

## VISTAGEN THERAPEUTICS ACQUIRES ARTEMIS NEUROSCIENCE, INC. – ENTERS LATE-STAGE PRECLINICAL DEVELOPMENT PROGRAM FOR LEAD EPILEPSY DRUG CANDIDATE –

Burlingame, CA, November 19, 2003/ PR Newswire / -- VistaGen Therapeutics, Inc., a privately-held biopharmaceutical company applying embryonic stem cell technologies for innovative CNS drug discovery and development, announced today the closing of its acquisition of Artemis Neuroscience, Inc., a privately-held biopharmaceutical company developing drug candidates for epilepsy, neuropathic pain and other CNS disorders. Through the acquisition, VistaGen added AV-101 to its drug pipeline, a first-in-class drug candidate in late-stage preclinical development for epilepsy.

AV-101, a novel, indirectly acting NMDA receptor antagonist, showed substantial anticonvulsant and neuroprotective potency in animal models of epilepsy. Due to its unique mechanism of action, VistaGen believes AV-101 may have fewer side-effects and an improved safety profile over drugs currently being used to treat patients suffering from epilepsy. Artemis completed early preclinical development of AV-101 in collaboration with Cato Research Ltd., a leading contract research and development organization. VistaGen has launched its late-stage preclinical development program for AV-101 with plans to complete it by the end of next year and submit an IND application to commence its AV-101 United States clinical development program for epilepsy in early 2005.

"This acquisition is a critical next step in the growth of VistaGen," said H. Ralph Snodgrass, Ph.D., President and Chief Executive Officer of VistaGen. "Our CNS drug discovery and development program now involves not only powerful core embryonic stem cell technologies, but also a key lead drug candidate with the potential to treat, and possibly prevent, the devastating seizures associated with epilepsy. Adding AV-101 to our pipeline dramatically accelerates our drug development timeline, and adds an important asset to the value proposition we offer to our shareholders."

"We formed Artemis around the exciting scientific discoveries of Dr. Robert Schwarcz of the University of Maryland School of Medicine, and our assessment of the clinical potential of AV-101 for multiple CNS disorders," said Allen Cato, M.D., Ph.D., Chairman of Artemis and Chief Executive Officer of Cato Research Ltd. "Working with Dr. Schwarcz and the University of Maryland, Artemis made significant progress in the preclinical development of AV-101 over the past three years. Under the leadership of the VistaGen team, and with the continued support of the University of Maryland, the National Institutes of Health, and Cato Research, AV-101 is now even better-positioned to reach its full potential."

### About Cato Research

Founded in 1988 and headquartered near Research Triangle Park, N.C., Cato Research provides strategic and tactical support for clients in the pharmaceutical, biotechnology, and medical device industries. This support ranges from design and management of preclinical and clinical studies to submission of regulatory documents required for marketing approval. With approximately 300 employees and offices located in the United States, Europe, Canada, Israel, and South Africa, Cato Research staff consistently demonstrates an unsurpassed level of

responsiveness, flexibility, attention to detail, and passion in bringing their clients' products to market rapidly and cost effectively. For more information, visit the company's website at [www.cato.com](http://www.cato.com).

### About VistaGen Therapeutics

VistaGen Therapeutics, Inc. is an emerging biopharmaceutical company focused on developing a broad and sustainable pipeline of novel drug therapies for treatment of CNS disorders while simultaneously generating operating income through strategic collaborations involving its powerful core embryonic stem cell technologies for drug discovery and development in fields outside of epilepsy and other CNS disorders. VistaGen's core stem cell technologies enable itself and its drug company collaborators to improve on traditional animal-based techniques to replenish drug development pipelines faster and less-expensively than through traditional means.

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