

NEWS**FOR IMMEDIATE RELEASE****Clinical Data, Inc. Announces Public Offering of Common Stock**

NEWTON, Mass. – October 27, 2009 – [Clinical Data, Inc.](#) (NASDAQ: CLDA) today announced that it intends to offer shares of common stock in an underwritten public offering. Piper Jaffray & Co. is acting as the sole book running manager, with Wedbush PacGrow Life Sciences, Roth Capital Partners, LLC and BMO Capital Markets Corp. as co-managers in the offering.

The offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission. When available, copies of the prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting Piper Jaffray & Co. at 800 Nicollet Mall, Suite 800, Minneapolis, MN 55402 or by calling (800) 747-3924.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Clinical Data, Inc.

Clinical Data develops first-in-class and best-in-category therapeutics. The Company is advancing its late-stage drug candidates for [central nervous system disorders](#) and [cardiovascular diseases](#), to be followed by promising drug candidates in major therapeutic areas including oncology and inflammatory diseases. Clinical Data plans to differentiate its therapeutics by combining its drug development and biomarker expertise to develop products with enhanced efficacy and tolerability, improving patient health and reducing costs. To learn more, please visit the Company's website at www.clda.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains certain forward-looking information and statements that are intended to be covered by the safe harbor for forward looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements about our expectations regarding our

fund raising efforts, including the closing of the current public offering, financial condition, operations, capabilities, development activities, and future financial performance, results and objectives; and all other statements regarding future performance. All such information and statements are subject to certain risks and uncertainties, the effects of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to, our ability to obtain additional capital to support its planned operations and financial obligations; risks related to whether our late-stage therapeutic products will advance further in the clinical trials process and whether and when, if at all, they will receive final approval from the U.S. Food and Drug Administration and equivalent foreign regulatory agencies and for which indications; whether our late-stage therapeutic products will be successfully marketed if approved; the development of and our ability to take advantage of the market for pharmacogenetic and biomarker products and services; and those risks identified and discussed by Clinical Data in its filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward looking statements that speak only as of the date hereof. Clinical Data does not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Readers are also urged to carefully review and consider the various disclosures in Clinical Data's SEC periodic and interim reports, including but not limited to its Annual Report on Form 10-K for the fiscal year ended March 31, 2009, Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2009, and Current Reports on Form 8-K filed from time to time by the Company.

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