BIOTIE THERAPIES CORP. INTERIM REPORT 1 November, 2013 at 9.00 a.m.

Biotie interim report 1 January – 30 September 2013;

Company Highlights
July - September 2013

- Completed a portfolio review which established the best way for Biotie to maximize value from its current products. Introduced a new "evolved" strategy to seek additional pipeline opportunities, including those that Biotie could potentially develop itself through to regulatory approval and beyond.
- H. Lundbeck A/S (Lundbeck) launched Selincro in further European markets, including Italy which resulted in a milestone payment of EUR 2 million; Biotie received royalties on sales of Selincro across all markets of EUR 36,000 during the third quarter. To date Biotie has received EUR 16 million in milestone payments from Lundbeck.
- Continued to actively develop NRL-1, a proprietary intranasal diazepam formulation and an important strategic opportunity for Biotie. NRL-1 became part of Biotie's development portfolio in June 2013 through an option arrangement with Neurelis, Inc.
- Continued to advance Phase 3 development plans for tozadenant (SYN115) and, in connection, received the first Phase 3 development milestone from its partner UCB Pharma S.A. (UCB). This amounted to USD 8.5 million, of which EUR 2.5 million was recognized as revenue during the quarter.
- Biotie's financial result for Q3 2013 was a net loss of EUR 1.8 million; the financial result for 9 months ended 30 September 2013 was a net income of EUR 4.1 million.
- Biotie ended the third quarter on 30 September 2013 with cash, cash equivalents and short term investments of EUR 46.9 million (EUR 44.7 million, 30 June 2013).

Key figures

EUR thousand **Continuing operations**	**7-9/ 2013 3 months**	**7-9/ 2012 3 months**	**1-9/ 2013 9 months**	**1-9/ 2012 9 months**	**1-12/ 2012 12 months**
Revenues	4,498	3,872	21,891	4,238	4,831
Research and development costs	-4,363	-4,549	-10,703	-17,003	-24,229
Financial result:	-1,825	-2,356	4,145	-16,835	-25,607*
Earnings per share (EUR)	-0.00	-0.01	0.01	-0.04	-0.06
Cash flow from operating activities	2,650	-3,472	13,384	-19,413	-27,108

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

EUR thousand	30 Sept, 2013	30 Sept, 2012	31 Dec, 2012
Liquid assets	46,929	41,659	33,847
Equity	78,869	84,797	75,032
Equity ratio (%)	65.6	67.9	66.7

Timo Veromaa, Biotie's President and CEO commented, "The completion of our portfolio review was an important step in Biotie's development as we continue to maximize the value our current pipeline. Our decision to evolve our strategy to acquire additional product opportunities, including those that Biotie could potentially develop itself through to regulatory approval and beyond, is designed to give us greater self-determination and to generate attractive returns for our shareholders. "

Product Portfolio Review:

Selincro (nalmefene) is a dual-acting opioid system modulator and the first therapy approved in Europe for the reduction of alcohol consumption in alcohol dependent individuals. Our partner Lundbeck received European marketing authorization for Selincro in February 2013 and has to date introduced the product in over 15 European markets. Biotie has licensed global rights to Selincro to Lundbeck. 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.

On 26 September 2013, Biotie announced that Selincro had been launched in Italy, resulting in Biotie receiving a milestone payment of EUR 2 million. Biotie has received EUR 16 million in milestone payments to date from Lundbeck.

Lundbeck will continue the rollout of Selincro in additional European markets into 2014. This is expected to include launches in Germany, Spain and France, for which Biotie would receive additional milestones of EUR 2 million in each market.

Biotie is eligible to receive further potential milestone payments on launches in certain other markets and if the product reaches certain pre-determined sales.

Biotie will continue to receive royalties on sales in all launched markets and will 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) is an oral, potent and selective adenosine A2a receptor antagonist being developed for the treatment of Parkinson's disease. Tozadenant has displayed clinically relevant and statistically highly significant effects in Parkinson's disease, across multiple pre-specified evaluation metrics, in a 420 patient Phase 2b study completed in December 2012, and it is currently transitioning into Phase 3 development.

Biotie granted UCB a license for exclusive, worldwide rights to tozadenant in 2010. Under the terms of the 2010 agreement, following UCB exercising the license and making a $20 million milestone payment in February 2013, Biotie remains eligible for up to USD 340 million in further milestone payments plus

royalties on sales. In February 2013, the parties amended the original 2010 license agreement, such that Biotie will conduct Phase 3 development of tozadenant in return for additional payments from UCB 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.

In Q3 2013, preparations for the Phase 3 program in Parkinson's disease were ongoing in collaboration with UCB. In addition, the first development milestone from the revised agreement, of USD 8.5 million, was received from UCB and EUR 2.5 million of this has been recognized as revenue in the quarter. These additional payments are not likely to have a significant impact on the net cash flow of Biotie over the duration of the Phase 3 clinical development.

Patient enrollment in the Phase 3 program is currently planned to commence by the first half of 2015.

NRL-1 is a proprietary intranasal formulation of diazepam which is being developed to help patients with epilepsy requiring intermittent use of diazepam to manage bouts of acute and repetitive seizures. It became part of Biotie's portfolio in June 2013 when the Company signed an exclusive option to acquire Neurelis, Inc.

Under the terms of the option and merger agreement, Biotie has made a payment of USD 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 USD 8.75 million, subject to certain adjustments. Any purchase of Neurelis would be paid for in new shares of Biotie that would be issued on approval by the Board of Directors. Biotie may exercise the option 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 3 December 2014).

In Q3 2013, Biotie was actively engaged in conducting further manufacturing and pre-clinical work with the product under the option arrangement. Biotie expects to exercise the option in the first half of 2014 following completion of the manufacturing and pre-clinical studies, and discussions with the FDA.

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. Nepicastat is currently in Phase 2 development as a potential treatment for cocaine dependence.

A Phase 2 trial to enroll 180 treatment seeking cocaine addicted patients, which is being funded by the U.S. National Institute on Drug Abuse (NIDA) under a Collaborative Research and Development Agreement, is continuing to recruit, with results being expected in approximately two years from now.

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

BTT-1023 is a monoclonal antibody targeting Vascular Adhesion Protein 1 (VAP-1). In addition to its clinically demonstrated role in inflammatory diseases, VAP-1 has an important role in fibrotic diseases and treatment with the VAP-1 antibody may have important therapeutic potential e.g. in the treatment of certain inflammatory fibrotic diseases of the liver.

The portfolio review completed in September 2013 led to the decision to conduct a Phase 2 proof of concept study with BTT-1023 in primary sclerosing cholangitis, a rare fibrotic disease of the liver affecting young adults. Discussions for non-dilutive co-funding for the study are at an advanced stage.

SYN120 is an oral, potent, dual antagonist of the 5-HT6 and 5HT2a receptors. These two distinct properties could result in a unique therapeutic profile for SYN120 combining pro-cognitive and antipsychotic activities.

SYN120 has completed single and multiple ascending dose Phase 1 clinical studies and a Phase 1 positron emission tomography imaging study to determine therapeutic dose for subsequent Phase 2 studies.

Discussions for a potential partnership for SYN120 are at an advanced stage.

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

Revenues: Revenues amounted to EUR 21.9 million (4.2). Revenues consisted of the one-time milestone payment for exercise of the license to tozadenant (SYN115) and an allocation of the development milestone received under the revised agreement from UCB; and the UK and Italy launch milestones and royalties for Selincro from Lundbeck.

Research and development costs amounted to EUR 10.7 million (17.0). The majority of the R&D costs were assigned to the development of tozadenant (SYN115) and NRL-1.

Total comprehensive income including the currency translation differences amounted to EUR 2.4 million (-16.6).

Financial result: Net income for the period was EUR 4.1 million (net loss of 16.8), 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 46.9 million on 30 September 2013 (EUR 44.7 million at 30 June 2013).

Shareholder's equity: The shareholders' equity of the group amounted to EUR 78.9 million (IFRS) on 30 September 2013. Biotie's equity ratio was 65.6% on 30 September 2013 (67.9% on 30 September 2012).

Investments and cash flow*:* Cash flow from operating activities in January – September 2013 amounted to EUR 13.4 million (-19.4).

The group's investments in tangible and intangible assets during the reporting period amounted to EUR 458 thousand (EUR 126 thousand).

Personnel

During the reporting period January – September 2013, the average number of employees amounted to 37 (38) and at the end of the reporting period, Biotie employed 35 people (38 people).

On 31 August 2013 Ian Massey, the company's Chief Operating Officer, left the Company. A search for a successor 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 (May 2011 – September 2013 by 8,330,103 votes to 446,128,686 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 6,582,052 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.

Available Facilities

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 last made use of this arrangement in H2 2010, raising a total amount of EUR 1.1 million, but since then has not conveyed any shares under this agreement.

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 September 2013 the registered number of shares in Biotie Therapies Corp. was 452,710,738. Of these shares 6,582,052 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 0.36, the highest price during the reporting period January – September 2013 was EUR 0.46, the lowest was EUR 0.32, and the average price was EUR 0.38. Biotie's market capitalization at the end of the reporting period was EUR 163.0 million.

The trading volume on NASDAQ OMX Helsinki during the reporting period January – September 2013 was 95,584,046 shares, corresponding to a turnover of EUR 36,406,231.

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.

Acquired assets within the product portfolio are held as intangible assets on the balance sheet at carrying values determined at the time of the acquisition, which are reviewed annually for impairment. Should the clinical programs for these assets not proceed as expected, or should the assets be partnered our out-licensed utilizing a transaction structure that changes the timing or amount of Biotie’s future economic rights to the product, then it is possible that an impairment of the intangible asset will be required; this would take the form of a non-cash charge to the consolidated statement of comprehensive income.

Outlook for 2013 and key upcoming milestones:

Selincro: Lundbeck will continue the rollout of Selincro in additional European markets into 2014. Biotie is eligible for launch milestones in France, Germany and Spain, and royalties on sales in all markets.

Tozadenant (SYN115): Phase 3 development plans will continue in collaboration with UCB. Biotie is expected to receive additional payments from UCB 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. The Phase 3 program in Parkinson’s disease is expected to commence by H1 2015.

NRL-1: Biotie expects to exercise the option to acquire Neurelis, Inc. in the first half of 2014 following completion of ongoing manufacturing and pre-clinical work and discussions with the FDA.

Nepicastat (SYN117): A Phase 2 trial in cocaine dependence, funded by NIDA, is recruiting and is expected to take two years to complete.

SYN120: Discussions for a potential partnership for SYN120 are at an advanced stage.

BTT-1023: The Company is in advanced discussions for non-dilutive co-funding for this product.

Strategic: The Company will use its strong financial position to seek additional pipeline opportunities, including those that it could potentially develop itself through to regulatory approval and beyond.

Financial: While the company has recorded a net income for the nine month period ended 30 September 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, the performance of any period should not be taken as indicative of future quarterly performance.

Financial calendar 2014

Financial statement release 2013	28 February
Financial statements 2013	4 March
Corporate Governance Statement 2013	4 March
(the statement will be published separately from the Board of Directors' report)	
Interim report January - March	9 May
Interim report for January - June	30 July
Interim report for January - September	31 October

Biotie's Annual General Meeting is planned to be held on 3 April 2014

Key events after the reporting period

Biotie announced on 31 October 2013 that its partner H.Lundbeck A/S (Lundbeck) has expanded its existing alliance with Otsuka Pharmaceutical Co. Ltd. (Otsuka) to include development and commercialization of nalmefene (sold under the brand name Selincro in Europe) in Japan. Lundbeck and Otsuka will jointly finalize the clinical program for nalmefene in Japan, and it is expected that the first clinical phase III study will be initiated during 2014.The announcement will have no immediate financial impact on Biotie.

About Biotie

Biotie is a specialized drug development company focused primarily on products for neurodegenerative and psychiatric disorders. For the past years, Biotie has successfully operated a strategy built around search, profile and partner. This has delivered Selincro (nalmefene) for alcohol dependency, which received European marketing authorization in February 2013 and is currently being rolled out across Europe by partner H. Lundbeck A/S, and tozadenant, a novel A2a antagonist which is transitioning into Phase 3 development for Parkinson's disease in collaboration with UCB Pharma S.A. Biotie also has exclusive rights through an option to acquire Neurelis Inc., which includes NRL-1, an intranasal formulation of diazepam for epileptic seizure management. Biotie plans to seek further opportunities of this kind to generate a strong portfolio of products. Biotie's shares are listed on NASDAQ OMX Helsinki.

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

The Group also has two non-operational subsidiaries, Biotie Therapies GmbH located in Radebeul, Germany and Biotie Therapies International Ltd located 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 not 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, 1 November 2013

Biotie Therapies Corp.
Board of Directors

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

EUR 1,000	7-9/ 2013 3 months	7-9/ 2012 3 months	1-9/ 2013 9 months	1-9/ 2012 9 months	1-12/ 2012 12 months
Revenue	4,498	3,872	21,891	4,238	4,831
Research and development expenses	-4,363	-4,549	-10,703	-17,003	-24,229
General and administrative expenses	-1,984	-1,617	-7,144	-4,911	-7,533
Other operating income	146	204	421	917	1,716
Operating profit/loss	-1,703	-2,089	4,465	-16,758	-25,216
Financial income	46	35	223	112	168
Financial expenses	-168	-302	-543	-602	-972
Profit/loss before taxes	-1,825	-2,356	4,145	-17,249	-26,020
Taxes	0	0	0	414	414
Net income/loss, continuing operations	-1,825	-2,356	4,145	-16,835	-25,607
Net income/loss, discontinued operations	0	0	0	0	-748
Net income/loss	-1,825	-2,356	4,145	-16,835	-26,355
Other comprehensive income:					
Currency translation differences	-1,643	-1,214	-1,786	275	-420
Total comprehensive income/loss of the period	-3,468	-3,570	2,359	-16,560	-26,775
Net income/loss					

attributable to					
Parent company shareholders	-1,825	-2,356	4,145	-16,835	-26,355
Total comprehensive income/loss attributable to:					
Parent company shareholders	-3,468	-3,570	2,359	-16,560	-26,775
Earnings per share (EPS) basic & diluted, EUR, continuing operations	-0.00	-0.01	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 Sept, 2013	30 Sept, 2012	31 Dec, 2012
Assets			
Non-current assets			
Intangible assets	70,145	75,353	71,084
Goodwill	5,392	5,561	5,497
Property, plant and equipment	231	263	256
Investment property	827	1,235	846
Other shares	10	10	10
	76,606	**82,422**	**77,694**
Current assets			
Accounts receivable and other receivables	2,693	2,849	2,888
Financial assets at fair value through profit or loss	33,687	6,236	20,294
Cash and cash equivalents	13,242	35,423	13,553
	49,622	**44,509**	**36,735**
Total	**126,228**	**126,931**	**114,429**
Equity and liabilities			
Shareholders' equity			
Share capital	193,285	193,285	193,285
Reserve for invested unrestricted equity	5,238	4,846	4,882
Cumulative translation adjustment	3,243	5,724	5,029

Retained earnings	-127,042	-102,223	-101,808
Net income/loss	4,145	-16,835	-26,355
Shareholders' equity total	**78,869**	**84,797**	**75,032**
Non-current liabilities			
Non-current financial liabilities	23,492	23,492	23,492
Pension benefit obligation	555	432	558
Other non-current liabilities	8,992	8,320	8,489
Non-current deferred revenues	2,629	2,000	2,000
Deferred tax liabilities	2,210	2,233	2,238
	37,878	**36,477**	**36,776**
Current liabilities			
Provisions	0	566	0
Pension benefit obligation	15	15	15
Current financial liabilities	0	62	0
Current deferred revenues	3,283	0	0
Accounts payable and other current liabilities	6,182	5,014	2,605
	9,480	**5,657**	**2,621**
Liabilities total	**47,359**	**42,134**	**39,397**
Total	**126,228**	**126,931**	**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	Reserve for invested un-restricted equity	Own Shares	Retained Earnings	Share-holders' equity total
BALANCE AT 1.1.2012	387,594	166,446	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
	65,116	26,840	224	0	-25,369	1,695
BALANCE AT 31.12.2012	452,711	193,285	4,882	-15	-123,119	75,032
Total comprehensive income for the period					2,359	2,359
Options granted					1,121	1,121
Options exercised			356			356
	0	0	356	0	3,480	3,836
BALANCE AT 30.9.2013	452,711	193,285	5,238	-15	-119,639	78,869

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR 1,000	1-9/ 2013 9 months	1-9/ 2012 9 months	1-12/ 2012 12 months
Cash flow from operating activities			
Net income/loss	4,145	-16,835	-25,607
Adjustments:			
Non-cash transactions	1,338	-330	5,193
Interest and other financial expenses	543	602	972
Interest income	-223	-112	-168
Foreign exchange losses/gains on operating activities	-304	-69	115
Taxes	0	-400	-399
Change in working capital:			
Change in accounts receivables and other receivables	177	-1,245	-4,447
Change in accounts payable and other liabilities	3,740	-2,629	-4,361
Change in deferred revenues	4,012	1,634	1,634
Interest paid	-44	-44	-40
Interest received	0	14	0
Net cash from operating activities	**13,384**	**-19,413**	**-27,108**
Cash flow from investing activities			
Change in financial assets at fair value through profit or loss			
Additions	-15,564	-6,025	-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	3	343	344

Investments in tangible assets	-29	-28	-111
Investments in intangible assets	-429	-98	-2
Net cash used in investing activities	**-14,020**	**10,192**	**-3,910**
Cash flow from financing activities			
Receipts from share issue	356	28,189	28,224
Share issue costs	0	-1,160	-1,160
SEDA costs	0	-200	-200
Repayment of lease commitments	0	-69	-145
Net cash from financing activities	**356**	**26,760**	**26,719**
Net increase (+) or decrease (-) in cash and cash equivalents	-279	17,538	-4,299
Effect on changes in exchange rates on cash and cash equivalents	-32	116	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	13,242	35,423	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 the Q1 2011 interim report released May 13, 2011.

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

	Amount	**Weighted average exercise price**
Options exercised	8,330,103	0.17
Options outstanding	5,877,216	0.25
Options exercisable	5,249,424	0.24

CONTINGENT LIABILITIES

EUR 1,000	**30 Sept, 2013**	**30 Sept, 2012**	**31 Dec, 2012**
Operating lease commitments	**156**	**209**	**231**
Due within a year	118	116	122
Due later	38	93	109
Rent commitments	**2,849**	**265**	**194**
Due within a year	380	208	194
Due later	2,469	57	0
Total	**3,005**	**474**	**425**

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

Commitments

On 30 September 2013 Biotie had purchase commitments, primarily for contract research work services, totaling EUR 3.3 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	**1-9/ 2013**	**1-9/ 2012**	**1-12/ 2012**
EUR 1,000	**9 months**	**9 months**	**12 months**
Business development			
Revenues	21,891	4,238	4,831
Personnel on average	37	38	38
Personnel at the end of period	35	38	37
Research and development costs	10,703	17,003	24,229
Capital expenditure	458	126	113
Profitability			
Operating profit/loss	4,465	-16,758	-25,216
as percentage of revenues, %	20.40	-395.42	-521.98
Profit/loss before taxes	4,145	-17,249	-26,020
as percentage of revenues, %	18.93	-407.01	-538.63
Balance sheet			
Liquid assets	46,929	41,659	33,847
Shareholders' equity	78,869	84,797	75,032
Balance sheet total	126,228	126,931	114,429
Financial ratios			
Return on equity, %	-	-	-

Return on capital employed, %	6.2	-21.4	-26.1
Equity ratio, %	65.6	67.9	66.7
Gearing, %	-29.7	-21.4	-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	0.22	0.19
Dividend per share, EUR	-	-	-
Pay-out ratio, %	-	-	-
Effective dividend yield, %	-	-	-
P/E-ratio	-	-	-

Share price

Lowest share price, EUR	0.32	0.32	0.32
Highest share price, EUR	0.46	0.55	0.55
Average share price, EUR	0.38	0.46	0.45
End of period share price, EUR	0.36	0.41	0.41
Market capitalization at the end of period MEUR	163.0	185.6	185.6

Trading of shares

Number of shares traded	95,584,046	46,436,719	83,333,092
As percentage of all	21.1	10.3	18.4
Adjusted weighted average number of shares during the period	452,710,738	393,100,613	408,166,908
Adjusted number of shares at the end of the period	452,710,738	452,710,738	452,710,738

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