

## Isis Favorably Revises Financial Guidance and Introduces Mipomersen as Generic Name for ISIS 301012

October 8, 2007

**- ISIS 301012 given generic name mipomersen sodium - Isis further reduces its 2007 net operating loss guidance to mid to high \$20 million range - Isis will host a conference call this morning at 8:00 a.m. E.T. at [www.isispharm.com](http://www.isispharm.com)**

CARLSBAD, Calif., Oct 08, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Isis Pharmaceuticals, Inc. (Nasdaq: ISIS) announced today that the United States Adopted Names Council has approved the nonproprietary name mipomersen sodium for ISIS 301012, a cholesterol-lowering drug targeting apolipoprotein B-100. In addition, Isis is reducing its recently revised pro forma net operating loss (NOL) guidance downward from mid to high \$40 million range to mid to high \$20 million range, excluding non-cash compensation expense. Isis' initial guidance for its 2007 NOL was in the mid to high \$60 million range. These announcements, along with ISIS 301012 Phase 2 results presented at the Drugs Affecting Lipid Metabolism (DALM) XVI International Symposium, will be discussed in a conference call hosted by Isis this morning at 8:00 a.m. E.T.

"We recently announced our acquisition of Symphony GenSis as well as closure of our collaboration with Ortho-McNeil, Inc. and the immediate achievement of the first milestone in that collaboration. We are revising our net operating loss guidance to reflect the favorable financial impact of these transactions; we now expect that our 2007 NOL will be in the mid to high \$20 million range," said B. Lynne Parshall, Executive Vice President and Chief Financial Officer, Isis Pharmaceuticals. "When we revised our cash guidance in our second quarter conference call, we had already taken into account the anticipated cash impact of both the Ortho-McNeil collaboration and the Symphony GenSis purchase, so we continue to estimate that, based on reasonable assumptions for new sources of revenue and cash, we have sufficient resources to meet our anticipated funding requirements through at least the end of 2010."

### Conference Call Information

At 8:00 a.m. Eastern Time Monday, October 8, Isis will conduct a live webcast conference call to discuss ISIS 301012 results. Interested parties may access the webcast at <http://www.isispharm.com> or listen to the call by dialing 888-211-7384 (U.S.) / 913-312-0380 (International). A replay will be available for a limited time.

### ABOUT ISIS PHARMACEUTICALS, INC.

Isis is exploiting its expertise in RNA to discover and develop novel drugs for its product pipeline and for its partners. The Company has successfully commercialized the world's first antisense drug and has 17 drugs in development. Isis' drug development programs are focused on treating cardiovascular and metabolic diseases. Isis' partners are developing drugs for a wide variety of diseases. Ibis Biosciences, Inc., Isis' wholly owned subsidiary, is developing and commercializing the Ibis T5000(TM) Biosensor System, a revolutionary system to identify infectious organisms. As an innovator in RNA-based drug discovery and development, Isis is the owner or exclusive licensee of over 1,500 issued patents worldwide. Additional information about Isis is available at <http://www.isispharm.com>.

This press release includes forward-looking statements regarding Isis Pharmaceuticals' business, its financial outlook, its business development accomplishments and the therapeutic potential of Isis' products in development. Any statement describing Isis' goals, expectations, financial or other projections, intentions or beliefs is a forward-looking statement and should be considered an at-risk statement, including those statements that are described as Isis' goals or projections. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics, in developing and commercializing systems to identify infectious organisms that are effective and commercially attractive, and in the endeavor of building a business around such products. Isis' forward-looking statements also involve assumptions that, if they never materialize or prove correct, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Although Isis' forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Isis. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Isis' programs are described in additional detail in Isis' annual report on Form 10-K for the year ended December 31, 2006, and its quarterly report on Form 10-Q for the quarter ended June 30, 2007, which are on file with the SEC. Copies of this and other documents are available from the Company.

In this press release, unless the context requires otherwise, "Isis," "Company," "we," "our," and "us" refers to Isis Pharmaceuticals and its subsidiaries.

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