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Biotie Increases Proposed U.S. Public Offering of ADSs

BIOTIE THERAPIES CORP. STOCK EXCHANGE RELEASE June 8, 2015 at 3.35 p.m.

Biotie Increases Proposed U.S. Public Offering of ADSs

Biotie Therapies Corp. ("Biotie" or the "Company"), a specialized drug development company focused on products for neurodegenerative and psychiatric disorders, has decided to increase its proposed U.S. public offering from \$50 million to \$56 million American Depositary Shares ("ADSs") representing its shares.

The Company announced on June 4, 2015 its proposed U.S. public offering of \$50 million. UCB S.A. ("UCB") has since agreed to cover the majority of the underwriters' 30-day option to subscribe for up to an additional 15% of the shares represented by ADSs sold in the U.S. public offering for the sole purpose of covering potential over-allotments (the "Over-allotment Option"). As a result, the Company has decided to increase the offering to \$56 million, based on the authorization granted by the Annual General Meeting of shareholders on May 26, 2015. Total proceeds to the Company from the U.S. public offering and the issuance of convertible promissory notes and warrants to certain U.S. investors and certain existing shareholders completed on May 28, 2015 will remain in-line with plans announced at that meeting to raise a total of approximately €95 million. The change in structure will allow the Company to increase the amount of funding raised to fund the Company's phase 3 program for tozadenant without dependence on whether the underwriters exercise the Over-allotment Option.

UCB's shares represent 519,583 ADS out of the potential maximum of 566,688 ADS based on the below prices and assumptions. Biotie will not receive any proceeds from the UCB shares and there will be no change in the number of newly registered shares as a result of the sale of these UCB shares. The offering is expected to be completed by the end of June.

On June 2, 2015, the last reported sale price of Biotie's shares on the NASDAQ OMX Helsinki Ltd. was €0.168 per share, which is equivalent to a price of \$14.82 per ADS, assuming an exchange rate of \$1.1029 per euro and a share to ADS ratio of 80 to one. Based on these prices and assumptions and excluding the Over-allotment Option, a total of 3,777,919 ADSs would be offered, representing 302,233,506 newly issued shares.

As previously announced, certain of Biotie's existing investors and certain members of its board of directors have indicated an interest in purchasing up to an aggregate of \$25 million of ADSs in the U.S. public offering at the public offering price. An

updated registration statement relating to the securities to be issued in the offering has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

This stock exchange release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of securities in any state or 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 jurisdiction.

Turku, June 8, 2015

Biotie Therapies Corp.

Timo Veromaa
President and CEO

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About Biotie

Biotie is a specialized drug development company focused on products for neurodegenerative and psychiatric disorders. Biotie's development has delivered Selincro (nalmefene) for alcohol dependence, which received European marketing authorization in 2013 and is currently being rolled out across Europe by partner Lundbeck. The current development products include tozadenant for Parkinson's disease, which is transitioning into Phase 3 development, and two additional compounds which are in Phase 2 development for cognitive disorders including Parkinson's disease dementia, and primary sclerosing cholangitis (PSC), a rare fibrotic disease of the liver.

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Forward-Looking Statements

This release may contain forward-looking statements regarding the proposed timing and size of the public offering, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as "believes," "anticipates," "expects," "intends," "plans," "seeks," "estimates," "may," "will," "could," "stands to," "continues," "we believe," "we intend," as well as similar expressions. Such forward-looking statements may involve known and unknown risks, uncertainties and other factors which might cause the actual results, financial condition, performance or achievements of Biotie, or industry results, to be materially different from any historic or future results, financial conditions, performance or achievements expressed or implied by such forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with competitive developments, clinical trial and product development activities, regulatory approval requirements and estimating the commercial potential of our product candidates. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. Biotie expressly disclaims any obligation to update any such forward-looking statements in this document to reflect any change in its expectations with

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