Lexicon Pharmaceuticals to Host Conference Call and Webcast Today, March 22, 2019 to Provide a Regulatory Update on Sotagliflozin in Type 1 Diabetes

March 23, 2019

The Woodlands, Texas, March 22, 2019 – Lexicon Pharmaceuticals, Inc. (Nasdaq: LXRX) today announced that management will conduct a conference call and live webcast today, Friday, March 22, 2019, at 2:45 p.m. EDT (1:45 p.m. CDT) to provide a regulatory update on sotagliflozin, an investigational oral treatment for adults with type 1 diabetes, and to discuss next steps for the sotagliflozin program.

Dial-in Information
U.S. Dial-in Number: (888) 645-5785
International Dial-in Number: (970) 300-1531
Conference ID: 6163588

Replay Information
U.S. Dial-in Number: (855) 859-2056
Replay International Dial-in Number: (404) 537-3406
Conference ID: 6163588

The dial-in replay will be available for 14 days following the call. An audio webcast will be available online in the investor relations section of the company website at www.lexpharma.com/investors, with a webcast replay accessible for 14 days after the call.

About Sotagliflozin

Discovered using Lexicon's unique approach to gene science, sotagliflozin is an investigational oral dual inhibitor of two proteins responsible for glucose regulation known as sodium-glucose co-transporter types 1 and 2 (SGLT1 and SGLT2). SGLT1 is responsible for glucose absorption in the gastrointestinal tract, and SGLT2 is responsible for glucose reabsorption by the kidney.

Lexicon entered into a collaboration and license agreement with Sanofi in November 2015 under which Lexicon granted Sanofi an exclusive, worldwide (excluding Japan), royalty-bearing right and license to develop, manufacture and commercialize sotagliflozin. Lexicon is responsible for all clinical development activities relating to type 1 diabetes and has exercised an exclusive option to co-promote and have a significant role, in collaboration with Sanofi, in the commercialization of sotagliflozin for the treatment of type 1 diabetes in the U.S. Sanofi is responsible for all clinical development and commercialization of sotagliflozin for the treatment of type 2 diabetes worldwide (excluding Japan) and is solely responsible for the commercialization of sotagliflozin for the treatment of type 1 diabetes outside the U.S. (excluding Japan).

Sanofi has received a complete response letter from the U.S. Food and Drug Administration regarding its New Drug Application (NDA) for sotagliflozin in type 1 diabetes. The European Medicines Agency's Committee for Medicinal Products for Human Use (CHMP) has adopted a positive opinion on the Marketing Authorization Application (MAA) for sotagliflozin as an adjunct to insulin therapy to improve blood sugar (glycemic) control in adults with type 1 diabetes mellitus with a body mass index (BMI) ≥ 27 kg/m2, who have failed to achieve adequate glycemic control despite optimal insulin therapy; the European Commission is expected to make a final decision on the MAA in the coming months. Sotagliflozin is in Phase 3 development for type 2 diabetes. Sotagliflozin has not yet been approved for use in either type 1 or type 2 diabetes in the U.S., Europe or any other jurisdiction.

About Lexicon Pharmaceuticals

Lexicon is a fully integrated biopharmaceutical company that is applying a unique approach to gene science based on Nobel Prize-winning technology to discover and develop precise medicines for patients with serious, chronic conditions. Through its Genome5000™ program, Lexicon scientists have studied the role and function of nearly 5,000 genes over the last 20 years and have identified more than 100 protein targets with significant therapeutic potential in a range of diseases. Through the precise targeting of these proteins, Lexicon is pioneering the discovery and development of innovative medicines to safely and effectively treat disease. In addition to its first commercial product, XERMELO® (telotristat ethyl), Lexicon has a pipeline of promising drug candidates in clinical and pre-clinical development in diabetes and metabolism and neuropathic pain. For additional information please visit www.lexpharma.com.

Safe Harbor Statement

This press release contains "forward-looking statements," including statements relating to Lexicon's growth and future operating results, discovery and development of products, strategic alliances and intellectual property, as well as other matters that are not

historical facts or information. All forward-looking statements are based on management's current assumptions and expectations and involve risks, uncertainties and other important factors, specifically including those relating to Lexicon's ability to meet its capital requirements, successfully conduct preclinical and clinical development of its drug candidates, obtain necessary regulatory approvals, achieve its operational objectives, obtain patent protection for its discoveries and establish strategic alliances, as well as additional factors relating to manufacturing, intellectual property rights, and the therapeutic or commercial value of its drug candidates, that may cause Lexicon's actual results to be materially different from any future results expressed or implied by such forward-looking statements. Information identifying such important factors is contained under "Risk Factors" in Lexicon's annual report on Form 10-K for the year ended December 31, 2018, as filed with the Securities and Exchange Commission. Lexicon undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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