



NEWS RELEASE

FOR IMMEDIATE RELEASE

LEXICON PHARMACEUTICALS ENTERS DATA COLLABORATION WITH AC BIOSCIENCE

The Woodlands, Texas, December 16, 2020 – [Lexicon Pharmaceuticals, Inc.](#) (Nasdaq: LXRX), announced today that it has entered a collaboration enabling the use by AC Bioscience LTD of preclinical and clinical data for LX2931 without granting any right or license under any of Lexicon’s patent rights for the compound. LX2931 is a small molecule sphingosine-1-phosphate (S1P) lyase inhibitor that is currently not in active development at Lexicon.

“In line with our realignment around the rapid development of the LX9211 program, we continue to evaluate our pipeline and determine the most effective way to advance our broad library of compounds and targets,” said Praveen Tyle, Ph.D., executive vice president of research and development. “We are pleased to collaborate with AC Bioscience to accelerate their efforts around S1P and look forward to learning additional information about this potentially interesting pathway.”

Under the terms of the agreement, Lexicon will receive an upfront payment and is eligible to receive milestone payments totaling up to \$5.3 million in the aggregate.

About Lexicon Pharmaceuticals

Lexicon is a biopharmaceutical company with a mission of pioneering medicines that transform patients’ lives. Through its Genome5000™ program, Lexicon scientists studied the role and function of nearly 5,000 genes and identified more than 100 protein targets with significant therapeutic potential in a range of diseases. Through the precise targeting of these proteins, Lexicon is pioneering the discovery and development of innovative medicines to safely and effectively treat disease. Lexicon advanced one of these medicines to market and has a pipeline of promising drug candidates in discovery and clinical and preclinical development in neuropathic pain, heart failure, diabetes and metabolism and other indications. For additional information, please visit www.lexpharma.com.

Safe Harbor Statement

This press release contains “forward-looking statements,” including statements relating to Lexicon’s financial position, long-term outlook on its business and the clinical development and therapeutic and commercial potential of its drug candidates. In addition, this press release also contains forward looking statements relating to Lexicon’s growth and future operating results, discovery and development of products, strategic alliances and intellectual property, as well as other matters that are not historical facts or information. All forward-looking statements are based on management’s current assumptions and expectations and involve risks, uncertainties and other important factors, specifically including Lexicon’s ability to meet its capital requirements, successfully conduct preclinical and clinical development and

obtain necessary regulatory approvals of LX9211, sotagliflozin and its other potential drug candidates on its anticipated timelines, achieve its operational objectives, obtain patent protection for its discoveries and establish strategic alliances, as well as additional factors relating to manufacturing, intellectual property rights, and the therapeutic or commercial value of its drug candidates. Any of these risks, uncertainties and other factors may cause Lexicon's actual results to be materially different from any future results expressed or implied by such forward-looking statements. Information identifying such important factors is contained under "Risk Factors" in Lexicon's annual report on Form 10-K for the year ended December 31, 2019, as filed with the Securities and Exchange Commission. Lexicon undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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