



June 23, 2014

## Prothena Announces Proposed Offering of Ordinary Shares

DUBLIN, Ireland, June 23, 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 that it has commenced an underwritten public offering of \$100 million of its ordinary shares. All of the ordinary shares in the offering are to be sold by Prothena. In addition, Prothena has granted the underwriters a 30-day option to purchase up to an additional \$15 million of its ordinary shares.

Entities managed by Woodford Investment Management LLP have indicated an interest in purchasing approximately \$50 million of Prothena's ordinary shares in this offering at the public offering price. However, because indications of interest are not binding agreements or commitments to purchase, the underwriters could determine to sell more, fewer or no ordinary shares to these entities and these potential investors could determine to purchase more, fewer or no ordinary shares in this offering. Any ordinary shares to be sold to these entities will be purchased by the underwriters at the public offering price without underwriting discount.

BofA Merrill Lynch, Credit Suisse and RBC Capital Markets are acting as joint book-running managers, and Wedbush PacGrow Life Sciences and Ladenburg Thalmann are acting as co-managers for the offering. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering will be completed, or as to the actual size or terms of the offering.

The ordinary shares of Prothena described above are being offered only by means of a prospectus supplement and base prospectus forming part of an effective shelf registration statement previously filed with the Securities and Exchange Commission. Copies of the prospectus for this offering may be obtained, when available, by contacting BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department, email: [dq.prospectus\\_requests@baml.com](mailto:dq.prospectus_requests@baml.com); Credit Suisse Securities (USA) LLC, One Madison Avenue, New York, NY 10010; Tel: 1-800-221-1037; Attn: Credit Suisse Prospectus Department, email: [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); or RBC Capital Markets, LLC, 3 World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; Tel: 877-822-4089; Fax: 212-428-6260.

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 registration or qualification under the securities laws of any such state or other jurisdiction.

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