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First Human Dosed in Phase 1 Study of PRX002 for Treatment of Parkinson's Disease

- Entering clinic triggers $15 million milestone payment from Roche

DUBLIN, Ireland, April 8, 2014 (GLOBE NEWSWIRE) -- Prothena Corporation plc (Nasdaq:PRTA), a clinical stage biotechnology company focused on the discovery, development and commercialization of novel antibodies for the potential treatment of diseases that involve protein misfolding or cell adhesion, announced today the successful start of a Phase 1 clinical trial of its therapeutic monoclonal antibody candidate, PRX002, for the treatment of Parkinson's disease. Prothena has earned a $15 million milestone payment from Roche related to the initiation of this study.

The initial Phase 1 clinical trial of PRX002 is a randomized, double-blind, placebo-controlled, single ascending dose study in healthy subjects. It is designed to assess PRX002 for safety, tolerability, pharmacokinetics and immunogenicity.

"Together with Roche, we look forward to advancing this potential disease-modifying treatment for Parkinson's disease and other related synucleinopathies through clinical development," said Dale Schenk, PhD, President and Chief Executive Officer of Prothena.

As previously announced in December 2013, Prothena entered into a worldwide collaboration with Roche to develop and commercialize antibodies that target α-synuclein, including PRX002. Including the current milestone payment, Prothena has now achieved a total of $45 million through its worldwide PRX002 collaboration with Roche.

About PRX002

PRX002, a monoclonal antibody targeting α-synuclein, has been tested in various cellular and animal models of synuclein-related disease. Passive immunization with 9E4, the murine version of PRX002, in multiple transgenic mouse models of Parkinson's disease reduced the appearance of synuclein pathology, protected synaptic connections and improved performance by the mice in behavioral testing. PRX002 may slow or reduce the progressive neurodegeneration associated with synuclein misfolding and/or the cell-to-cell transmission of the pathogenic forms of synuclein. For more information, please visit www.clinicaltrials.gov and search identifier NCT02095171.

About α-synuclein

α-synuclein, is found extensively in neurons and is a major component of pathological inclusions that characterize several neurodegenerative disorders, including Parkinson's disease, dementia with Lewy bodies, neurodegeneration with brain iron accumulation type 1, and multiple system atrophy, which collectively are termed synucleinopathies.

About Parkinson's Disease

Parkinson's disease is the second most common neurodegenerative disorder after Alzheimer's disease. There are an estimated seven to ten million patients with Parkinson's disease worldwide. Current treatments for Parkinson's disease are effective at managing the early motor symptoms of the disease, mainly through the use of levodopa and dopamine agonists. As the disease progresses and dopaminergic neurons continue to be lost, these drugs eventually become less effective at treating the symptoms.

About Prothena

Prothena Corporation plc is a clinical stage biotechnology company focused on the discovery, development and commercialization of novel antibodies for the potential treatment of diseases that involve protein misfolding or cell adhesion. These potential therapies have a number of indications, including AL and AA forms of amyloidosis (NEOD001), Parkinson's disease and related synucleinopathies (PRX002), and novel cell adhesion targets involved in inflammatory diseases and metastatic cancers (PRX003). For more information, please visit www.prothena.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements relate to, among other things, the efficacy of PRX002

as a treatment for Parkinson's disease or other synucleinopathies, the timing and nature of our development program for PRX002, the ability of Prothena and Roche to obtain regulatory approval to manufacture, market and sell PRX002 in or outside of the United States and the ability of Prothena and Roche to successfully research, develop and commercialize antibodies that target alpha-synuclein (including PRX002). These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "could," "should," "estimate," "expect," "intend," "may," "plan," "predict," "project," "potential," "target," "will" and similar terms and phrases, including references to assumptions. These statements are based on assumptions that may not prove accurate. Actual results could differ materially from those anticipated due to known and unknown risks, uncertainties and other factors including, but not limited to the risks and uncertainties described in Prothena's SEC filings, including the "Risk Factors" section of Prothena's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Prothena undertakes no obligation to update publicly any forward-looking statements contained in this press release as a result of new information, future events or changes in Prothena's expectations.

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