Proposed acquisition of Newron creates a stronger European biopharma company focused on CNS

27 September 2011

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Proposed acquisition of Newron

Company profile

- Newron Pharmaceuticals is a SIX Swiss-listed company
- Current market capitalization ~SFr 33 million; headcount 29 employees
- Lead asset safinamide in Phase 3 for Parkinson's disease; data expected H1 2012
- Attractive partnership with Merck Serono

Transaction terms

- All stock transaction of up to 89.1 million newly-issued Biotie shares up front
- Two contingency rights, each up to 8.6 million shares, for the two regulatory filings of safinamide as adjunctive therapy to L-DOPA or dopamine agonists
- Biotie holders to own 78.5%; Newron holders to own 21.5%
- Pro forma market cap of ~ €195 million as of 26 September 2011

Timeline

- Transaction expected to close December 2011

Compelling business case for acquisition

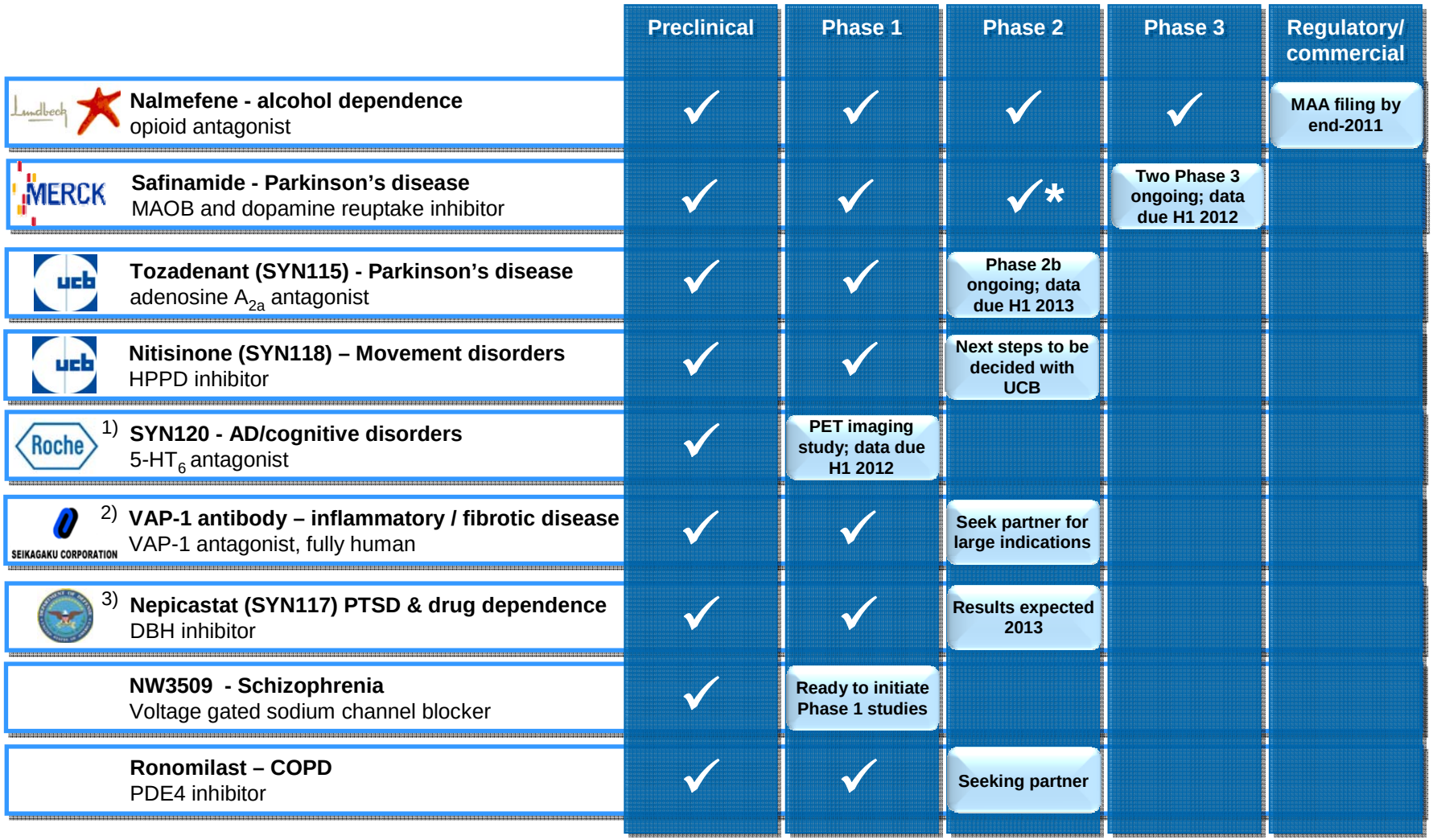
- Adds second late-stage asset in major CNS market: safinamide for Parkinson's disease
- Expands significantly near-term revenue and milestone potential
- Adds Merck Serono as an additional strategic partner, in addition to existing partners UCB, Roche, Lundbeck and Seikagaku
- Creates broad portfolio of pipeline candidates focused on neurodegenerative, psychiatric and niche inflammatory disease
- Builds on Biotie healthy balance sheet (EUR 40.9 million cash[1])

1. At 30 June 2011

Potential for two commercial CNS products by 2013

- Nalmefene for alcohol dependence and safinamide for Parkinson's disease address large CNS markets
- Strong news flow over the next two years for nalmefene and safinamide, including:
  - European marketing application for nalmefene expected H2 2011
  - Possible nalmefene approval 2012
  - Phase 3 data for safinamide expected H1 2012
  - Possible safinamide regulatory submissions 2012

Well balanced and risk diversified portfolio



1) Option agreement; 2) Asia-Pacific rights licensed to Seikagaku; 3) US Department of Defense conducting clinical study
** Phase 2 studies ongoing for treatment of dyskinesia and cognition*

Core partners validate and fund late-stage pipeline

Partnerships around key development products

	UCB	Lundbeck	MERCK SERONO
Product(s)	• WW exclusive license to SYN115 • Option to SYN118 in non-orphan indications	• WW exclusive license to nalmefene	• WW exclusive license to safinamide
Financial terms	• $20M equity investment • Up to $725M in milestones • Significant tiered royalties	• Up to €84M total deal value • €12M received • Significant tiered royalties	• Upfront of $12.5M received • Up to $183M in milestones • Significant tiered royalties
Agreement	• Post Phase 2b development and commercialization • Option to license SYN118 after Phase 2 results • Potential for collaboration expansion	• Pivotal trials • Launch and commercialization	• Merck Serono conducting two Phase 3 trials and additional Phase 2 trials to broaden label • Responsible for safinamide launch & commercialization

Nalmefene for alcohol dependence

Phase 3 program complete; filing expected by end 2011

Headline data from Lundbeck trials supportive of EU filing

- Four Phase 3 placebo-controlled, double-blind studies in more than 2,000 patients
- 20mg nalmefene taken 'as needed' for 6 (ESENSE1, 2) or 12 (SENSE) months
- Wide range of primary and secondary endpoints assessed
  - All consistently in favor of nalmefene, though some were not statistically significant at every single time point
  - Overall, nalmefene reduced heavy drinking days and total alcohol consumption by more than 50% compared with pre-treatment baseline
  - SENSE study confirmed treatment effect was maintained and even improved after one year of treatment

Favorable safety profile consistent with prior studies

- Most frequent AEs were dizziness, insomnia and nausea; usually mild and transient
- Total clinical database now contains more than 3,000 alcohol dependence patients[1]

1) *Includes prior studies conducted by Biotie*

Safinamide from Newron for Parkinson's Disease (PD)

Phase 3 program ongoing; data expected H1 2012

Encouraging clinical results to date

- First add-on treatment to any dopamine agonist in early PD
  - Maintenance of long-term benefits on motor symptoms
  - Reduction in use of levodopa/interventions by 50% (post hoc)
- Long-term (24 months) maintenance of effect as add-on to levodopa in advanced PD
  - No increase in troublesome dyskinesia; improvement of dyskinesia (post-hoc in dyskinetic group)
  - Only add-on to levodopa showing benefit in motor fluctuations, motor symptoms, activities of daily living, depression, quality of life

Two ongoing Phase 3 trials

- MOTION: Double-blind, placebo-controlled, randomized six-month trial to evaluate efficacy and safety in *early stage* PD Patients (n=679)
- SETTLE: Double-blind, placebo-controlled, dose ranging, six-month trial to evaluate efficacy and safety in *mid- to late-stage* PD patients (n=549)
- Additional Phase 2 studies to broaden label

Expected timing

- Additional phase 3 safinamide data expected in H1 2012 with expected filing in H2 2012

Strong partner in Merck Serono

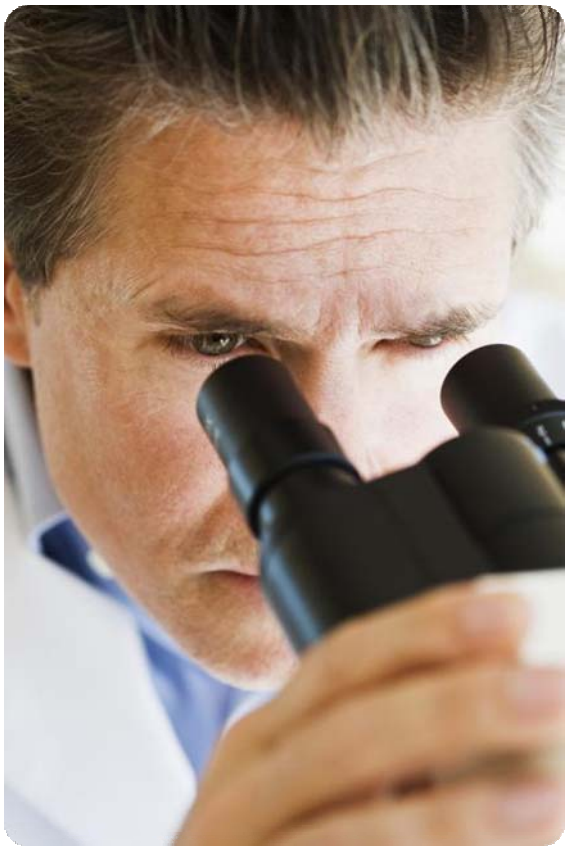
- Biotie eligible for near-term milestones and royalties on global net sales

Deal terms

- Transaction to be effected as EU cross-border merger
- Biotie will issue to Newron shareholders, at execution of merger, total maximum of 89,108,147 in initial Consideration Shares
- Additional Contingent Value Rights (CVRs) consisting of maximum of 17,048,298 Consideration Options, dependent upon achievement of certain milestones
- Transaction valued at EUR 44.59 million based on initial consideration and both CVR's at closing prices on September 26, 2011
- 38.3% premium for Newron shareholders compared with day before announcement, based on initial consideration shares
- Former Newron shareholders will hold 21.5% of absorbing company post-transaction should both CVRs be received in full

Summary of key financials[1]

	Biotie	Newron
H1 revenues	EUR 0.9m	EUR 4.2m
R&D spend	EUR 9.3m	EUR 2.3m
Cash balance	EUR 40.9m	EUR 10.2m



1. As of 30 June 2011

Seasoned leadership team at Biotie

Management team

- **President and CEO: Timo Veromaa**
  Biotie Therapies since 1998, CEO since 2005; formerly Medical Director, Schering AG, Collagen Corp
- **COO and President US Operations: Ian Massey**
  Formerly Synosia CEO and Head of Research and Preclinical Development, Roche
- **CBO: Chris Piggott**
  Biotie Therapies since 2009; more than 20 years' experience at Sanofi-Aventis
- **CMO: Steve Bandak**
  Formerly Synosia CMO; more than 25 years' experience at Lilly
- **Interim CFO: Zack McNealy**
  Formerly Biotie Therapies' VP Finance. **Stefan Weber**, currently Newron's CFO, will become Biotie's CFO

Board of Directors

- **Chairman: Peter Fellner** – former CEO, Celltech
- **Bradley Bolzon** – Managing Director, Versant Ventures
- **William Burns** – former CEO, Roche Pharmaceuticals
- **Merja Karhapää** – Chief Legal Officer, Company Secretary
- **Bernd Kastler** – formerly CEO, Elbion group
- **Ismail Kola** – EVP, UCB & President New Medicines
- **Guido Magni** – Managing Director of Versant Euro Ventures
- **James Shannon** – CEO and director, Cerimon Pharmaceuticals
- **Andrew Schwab** – Managing Partner, 5AM Ventures
- **Piet Serrure** – Managing Director, Becap Bvba

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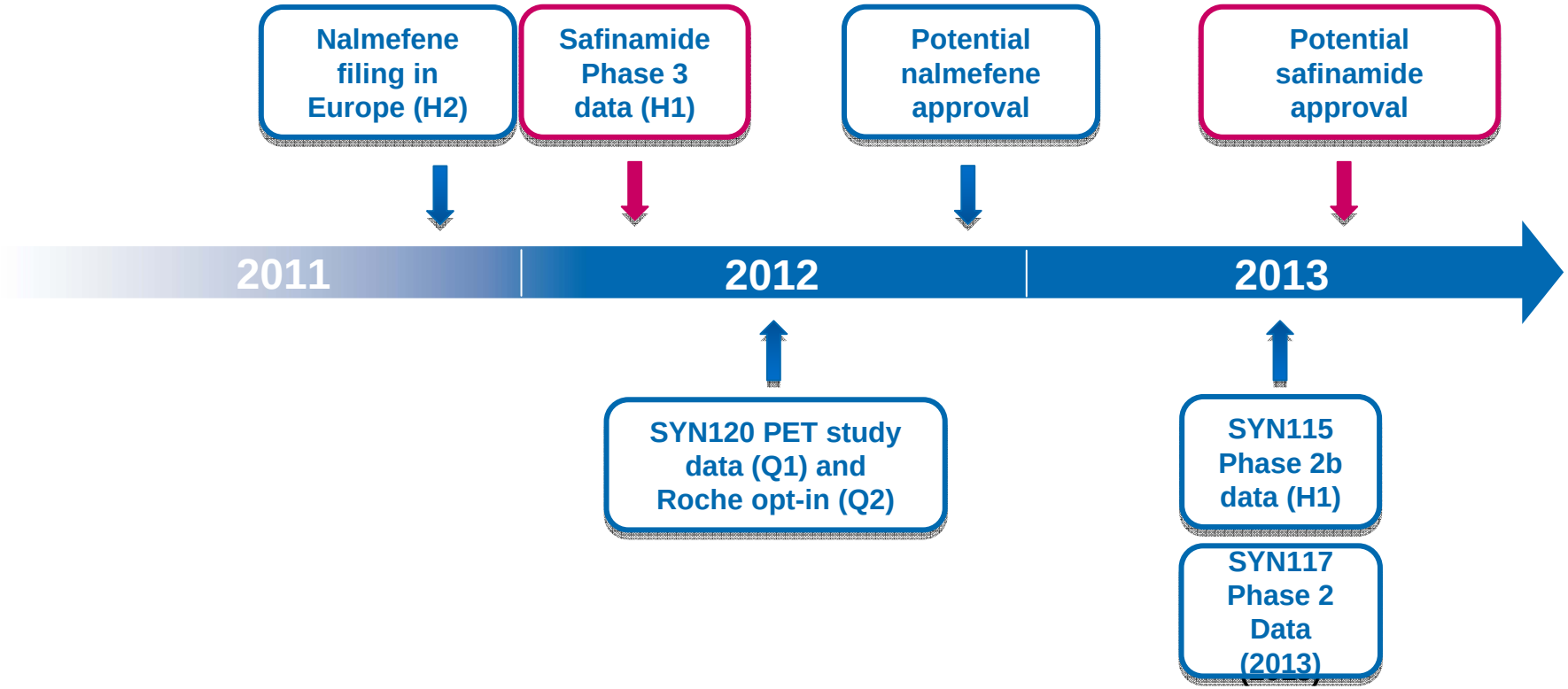
Significant news flow over the next two years



New approaches in drug development

BIOTIE THERAPIES

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Thank you

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