Isis is exploiting its leadership position in antisense technology to discover and develop novel drugs for its product pipeline and for its partners. Isis' broad pipeline consists of 28 drugs to treat a wide variety of diseases with an emphasis on cardiovascular, metabolic, severe and rare diseases, and cancer. Isis' partner, Genzyme, is commercializing Isis' lead product, KYNAMRO™, in the United States for the treatment of patients with HoFH. Genzyme is also pursuing marketing approval of KYNAMRO in other markets. Isis' patents provide strong and extensive protection for its drugs and technology. Additional information about Isis is available at **www.isispharm.com**.

Primary IR Contact

D. Wade Walke, Ph.D.
Executive Director, Corporate Communications and Investor Relations
Isis Pharmaceuticals, Inc.
Phone: 760-603-2331

Stock Performance

ISIS (Common Stock)	
Exchange	NASDAQ (US Dollar)
Price	**$20.66**
Change (%)	▲ 0.50 (2.48%)
Volume	1,729,851
52 Week High	$23.03
52 Week Low	$7.55
Market Cap	$2,307,618,700

Data as of 05/17/13 4:00 p.m. ET

Recent Headlines & Events

Date	Title
05/13/13	Isis Pharmaceuticals to Present at the 2013 UBS Global Healthcare Conference
05/09/13	Isis Pharmaceuticals Earns $3.5 Million from Biogen Idec
05/09/13	Isis Pharmaceuticals to Present at the Bank of America Merrill Lynch 2013 Health Care Conference
05/08/13	Isis Pharmaceuticals Prices Public Offering Of Common Stock

Date	Title
05/17/13 through 05/22/13	**ATS 2013** **Location** Philadelphia, PA
05/20/13 9:00 a.m. ET	**UBS Global Healthcare Conference** **Location** Sheraton New York Hotel New York, NY US
05/26/13 through 05/28/13	**International Meeting on Chemical Biology** **Location** RuneIN
05/29/13 through 06/01/13	**54th Annual Meeting of the Japanese Society of Neurology** **Location** TokyoJP

Analyst Coverage

Firm	Analyst	Phone
BMO Capital Markets Corp.	Jim Birchenough	415-591-2129
Canaccord Genuity Securities	Salveen Richter	212-389-8052
Cowen and Co., LLC	Eric Schmidt	646-562-1345
Cross Current Research LLC	Alex To	609-243-0082
Jefferies & Company	Eun Yang	212-284-2264
Leerink Swann & Company	Joseph Schwartz	617-918-4575
Needham & Company, LLC	Chad Messer	212-705-0317
Piper Jaffray & Co.	Edward Tenthoff	212-284-9403
Stifel Nicolaus	Stephen Willey	212-271-3620
Summer Street Research Partners	Carol Werther	617-532-6418

Board of Directors

Stanley T. Crooke, M.D., Ph.D.	Chairman of the Board and Chief Executive Officer, Isis Pharmaceuticals, Inc.
Spencer R. Berthelsen, M.D.	Chairman and Managing Director, Kelsey-Seybold Clinic
Joseph Klein, III	Managing Director, Gauss Capital Advisors, LLC
Frederick T. Muto, Esq.*	Partner, Cooley LLP
B. Lynne Parshall, Esq.	Director & Chief Operating Officer, Isis Pharmaceuticals, Inc.
Joseph H. Wender	Senior Consultant, Goldman Sachs & Co.

Ownership Profile

Shareholders

	Holders	Value ($MM)	% O/S	Shares
Institution	207	1,173.36	81.4	84,497,466
Mutual Fund	208	748.45	43.8	45,458,357
Insider *	25	71.15	3.6	3,740,993

*Insider values reflect direct beneficial ownership.

Top Holders

	Shares Held	% O/S	Share Change	Filing Date
Fidelity Management & Research Company	15,060,354	14.5	0	12/31/12
Artisan Partners Limited Partnership	8,586,400	8.3	2,723,900	03/31/13
Bellevue Asset Management AG	7,694,172	7.4	-348,968	03/31/13
ClearBridge Investments, LLC	6,223,056	6.0	-107,060	12/31/12
BlackRock Institutional Trust Company, N.A.	6,069,251	5.9	109,759	03/31/13
The Vanguard Group, Inc.	5,344,922	5.2	-227,177	03/31/13
State Street Global Advisors (US)	2,875,411	2.8	-616,880	03/31/13
Waddell & Reed Investment Management Company	2,744,300	2.6	207,300	12/31/12
T. Rowe Price Associates, Inc.	2,230,585	2.2	649,400	12/31/12
Tocqueville Asset Management LP	2,095,828	2.0	-167,935	03/31/13