



Company contact:
Sabrina Martucci Johnson, Chief Financial Officer
Cypress Bioscience, Inc.
(858) 452-2323

Investors and Media contact
Shayne Payne/ Janet Vasquez/ Dian Griesel, Ph.D.
The Investor Relations Group
(212) 825-3210

Cypress' Comprehensive Review of the Neuropharmacology of Centrally-Acting Analgesic Medications in Fibromyalgia Syndrome Featured in *Rheumatic Disease Clinics of North America*

SAN DIEGO, CA – July 9, 2002 – Cypress Bioscience, Inc. (NASDAQ:CYPB) announced today the publication of a review article entitled “The Neuropharmacology of Centrally-Acting Analgesic Medications”, authored by a Cypress employee, which is featured in the July 2002 volume of Rheumatic Disease Clinics of North America, a volume devoted to fibromyalgia syndrome (FMS).

The review, authored by Srinivas Rao, MD, PhD, Cypress' Chief Scientific Officer, summarizes our current understanding of central nervous system pain pharmacology, focusing on both ascending and descending systems from the periphery to the level of the midbrain. The central sites of analgesic action of medications commonly used to treat the pain of FMS are also reviewed. Chronic widespread pain is the hallmark symptom of FMS, differentiating this disorder from other related conditions such as chronic fatigue syndrome. Several studies suggest that aspects of the pain of FMS are the result of changes in pain processing at the level of the central nervous system. Many believe that “central sensitization”, or alterations in the brain resulting in generalized heightened pain sensitivity, may be the cause of the increased sensitivity to pain in people with FMS.

“A comprehensive overview of the pain pathways relevant to FMS, the drugs currently used for the treatment of FMS, and the assessment of whether those drugs target the appropriate sites within both the ascending and descending pain pathways has been lacking in the FMS literature,” commented Dr. Robert Bennett, Editor of this special edition of the journal “This review is an important contribution to the FMS scientific and research community, and further demonstrates Cypress' leadership role in this area.”

About FMS

Fibromyalgia Syndrome (FMS) is characterized by widespread pain and stiffness throughout the body accompanied by severe fatigue, poor sleep and headache. FMS patients have at least comparable disability, more pain and lower quality of life than patients with rheumatoid arthritis and osteoarthritis. FMS is estimated to affect between 2-4% of the world's population and is both chronic and severely debilitating. FMS is the second most commonly diagnosed disorder in rheumatology clinics, second only to osteoarthritis. Currently, there is no FDA approved treatment for FMS. As a result, treatments utilized today are mainly palliative and consist of a regimen that includes medication to diminish pain and improve sleep, exercise programs that stretch muscles and improve cardiovascular fitness, and relaxation techniques to ease muscle tension. Antidepressants, such as tricyclic antidepressants (TCAs), are often prescribed for FMS patients, as low doses of these medications appear to relieve pain associated with FMS. In some cases, medications that promote deeper sleep and relax muscles and traditional non-narcotic pain medications also provide some relief.

About Cypress Bioscience Inc.

Cypress is committed to be the innovator and commercial leader in providing products for the diagnosis and treatment of patients with Functional Somatic Syndromes, such as Fibromyalgia Syndrome, or FMS, and other related chronic pain and central nervous system disorders. In January 2001, the Company began a strategic initiative focusing on FMS. In August 2001, Cypress licensed its first product for clinical development, Milnacipran. Milnacipran, the first of a new class of agents known as NSRI's, or Norepinephrine Serotonin Reuptake Inhibitors, shares a pharmacological profile with the tricyclic antidepressants (TCAs), considered the most effective drugs for treatment of FMS, while appearing to lack the side effects associated with the latter. Milnacipran is currently being evaluated as a potential treatment for FMS in a Phase II clinical trial. For more information about Cypress, please visit the Company's web site at www.cypressbio.com. For more information about FMS, please visit www.FMSresource.com.

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 we may not be able to successfully develop or market any products for the treatment of FMS under the Pierre Fabre agreement or at all; that our clinical development plan or timeline for milnacipran may be delayed, including our Phase II clinical trial; that the capital that we raised will not allow us to execute our business plans into 2003; that we may encounter regulatory or other difficulties in the development of milnacipran for FMS; and that milnacipran may not significantly improve the treatment of FMS. 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.