NEWS RELEASE

Acorda Announces Management Transitions

8/14/2018

ARDSLEY, N.Y.--(BUSINESS WIRE)-- Acorda Therapeutics, Inc. (Nasdaq: ACOR) today announced that Rick Batycky, Ph.D., Chief Technology Officer, will be leaving Acorda as of August 20, 2018 to take a position as the CEO of a private, venture-backed biotechnology company. David Lawrence, Acorda's Chief of Business Operations, will assume responsibility for the company's Chelsea, MA manufacturing facility, which produces INBRIJA™ (levodopa inhalation powder), as well as for the external manufacturing of AMPYRA® (dalfampridine). Burkhard Blank, M.D., Acorda's Chief Medical Officer, will assume responsibility for Acorda's Pharmaceutical Development and Technical Operations teams.

"After twenty years of working to take the ARCUS technology out of the laboratory into the clinic, I am excited that INBRIJA is on the threshold of potential FDA approval and availability to people who are challenged by OFF periods in Parkinson's disease," said Dr. Batycky. "I feel confident in taking this next step in my career, knowing that Acorda has a superb team to maximize the value of INBRIJA, as well as the ARCUS technology."

"We thank Rick for his contributions to Acorda and for the vision and commitment that led to the development of INBRIJA and the ARCUS platform. We wish him great success in his new CEO role," said Ron Cohen, M.D., Acorda's President and CEO. "Rick leaves a highly skilled management team in place at our Boston facilities, now complemented by Dave and Burkhard, each of whom is a seasoned leader with decades of experience. As we near the PDUFA date for INBRIJA, the entire Acorda team is looking forward to the opportunity to bring this important new medicine to the Parkinson's community."

About INBRIJA™ (levodopa inhalation powder) and ARCUS ®

INBRIJA is a self-administered, orally inhaled levodopa (L-dopa) therapy in development for the treatment of symptoms of OFF periods in people with Parkinson's disease taking a carbidopa/levodopa regimen.

INBRIJA utilizes Acorda's investigational ARCUS® platform for inhaled therapeutics. INBRIJA was designed to deliver

a precise dose of a dry powder formulation of L-dopa through the lung. Oral medication can be associated with variable onset of action, as the medicine is absorbed through the gastrointestinal (digestive) tract before reaching the brain. Inhaled treatments enter the body through the lungs and reach the brain, bypassing the digestive system.

The proprietary name INBRIJA has been conditionally accepted by the U.S. Food and Drug Administration (FDA).

About Acorda Therapeutics

Founded in 1995, Acorda Therapeutics is a biopharmaceutical company focused on developing therapies that restore function and improve the lives of people with neurological disorders. Acorda has a pipeline of novel neurological therapies addressing a range of disorders, including Parkinson's disease and multiple sclerosis. Acorda markets two FDA-approved therapies, including AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg.

Forward-Looking Statement

This press release includes forward-looking statements. All statements, other than statements of historical facts, regarding management's expectations, beliefs, goals, plans or prospects should be considered forward-looking. These statements are subject to risks and uncertainties that could cause actual results to differ materially, including: the ability to realize the benefits anticipated from acquisitions, among other reasons because acquired development programs are generally subject to all the risks inherent in the drug development process and our knowledge of the risks specifically relevant to acquired programs generally improves over time; we may need to raise additional funds to finance our operations and may not be able to do so on acceptable terms; our ability to successfully market and sell Ampyra (dalfampridine) Extended Release Tablets, 10 mg in the U.S., which will likely be materially adversely affected by the March 2017 court decision in our litigation against filers of Abbreviated New Drug Applications to market generic versions of Ampyra in the U.S.; the risk of unfavorable results from future studies of Inbrija (levodopa inhalation powder) or from our other research and development programs, or any other acquired or in-licensed programs; we may not be able to complete development of, obtain regulatory approval for, or successfully market Inbrija, or any other products under development; risks associated with complex, regulated manufacturing processes for pharmaceuticals, which could affect whether we have sufficient commercial supply of Inbrija to meet market demand, if it receives regulatory approval; third party payers (including governmental agencies) may not reimburse for the use of Ampyra, Inbrija or our other products at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; the occurrence of adverse safety events with our products; the outcome (by judgment or settlement) and costs of legal, administrative or regulatory proceedings, investigations or inspections, including, without limitation, collective, representative or class action litigation; competition; failure to protect our intellectual property, to defend against the intellectual property claims of others or to obtain third party intellectual property licenses needed for the commercialization of our products; and failure to comply with regulatory requirements could result in adverse action by regulatory agencies.

These and other risks are described in greater detail in our filings with the Securities and Exchange Commission.

We may not actually achieve the goals or plans described in our forward-looking statements, and investors should not place undue reliance on these statements. Forward-looking statements made in this press release are made only as of the date hereof, and we disclaim any intent or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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