

## **Targacept Awarded a Grant from The Michael J. Fox Foundation to Conduct Biomarker Research for Parkinson's Disease**

WINSTON-SALEM, N.C Feb 08, 2010

Targacept, Inc. (NASDAQ: TRGT), a clinical-stage biopharmaceutical company developing novel NNR Therapeutics (TM), today announced that it has been awarded a grant of \$304,000 from The Michael J. Fox Foundation for Parkinson's Research (MJFF). The grant is to fund a project entitled: "Development of an alpha6\*-selective Neuronal Nicotinic Receptor (NNR) Imaging Agent as a Parkinson's Disease Biomarker" and is the second awarded to Targacept by MJFF in the last six months.

The terms of the grant provide for Targacept to receive the award as the funded research is performed over an expected period of one year. Daniel Yohannes, Ph.D., Targacept's Director of Drug Discovery, will serve as Principal Investigator for the research.

Disease biomarkers are distinctive biological features or changes that are consistently different in people with Parkinson's disease as compared to people without Parkinson's disease. Identifying one or more disease biomarkers could allow researchers to diagnose earlier, track disease progression and identify appropriate subjects for clinical trials. Drug biomarkers are critical for objectively assessing whether a given drug is reaching areas of interest in the brain or achieving a desired effect.

"Biomarker research could prove to be very valuable in the development of novel therapeutics for Parkinson's disease. We are delighted to receive a second grant from The Michael J. Fox Foundation for another unique research aim. This further highlights the breadth of our research platform and its application to many different diseases and disorders," said J. Donald deBethizy, Ph.D., Targacept's President and Chief Executive Officer.

### **About Targacept**

Targacept is a clinical-stage biopharmaceutical company that discovers and develops novel NNR Therapeutics(TM) for the treatment of central nervous system diseases and disorders. Targacept's vision to build health and restore independence for patients is supported by clinical-stage product candidates in development for major depressive disorder, attention deficit/hyperactivity disorder, Alzheimer's disease and cognitive dysfunction in schizophrenia, as well as multiple preclinical programs. Targacept has two collaborations with AstraZeneca and a strategic alliance with GlaxoSmithKline. Targacept's news releases are available on its website at [www.targacept.com](http://www.targacept.com).

### **About The Michael J. Fox Foundation**

The Michael J. Fox Foundation is dedicated to ensuring the development of better treatments, and ultimately a cure, for Parkinson's disease through an aggressively funded research agenda. MJFF has funded nearly \$170 million in research to date. For more information on the Foundation's industry strategy, please visit [www.michaeljfox.org/industry](http://www.michaeljfox.org/industry).

### **Forward-Looking Statements**

Statements in this press release that are not purely historical in nature constitute "forward-looking statements" made under the provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, statements regarding the period over which Targacept will conduct the grant-funded research or Targacept's plans, expectations or future operations, financial position, revenues, costs or expenses. Actual results may differ materially from those expressed or implied by forward-looking statements as a result of various important factors, including, without limitation, risks and uncertainties relating to Targacept's ability to conduct the grant-funded research and other risks and uncertainties described under the heading "Risk Factors" in Targacept's most recent Annual Report on Form 10-K and in other filings that it makes with the Securities and Exchange Commission. As a result of the risks and uncertainties, the results or events indicated by the forward-looking statements may not occur. Targacept cautions you not to place undue reliance on any forward-looking statement.

In addition, any forward-looking statement in this press release represents Targacept's views only as of the date of this press release and

should not be relied upon as representing its views as of any subsequent date. Targacept disclaims any obligation to update any forward-looking statement, except as required by applicable law.

NNR Therapeutics (TM) is a trademark of Targacept, Inc. Any other service marks, trademarks and trade names appearing in this press release are the properties of their respective owners.

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