



Biotie: A Transformational Year

BioEquity Europe 2011

Paris, France

24 May 2011

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Company highlights

A transformational year

Establishing a platform for growth; acquisition of Synosia Therapeutics

- Business combination completed on 1 February; integration on track
- Pipeline expanded; complementary expertise added at management and Board level

Pipeline advancing; upcoming clinical milestones remain on track








- Nalmefene: Lundbeck reported initial positive data in January; final phase 3 trial expected Q2/2011; MAA (EU) filing planned for H2/2011
- SYN115: Initiated large phase 2b study in Parkinson's disease in April

Balance sheet recently strengthened; provides financial flexibility

- Raised EUR 27 million in private placement to institutional investors in March
- Current cash, equivalents and short-term investments of EUR 46.8 million

Product portfolio

Well balanced and risk diversified

	preclinical	phase 1	phase 2	phase 3	regulatory commercial
  Nalmefene - alcohol dependence opioid antagonist	✓	✓	✓	final phase 3 trial complete Q2/2011	EU launch expected 2012
 SYN115 - Parkinson's disease adenosine A _{2a} antagonist	✓	✓	phase 2b started in April 2011		
 ¹⁾ Nitisinone (SYN118) - Parkinson's disease HPPD inhibitor	✓	✓	phase 2a results Q2/2011		
 ¹⁾ SYN120 - AD/cognitive disorders 5-HT ₆ antagonist	✓	POC imaging study to start in Q2/2011			
 ²⁾ VAP-1 antibody - inflammatory disease VAP-1 antagonist, fully human	✓	✓	phase 2 enabling work underway		
Ronomilast – COPD PDE4 inhibitor	✓	✓	phase 2 ready – not started		
 ³⁾ Nepicastat (SYN117) PTSD & drug dependence DBH inhibitor	✓	✓	phase 2 in PTSD ongoing		
Rufinamide (SYN111) - bipolar disorder use-dependent Na ⁺ channel blocker	✓	✓	phase 2 ready – not started		

1) Option agreement; 2) Asia-Pacific rights licensed to Seikagaku; 3) US Department of Defense conducting clinical study

Nalmefene for alcohol dependence

Initial data reported; final study to complete Q2 2011

Favorable headline data from ESENSE1 and SENSE for nalmefene

- Safe and efficacious in helping patients reduce their alcohol consumption
- Adverse effect profile consistent with prior studies
- Lundbeck plans to present data at medical conferences once all three studies are complete

Prior studies conducted by Biotie¹⁾ supportive

- Double-blind, multi-center clinical trial in 400 patients²⁾; 20mg nalmefene taken as needed
- Demonstrated a reduction of total alcohol consumption and number of heavy drinking days
- Generally well-tolerated; most common adverse events were nausea, dizziness and insomnia

Next steps

- Final efficacy study, ESENSE2, expected to complete Q2/2011
- Lundbeck planning MAA filing in Europe in H2/2011, pending outcome of ESENSE2

1) Phase 3 conducted by Biotie; Karhuvaara et al., *ACER (Alcoholism Clinical Experimental Research)*, 2007, Vol. 31, p1179–1187
2) Patient numbers: Nalmefene, n = 242, Placebo, n = 161

Nalmefene - First and only therapy for the reduction of alcohol consumption

Currently approved therapies have been developed to target abstinence as the only treatment goal

- For many patients, abstinence is an unrealistic or unacceptable treatment goal
- Market is significantly under developed and under commercialized
- Clear unmet medical need for effective treatment - a paradigm shift is needed

Nalmefene treatment goal: Enabling patients to regain control

- The first vehicle for patients and physicians to address harmful drinking before medical, social or traumatic events may require it

Nalmefene: Tablet taken as needed

- When drinking is imminent
- No need for extensive counseling program

SYN115 for Parkinson's disease

Initiated Phase 2b study in 400 patients

SYN115: Potential to be first new MOA approved for Parkinson's in 20 years

- Adenosine A2a receptor antagonist; leader in new therapeutic class
- Potential to impact non-motor symptoms and be neuroprotective

Phase 2b trial initiated in April, results expected in H1 2013

- Randomized, double-blind, placebo-controlled; 400 levodopa-treated patients
- Four doses of SYN115 vs placebo as adjunctive therapy; 12-week treatment period
- Testing efficacy and safety of SYN115 in reducing mean time spent in off state
- Will also evaluate motor symptom severity, dyskinesia and non-motor symptoms

UCB Pharma S.A. has exclusive license to SYN115 for worldwide rights

- UCB will be responsible for phase 3 development and commercialization

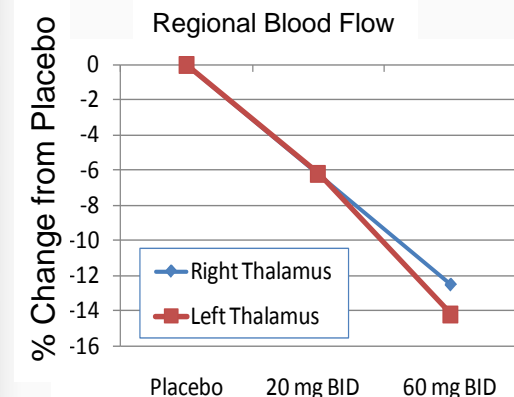
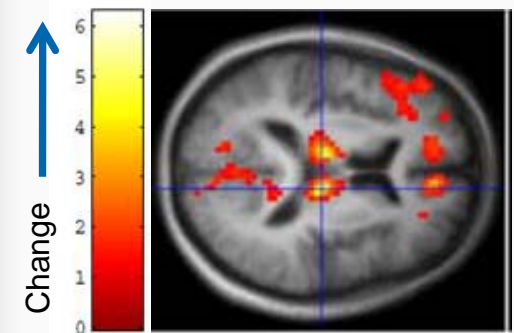
SYN115

Potential to be best-in-class $A2_a$ antagonist

Target has generated interest from pharma

- Clinically meaningful effects on motor symptoms demonstrated
 - *Kyowa Hakko/Valeant - Istradefylline*
 - *Biogen Idec – BIB0014*
 - *Merck/Schering-Plough – Preladenant*
- Istradefylline development curtailed and BIB0014 discontinued for compound-specific reasons
- Preladenant forms reactive metabolites – potential for toxicity
- SYN115 does not form reactive metabolites

SYN115 decreases blood flow in specific regions of the brain



SYN115

Potential to be best-in-class A_{2a} antagonist

SYN115 shows good pharmaceutical and safety profile

- Orally administered; PK consistent with once-a-day dosing
- Well tolerated at doses up to 480mg/day for up to 14 days
- Dose-dependent changes in specific regions associated with motor function and cognition in a phase 2a study
- Clinical improvement in motor function and cognition in a phase 2a study



Nitisinone (SYN118) for Parkinson's disease

Exploratory Phase 2a study in patients now completed

Exploratory Phase 2a study

- Placebo controlled, double-blind study in Parkinson's patients experiencing end of dosing wearing off symptoms
- Two arms, 63 patients per group
- Eight-week treatment period with four weeks follow-up
- Investigating improvements in motor symptoms (UPDRS and patient diary reports)

Top-line data disappointing

- Top-line data do not show a significant improvement in measures of PD motor function when compared to placebo.
- Biotie will consider development options for the compound and will announce further plans later in the year.

No impact on the development of A2A antagonist SYN115, or on the UCB collaboration

SYN120:

A potent 5HT₆ selective antagonist for cognition

SYN120, a best in class, potent and selective inhibitor of the 5HT₆ receptor

- ◆ Once a day, orally administered, CNS penetrating
- ◆ No cardiovascular (QT) liability that has plagued other molecules

Clinical experience

- ◆ 70 normal volunteers exposed at doses up to 600 mg/day for 14 days
- ◆ Projected therapeutic dose of <30 mg/day based on extensive primate and rodent studies at Roche

Next steps

- ◆ PET receptor occupancy study to begin Q2 2011
- ◆ Establish therapeutic dose
- ◆ Roche has option following completion of PET receptor occupancy study

Additional upside potential from broader pipeline

VAP-1 antibody: highly innovative target addressing large markets

- First-in-class novel mechanism for inflammatory disease
- Safe and well tolerated in clinical studies; robust efficacy signals in RA
- Phase 2 preparations ongoing; considering partners outside Seikagaku territories

Ronomilast: potential best in class PDE4 inhibitor with improved side effect profile

- Potential disease modifying treatment for COPD; addresses significant unmet needs
- Specifically designed to overcome safety and tolerability issues of class
- Considering partnering opportunities

Nepicastat (SYN117): first-in-class dopamine β -hydroxylase inhibitor

- Ongoing phase 2 study in post traumatic stress disorder; funded by US Department of Defense
- Strong scientific and medical rationale for cocaine dependency; currently no approved therapies

Rufinamide (SYN111): leveraging an already approved product for a new indication

- Marketed in US and EU as adjunctive therapy in Lennox-Gastaut Syndrome
- Use-dependent, sodium channel blocker; a mode of action applicable for bipolar disorder

Upcoming key milestones

2011

nalmefene:
final phase 3 trial
(ESENSE2) expected
to complete Q2/2011

nalmefene:
EU regulatory submission
anticipated H2/2011

2012

SYN120:
PET receptor
occupancy
study results H1/2012
Roche has option to
license

nalmefene:
European approval
(and subsequent
launch)
expected H2/2012

2013

SYN115:
Phase 2b study data in
H1/2013

Financial highlights

Income statement

- Q1 revenues EUR 0.5 million (EUR 1.2 million in Q1 2010)
- Q1 net loss EUR 7.7 million (EUR 3.7 million in Q1 2010)

Balance sheet and cash flow

- Q1 cash outflow from continuing operations EUR 4.2 million (EUR 4.4 million in Q1 2010)
- Cash, cash equivalents and short-term investments¹ EUR 46.8 million (EUR 15.2 million Q1 2010)



Other information

- 40 employees as of March 31, 2011
- Number of shares outstanding: 387,594,457

Core partnerships

Validating quality of development pipeline

Partnerships around key development products

		
Product(s)	<ul style="list-style-type: none"> Worldwide exclusive license to SYN115 Option to nitisinone (SYN118) in non-orphan indications 	<ul style="list-style-type: none"> Worldwide exclusive license to nalmefene
Financial terms	<ul style="list-style-type: none"> \$20M equity investment in 08/2010 Up to \$725M in regulatory and commercial milestones Significant tiered royalties on sales 	<ul style="list-style-type: none"> Total deal value of €84M in regulatory and commercial milestones €12M received so far Significant tiered royalties on sales
Agreement	<ul style="list-style-type: none"> UCB to be responsible for SYN115 development after Phase 2b and global commercialization Option to license SYN118 after phase 2 results Potential for additional compounds to be added to collaboration; funding and terms to be determined 	<ul style="list-style-type: none"> Lundbeck conducting pivotal trials Nalmefene launch (expected 2012) & commercialization
Strengths	<ul style="list-style-type: none"> Development and commercial expertise committed to neurology 	<ul style="list-style-type: none"> Able to leverage marketing expertise in depression and other CNS disorders

Proven team to drive business forward

Experienced 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** Joined Biotie from Synosia; formerly Synosia CEO and Head of Research and Preclinical Development, Roche
- **CBO: Chris Piggott**
 - Biotie Therapies since 2009; formerly > 20 years at sanofi-aventis; latterly senior roles in Business Development
- **CMO: Steve Bandak**
Joined Biotie form Synosia; formerly Synosia CMO and > 25 years at Eli Lilly (Executive Director, US Medical Division)

Internationally renown Board of Directors

- **Peter Fellner (UK)**; former CEO Celltech – **Chairman**
- **Bradley Bolzon (CDN)**; Managing Director, Versant Ventures
- **William Burns (UK)**; formerly CEO Roche Pharmaceuticals
- **Merja Karhapää (FIN)**; Chief Legal Officer Sanoma Corporation
- **Bernd Kastler (D)**; formerly CEO elbion group
- **Ismail Kola (US)**; EVP UCB & President New Medicines
- **Guido Magni (I)**; formerly Global Head CNS Development Roche
- **James S. Shannon (UK)**; formerly Global Head pharma development Novartis
- **Andrew Schwab (US)**; Managing Partner of 5AM Ventures
- **Piet Serrure (B)** ; Managing Director Becap Bvba

Biotie today

A significantly transformed company

- Broad pipeline of high-quality, clinical-stage development products
- Lead product *nalmefene* for alcohol dependence advancing towards commercialization together with partner Lundbeck, expecting launch in 2012
- Lucrative license and option agreement with UCB – worth up to \$725 million – around products in Parkinson's disease
- Solid balance sheet (EUR 46.8 million cash); strengthened in recent private placement
- Proven management team and seasoned board to drive pipeline and business forward

**Potential for value creation through
multiple near-term catalysts**



Thank you!

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