BIOTIE THERAPIES CORP. STOCK EXCHANGE RELEASE 21 March 2014 at 8.00 a.m.

Biotie to regain global rights to tozadenant from UCB

- Tozadenant is transitioning into Phase 3 development for Parkinson's disease
- Biotie to host a conference call for analysts and media today at 14:00 Central European time

Turku, Finland, March 21, 2014. Biotie Therapies Corp. announced today that UCB Pharma S.A. (UCB) will return global rights to tozadenant to Biotie. Tozadenant (SYN115), a selective inhibitor of the adenosine 2a (A2a) receptor, has delivered clinically relevant and statistically highly significant effects in Parkinson's disease, across multiple pre-specified evaluation parameters, in a 420 patient Phase 2b study completed in December 2012. Tozadenant is expected to start recruitment for the Phase 3 program in H1 2015.

Biotie regaining the rights follows after UCB's assessment of its early and late stage clinical development pipeline as well as its preclinical opportunities and does not reflect any concerns regarding safety or efficacy of tozadenant.

"*We respect UCB's portfolio based decision, and appreciate its significant investment and commitment to the tozadenant program to-date. Owning full global rights to tozadenant will enable Biotie to evaluate the most suitable development strategy for this Phase 3 ready asset to maximize its value to our shareholders. As part of this evaluation we will consider other partners to assist us in the development and commercialization of this novel compound. We remain convinced that tozadenant will provide significant and clinically meaningful benefits to Parkinson's patients based on the robust and positive Phase 2b data, that we have already reported*", says Timo Veromaa, President and CEO of Biotie.

"*At UCB, we have a very rich portfolio of research and development programs and continuously review and prioritize within the portfolio"*, says Prof. Dr. Iris Loew-Friedrich, CMO of UCB. *"We will continue working with Biotie to make tozadenant phase 3 ready and to ensure a smooth transition of the program back to Biotie."*

UCB has confirmed that it will meet all its contractual and scientific commitments regarding the ongoing development program for tozadenant, including conducting together with Biotie the scheduled End-of-Phase 2 meeting with US Food and Drug Administration in H1 2014. The companies are working together to execute an appropriate transfer of the program back to Biotie.

Tozadenant was originally licensed to UCB in 2010 and UCB paid Biotie $20 million to exercise its license in February 2013.

Biotie expects to be able to give further guidance on any potential change in development timelines during Q2 2014.

Turku, 21 March 2014

Biotie Therapies Corp.
Timo Veromaa
President and CEO

Conference call

An analyst and media conference call will take place on Friday, 21 March 2014 at 14:00 Central European Time, 15:00 Finnish Time. The conference call will be held in English.

Lines are to be reserved ten minutes before the start of conference call. The event can also be viewed as a live webcast at www.biotie.com. An on demand version of the conference will be published on Biotie's website later during the day

Telephone conference numbers:

US callers: +1646 254 3362

UK callers: +44(0)20 3427 1906

Finnish callers: +358(0)9 6937 9590

Access code: 3535680

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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.

The preparations for the tozadenant Phase 3 program in Parkinson's disease have progressed well. These activities include CMC and non-clinical work, and certain Phase 3 enabling clinical pharmacology studies.

About Biotie

Biotie is a specialized drug development company focused on products for neurodegenerative and psychiatric disorders. For the past years, Biotie has successfully operated a strategy built around search, profile and partner. This has delivered Selincro (nalmefene) for alcohol dependence, which received European marketing authorization in February 2013 and is currently being rolled out across Europe by partner H. Lundbeck A/S, and tozadenant, a novel A2a antagonist which is transitioning into Phase 3 development for Parkinson's disease and for which Biotie holds exclusive, global rights. Biotie is actively developing its pipeline assets, including SYN120, a unique potent 5-HT6/5-HT2a dual antagonist for which a Phase 2 study in Alzheimer's diseases is expected to commence recruitment by the end of 2014; nepicastat, a selective inhibitor of dopamine beta hydroxylase which is currently in a Phase 2 study, fully funded by NIDA, for treatment seeking cocaine addicts and for which topline data is expected in the first half of 2015; and BTT-1023, a monoclonal antibody targeting Vascular Adhesion Protein 1 for which a Phase 2 study in primary sclerosing cholangitis, a rare fibrotic disease of the liver, is expected to start recruiting by the end of 2014. Biotie's shares are listed on NASDAQ OMX Helsinki.

www.biotie.com