BIOTIE THERAPIES CORP. INTERIM REPORT 2 August, 2013 at 9.00 a.m.

Biotie interim report 1 January – 30 June 2013;

Company Highlights
April – June 2013

- Biotie obtained an exclusive option to acquire Neurelis, Inc., a private specialty pharmaceutical company based in San Diego, CA, focused on developing products for epilepsy and other disorders of the central nervous system.
- Biotie´s partner H. Lundbeck A/S (Lundbeck) launched Selincro(R), a new treatment for alcohol dependent patients, in the first European markets. By the end of June, Selincro was available in more than 10 EEA countries. The quarter's revenues include a milestone payment of EUR 2 million following the UK launch in May and royalties of EUR 0.07 million in relation to sales made by Lundbeck during the quarter.
- Biotie announced the start of a Phase 2 clinical study evaluating nepicastat (SYN117) in cocaine dependence. The National Institute on Drug Abuse (NIDA) at the US National Institutes of Health is funding the conduct of the study.
- Biotie's financial result in Q2 2013 was a net loss of EUR 4.0 million; the financial result for 6 months ended 30 June 2013 was a net income of EUR 6.0 million.
- Biotie ended the second quarter on 30 June 2013 with cash, cash equivalents and short term investments of EUR 44.7 million (EUR 44.7 million, 31 March 2013).

Key figures

EUR thousand **Continuing operations**	**4-6/ 2013 3 months**	**4-6/ 2012 3 months**	**1-6/ 2013 6 months**	**1-6/ 2012 6 months**	**1-12/ 2012 12 months**
Revenues	2,109	335	17,393	366	4,831
Research and development costs	-3,284	-6,655	-6,340	-12,454	-24,229
Financial result:	-4,026	-6,993	5,970	-14,479	-25,607*
Earnings per share (EUR)	-0.01	-0.02	0.01	-0.04	-0.06
Cash flow from operating activities	535	-6,657	10,734	-15,941	-27,108

*Financial result for 2012 was impacted by a non-cash impairment charge of EUR 3.4 million for ronomilast.

EUR thousand	**30 June, 2013**	**30 June, 2012**	**31 Dec, 2012**
Liquid assets	44,745	18,475	33,847
Equity	81,971	61,235	75,032

Equity ratio (%)	67.7	59.1	66.7

Timo Veromaa, Biotie's President and CEO commented, "This has been an important quarter for Biotie as we witnessed the initial rollout of our first commercial product Selincro, for alcohol dependence, by our partner Lundbeck. We also purchased an option to acquire Neurelis Inc., a private CNS focused company, which brings with it NRL-1, a niche intranasal product for epileptic seizures that represents an exciting potential development opportunity for Biotie. We are currently in the process of further assessing NRL-1 and our proprietary programs as part of our ongoing portfolio review and we expect to provide an update on that during Q3 this year."

Drug development projects:

Selincro (nalmefene) is a small molecule opioid receptor antagonist that inhibits the reward pathway in the brain that reinforces the desire and craving for alcohol. As a result, Selincro removes a person's desire to drink. Biotie has licensed global rights to Selincro to Lundbeck.

On 28 February 2013, Biotie´s partner Lundbeck received European marketing authorization from the European Commission for Selincro for the reduction of alcohol consumption in adult patients with alcohol dependence. The marketing authorization applies to all 27 European Union member states.

On 22 April 2013, Biotie announced that Lundbeck had launched Selincro in the first European markets, in Norway, Finland, Poland and the Baltic countries. On 6 May Lundbeck launched Selincro in the United Kingdom, resulting in Biotie receiving a milestone payment of EUR 2 million.

Under the terms of the agreement with Lundbeck, Biotie is eligible for up to EUR 89 million in upfront and milestone payments plus royalties on sales of Selincro. Including the UK launch milestone, Biotie has received EUR 14 million in milestone payments to date from Lundbeck. Lundbeck is responsible for the registration, manufacturing and marketing of the product and will continue the rollout of Selincro in additional European markets through 2013 and into 2014. Further payments of EUR 2 million are expected on commercial launch of Selincro in each of Italy, Germany, Spain and France, some of which may occur in 2013, and further potential milestone payments on launches in certain other markets and if the product reaches certain pre-determined sales. In addition, Biotie is eligible for royalties on sales in all launched markets, though these are not expected to give rise to significant revenue in 2013; and a potential contribution to Lundbeck towards any required post approval commitment studies, which are not expected to be significant in 2013.

Tozadenant (SYN115) is an oral, potent and selective adenosine A2a receptor antagonist, which enters the brain and modulates regions associated with motor and non-motor function. It is being developed for the treatment of Parkinson's disease.

Biotie granted UCB Pharma S.A. (UCB) a license for exclusive, worldwide rights to tozadenant in 2010. Under the terms of this agreement, Biotie is eligible for up to USD 360 million in upfront and milestone payments plus royalties on sales.

On February 26, 2013 Biotie announced that UCB licensed worldwide exclusive rights to tozadenant. As a result, Biotie received a one-time milestone payment of USD 20 million from UCB and remains eligible to a potential additional USD 340 million in future milestone payments plus royalties on future sales as part of the 2010 agreement.

In addition, the parties amended the original 2010 license agreement, such that Biotie will now conduct Phase 3 development of tozadenant in return for additional payments from UCB. Under this revised agreement, Biotie will be eligible for additional payments in the low triple digit millions in total over the next six years based on the successful completion of defined development, regulatory and commercialization milestones.

UCB's licensing decision was made following positive top-line results from a Phase 2b study completed in December 2012. Full data from this 420 patient study evaluating tozadenant in Parkinson's disease (PD) patients experiencing levodopa related end of dose wearing off were presented at the 65th Annual Meeting of the American Academy of Neurology (AAN) in San Diego in March 2013.

SYN120 is an oral, potent and selective antagonist of the 5-HT6 receptor. The 5-HT6 receptors are exclusively located in the brain and antagonism of these receptors modulates the release of acetylcholine and glutamate, two neurotransmitters known to be involved with memory function. Cognitive deficits are an important component of many CNS diseases, especially Alzheimer's and schizophrenia.

SYN120 has completed single and multiple ascending dose Phase 1 clinical studies and a Phase 1 PET ("positron emission tomography") imaging study to determine therapeutic dose for subsequent Phase 2 studies. The results of the PET study demonstrated that target levels of receptor occupancy expected for efficacy can be achieved with SYN120 doses that are an order of magnitude lower than those that have previously been shown to be safe and well tolerated for up to two weeks in healthy older volunteers. In addition, with somewhat higher but equally safe and well tolerated doses, SYN120 blocks the 5-HT2a receptor which has recently been validated by others as a target in psychosis in PD. Thus, by appropriate selection of dose ranges, SYN120 could have a unique therapeutic profile combining procognitive and antipsychotic activities.

Biotie is currently seeking a partnership for late stage clinical trials and has received interest from several parties for SYN120.

BTT-1023 (VAP-1 antibody) Vascular adhesion protein-1 (VAP-1), in addition to its clinically demonstrated role in inflammatory diseases, has an important role in fibrotic diseases and treatment with a VAP-1 antibody may have important therapeutic potential e.g. in the treatment of certain inflammatory fibrotic diseases of the liver. Biotie has successfully completed the scale-up of the manufacturing process for BTT-1023 for further clinical studies and is currently seeking a partner to best maximize the value of BTT-1023.

Nepicastat (SYN117) is an orally administered, potent and selective inhibitor of dopamine beta hydroxylase (DBH), the enzyme responsible for the conversion of dopamine into norepinephrine. The compound, licensed from Roche in 2007, has been shown to be safe and generally well tolerated in a large Phase 2 study in post-traumatic stress disorder (PTSD), despite limited efficacy, and is currently in Phase 2 development as a potential treatment for cocaine dependence.

Biotie has signed a Collaborative Research and Development Agreement with the National Institute on Drug Abuse (NIDA) at the US National Institutes of Health to investigate the safety and efficacy of nepicastat (SYN117) in the treatment of cocaine dependence. NIDA is funding the conduct of a randomized, double-blind placebo-controlled trial, lasting 11 weeks, in 180 treatment-seeking cocaine-dependent subjects using nepicastat supplied by Biotie. The study started on 10 May, 2013 and will be conducted at approximately 12 clinics specializing in the treatment of drug dependence in the United States.

Biotie retains full rights to nepicastat and will be able to use data from studies conducted with NIDA to support future potential regulatory submissions.

Other events during the period

Biotie announced on 4 June, 2013 that it has obtained an exclusive option to acquire Neurelis, Inc., a private specialty pharmaceutical company based in San Diego, CA, focused on developing products for epilepsy and other disorders of the central nervous system.

Neurelis' lead product, NRL-1, is a proprietary intranasal formulation of diazepam delivered via an already marketed nasal sprayer. It is being developed to help patients with epilepsy who require intermittent use of diazepam to manage bouts of acute and repetitive seizures, which has the potential to meet an unmet medical need for those patients who are unwilling or unable to use the current rectal administration route of diazepam.

Under the terms of the option and merger agreement between Biotie, Neurelis and Neurelis' shareholders, Biotie has made a payment of US$1.0 million to Neurelis for the exclusive right, but not the obligation, to acquire all of the outstanding shares of Neurelis for a pre-defined amount of US$8.75 million, subject to certain adjustments, to be paid in new shares of Biotie to be issued on approval by the Board of Directors. Biotie may exercise the option right up until the start of the pivotal pharmacokinetic clinical studies that will form the basis of a 505 (b)(2) New Drug Application (but no later than December 3, 2014). This is expected in approximately 12-18 months' time. Biotie's decision to exercise its option will be dependent on, among other factors, the outcome of ongoing discussions with the FDA and further manufacturing and pre-clinical work which Biotie will be conducting during the option period.

If the acquisition is completed, Neurelis will become a wholly owned subsidiary of Biotie and former Neurelis shareholders would, in addition to the pre-defined acquisition payment, be entitled to receive additional milestone payments related to pre-determined regulatory and commercial milestones in respect of NRL-1 and NRL-2 in the United States and further milestones if further regulatory approvals are obtained, payable in shares of Biotie or cash as determined by the Board of Directors.

Financial review for reporting period January – June 2013
Figures in brackets, unless otherwise stated, refer to the same period the previous year (EUR million).

Revenues: Revenues amounted to EUR 17.4 million (0.4). Revenues consisted of the one-time milestone payment from UCB; and the UK launch milestone and royalties for Selincro from Lundbeck.

Research and development costs amounted to EUR 6.3 million (12.5). The majority of the R&D costs were assigned to the development of tozadenant (SYN115).

Total comprehensive income including the currency translation differences amounted to EUR 5.8 million (-13.0).

Financial result: Net income for the period was EUR 6.0 million (net loss of -14.5), mainly due to the one-time milestone payment from UCB which was recognized as revenue in the first quarter.

Financing: Cash, cash equivalents and short term investments totaled EUR 44.7 million on 30 June 2013 (EUR 44.7 million at 31 March 2013).

Biotie has a standby equity distribution agreement (SEDA) in place with US fund Yorkville. Yorkville is under certain pre-agreed terms and conditions obliged to subscribe and pay for Biotie shares in multiple tranches up to a total value of EUR 20 million during the period until November 2015 at Biotie's discretion .The purpose of this arrangement is to have an option to secure the financing of Biotie's working capital in the short and medium term. Biotie made use of this arrangement in H2 2010, raising a total amount of EUR 1.1 million. Since then Biotie has not conveyed any shares under this agreement.

Shareholder's equity: The shareholders' equity of the group amounted to EUR 82.0 million (IFRS) on 30 June 2013. Biotie's equity ratio was 67.7% on 30 June 2013 (59.1% on 30 June 2012).

Investments and cash flow*:* Cash flow from operating activities in January – June 2013 amounted to EUR 10.7 million (-15.9).

The group's investments in tangible and intangible assets during the reporting period amounted to EUR 170 thousand (EUR 93 thousand).

Personnel

During the reporting period January – June 2013, the average number of employees amounted to 34 (38) and at the end of the reporting period, Biotie employed 36 people (37 people).

Change in the management team

Ian Massey, the company's Chief Operating Officer, will be leaving Biotie at the end of August 2013. A search for a replacement is currently underway.

Option rights

Biotie has issued option rights to certain of its employees pursuant to an option program in 2009. Each option right granted based on this option program entitles the holder to subscribe one share in the company.

The Swiss company Synosia Therapeutics Holding AG (currently Biotie Therapies AG) acquired by Biotie in February 2011 also has a stock option plan based on which stock options have been granted to employees, directors and consultants. In connection with the completion of the acquisition of Synosia, the option plan was amended so that instead of shares in Synosia an aggregate maximum of 14,912,155 shares in Biotie may be subscribed based on the plan.

The conveyed shares previously held by the Company's subsidiary have not carried any voting rights. As a result of the conveyances, the total number of votes attached to Biotie's shares increased (5/2011 – 6/2013 by 6,885,463 votes to 444,684,046 votes. The conveyance does not affect the number of registered shares (total of 452,710,738 shares) but the number of the Company's shares held by the Biotie Therapies group is reduced to 8,026,692 shares. The parent company Biotie does not own any treasury shares.

In December 2011, The Board of Directors of Biotie approved two new share-based incentive plans for the Group employees; a stock option plan for mainly its European employees and an equity incentive plan for mainly its US employees.

Stock Option Plan 2011
The maximum total number of stock options issued is 7,401,000, and they entitle their owners to subscribe for a maximum total of 7,401,000 new shares in the company or existing shares held by the company.

Equity Incentive Plan
The Board of Directors approved on 19 December 2012 that for 2013, a maximum of 2,020,000 share unit awards may be granted under the equity incentive plan, subject to the maximum of 4,599,000 shares.

Share capital and shares

Biotie shares are all of the same class and have equal rights. Each share entitles the holder to one vote at the general meeting of shareholders. All shares are quoted on NASDAQ OMX Helsinki Ltd (Mid cap).

On 30 June 2013 the registered number of shares in Biotie Therapies Corp. was 452,710,738. Of these shares 8,026,692 were held by the company or its group companies. The registered share capital of Biotie was EUR 195,919,182.85.

Market capitalization and trading

At the end of the reporting period the share price was EUR 0.34, the highest price during the reporting period January – June 2013 was EUR 0.46, the lowest was EUR 0.33, and the average price was EUR 0.39. Biotie's market capitalization at the end of the reporting period was EUR 153.9 million.

The trading volume on NASDAQ OMX Helsinki during the reporting period January – June 2013 was 71,970,318 shares, corresponding to a turnover of EUR 28,400,139.

Decisions of the Annual General Meeting

The Annual General Meeting of Biotie Therapies Corp. was held on 4 April 2013 and the stock exchange release regarding the resolutions was published on 4 April 2013.

Short-term risks and uncertainties

Biotie's strategic risks are predominantly related to the technical success of the drug development programs, regulatory issues, strategic decisions of its partners and, ability to obtain and maintain intellectual property rights for its products. Once products reach the market, the development of their sales may be significantly impacted by decisions of pricing and reimbursement authorities, acceptance by prescribers and patients, as well as changes in the competitive environment, such as the launch of competitive products. The development and success of Biotie's products depends to a large extent on third parties. Any adverse circumstance in relation to any of its programs might impair the value of the asset and thus, represent a severe risk to the company. Such adverse events could happen on a short term notice and are not possible to foresee.

The key operational risks of Biotie's activities include the dependency on key personnel, assets (especially in relation to intellectual property rights) and dependency on its license partners' decisions.

The group can influence to some extent the amount of capital used in its operations by adapting its cost base according to the financing available.

Furthermore, significant financial resources are required to advance the drug development programs into commercialized pharmaceutical products. To fund the operations, Biotie relies on financing from two major sources: income (royalty and milestone payments) from its license partners and raising equity financing in the capital markets. Additionally, financing may be applied from debt providers.

The company may rely on capital markets to raise equity financing from time to time. There can be no assurance that sufficient funds can be secured in order to permit the company to carry out its planned activities. Current capital market conditions are very volatile. While in September 2012 the company was able to raise a significant amount of capital from a share issue to fund its operations in the medium term, there can be no assurance that the company can secure equity financing in the future if and when it needs it.

Although Biotie has currently active license agreements in place, the termination of any such agreement would have a negative effect on the short to medium term access to liquidity for the company. While income generated from commercial agreements with third parties relating to its clinical programs might significantly improve Biotie's financial position, a forecast on possible income from future licensing arrangements cannot

be provided reliably. Therefore, it is possible that Biotie will need to secure additional financing from share issues in the future.

Outlook for 2013 and key upcoming milestones

Selincro (nalmefene): Further to the launch of Selincro by Lundbeck in the first European markets in April 2013 and the subsequent launch in the UK in May 2013, for which Biotie received a milestone of EUR 2 million, Lundbeck will continue to launch Selincro in additional European markets through 2013 and into 2014. This is planned to include launches in Italy, Germany, Spain and France, for which Biotie would receive additional milestones of EUR 2 million in each market; some of these may occur in 2013. In addition, Biotie will continue to receive royalties on sales in all launched markets and make a contribution to Lundbeck towards any required post approval commitments studies, neither of which are expected to have a significant financial impact in 2013.

Tozadenant (SYN115): Biotie has granted UCB a license for exclusive, worldwide rights to tozadenant. Biotie and UCB will collaborate on the on-going clinical development of tozadenant and UCB will be responsible for the manufacture and commercialization of tozadenant. Biotie will conduct Phase 3 development in return for payments from UCB relating to defined development, regulatory and commercialization milestones. Patient enrollment in the Phase 3 program is currently planned to commence by the first half of 2015. The additional payments from UCB for conducting Phase 3 development of tozadenant, some of which may be received in 2013, are not likely to have a significant impact on the profitability of Biotie over the duration of the clinical development.

Neurelis (NRL-1): In June, 2013 Biotie obtained an exclusive option to acquire Neurelis, Inc., a private specialty pharmaceutical company, focused on developing products for epilepsy and other disorders of the central nervous system. Neurelis' lead product, NRL-1, is a proprietary intranasal formulation of diazepam which is being developed to help patients with epilepsy who require intermittent use of diazepam to manage bouts of acute and repetitive seizures.

Under the terms of the option and merger agreement, Biotie has made a payment of US$1.0 million to Neurelis for the exclusive right, but not the obligation, to acquire all of the outstanding shares of Neurelis for a pre-defined amount of US$8.75 million, subject to certain adjustments, to be paid in new shares of Biotie to be issued on approval by the Board of Directors. Biotie may exercise the option right up until the start of the pivotal pharmacokinetic clinical studies that will form the basis of a 505 (b)(2) New Drug Application (but no later than December 3, 2014). This is expected in approximately 12-18 months' time.

In the meantime, Biotie is responsible for the development of NRL-1, which primarily includes further manufacturing and pre-clinical work which Biotie is currently conducting.

SYN120: Biotie has generated an extensive clinical and preclinical data package for SYN120 and the compound is ready to enter Phase 2. Biotie is currently seeking a partnership for late stage clinical trials and has received interest from several parties.

Nepicastat (SYN117): Biotie, in partnership with the U.S. National Institute of Drug Abuse (NIDA), is jointly investigating the safety and efficacy of nepicastat in the treatment of cocaine dependence. A Phase 2 trial started in May 2013 and is expected to take approximately two years to complete.

BTT-1023 (VAP-1 antibody): Biotie is currently seeking a partner to best maximize the value of BTT-1023.

Financial: While the company has recorded a net income for the six month period ended 30June 2013, this was primarily due to the timing of a one-off milestone payment in relation to tozadenant in the first quarter.

Given that the size and timing of such milestone payments cannot be predicted, this period's performance should not be taken as indicative of future quarterly performance.

Portfolio review: Biotie is undertaking a portfolio review to ensure appropriate prioritization of projects that have the best development potential and provide the best opportunities of enhancing shareholder value. The review will comprise both Biotie's internal development pipeline as well as certain potential new strategic opportunities. The company expects to report on the results of this review during Q3 2013.

Financial calendar 2013:

Interim report for January - September November 1, 2013

About Biotie

Biotie is a specialized drug development company focused on the development of drugs for neurodegenerative and psychiatric disorders (e.g. Parkinson's disease, Alzheimer's disease and other cognitive disorders, alcohol and drug dependence (addiction) and post-traumatic stress disorder), and inflammatory and fibrotic liver disease. The company has a strong and balanced development portfolio with several innovative small molecule and biological drug candidates at different stages of clinical development. Biotie's products address diseases with high unmet medical need and significant market potential.

Biotie's most advanced product, Selincro^{R} (nalmefene), licensed to Lundbeck A/S, has on 28 February 2013 received European marketing authorization for the reduction of alcohol consumption in adult patients with alcohol dependence who have a high level of alcohol consumption. In addition, Biotie has a strategic collaboration with UCB Pharma S.A. covering tozadenant which is transitioning into Phase 3 development for Parkinson's disease. Biotie shares are listed on NASDAQ OMX Helsinki Ltd.

Group structure: The parent company of the group is Biotie Therapies Corp. The domicile of the Company is Turku, Finland. The company has an operative subsidiary Biotie Therapies Inc, located in San Francisco, United States of America and an operative subsidiary, Biotie Therapies AG, located in Basel, Switzerland.

The Group also has two non-operational subsidiaries named Biotie Therapies GmbH, located in Radebeul, Germany and Biotie Therapies International Ltd in Finland.

IFRS and accounting principles

The interim report has been prepared in accordance with IFRS recognition and measurement principles, and applying the same accounting policies as for the 2012 financial statements. The interim report has been prepared in accordance with IAS 34, Interim Financial Reporting.

In addition, as a result of the acquisition of Synosia Therapeutics, Biotie has applied the following principle beginning with the Q1 2011 financial statements:

The results and financial position of all the group entities that have a currency different from the presentation currency are translated into the presentation currency as follows:

a) Assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet.

b) Income and expenses for each income statement are translated at average exchange rates.

c) All resulting exchange differences are recognized in other comprehensive income.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of inter-company borrowings that are considered of being part of the net investment, are taken to other comprehensive income. When a foreign operation is disposed of or sold (either partially or as a whole), exchange differences that were recorded in equity are recognized in the income statement.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

This interim report is unaudited.

Turku, 2 August 2013

Biotie Therapies Corp.
Board of Directors

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

EUR 1,000	4-6/ 2013 3 months	4-6/ 2012 3 months	1-6/ 2013 6 months	1-6/ 2012 6 months	1-12/ 2012 12 months
Revenue	2,109	335	17,393	366	4,831
Research and development expenses	-3,284	-6,655	-6,340	-12,454	-24,229
General and administrative expenses	-2,857	-1,335	-5,160	-3,294	-7,533
Other operating income	141	308	275	713	1,716
Operating profit/loss	-3,891	-7,347	6,168	-14,669	-25,216
Financial income	116	12	177	76	168
Financial expenses	-251	341	-375	-300	-972
Profit/loss before taxes	-4,026	-6,994	5,970	-14,893	-26,020
Taxes	0	1	0	414	414
Net income/loss, continuing operations	-4,026	-6,993	5,970	-14,479	-25,607
Net income/loss, discontinued operations	0	0	0	0	-748
Net income/loss	-4,026	-6,993	5,970	-14,479	-26,355
Other comprehensive income:					
Currency translation differences	-1,637	2,370	-143	1,489	-420
Total comprehensive income/loss of the period	-5,664	-4,623	5,827	-12,990	-26,775
Net income/loss					

attributable to					
Parent company shareholders	-4,026	-6,993	5,970	-14,479	-26,355
Total comprehensive income/loss attributable to:					
Parent company shareholders	-5,664	-4,623	5,827	-12,990	-26,775
Earnings per share (EPS) basic & diluted, EUR, continuing operations	-0.01	-0.02	0.01	-0.04	-0.06
Earnings per share (EPS) basic & diluted, EUR, discontinued operations	-	-	-	-	0.00

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IFRS) EUR 1,000

	30 June, 2013	30 June, 2012	31 Dec, 2012
Assets			
Non-current assets			
Intangible assets	71,019	76,696	71,084
Goodwill	5,480	5,697	5,497
Property, plant and equipment	235	275	256
Investment property	837	1,270	846
Other shares	10	10	10
	77,580	**83,949**	**77,694**
Current assets			
Accounts receivable and other receivables	747	1,263	2,888
Financial assets at fair value through profit or loss	35,638	6,196	20,294
Cash and cash equivalents	9,108	12,279	13,553
	45,492	**19,738**	**36,735**
Total	**123,073**	**103,687**	**114,429**
Equity and liabilities			
Shareholders' equity			
Share capital	193,285	166,446	193,285
Reserve for invested unrestricted equity	4,994	4,800	4,882
Cumulative translation adjustment	4,886	6,938	5,029

Retained earnings	-127,164	-102,469	-101,808
Net income/loss	5,970	-14,479	-26,355
Shareholders' equity total	**81,971**	**61,235**	**75,032**
Non-current liabilities			
Non-current financial liabilities	23,492	23,492	23,492
Pension benefit obligation	556	432	558
Other non-current liabilities	8,824	8,152	8,489
Non-current deferred revenues	2,000	0	2,000
Deferred tax liabilities	2,190	2,246	2,238
	37,061	**34,322**	**36,776**
Current liabilities			
Provisions	0	566	0
Pension benefit obligation	15	15	15
Current financial liabilities	0	81	0
Accounts payable and other current liabilities	4,025	7,468	2,605
	4,040	**8,130**	**2,621**
Liabilities total	**41,102**	**42,452**	**39,397**
Total	**123,073**	**103,687**	**114,429**

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Attributable to equity holders of the parent company

EUR 1,000	Shares (1000 pcs)	Share Capital	Share issue	Reserve for invested un-restricted equity	Own Shares	Retained Earnings	Share-holders' equity total
BALANCE AT 1.1.2012	387,594	166,446	0	4,657	-15	-97,751	73,337
Total comprehensive income for the period						-26,775	-26,775
Options granted						1,606	1,606
Options exercised				224			224
SEDA costs						-200	-200
Directed issues of new shares	65,116	28,000					28,000
Cost of share issue		-1,160					-1,160
	211,590	123,068	-500	3,477	0	-23,242	102,803
BALANCE AT 31.12.2012	452,711	193,285	0	4,882	-15	-123,119	75,032
Total comprehensive income for the period						5,827	5,827
Options granted						999	999
Options exercised				112			112
	0	0	0	112	0	6,826	6,938
BALANCE AT 30.6.2013	452,711	193,285	0	4,994	-15	-116,293	81,971

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR 1,000	1-6/ 2013 6 months	1-6/ 2012 6 months	1-12/ 2012 12 months
Cash flow from operating activities			
Net income/loss	5,970	-14,479	-25,607
Adjustments:			
Non-cash transactions	1,072	845	6,827
Interest and other financial expenses	375	300	972
Interest income	-177	-76	-168
Foreign exchange losses/gains on operating activities	-52	2	115
Taxes	0	-400	-399
Change in working capital:			
Change in accounts receivables and other receivables	2,142	314	-4,447
Change in accounts payable and other liabilities	1,450	-2,403	-4,361
Interest paid	-44	-44	-40
Net cash from operating activities	**10,734**	**-15,941**	**-27,108**
Cash flow from investing activities			
Change in financial assets at fair value through profit or loss			
Additions	-17,113	-6,014	-20,141
Disposals	2,000	0	0
Change in investments held to maturity			
Disposals	0	16,000	16,000
Interest from investments held to maturity	2	343	344
Investments in tangible assets	-18	-93	-111
Investments in intangible assets	-152	0	-2

Net cash used in investing activities	**-15,281**	**10,235**	**-3,910**
Cash flow from financing activities			
Receipts from share issue	112	143	28,224
Share issue costs	0	0	-1,160
SEDA costs	0	0	-200
Repayment of lease commitments	0	-69	-145
Net cash from financing activities	**112**	**74**	**26,719**
Net increase (+) or decrease (-) in cash and cash equivalents	-4,435	-5,632	-4,299
Effect on changes in exchange rates on cash and cash equivalents	-10	143	84
Cash and cash equivalents at the beginning of the period	13,553	17,769	17,769
Cash and cash equivalents at the end of the period	9,108	12,279	13,553

All cash flow items relate to continuing activities only

SYNOSIA OPTION PLAN

As a result of the combination agreement signed with Synosia Therapeutics Holding AG, Biotie Therapies Corp. has issued 14,912,155 shares as a bonus issue to its subsidiary Biotie Therapies AG to be held in treasury and to be used to satisfy exercise of Biotie Therapies AG (formerly Synosia Therapeutics Holding AG) options in accordance with the existing Biotie Therapies AG option plans.

The option plan has been described more in detail in Q1 2011 interim report released May 13, 2011.

The following table provides information on the number and pricing of options at June 30, 2013

	Amount	**Weighted average exercise price**
Options exercised	6,885,463	0.17
Options outstanding	7,634,032	0.23
Options exercisable	6,656,517	0.22

CONTINGENT LIABILITIES

EUR 1,000	**30 June, 2013**	**30 June, 2012**	**31 Dec, 2012**
Operating lease commitments	**168**	**106**	**231**
Due within a year	61	73	122
Due later	107	33	109
Rent commitments	**118**	**294**	**194**
Due within a year	118	231	194
Due later	0	63	0
Total	**286**	**400**	**425**

The Group leases motor vehicles, machines and equipment with leases of 3 to 5 years.

Commitments

On 30 June 2013 Biotie had purchase commitments, primarily for contract research work services, totaling EUR 0.7 million.

TRANSACTIONS WITH RELATED PARTIES

There have not been any major changes within the related party transactions in 2013.

KEY FIGURES

The formulas for the calculation of the key figures are presented in the notes of the consolidated financial statements 2012

Including both continuing and discontinued operations	**1-6/ 2013**	**1-6/ 2012**	**1-12/ 2012**
EUR 1,000	**6 months**	**6 months**	**12 months**
Business development			
Revenues	17,393	366	4,831
Personnel on average	34	38	38
Personnel at the end of period	36	37	37
Research and development costs	6,340	12,454	24,229
Capital expenditure	170	93	113
Profitability			
Operating profit/loss	6,168	-14,669	-25,216
as percentage of revenues, %	35.46	-4,007.92	-521.98
Profit/loss before taxes	5,970	-14,893	-26,020
as percentage of revenues, %	34.32	-4,069.13	-538.63
Balance sheet			
Liquid assets	44,745	18,475	33,847
Shareholders' equity	81,971	61,235	75,032
Balance sheet total	123,073	103,687	114,429
Financial ratios			
Return on equity, %	-	-	-

Return on capital employed, %	12.4	-31.6	-26.1
Equity ratio, %	67.7	59.1	66.7
Gearing, %	-25.9	8.3	-13.8

Per share data

Earnings per share (EPS) basic, EUR	0.01	-0.04	-0.06
Earnings per share (EPS) diluted, EUR	0.01	-0.04	-0.06
Shareholders' equity per share,€	0.18	0.16	0.19
Dividend per share, EUR	-	-	-
Pay-out ratio, %	-	-	-
Effective dividend yield, %	-	-	-
P/E-ratio	-	-	-

Share price

Lowest share price, EUR	0.33	0.32	0.32
Highest share price, EUR	0.46	0.55	0.55
Average share price, EUR	0.39	0.47	0.45
End of period share price, EUR	0.34	0.37	0.41
Market capitalization at the end of period MEUR	153.9	139.5	185.6

Trading of shares

Number of shares traded	71,970,318	33,852,629	83,333,092
As percentage of all	15.9	8.7	18.4
Adjusted weighted average number of shares during the period	452,710,738	378,424,950	408,166,908
Adjusted number of shares at the end of the period	452,710,738	387,594,457	452,710,738

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