

STATEMENT BY THE BOARD OF DIRECTORS ON THE EVENTS WHICH HAVE A MATERIAL EFFECT ON THE POSITION OF THE COMPANY AND WHICH HAVE OCCURRED AFTER THE RELEASE OF THE INTERIM REPORT 1 JANUARY – 30 JUNE 2009

The Board of Directors of Biotie Therapies Corp. ("**Biotie**" or the "**Company**") records that after the interim report from 1 January 2009 to 30 June 2009 has been published on 7 August 2009:

- (i) Biotie has announced that it has reached a milestone in its collaboration with Wyeth for the development of PDE10 (phosphodiesterase 10) inhibitors for schizophrenia, triggering a USD 1.0 million milestone payment to Biotie. The Company has published a stock exchange release regarding the matter on 28 August 2009;
- (ii) Biotie has started a clinical trial with its phosphodiesterase 4 (PDE4) inhibitor ELB353, having received the prerequisite regulatory and ethical clearances for the clinical trial application. The Company has published a stock exchange release regarding the matter on 14 September 2009;
- (iii) Biotie and Nordea Bank Finland Plc have concluded a market making agreement, which fulfils the requirements of NASDAQ OMX Helsinki Ltd's Liquidity Providing (LP) operations. The market making agreement aims at increasing the share's liquidity and decreasing the share price volatility thus facilitating trading. The Company has published a stock exchange release regarding the matter on 22 September 2009;
- (iv) The Board of Directors of the Company has called for an Extraordinary General Meeting of shareholders to be held on 29 October 2009 to resolve on the matters on the agenda of the Extraordinary General Meeting.

The Board of Directors of the Company notes that in addition to the aforementioned matters the Board of Directors is not aware of any events which have a material effect on the position of the Company and which have occurred after the interim report from 1 January 2009 to 30 June 2009 has been published on 7 August 2009.

In Turku, on 1 October 2009

BIOTIE THERAPIES CORP.
The Board of Directors