR structure determination. The company's lead program, RPC1063, is a best-in-class S1P1 small molecule agonist candidate for autoimmune indications. Receptos has completed a Phase 1 clinical safety study with RPC1063 under a US IND that supports the desired differentiation profile and establishes justification for initiation of multiple sclerosis and inflammatory bowel disease clinical efficacy trials in 2012. Receptos' expertise in S1P1 biology has been informed by the company's high resolution protein crystal structure of the S1P1 receptor, published in *Science* earlier this year. Receptos has established partnerships for its GPCR structure determination technology platform with Eli Lilly, Ono Pharmaceutical and Janssen Pharmaceuticals, Inc. For more information visit www.receptos.com.

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