



Prothena Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

April 7, 2021

DUBLIN, Ireland, April 07, 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 in connection with hiring Dr. Hideki Garren as Prothena's Chief Medical Officer, the compensation committee of the Company's board of directors granted Dr. Garren, an option to purchase 250,000 ordinary shares of the Company. Such stock option has an exercise price per share equal to \$24.90, which was the closing trading price on April 5, 2021, the date of the grant. In addition, in connection with hiring a new employee, the compensation committee of the Company's board of directors granted the individual an option to purchase 30,000 ordinary shares of the Company. Such stock option has an exercise price per share equal to \$24.74, which was the closing trading price on April 1, 2021, the date of the grant. The inducement awards will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the respective dates of the grants and 1/48th of the underlying shares vesting monthly thereafter over 36 months. The options were granted pursuant to the Company's 2020 Employment Inducement Incentive Plan, which was approved by the Company's board of directors under Rule 5635(c)(4) of The Nasdaq Global Market for equity grants to induce new employees to enter into employment with the Company.

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. For more information, please visit the Company's website at www.prothena.com and follow the Company on Twitter @ProthenaCorp.

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Source: Prothena Corporation plc