



NEWS RELEASE

Prothena Announces Pricing of Public Offering of 3,250,000 Ordinary Shares

12/14/2022

DUBLIN--(BUSINESS WIRE)-- Prothena Corporation plc (NASDAQ:PRTA), a late-stage clinical biotechnology company with a robust pipeline of investigational therapeutics built on protein dysregulation expertise, today announced that it priced an underwritten public offering of 3,250,000 of its ordinary shares at a price to the public of \$56.50 per ordinary share, before the underwriting discount and estimated offering expenses. 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 487,500 of its ordinary shares.

Net proceeds to Prothena from the ordinary shares to be sold by Prothena in the offering are expected to be \$172.4 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 December 19, 2022, subject to customary closing conditions.

Jefferies, Evercore ISI and Cantor are acting as lead book-running managers, Oppenheimer & Co. is acting as book-running manager and JMP Securities, a Citizens Company, and H.C. Wainwright & Co. are acting as co-lead managers for the offering.

The public offering is being made pursuant to an automatic shelf registration statement on Form S-3 that was filed with the Securities and Exchange Commission (the "SEC") on March 23, 2021 and automatically became effective upon filing. A final prospectus supplement and accompanying prospectus relating to and describing the final terms of the offering will be filed with the SEC and available on the SEC's website located at <http://www.sec.gov> or may be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, or by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com;

Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, or by telephone at (888)474-0200, or by email at ecm.prospectus@evercore.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, NY 10022, or by e-mail at prospectus@cantor.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 with expertise in protein dysregulation and a pipeline of investigational therapeutics with the potential to change the course of devastating neurodegenerative and rare peripheral amyloid diseases. Fueled by its deep scientific expertise built over decades of research, Prothena is advancing a pipeline of therapeutic candidates for a number of indications and novel targets for which its ability to integrate scientific insights around neurological dysfunction and the biology of misfolded proteins can be leveraged. Prothena's pipeline includes both wholly-owned and partnered programs being developed for the potential treatment of diseases including AL amyloidosis, ATTR amyloidosis, Alzheimer's disease, Parkinson's disease and a number of other neurodegenerative diseases.

Forward-Looking Statements

This press release contains forward-looking statements. These statements relate to, among other things, 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 the preliminary prospectus supplement related to the proposed public offering filed with the SEC on December 13, 2022, our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the SEC on February 25, 2022 and our Quarterly Report on Form 10-Q for the financial quarter ended September 30, 2022 filed with the SEC on November 3, 2022. We undertake 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 our expectations.

Investors

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