



FOR IMMEDIATE RELEASE

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**Cypress Bioscience, Inc. Appoints Charles B. Nemeroff, M.D. Ph.D.
to Board of Directors**

Building Team to Support New Fibromyalgia Program

San Diego, CA – **April 4, 2001** - Cypress Bioscience, Inc. (NASDAQ: CYPB) today announced the appointment of Charles B. Nemeroff, M.D., Ph.D., to its Board of Directors. Dr. Nemeroff, 51, is currently the Reunette W. Harris Professor and Chairman of the Department of Psychiatry and Behavioral Sciences at the Emory University School of Medicine in Atlanta, GA. Dr. Nemeroff will also join a newly formed Cypress Psychopharmacology Advisory Board focused on developing treatments for fibromyalgia syndrome ("FMS") to support Cypress' strategic initiative into the treatment of FMS, begun in January 2001.

Dr. Nemeroff is a distinguished and internationally renowned educator, physician and researcher in the field of psychiatry. He serves on the Mental Health Advisory Council of the National Institute of Mental Health and the Biomedical Research Council for NASA. Dr. Nemeroff is the President of the American College of Psychiatrists and past President of the American College of Neuropsychopharmacology. He serves as the Editor-in-Chief of *Psychopharmacology Bulletin*, Associate Editor of *Biological Psychiatry* and is the co-Editor-in-Chief of both *Critical Reviews in Neurobiology* and *Depression and Anxiety*.

Additionally, Dr. Nemeroff has received numerous awards for his research including the Bowis Award from the American College of Psychiatrists and the Menninger Prize from the American College of Physicians. He is also a coveted advisor to the pharmaceutical industry, both as a clinician and member of several advisory boards. He has published over 600 research reports and reviews and is an author or co-author of several books, including the *Textbook of Psychopharmacology*. He is currently the recipient of several research grants from the National Institutes of Health, including a grant at Conte Center for the Neuroscience of Mental Disorders.

Dr. Nemeroff received a M.S. in Biology at Northeastern University. He holds a M.D. and a Ph.D. in Neurobiology from the University of North Carolina at Chapel Hill where he also conducted post-doctoral training in Neurochemistry. He received his residency training in Psychiatry at both the University of North Carolina and Duke University. Subsequently, he joined Duke University as Professor of Psychiatry and Pharmacology and Chief of the Division of Biological Psychiatry prior to relocating to Emory University.

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Dr. Nemeroff replaces Mark Rogers, M.D., who resigned from the Board of Directors, but has joined Cypress' Scientific Advisory Board.

“Dr. Nemeroff will head up a group of world-class psychiatrists and neuroscientists who will collaborate with Cypress' rheumatology advisors with the goal of developing therapies for FMS. In addition, Dr. Nemeroff's record of leadership within the academic community and extensive contacts within the pharmaceutical community qualify him to be a major contributor on Cypress' Board of Directors, as was his predecessor, Dr. Mark Rogers,” said Jay D. Kranzler, M.D., Ph.D., Chairman of the Board and Chief Executive Officer of Cypress, “We are gratified to have been able to retain Dr. Roger's input and benefit from his expertise as a clinical anesthesiologist and pain researcher as we embark on our FMS program.”

FMS is estimated to affect 2-4% of the population and is the second most commonly diagnosed rheumatological disorder after osteoarthritis. Current treatment options are limited as there are no drugs specifically approved by the U.S. Food and Drug Administration for the treatment of FMS. The symptoms of FMS are severely debilitating and are characterized by chronic and widespread pain and stiffness throughout the body accompanied by severe fatigue, poor sleep and headache. Patients with FMS have at least comparable disability, more pain, and lower quality of life than patients with rheumatoid arthritis or osteoarthritis.

Furthering Cypress' commitment to be the innovator and commercial leader in providing products that improve the diagnosis and treatment of FMS patients, in March 2001, Cypress and Georgetown University Medical School (“Georgetown”) signed a research agreement to identify and develop novel therapies to treat FMS. Under the direction of Dr. Daniel Clauw, Chief of the Division of Rheumatology, the Chronic Pain and Fatigue Research Center at Georgetown is currently the largest recipient of government-funded FMS and chronic fatigue research in the U.S. and is world renowned in the study of these illnesses. The Chronic Pain and Fatigue Research Center brings together expertise in rheumatology, pain assessment, psychology and psychiatry, and is dedicated to a multidisciplinary approach to FMS diagnosis and treatment.

About Cypress Bioscience, Inc.

Cypress is engaged in the development of novel therapeutic agents for the treatment of rheumatologic and blood platelet disorders. In addition, to its FMS program, Cypress is the developer of the PROSORBA[®] column, an approved therapeutic medical device which is used for treatment of rheumatoid arthritis and idiopathic thrombocytopenic purpura (“ITP”). Fresenius HemoCare, Inc. is solely responsible for on-going clinical trials, regulatory support, sales and marketing of the PROSORBA column. Cypress is also developing Cyplex[™], as a potential alternative to traditional platelet transfusions, in collaboration with the Sanquin Blood Supply Foundation, CLB Division, formerly known as the Dutch Red Cross Blood Transfusion Service. For more information about Cypress, please visit the company's Web site at www.cypressbio.com.

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This press release, as well as Cypress' SEC filings and web site at <http://www.cypressbio.com>, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could vary materially from those described as a result of a number of factors, including those set forth in Cypress Annual Report on Form 10-K and any subsequent SEC filings. In addition, there is the risk that Cypress may not be able to successfully develop or market any products for the treatment for FMS; or be successful in establishing collaborative arrangements to obtain access to specific development candidates or products for FMS; or be successful in identifying or developing products under the Georgetown agreement; or that Cypress and the CLB will not be able to successfully develop, improve the manufacturing of, or receive regulatory clearance for Cyplex on a timely basis, or at all; or that even if approved, that Cyplex will become a significant product within the blood products market. Cypress undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date of this press release, except as required by law.

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