



April 6, 2015

Prothena Announces Proposed Offering of Ordinary Shares

DUBLIN, Ireland, April 6, 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, today announced that it has commenced an underwritten public offering of 3,300,000 of its ordinary shares. All of the ordinary shares in the offering will be 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.

Credit Suisse and RBC Capital Markets are acting as joint book-running managers. 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 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; Attn: Credit Suisse Prospectus Department, email: newyork.prospectus@credit-suisse.com; or 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.

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 preliminary prospectus supplement related to the proposed offering to be filed with the SEC on or about the date hereof. 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