NEWS RELEASE

Acorda to Present New Long-Term Data for INBRIJA™ (levodopa inhalation powder) at Academy of Managed Care Pharmacy Annual Meeting

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ARDSLEY, N.Y.--(BUSINESS WIRE)-- Acorda Therapeutics, Inc. (NASDAQ: ACOR) will present three posters with Phase 3 data on INBRIJA at the upcoming Academy of Managed Care Pharmacy (AMCP) Managed Care & Specialty Pharmacy Annual Meeting taking place March 25-28, 2019, in San Diego. INBRIJA was approved by the U.S. Food and Drug Administration (FDA) on December 21, 2018 for intermittent treatment of OFF episodes in people with Parkinson's taking carbidopa/levodopa.

The presentations will highlight new data from the open-label extension of the Phase 3 SPAN℠-PD trial of INBRIJA, including 12-month safety and exploratory efficacy outcomes data, as well as a post-hoc analysis of the pivotal trial:

- Poster G12: Safety results of a 12-month, dose-level blinded study of CVT-301 (levodopa inhalation powder) in patients with Parkinson's disease
- Poster G13: Efficacy results of a 12-month, dose-level blinded study of CVT-301 (levodopa inhalation powder) in patients with Parkinson's disease
- Poster G16: Efficacy of CVT-301 (levodopa inhalation powder) for treatment of OFF periods in Parkinson's disease: Post-hoc analysis of SPAN-PD study results

The posters will be presented on Wednesday, March 27, from 11:30 a.m. to 1:00 p.m. PDT, and are available for viewing from March 26 at 5:30 p.m. to March 28 at 11:00 a.m. PDT.

"These new, long-term data reinforce the efficacy and safety of INBRIJA for the treatment of OFF periods," said Burkhard Blank, Acorda's Chief Medical Officer. "The data from the extension trial are consistent with the pivotal trial results, adding to the body of evidence for INBRIJA."

INBRIJA is **now available** by prescription in the U.S.

About INBRIJA™ (levodopa inhalation powder)

INBRIJA is the first and only inhaled levodopa for intermittent treatment of OFF episodes in adults with Parkinson's disease treated with carbidopa/levodopa. INBRIJA utilizes Acorda's innovative ARCUS® platform for inhaled therapeutics. A Marketing Authorization Application (MAA) for INBRIJA was submitted to the European Medicines Agency (EMA) in March 2018 and a final decision from the European Commission is expected before the end of 2019.

Important Safety Information

INBRIJA (levodopa inhalation powder) is not to be used if patients take or have taken a nonselective monoamine oxidase inhibitor such as phenelzine or tranylcypromine within the last 2 weeks.

Before using INBRIJA, patients should tell their healthcare provider about all their medical conditions, including:

- asthma, chronic obstructive pulmonary disease (COPD), or any chronic lung disease
- daytime sleepiness from a sleep disorder or if they get drowsy/sleepy without warning or take a medicine that increases sleepiness such as sleep medicines, antidepressants, or antipsychotics
- feel dizzy, nausea, sweaty, or faint when standing from sitting/lying down
- history of abnormal movement (dyskinesia)
- mental health problem such as hallucinations or psychosis
- uncontrollable urges (for example, gambling, increased sexual urges, intense urges to spend money, or binge eating)
- glaucoma
- pregnancy or plans to become pregnant. It is not known if INBRIJA will harm an unborn baby.
- breastfeeding or plans to breastfeed. Levodopa (the medicine in INBRIJA) can pass into breastmilk and it is unknown if it can harm the baby.

Patients should tell their healthcare provider if they take:

- MAO-B inhibitors
- dopamine D2 receptor antagonists (including phenothiazines, butyrophenones, risperidone, metoclopramide), or isoniazid

- iron salts or multivitamins that contain iron salts

No more than 1 dose (2 capsules) should be taken for any OFF period. No more than 5 doses (10 capsules) of INBRIJA should be taken in a day.

INBRIJA is for oral inhalation only. INBRIJA capsules are not to be swallowed or opened.

Patients are not to drive, operate machinery, or do other activities until they know how INBRIJA affects them. Sleepiness and falling asleep suddenly can happen as late as a year after treatment is started.

INBRIJA can cause serious side effects including the following. Patients should tell their healthcare provider if they experience them:

- falling asleep during normal daily activities (such as driving, doing physical tasks, using hazardous machinery, talking, or eating) and can be without warning. If patients become drowsy while using INBRIJA, they should not drive or do activities where they need to be alert. Chances of falling asleep during normal activities increases if patients take medicines that cause sleepiness.
- withdrawal-emergent hyperpyrexia and confusion (symptoms including fever, confusion, stiff muscles, and changes in breathing and heartbeat) in patients who suddenly lower or change their dose or stop using INBRIJA or carbidopa/levodopa medicines.
- low blood pressure with or without dizziness, fainting, nausea, and sweating. Patients should get up slowly after sitting or lying down.
- hallucinations and other psychosis – INBRIJA may cause or worsen psychotic symptoms including hallucinations (seeing/hearing things that are not real); confusion, disorientation, or disorganized thinking; trouble sleeping; dreaming a lot; being overly suspicious or feeling people want to harm them; believing things that are not real, acting aggressive, and feeling agitated/restless.
- unusual uncontrollable urges such as gambling, binge eating, shopping, and sexual urges has occurred in some people using medicines like INBRIJA.
- uncontrolled, sudden body movements (dyskinesia) may be caused or worsened by INBRIJA. INBRIJA may need to be stopped or other Parkinson's medicines may need to be changed.
- bronchospasm – people with asthma, COPD, or other lung diseases may wheeze or have difficulty breathing after inhaling INBRIJA. If patients have these symptoms, they should stop taking INBRIJA and call their healthcare provider or go to the nearest hospital emergency room right away.
- increased eye pressure in patients with glaucoma. Healthcare providers should monitor this.
- changes in certain lab values including liver tests.

The most common side effects of INBRIJA (levodopa inhalation powder) include cough, upper respiratory tract

infection, nausea, and change in the color of saliva or spit.

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

Forward-Looking Statements

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; 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; we may need to raise additional funds to finance our operations and may not be able to do so on acceptable terms; 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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