NEWS RELEASE

Acorda Therapeutics and HealthCore to Present Real World Health Economics and Outcomes Data on Multiple Sclerosis Therapy AMPYRA

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Data to be Presented at 2014 Joint ACTRIMS-ECTRIMS Meeting

ARDSLEY, N.Y.--(BUSINESS WIRE)-- Results from a large-scale retrospective claims database study assessing real-world use of AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg will be presented by Acorda Therapeutics, Inc. (Nasdaq:**ACOR**) and HealthCore Inc. at the 2014 Joint ACTRIMS-ECTRIMS Meeting. The study analyzed AMPYRA prescribing patterns, adherence, and budget impact in a managed care setting.

“Since its approval in 2010, AMPYRA has been tried by more than 90,000 people in the United States with MS, and tens of thousands are benefiting from therapy. It is the first and only medication to be approved to improve walking in people with MS,” said Ron Cohen , M.D., Acorda Therapeutics’ President and CEO. “These data will help us better understand AMPYRA treatment patterns, benefits for patients, and its potential impact on reducing other healthcare costs in a real world setting. This information is important as part of an overall discussion about the benefits and appropriate use of this unique therapy.”

The analysis reviewed four years of pharmacy and medical claims utilizing HealthCore’s Integrated Research Database (HIRDSM) associated with a large U.S. managed care plan. The analysis included patients with a diagnosis of multiple sclerosis who initiated therapy with AMPYRA in early 2010 through February 2012, including a pre-treatment period starting in January 2009 and follow up period until February 2013.

These data will be featured in a poster entitled “Treatment Patterns and Budget Impact of Dalfampridine in Multiple Sclerosis: A Retrospective Claims Database Analysis” (Poster #010), to be presented on Thursday, September 11 by Acorda and HealthCore. Acorda plans to conduct additional research utilizing real world data to further assess long-term health economics and outcomes data for AMPYRA to improve patient care.

The triennial Joint ACTRIMS-ECTRIMS Meeting, being held September 10-13 in Boston, brings together two of world's leading medical associations focused on MS research. The Americas Committee for Treatment and Research in Multiple Sclerosis (ACTRIMS) provides leadership in the field of multiple sclerosis and other demyelinating diseases. The European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS) is an independent representative European-wide organization devoted to MS.

AMPYRA Important Safety Information

Do not take AMPYRA if you:

- have ever had a seizure,
- have certain types of kidney problems, or
- are allergic to dalfampridine (4-aminopyridine), the active ingredient in AMPYRA.

Take AMPYRA exactly as prescribed by your doctor.

Before taking AMPYRA, tell your doctor if you:

- have kidney problems or any other medical conditions;
- are taking compounded 4-aminopyridine;
- are pregnant or plan to become pregnant. It is not known if AMPYRA will harm your unborn baby;
- are breast-feeding or plan to breast-feed. It is not known if AMPYRA passes into your breast milk. You and your doctor should decide if you will take AMPYRA or breast-feed. You should not do both;
- are taking any other medicines.

Stop taking AMPYRA and call your doctor right away if you have a seizure while taking AMPYRA. You could have a seizure even if you never had a seizure before. Your chance of having a seizure is higher if you take too much AMPYRA or if your kidneys have a mild decrease of function, which is common after age 50. Your doctor may do a blood test to check how well your kidneys are working before you start AMPYRA.

AMPYRA should not be taken with other forms of 4-aminopyridine (4-AP, fampridine), since the active ingredient is the same.

AMPYRA may cause serious side effects, including:

- severe allergic reactions. Stop taking AMPYRA and call your doctor right away or get emergency medical help if you have shortness of breath or trouble breathing, swelling of your throat or tongue, or hives;

- kidney or bladder infections.

The most common adverse events for AMPYRA in MS patients were urinary tract infection, trouble sleeping, dizziness, headache, nausea, weakness, back pain, and problems with balance.

Please see **Patient Medication Guide** for full safety information.

You are encouraged to report negative side effects of prescription drugs to the FDA.

Visit **www.fda.gov/medwatch**, or call 1-800-FDA-1088.

About **AMPYRA** (dalfampridine)

AMPYRA is a potassium channel blocker approved as a treatment to improve walking in patients with multiple sclerosis (MS). This was demonstrated by an increase in walking speed. AMPYRA, which was previously referred to as Fampridine-SR, is an extended release tablet formulation of dalfampridine (4-aminopyridine, 4-AP), and is known as prolonged-, modified, or sustained-release fampridine (FAMPYRA®) in some countries outside the United States (U.S).

In laboratory studies, dalfampridine extended release tablets has been found to improve impulse conduction in nerve fibers in which the insulating layer, called myelin, has been damaged. AMPYRA is being developed and commercialized in the U.S. by Acorda Therapeutics; FAMPYRA is being developed and commercialized by Biogen Idec in markets outside the U.S. based on a licensing agreement with Acorda. AMPYRA and FAMPRYA are manufactured globally by Alkermes Pharma Ireland Limited, a subsidiary of Alkermes plc, based on a supply agreement with Acorda.

AMPYRA is available by prescription in the United States. For more information about AMPYRA, including patient assistance and co-pay programs, healthcare professionals and people with MS can contact AMPYRA Patient Support Services at 888-881-1918. AMPYRA Patient Support Services is available Monday through Friday, from 8:00 a.m. to 8:00 p.m. Eastern Time.

For full U.S. Prescribing Information and Medication Guide, please visit: **www.AMPYRA.com**.

About Acorda Therapeutics

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

Acorda markets three FDA-approved therapies including: **AMPYRA®** (dalfampridine) Extended Release Tablets, 10 mg, a treatment to improve walking in patients with multiple sclerosis (MS), as demonstrated by an increase in walking speed; **ZANAFLEX CAPSULES**® (tizanidine hydrochloride) and Zanaflex tablets, a short-acting drug for the

management of spasticity; and **QUTENZA®** (capsaicin) 8% Patch, for the management of neuropathic pain associated with postherpetic neuralgia. AMPYRA is marketed outside the United States as FAMPYRA® (prolonged-release fampridine tablets) by Biogen Idec under a licensing agreement from Acorda.

Acorda has one of the leading pipelines in the industry of novel neurological therapies. The Company is currently developing six clinical-stage therapies and one preclinical stage therapy. This pipeline addresses a range of disorders including post-stroke deficits, epilepsy, stroke, peripheral nerve damage, spinal cord injury, neuropathic pain, and heart failure. For more information, please visit the Company's website at: **www.acorda.com**.

About HealthCore, Inc.

HealthCore, based in Wilmington, Del., is the clinical outcomes research subsidiary of WellPoint, Inc. HealthCore has a team of highly experienced researchers including physicians, biostatisticians, pharmacists, epidemiologists, health economists and other scientists who study the "real world" safety and effectiveness of drugs, medical devices and care management interventions. HealthCore offers insight on how to best use this data and communicates these findings to health care decision-makers to support evidence-based medicine, product development decisions, safety monitoring, coverage decisions, process improvement and overall cost-effective health care. For more information, go to **www.healthcore.com**.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 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 Plumiaz (our trade name for Diazepam Nasal Spray), or any other acquired or in-licensed programs; we may not be able to complete development of, obtain regulatory approval for, or successfully market Plumiaz or other products under development; the occurrence of adverse safety events with our products; delays in obtaining or failure to obtain regulatory approval of or to successfully market Fampyra outside of the U.S. and our dependence on our collaboration partner Biogen Idec in connection therewith; competition, including the impact of generic competition on Zanaflex Capsules revenues; 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; failure to comply with regulatory requirements could result in adverse action by regulatory agencies; and the ability to obtain additional financing to support our operations. These and other risks are described in greater detail in Acorda Therapeutics' filings with the Securities & Exchange Commission. Acorda may not actually achieve the goals or plans described in its 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 Acorda disclaims 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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