



BIOTIE THERAPIES CORP.
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Biotie updates outlook on tozadenant and SYN120

- **Tozadenant to advance into Phase 3 in Parkinson's disease within Biotie's proprietary portfolio**
- **SYN120 to advance into Phase 2 in Parkinson's disease dementia, further strengthening Biotie's presence in Parkinson's disease space**

Biotie has decided to advance tozadenant, its adenosine A2a receptor antagonist for Parkinson's disease, into Phase 3 development as part of the Company's proprietary portfolio. Preparations for Phase 3 development are ongoing, and it is expected that the Phase 3 clinical studies can commence recruitment in H1 2015, as originally planned.

Following the decision by UCB Pharma S.A. to return global rights to tozadenant in March 2014, Biotie has been evaluating the most suitable development strategy for this Phase 3 ready asset to maximize its value to shareholders and has concluded that this can be best achieved by continuing with the Phase 3 study within its current portfolio. The Company considers tozadenant to potentially be its most valuable asset given the high unmet medical need in Parkinson's disease and stage of development and is currently evaluating various options, which may include a capital increase, to support the clinical studies and a strong regulatory filing package for tozadenant.

As announced in July 2014, Biotie has received a USD 2.0 million (EUR 1.5 million) grant from The Michael J. Fox Foundation (MJFF) for a Phase 2 study in Parkinson's disease dementia. The study is currently expected to begin recruitment around the end of 2014. As a result of this grant and the decision on tozadenant, the previously planned Phase 2 study in Alzheimer's disease will not begin recruitment by the end of 2014 and will be assessed based on the development status of the other products within Biotie's portfolio.

Biotie's interim report for January 1 - June 30, 2014 will be published on Wednesday July 30, 2014.

Turku, 30 July 2014

Biotie Therapies Corp.

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About tozadenant

Tozadenant is an oral, potent and selective adenosine A2a receptor antagonist being developed for the treatment of Parkinson's disease. Tozadenant has displayed clinically relevant and statistically highly significant effects in Parkinson's disease, across multiple pre-specified evaluation metrics, in a 420 patient Phase 2b study completed in December 2012, and it is currently transitioning into Phase 3 development. Biotie holds global rights to tozadenant.

Preparations for the tozadenant Phase 3 program in Parkinson's disease are progressing well, and patient recruitment is expected to begin in H1 2015.

About SYN120

SYN120 is an oral, potent, dual antagonist of the 5-HT6 and 5-HT2a receptors. These two distinct properties could result in a unique therapeutic profile for SYN120 combining pro-cognitive and antipsychotic activities. SYN120 has completed single and multiple ascending dose Phase 1 clinical studies and a Phase 1 positron emission tomography imaging study to determine therapeutic dose for subsequent Phase 2 studies. SYN120 is currently advancing into Phase 2 development, and the first study will be assessing its safety and efficacy in Parkinson's disease dementia. Biotie holds global rights to SYN120.

The Phase 2 study in Parkinson's disease dementia is funded by the Michael J. Fox Foundation. Preparations for the study are underway, and patient recruitment is expected to begin around the end of 2014.

About Biotie

Biotie is a specialized drug development company focused on products for neurodegenerative and psychiatric disorders. Biotie's development has delivered Selincro (nalmefene) for alcohol dependence, which received European marketing authorization in 2013 and is currently being rolled out across Europe by partner Lundbeck. The current development products include tozadenant for Parkinson's disease, which is transitioning into Phase 3 development, and three additional compounds which are in Phase 2 development for cognitive disorders including Parkinson's disease dementia, cocaine dependence, and primary sclerosing cholangitis (PSC), a rare fibrotic disease of the liver.