



Prothena Announces Proposed Offering of Ordinary Shares

March 23, 2021

DUBLIN, Ireland, March 23, 2021 (GLOBE NEWSWIRE) -- Prothena Corporation plc (NASDAQ:PRTA), a late-stage clinical company with expertise in protein dysregulation and a pipeline of investigational therapeutics for rare peripheral amyloid and neurodegenerative diseases, today announced that it has commenced an underwritten public offering of its ordinary shares. All of the ordinary shares in the offering will be sold by Prothena. In addition, Prothena has granted the underwriters a 30-day option to purchase up to an additional 15% of the number of ordinary shares sold.

Citigroup, Jefferies, and Cantor are acting as joint book-running managers. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering will be completed, or as to the actual size or terms of the offering.

The proposed public offering will be made pursuant to an automatic shelf registration statement on Form S-3 that was filed with the Securities and Exchange Commission (the "SEC") on March 23, 2021 and automatically became effective upon filing. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and available on the SEC's website located at <http://www.sec.gov> or may be obtained by contacting Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146; Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 821-7388, or by e-mail at Prospectus_Department@Jefferies.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor New York, NY 10022, or by emailing prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other 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 other jurisdiction.

About Prothena

Prothena Corporation plc is a late-stage clinical company with expertise in protein dysregulation and a pipeline of novel investigational therapeutics with the potential to change the course of devastating rare peripheral amyloid and neurodegenerative diseases. Fueled by its deep scientific expertise built over decades of research, Prothena is advancing a pipeline of therapeutic candidates for a number of indications and novel targets for which its ability to integrate scientific insights around neurological dysfunction and the biology of misfolded proteins can be leveraged. Prothena's pipeline includes both wholly-owned and partnered programs being developed for the potential treatment of diseases including AL amyloidosis, ATTR amyloidosis, Alzheimer's disease, Parkinson's disease and a number of other neurodegenerative diseases.

Forward-Looking Statements

This press release contains forward-looking statements. These statements relate to, among other things, the timing and size of the proposed offering, the conditions affecting the capital markets, general economic, industry, or political conditions, and the satisfaction of customary closing conditions related to the proposed offering. These statements are based on estimates, projections and assumptions that may prove not to be accurate, and actual results could differ materially from those anticipated due to known and unknown risks, uncertainties and other factors, including but not limited to the risks, uncertainties and other factors described in the "Risk Factors" section of the preliminary prospectus supplement related to the proposed public offering filed with the SEC on or about the date hereof and Prothena's Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on February 26, 2021. Prothena undertakes no obligation to update publicly any forward-looking statements contained in this press release as a result of new information, future events or changes in Prothena's expectations.

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