



Biotie Therapies Corp.

January 2011

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Compelling Business Combination between Biotie and Synosia



Proposed acquisition of Synosia in a EUR 93.6 million all-share transaction

- ◆ Privately held CNS focused drug development company
- ◆ Operations in Switzerland and USA
- ◆ Outstanding clinical development pipeline
- ◆ Key investors include UCB, Versant, Novo, Abingworth, 5AM and others

Creating a leading CNS development company

- ◆ Complementary pipeline focused on CNS
- ◆ Highly synergistic development capabilities
- ◆ Attractive partnerships with UCB, Lundbeck and others
- ◆ Strengthened financial position
- ◆ Potential for multiple value inflection points in next 12 – 24 months

New Biotie¹ – Business Case



Nalmefene for alcohol dependence close to market; strong commercial partner in Lundbeck

- ◆ Positive results from first two Phase 3 trials by partner Lundbeck in alcohol dependence
- ◆ Filing in Europe planned for H2 2011, projected launch 2012
- ◆ Potential to dramatically change current treatment and market dynamics

Two highly differentiated products in development for Parkinson's disease

- ◆ Lucrative partnership with UCB; potential milestones of up to \$725 million
- ◆ Novel approaches to validated pathways for different stages of the disease

Balanced pipeline with six additional value drivers in clinical development

- ◆ Good mix of partnered and unencumbered assets; steady newsflow potential
- ◆ Potential co-development and/or out-licensing opportunities







Management team expanded to drive pipeline and business forward

- ◆ Significant expertise in CNS product development
- ◆ Exceptional track record in business development, public markets, execution and integration of M&A transactions, fundraising, etc.

Product Portfolio

Broad, well balanced pipeline focused on areas of high unmet need



| Product | Partner | MOA | Phase I | Phase II | Phase III | Regulatory | Market |
|--|---|------------------------------|---------|----------|-----------|--|--|
| Nalmefene - Alcohol dependence |  | Opioid antagonist | → | | | | |
| SYN115 - Parkinson's disease |  | A2a antagonist | → | | |  | Synosia projects are synergistic to Biotie's activities and an excellent fit with respect to development stage and indication area |
| SYN118 - Parkinson's disease |  | HPPD inhibitor | → | | | | |
| SYN111 - Bipolar disorder | | Use-dep. Na+ channel blocker | → | | | | |
| SYN117 - Drug dependence - PTSD | | DBH inhibitor | → | | | | |
| SYN120 - AD/cognitive disorders |  | 5HT6 antagonist | → | | | | |
| VAP-1 antibody Inflammatory disease |  | VAP-1 antagonist | → | | | | |
| Ronomilast - COPD | | PDE4 inhibitor | → | | | | |

Core partnerships

Validation of compounds and development capabilities



| Value Drivers | | |
|------------------------|---|--|
| | UCB | Lundbeck |
| Product | <ul style="list-style-type: none"> • WW license to SYN-115, and option to SYN-118 | <ul style="list-style-type: none"> • WW license to nalmefene |
| Financial terms | <ul style="list-style-type: none"> • \$20M Synosia equity stake in Series-C round, up to \$725M in regulatory, and commercial milestones, plus royalties on sales | <ul style="list-style-type: none"> • Total deal value of € 84 million in milestones , plus royalties on sales |
| Agreement | <ul style="list-style-type: none"> • SYN-115 development after Phase 2b, and global commercialization; • Option to opt-in after SYN-118 Phase 2; • Potential for additional compounds, with funding and terms to be determined | <ul style="list-style-type: none"> • Nalmefene pivotal trials and 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 |



Experienced Team



Timo Veromaa – President & CEO

- Biotie Therapies Corp since 1998; CEO position since 2005
- Schering Oy, Medical Director; Collagen Corp. research & program manager; post-doc Stanford University
- M.D, Ph.D., special competence Pharmaceutical Medicine



Thomas Taapken – CFO

- CFO elbion NV; CFO at Biotie since 2008
- Corporate development and venture capital positions in pharma and financial services industry
- Ph.D., Chemistry, University Berlin



Chris Piggott – CBO

- CBO Biotie since June 2009
- Sanofi-aventis business development & marketing positions for 30 years
- M.A. in Pharmacology, University of Cambridge



Ian Massey – COO and President US Operations

- Head of research/PC dev. Roche Palo Alto
- Key contributor to 16 approved drugs and over 50 INDs
- D. Phil. organic chemistry, University Oxford, England



Steve Bandak – CMO

- Eli Lilly medical division for 26 years
- Dev. of fluoxetine, olanzepine, duloxetine, atomoxetine
- Guy's Hospital Medical School, member of Royal College of Physicians



Peter Fellner – Chairman of the Board of Directors

- Chairman of Biotie Therapies Corp since 2010
- Former CEO of Celltech Group plc and Roche UK
- Member of the Board of numerous Biotech and pharmaceutical companies (Vernalis, UCB, Evotec, Astex, Consort Medical, Optos)
- Ph.D., molecular biology



Brad Bolzon – currently Chairman of the Board of Directors of Synosia Holding AG

- Formerly Executive Vice President, Global Head of Business Development, Licensing & Alliances at Roche
- Member of the Board of numerous Biotech and pharmaceutical companies (Amira, Antiopodean, Sentient, Speedel, Metabolex)
- Ph.D. pharmacology

Transaction Structure and Timelines



Transaction effected by way of share exchange

- ◆ Biotie to issue 176,360,526 million new shares
- ◆ Current Biotie shareholders will own approx 50% of shares post transaction

Transaction subject to shareholder approval from both companies

- ◆ EGM for Biotie Therapies to be convened on February 1, 2011

Listing prospectus to admit new shares to trading expected to be issued on or about February 1, 2011

Closing anticipated on or about February 2, 2011; immediately post EGM

Following the exchange offer, Synosia will be a wholly-owned subsidiary of Biotie

The combined entity's key operational sites will be in Turku, Finland, and South San Francisco with approximately 40 employees