NEWS RELEASE

Acorda to Present Data at the 3rd Pan American Parkinson's Disease and Movement Disorders Congress

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ARDSLEY, N.Y.--(BUSINESS WIRE)-- Acorda Therapeutics, Inc. (Nasdaq: ACOR) today announced that it will present new data on INBRIJA® (levodopa inhalation powder) and OFF Periods at the upcoming 3rd Pan American Parkinson's Disease and Movement Disorders Congress (MDS-PAS) taking place February 14-16, 2020 in Miami, FL.

The data include four posters that will be presented on Saturday, February 15, 2020, from 1 – 2:30 PM ET:

- Poster #138 - CVT-301 utilization in clinical studies
- Poster #164 - Discussing OFF periods in Parkinson's disease: expert panel feedback
- Poster #167 - Pharmacokinetics (PK) of inhaled levodopa co-administered with oral carbidopa in subjects with Parkinson's disease under fed conditions
- Poster #LBA-9 - Improvement in UPDRS motor scores after CVT-301 treatment is associated with improved scores in the Parkinson's Disease Questionnaire activities of daily living

Acorda will also host a Corporate Therapeutics Symposium titled, "Rethinking the Approach to Managing OFF Periods" on Saturday, February 15, 2020 from 12:15 to 1:15 PM. The symposium will feature a panel discussion on the practical considerations for the recognition of OFF periods and the role of INBRIJA. Speakers will include Peter A. LeWitt, MD, Director of the Parkinson's Disease and Movement Disorders Program at Henry Ford West Bloomfield Hospital, Fernando Pagan, MD, Director of the Movement Disorders Center at Georgetown University Hospital, and Mark Lew, MD, and Director of the Division for Movement Disorders at Keck/USC School of Medicine.

About Parkinson's and OFF Periods

Parkinson's is a progressive neurodegenerative disorder resulting from the gradual loss of certain neurons in the

brain. These neurons are responsible for producing dopamine and that loss causes a range of symptoms including impaired movement, muscle stiffness and tremors. As Parkinson's progresses, people are likely to experience OFF periods, which are characterized by the return of Parkinson's symptoms, which can occur despite underlying baseline therapy. Approximately one million people in the U.S. and 1.2 million Europeans are diagnosed with Parkinson's; it is estimated that approximately 40 percent of people with Parkinson's in the U.S. experience OFF periods.

About Acorda Therapeutics

Acorda Therapeutics develops therapies to restore function and improve the lives of people with neurological disorders. INBRIJA is approved for intermittent treatment of OFF episodes in adults with Parkinson's disease treated with carbidopa/levodopa. INBRIJA is not to be used by patients who take or have taken a nonselective monoamine oxidase inhibitor such as phenelzine or tranylcypromine within the last two weeks. INBRIJA utilizes Acorda's innovative ARCUS® pulmonary delivery system, a technology platform designed to deliver medication through inhalation. Acorda also markets the branded AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg.

Additional Important Safety Information for INBRIJA® (levodopa inhalation powder)

- Patients treated with levodopa, the active ingredient in INBRIJA, have reported falling asleep during activities of daily living, including operation of motor vehicles, which sometimes resulted in accidents. Many patients reported somnolence but some reported no warning signs (sleep attack). This may occur more than a year after initiating treatment. Reassess patients for drowsiness/sleepiness including occurrence during specific activities. Advise patients of potential for drowsiness and ask about factors that may increase this risk (e.g., sedating medications, sleep disorders).
    - Consider discontinuing INBRIJA in patients who report significant daytime sleepiness or falling asleep during activities that require active participation. If continuing INBRIJA, advise patients not to drive and to avoid activities that may result in harm. There is insufficient information that dose reduction will eliminate episodes of falling asleep during activities of daily living.
- Neuroleptic malignant syndrome-like symptoms (e.g., elevated temperature, muscular rigidity, altered consciousness, autonomic instability) have been reported with rapid dose reduction, withdrawal of, or changes in dopaminergic therapy.
- Hallucinations (with or without confusion, insomnia, and excessive dreaming) may occur and may respond to reducing levodopa therapy. Abnormal thinking and behavior may present with paranoid ideation, delusions, hallucinations, confusion, psychotic-like behavior, disorientation, aggressive behavior, agitation, and delirium.
- INBRIJA should ordinarily not be used in patients with major psychotic disorder due to risk of exacerbating psychosis. Dopamine antagonists used to treat psychosis may exacerbate symptoms of PD and may decrease INBRIJA efficacy.

- Patients on medications that increase central dopaminergic tone such as INBRIJA can experience intense urges to gamble or spend money, increased sexual urges, binge eating, and/or other intense urges, and inability to control them. In some cases, these urges stopped with dose reduction or medication discontinuation. Since some patients may not recognize these behaviors as abnormal, ask patients or their caregivers about development of new or increased urges and consider stopping INBRIJA if this occurs.
- INBRIJA may cause or exacerbate dyskinesias. If troublesome dyskinesias occur, consider stopping INBRIJA or adjusting other PD medications.
- INBRIJA is not recommended in patients with asthma, COPD, or other chronic underlying lung disease because of the risk of bronchospasm.
- Monitor patients with glaucoma for increased intraocular pressure.
- Abnormalities in laboratory tests may include elevations of liver function tests (e.g., alkaline phosphatase, AST, ALT, lactic dehydrogenase, bilirubin), blood urea nitrogen, hemolytic anemia, and positive direct antibody test. Increased levels of catecholamines and their metabolites in plasma and urine may result in false-positive results suggesting pheochromocytoma.
- The most common adverse reactions (≥ 5% and > placebo) were cough (15% vs 2%), upper respiratory tract infection (6% vs 3%), nausea (5% vs 3%), and sputum discolored (5% vs 0%).
- Use of selective MAO-B inhibitors with INBRIJA may be associated with orthostatic hypotension. Monitor patients taking these drugs concurrently.
- Dopamine D2 receptor antagonists (e.g., phenothiazines, butyrophenones, risperidone, metoclopramide) and isoniazid may reduce levodopa efficacy; monitor for worsening symptoms.
- Iron salts or multivitamins with iron salts may reduce levodopa bioavailability.
- INBRIJA should be used during pregnancy/nursing only if potential benefit justifies potential risk. There are no adequate data on INBRIJA in pregnant women or breastfed infants. Animal data shows carbidopa/levodopa is developmentally toxic (including teratogenicity). Levodopa may affect milk production, interfering with lactation. Levodopa has been detected in human milk.
- Safety and effectiveness in pediatric patients have not been established.
- Geriatric patients (n=56) experienced more of the following adverse reactions than patients <65 (n=58): cough (25% vs 5%), upper respiratory tract infection (11% vs 2%), nausea (7% vs 3%), vomiting (4% vs 2%), pain in extremities (4% vs 0%), and discolored nasal discharge (4% vs 0%).

Please see the accompanying Full Prescribing Information available at **www.INBRIJA.com/prescribing-information.PDF**.

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: we may not be able to successfully market Inbrija or any other products under development; we may need to raise additional funds to finance our operations, repay outstanding indebtedness or satisfy other obligations, and we may not be able to do so on acceptable terms or at all; risks associated with complex, regulated manufacturing processes for pharmaceuticals, which could affect whether we have sufficient commercial supply of Inbrija to meet market demand; third party payers (including governmental agencies) may not reimburse for the use of Inbrija or our other products at acceptable rates or at all and may impose restrictive prior authorization requirements that limit or block prescriptions; competition for Inbrija, Ampyra and other products we may develop and market in the future, including increasing competition and accompanying loss of revenues in the U.S. from generic versions of Ampyra (dalfampridine) following our loss of patent exclusivity; 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; 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 ; 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; 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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