



Faheem Hasnain Named President and Chief Executive Officer of Receptos

– Industry veteran will strengthen Receptos’s clinical and commercial expertise in multiple sclerosis and expand activities including the potential to acquire additional focused therapeutic assets –

SAN DIEGO, CA, December 2, 2010 – Receptos, Inc., a drug discovery and development company, announced today the appointment of Faheem Hasnain as President, Chief Executive Officer and a member of the Board of Directors. Mr. Hasnain was most recently President and CEO of Facet Biotech Corporation, and joins Receptos after more than 15 years in executive leadership positions at Facet, PDL BioPharma, Biogen Idec, Bristol Myers Squibb and GlaxoSmithKline. William H. Rastetter, Ph.D., will step down as Interim Chief Executive Officer of Receptos and will continue to serve as Chairman of the Board of Directors.

“We are delighted to welcome Mr. Hasnain, a respected leader in the healthcare industry, as President and CEO of Receptos. His strategic vision and extensive experience working within the realm of autoimmune disorders and cancer at both small biotech companies and major pharmaceutical firms will be invaluable to Receptos as the company develops its product pipeline,” said Dr. Rastetter. “I am confident that under his leadership, the talented and experienced management team and dedicated staff at Receptos will be well positioned to deliver novel and compelling therapeutic candidates.”

“I am honored to lead Receptos through this period of growth. The potential already exhibited by Receptos’s lead sphingosine-1-phosphate receptor 1 (S1P1) agonist program makes this an exciting opportunity,” said Mr. Hasnain. “In addition, I have been very impressed with the team’s execution of an aggressive first year strategic plan, and look forward to collaborating with them to move the company’s first product into the clinic in 2011.”

Prior to joining Receptos, Mr. Hasnain was the president and chief executive officer and a director of Facet Biotech Corporation (Nasdaq: FACT), a biology-driven antibody company with a focus in multiple sclerosis and oncology. He held that position from December 2008 until the company’s acquisition by Abbott Laboratories in April 2010. Previously, Mr. Hasnain was president, chief executive officer and a director of PDL BioPharma, Inc. (Nasdaq: PDLI) from October 2008 until Facet Biotech was spun off from PDL BioPharma in December 2008. From October 2004 to September 2008, Mr. Hasnain served at Biogen Idec Inc., a biotechnology company specializing in neurological disorders, autoimmune disorders and cancer, most recently as executive vice president in charge of the oncology/rheumatology strategic business unit. Prior to Biogen Idec, Mr. Hasnain held roles with Bristol-Myers Squibb, where he was president of the Oncology Therapeutics Network, and for 14 years at GlaxoSmithKline and its predecessor organizations. Mr. Hasnain was appointed chairman of the board of Ambit Biosciences Corporation in November 2010 and has served on the board of directors of Somaxon Pharmaceuticals (Nasdaq: SOMX) since September 2010. Mr. Hasnain received a B.H.K. and B.Ed. from the University of Windsor Ontario in Canada.

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>.

###

Contact:

James Schmidt
Receptos, Inc.
(858) 652-5712
info@receptos.com

Joan Kureczka
Kureczka/Martin Associates
(415) 821-2413
Mobile: (415) 690-0210
Joan@kureczka-martin.com