



April 8, 2015

Prothena Announces Pricing of Public Offering of 3,300,000 Ordinary Shares

DUBLIN, Ireland, April 8, 2015 (GLOBE NEWSWIRE) -- Prothena Corporation plc (Nasdaq:PRTA), a late-stage clinical biotechnology company focused on the discovery, development and commercialization of novel protein immunotherapy programs, announced today that it priced an underwritten public offering of 3,300,000 of its ordinary shares at a price to the public of \$37.00 per ordinary share, before the underwriting discount. All of the ordinary shares in the offering were sold by Prothena. In addition, Prothena has granted the underwriters a 30-day option to purchase up to an additional 495,000 of its ordinary shares.

Net proceeds to Prothena from the ordinary shares to be sold by Prothena in the offering are expected to be \$114.2 million, after deducting the underwriting discount and estimated offering expenses, but excluding any exercise of the underwriters' option to purchase additional ordinary shares. The offering is expected to close on April 13, 2015, subject to customary closing conditions.

Credit Suisse, RBC Capital Markets and UBS Investment Bank are acting as joint book-running managers, and Oppenheimer & Co., Wedbush PacGrow, Ladenburg Thalmann and LifeSci Capital are acting as co-managers for the offering.

The ordinary shares of Prothena described above were offered only by means of a prospectus supplement and base prospectus forming part of an effective shelf registration statement filed with the Securities and Exchange Commission. Copies of the prospectus for this offering may be obtained, when available, by contacting Credit Suisse Securities (USA) LLC, One Madison Avenue, New York, NY 10010; Tel: 1-800-221-1037; Attention: Credit Suisse Prospectus Department, email: newyork.prospectus@credit-suisse.com; RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281-8098; Attention: Equity Syndicate; Tel: (877) 822-4089; email: equityprospectus@rbccm.com; or UBS Securities LLC, 1285 Avenue of the Americas, New York, New York 10019; Attention Prospectus Department; Tel: (888) 827-7275.

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.

About Prothena

Prothena Corporation plc is a late-stage clinical biotechnology company focused on the discovery, development and commercialization of novel protein immunotherapy programs for the potential treatment of diseases that involve amyloid or cell adhesion. The Company is developing antibody-based product candidates that target a number of potential indications including AL amyloidosis (NEOD001), Parkinson's disease and other related synucleinopathies (PRX002) and psoriasis and other inflammatory diseases (PRX003).

Forward-Looking Statements

This press release contains forward-looking statements. These statements relate to, among other things, the timing and size of the proposed offering, the conditions affecting the capital markets, general economic, industry, or political conditions, and the satisfaction of customary closing conditions related to the proposed offering. These statements are based on estimates, projections and assumptions that may prove not to be accurate, and 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, uncertainties and other factors described in the "Risk Factors" sections of Prothena's Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on March 13, 2015 and in the prospectus supplement related to the offering filed with the SEC. 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.

CONTACT: Investors: Tran Nguyen, CFO

650-837-8535, IR@prothena.com

Media: Angela Bitting

925-202-6211, angela.bitting@prothena.com