May 9, 2016

Prothena to Present Clinical Results From its Phase 1 Single Ascending Dose Study of PRX003, an Anti-MCAM Antibody Being Investigated for Inflammatory Diseases, at EULAR 2016

DUBLIN, Ireland, May 09, 2016 (GLOBE NEWSWIRE) -- Prothena Corporation plc (Nasdaq:PRTA), a late-stage clinical biotechnology company focused on the discovery, development and commercialization of novel protein immunotherapies, today announced that clinical data from its Phase 1 single ascending dose study of PRX003 in healthy volunteers will be highlighted in an oral presentation at The European League Against Rheumatism Annual European Congress of Rheumatology (EULAR 2016) to be held June 8-11 in London.

PRX003 is a monoclonal antibody targeting melanoma cell adhesion molecule (MCAM), believed to be a critical mediator of Th17 cell pathogenesis, for the potential treatment of inflammatory diseases where multiple cytokines play a role. PRX003 is designed to address inflammation by targeting Th17 cells upstream of the process that releases disease-causing cytokines into tissue.

The PRX003 Phase 1 clinical data will be highlighted in the following oral presentation:

Session #EULAR16-3570, Abstract #OP0205
Clinical and Preclinical Assessment of the Anti-MCAM Monoclonal Antibody PRX003, a Potential Novel Treatment of Th17-mediated Inflammatory Diseases

- Presenter: Gene Kinney, PhD, Chief Scientific Officer and Head of Research and Development, Prothena
- Session: Novel insights into B and T cell immunity in rheumatic disease
- Date and Time: Friday, June 10, 2016 11:20 a.m. BST
- Location: ExCeL London, Room S20

Prothena management plans to discuss the data during an audio webcast and conference call on June 9, 2016 at 4:30 p.m. ET. Further details on how to access the discussion will be provided on the day of the webcast.

About MCAM and Inflammatory Disease

Within the immune system, a small population of T cells known as Th17 cells, initiate the body's response to infections, and are known to be a key participant in both normal inflammatory reactions as well as pathogenic autoimmune diseases. MCAM is a cell adhesion molecule expressed on the surface of Th17 cells, and confers upon these cells the ability to interact with vasculature and subsequently migrate from circulation into tissues, in some cases to initiate or perpetuate a disease process. While only two to six percent of T cells in circulation express MCAM, these cells secrete the Th17 signature cytokines, IL-17A and IL-17F, but can also produce other cytokines such as such as IFNγ, GM-CSF, TNFα and IL-22 that may play a role in disease pathogenesis.

About PRX003

PRX003 is a monoclonal antibody being developed for the potential treatment of inflammatory diseases where multiple cytokines play a role, including psoriasis. PRX003 is designed to occupy and down-regulate MCAM, a cell adhesion molecule expressed on the surface of Th17 cells, thereby sequestering cells that secrete disease-causing cytokines in the bloodstream and preventing their migration into tissues. As MCAM expressing T cells appear to be disproportionately involved in propagation of inflammation, targeting the T cell, rather than any individual cytokine, may provide a highly specific way to impact multiple pathogenic processes, while leaving the vast majority of immune cells unaffected. PRX003 may be useful for the treatment of a variety of inflammatory diseases such as psoriasis, psoriatic arthritis, rheumatoid arthritis, multiple sclerosis, sarcoidosis, uveitis, giant cell arteritis, and Behcet's disease. For more information about Prothena's ongoing Phase 1b clinical study of PRX003 in patients with psoriasis please visit www.clinicaltrials.gov and search identifier NCT02630901.

About Prothena

Prothena Corporation plc is a global, late-stage clinical biotechnology company seeking to fundamentally change the course

of progressive diseases with its clinical pipeline of novel therapeutic antibodies. Fueled by its deep scientific understanding built over decades of research in protein misfolding and cell adhesion — the root causes of many serious or currently untreatable amyloid and inflammatory diseases — Prothena has advanced several drug candidates into clinical trials while pursuing discovery of additional novel therapies. Our clinical pipeline of antibody-based product candidates targets a number of potential indications including AL amyloidosis (NEOD001), Parkinson's disease and other related synucleinopathies (PRX002) and inflammatory diseases, including psoriasis (PRX003).

Forward-looking Statements

This press release contains forward-looking statements. These statements relate to, among other things, PRX003's mechanism of action and potential use as a treatment for variety of inflammatory diseases. 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 our Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 25, 2016 and our subsequent Quarterly Reports on Form 10-Q 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.

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