

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA**

CITY OF BIRMINGHAM RELIEF AND  
RETIREMENT SYSTEM and OHIO  
CARPENTERS' PENSION FUND, Individually  
and on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

ACADIA PHARMACEUTICALS INC.,  
STEPHEN R. DAVIS, and SRDJAN (SERGE)  
R. STANKOVIC,

Defendants.

No. 3:21-cv-00762-WQH-MSB

**NOTICE OF PENDENCY OF CLASS ACTION**

*A court authorized this Notice. This is not a solicitation from a lawyer. You are not being sued.*

**NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by a class action lawsuit pending in the United States District Court for the Southern District of California if you acquired common shares of Acadia Pharmaceuticals, Inc. ("Acadia") between September 9, 2019, through April 4, 2021. This Notice explains important rights you may have. Please read it carefully.**

- A class action lawsuit is pending in the United States District Court for the Southern District of California against (1) Acadia; (2) Stephen R. Davis; and (3) Ana Stankovic.
- The Court decided that this lawsuit can proceed collectively as a class action on behalf of a group of people and entities (the "**Class**"), which could include you. The Class, subject to certain exclusions discussed below, consists of "All persons and entities who purchased or otherwise acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021 (inclusive), and were damaged thereby."

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT</b>	
<b>Do Nothing</b>	<b><i>Stay in the lawsuit. Await the outcome. Share in possible benefits. Give up certain rights.</i></b> By doing nothing you are choosing to stay in the Class. You will be permitted to share in any recovery that may result from this class action, but you will give up your rights to sue Defendants in a separate lawsuit for any claims made in this action. In addition, you will be bound by past and any future court rulings on, or the settlement of, the claims against Defendants.
<b>Ask to Be Excluded from the Class by July 18, 2025.</b>	<b><i>Get out of this lawsuit.</i></b> If you opt out of the Class (meaning you say in writing that you do not want to be included in this lawsuit), you will <u>not</u> be entitled to any recovery that may result from this class action, but you will <u>not</u> be bound by any past or future rulings for or against Defendants. By excluding yourself from the Class, you could be time-barred from asserting the claims covered by this lawsuit by the applicable statutes of limitations or repose. You are encouraged to consult with a lawyer to determine whether any claims you wish to pursue would be barred by the applicable statutes of limitation or repose.

These rights and options, and the deadlines to exercise them, are further explained in this Notice.

QUESTIONS? PLEASE CALL 877-999-4595 OR VISIT [WWW.ACADIASECURITIESLITIGATION.COM](http://WWW.ACADIASECURITIESLITIGATION.COM).

## **BASIC INFORMATION ABOUT THE LAWSUIT**

### **1. Why did I get this Notice?**

Records indicate that you may have acquired common shares of Acadia during the period from September 9, 2019, through April 4, 2021. This Notice explains that the Court has allowed, or “certified,” a class in a lawsuit that may affect you. You have legal rights and options that you may exercise. Judge William Q. Hayes of the United States District Court for the Southern District of California is overseeing this class action. The case is known as *City of Birmingham Relief and Retirement System, et al. v. Acadia Pharmaceuticals, Inc., et al.*, No. 21CV00762 (the “Action”).

### **2. What is this lawsuit about?**

The Action alleges that Defendants violated Section 10(b) of the federal Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder by making material misrepresentations and omissions concerning Acadia’s supplemental New Drug Application (“sNDA”) to expand the approved treatment indication for Acadia’s flagship drug, pimavanserin. Defendants deny all of these allegations, deny that they engaged in any wrongdoing, and deny that they have any liability or violated the Exchange Act.

### **3. What is a class action and who is involved?**

In a class action, one or more people or entities called “class representatives” are appointed by the court to sue on behalf of themselves and other persons or entities who have the same or similar claims. In this case, the Court appointed City of Birmingham Retirement and Relief System (“Birmingham”) and Ohio Carpenters’ Pension Fund (“Ohio Carpenters”) as the “**Class Representatives**.” The Class Representatives and those they represent together are called a “class” or “class members.” Those who filed the suit are called “plaintiffs” and those being sued are called “defendants.” The court resolves the issues and claims for all class members, except for those who exclude themselves, or “opt out,” from the Class.

### **4. What has happened so far?**

On April 19, 2021, a class action was filed in this Court (the United States District Court for the Southern District of California) by acquirers of Acadia common stock (“Plaintiffs”). On September 29, 2021, the Court appointed Birmingham as Lead Plaintiff. On December 10, 2021, Birmingham and Ohio Carpenters filed an Amended Class Action Complaint, which is the operative complaint in this action. On February 15, 2022, Defendants sought to dismiss the action, but on September 27, 2022, the Court denied Defendants’ motion and allowed all of the claims to proceed. Defendants moved for reconsideration of the denial of their motion to dismiss the action and the Court denied that motion on February 2, 2023.

On August 21, 2023, Plaintiffs filed a motion for class certification and appointment of class representatives and class counsel. On March 11, 2024, the Court certified the Class, appointed the Class Representatives, and appointed the law firm of Scott+Scott Attorneys at Law LLP as “**Class Counsel**.”

The parties are currently engaged in fact and expert discovery. Pretrial motions are currently due on August 1, 2025, with briefing on those motions to continue through the summer of 2025. A final pretrial conference is currently scheduled for February 20, 2026.

### **5. What type of recovery are the Class Representatives seeking?**

The Class Representatives seek to recover money to compensate members of the Class (the “**Class Members**”) for the losses they allegedly suffered, as well as pre-judgment and post-judgment interest.

**6. Is there any money available now?**

No money or benefits are available in this Action now because the Court has not yet decided whether Defendants did anything wrong or have any liability, and the two sides have not settled the case. There is no guarantee that any money or benefits will ever be obtained. If they are, you will receive a notice describing how to receive a share of any recovery in which you may be eligible to participate.

**DETERMINING IF YOU ARE A MEMBER OF THE CLASS**

**7. How do I know if I am a Class Member?**

You are a member of the Class if you acquired shares of Acadia common stock during the period from September 9, 2019, through April 4, 2021.

If you own interests in a mutual fund that acquired Acadia common shares, that does not make you a Class Member; instead, you are a Class Member only if you (or your broker on your behalf) acquired Acadia common shares for your own account. If you are the legal representative or fiduciary of a person or legal entity that acquired Acadia common shares (*e.g.*, if you are the trustee of a trust that acquired Acadia common shares), then the person or entity that you represent will be the Class Member, but it may be legally bound by your decisions.

**8. Are there exceptions to being included in the Class?**

Yes. There are also some people and entities that are excluded from the Class by definition. The excluded persons and entities are: (i) each Defendant in the Action; (ii) the past and current officers and directors of Acadia; (iii) the immediate family members, legal representatives, heirs, parents, subsidiaries, predecessors, successors, and assigns of any excluded person or entity; and (iv) any entity in which any excluded person(s) have or had a majority ownership interest, or that is or was controlled by any excluded person or entity. Also excluded from the Class will be any persons and entities who timely and validly seek exclusion from the Class in accordance with the requirements set forth in this Notice.

**9. Are you still not sure if you are included?**

If you are still not sure whether you are included in the Class, you can get free help at [www.AcadiaSecuritiesLitigation.com](http://www.AcadiaSecuritiesLitigation.com) or by calling or writing to Class Counsel for the Class in this case at the phone number or email provided in response to question 15 below.

**YOUR OPTIONS AS A CLASS MEMBER**

**10. What are my options as a Class Member?**

You must decide whether to stay in the Class or opt out of it.

**11. What happens if I choose to stay in the Class?**

If you stay in the Class, you will be permitted to share in any recovery that may be awarded in this Action if you suffered compensable losses, subject to the terms of any plan of allocation that may be approved by the Court. If you decide to stay in the Class, you will also be legally bound by all of the determinations, including orders and judgments, that the Court has made or will make in this Action, even if there is no recovery.

**12. How do I stay in the Class?**

You do not have to do anything at this time to stay in the Class.

### **13. What happens if I “opt out” (exclude myself) from the Class?**

If you opt out of the Class (by stating in writing that you do not want to be included in the Class in this Action in accordance with the procedures set forth in this Notice), you will give up the right to participate in any recovery that may be achieved in this Action. But you will keep any rights you may currently have to sue Defendants regarding the legal claims at issue in this lawsuit; however, you could be barred from asserting certain claims covered by this lawsuit by the applicable statutes of limitations or repose and should consult with a lawyer to determine whether any claims you wish to pursue are timely. If you opt out of the Class, you will also not be bound by the Court’s determinations in this Action, and will no longer be represented by Class Counsel.

### **14. How do I “opt out” (exclude myself) from the Class?**

To exclude yourself from the Class, you must send a letter by mail saying that you want to be excluded from the Class in the following action: *City of Birmingham Relief and Retirement System v. Acadia Pharmaceuticals, Inc.*, Case No. 21CV00762. Be sure to include your name, address, email address, and telephone number, and sign the letter. Exclusion requests must also state the date, price, and number of shares of Acadia common shares you acquired. (You must also maintain your transaction records, as you may be requested to submit them at a later date.) Your **exclusion request must be received no later than July 18, 2025**, and sent to the Notice Administrator at:

Acadia Securities Litigation  
EXCLUSIONS  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this Action.

### **THE LAWYERS REPRESENTING YOU**

### **15. As a Class member, do I have a lawyer representing my interests in this case?**

Yes. The Court has appointed lawyers to represent you and other Class Members. These lawyers are called “Class Counsel.” Lawyers from the law firm of *Scott+Scott Attorneys at Law LLP* have been appointed by the Court as Class Counsel. Lawyers from the law firms of *Levi & Korsinsky LLP* are also assisting Class Counsel in pursuing the Action.

If you have questions about this Notice you can contact the Scott+Scott firm (c/o Jacob Lieberman) at 800-404-7770 or [jlieberman@scott-scott.com](mailto:jlieberman@scott-scott.com). You will not be separately charged for these lawyers, or for the services of any other counsel representing the Class.

### **16. How will the lawyers for the Class be compensated?**

If a recovery is obtained for the Class, Class Counsel will submit an application to the Court for an award of attorneys’ fees and for reimbursement of litigation expenses that Plaintiffs’ counsel have incurred in pursuing the Action. Class Counsel may also ask the Court to approve a reasonable service award for the Class Representatives or other plaintiffs who assisted in prosecuting the Action. If approved, any such attorneys’ fees, expenses, or awards will either be paid from the recovery obtained for the Class or separately by Defendants. Class Members will not be liable for any such fees, expenses, or awards.

## **17. Should I get my own lawyer?**

You do not need to hire your own lawyer. However, you are free to hire your own lawyer at your own expense. If you hire a lawyer to speak for you or to appear in Court, your lawyer must file a Notice of Appearance.

### **GETTING MORE INFORMATION**

## **18. Where do I get more information?**

This Notice contains only a summary of the Action and proceedings to date. Complete copies of public pleadings, Court rulings, and other filings are available for review and copying at the Clerk of the Court's office for the United States District Court for the Southern District of California, located at 333 West Broadway, Suite 420, San Diego, CA 92101. Public pleadings may also be accessed, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov/>. Additional information is also available at the website maintained for this Action, [www.AcadiaSecuritiesLitigation.com](http://www.AcadiaSecuritiesLitigation.com), or by contacting the Notice Administrator at Acadia Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173110, Milwaukee, WI 53217.

***Please do not contact the Court, the Clerk of the Court, Defendants, or Defendants' Counsel for additional information. They cannot answer any questions or discuss the Action.***

### **SPECIAL NOTICE TO BANKS, SECURITIES BROKERS, AND OTHER NOMINEES**

If you acquired Acadia common shares (ticker: ACAD) during the period from September 9, 2019, through April 4, 2021, for the beneficial interest of a person or entity other than yourself, ***WITHIN FOURTEEN (14) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE***, you should: (A) provide to the Notice Administrator the name and last known address of each person or entity for whom or which you purchased such common shares (preferably in electronic format (MS Excel or CSV file)); or (B) request from the Notice Administrator additional copies of this Notice (which will be provided to you free of charge) and send them to the beneficial owners/acquirers of the shares, within fourteen (14) calendar days of receipt, by First-Class Mail. All communications concerning the foregoing should be addressed to the Notice Administrator at: Acadia Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173110, Milwaukee, WI 53217, or [info@AcadiaSecuritiesLitigation.com](mailto:info@AcadiaSecuritiesLitigation.com).

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding this Notice and which would not have been incurred but for the obligation to forward this Notice, upon request and submission of appropriate documentation to the Notice Administrator.

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

Dated: April 15, 2025

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF CALIFORNIA