NEWS RELEASE

Acorda Announces Patent Trials and Appeal Board (PTAB) Institutes IPRs of AMPYRA Patents

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ARDSLEY, N.Y.--(BUSINESS WIRE)-- Acorda Therapeutics, Inc. (Nasdaq:**ACOR**) today announced that the United States Patent and Trademark Office (USPTO) Patent Trials and Appeal Board (PTAB) has instituted the inter partes review (IPR) of U.S. Patent Nos. 8,663,685 ("the '685 patent"), 8,440,703 ("the '703 patent"), 8,354,437 ("the '437 patent") and 8,007,826 ("the '826 patent"). A ruling on the IPR petition is expected within one year.

The PTAB has not yet ruled on the on the petitioner's previously filed motion of reconsideration of the two initial IPR petitions that were denied in August 2015.

"We believe that the findings from our extensive clinical development program resulted in new and important discoveries relating to the use of AMPYRA in treating multiple sclerosis," said Ron Cohen, M.D., president and CEO, Acorda. "We have an outstanding internal and external legal team, and will continue to vigorously defend our intellectual property."

These patents are four of five Orange Book-listed patents that apply to AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg, a novel treatment for multiple sclerosis ("MS") developed by Acorda. AMPYRA is a standard of care for improving walking in MS. These patents are set to expire between 2025 and 2027.

About Acorda Therapeutics

Founded in 1995, Acorda Therapeutics is a biotechnology company focused on developing therapies that restore function and improve the lives of people with neurological disorders.

Acorda has an industry leading pipeline of novel neurological therapies addressing a range of disorders, including Parkinson's disease, epilepsy, post-stroke walking deficits, migraine, and multiple sclerosis. Acorda markets three

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 complete the Biotie transaction on a timely basis or at all; the ability to realize the benefits anticipated from the Biotie and Civitas transactions, 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; the ability to successfully integrate Biotie's operations and Civitas' operations, respectively, into our operations; we may need to raise additional funds to finance our expanded operations and may not be able to do so on acceptable terms; our ability to successfully market and sell Ampyra in the U.S.; third party payers (including governmental agencies) may not reimburse for the use of Ampyra or our other products at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; the risk of unfavorable results from future studies of Ampyra or from our other research and development programs, including CVT-301, Plumiaz, or any other acquired or in-licensed programs; we may not be able to complete development of, obtain regulatory approval for, or successfully market CVT-301, Plumiaz, any other products under development, or the products that we would acquire if we complete the Biotie transaction; the occurrence of adverse safety events with our products; delays in obtaining or failure to obtain and maintain regulatory approval of or to successfully market Fampyra outside of the U.S. and our dependence on our collaborator Biogen in connection therewith; 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 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 release.

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Acorda Therapeutics

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