



May 20, 2016

Dear Plumiaz clinical trial participants,

This morning Acorda announced that, regrettably, we are discontinuing development of Plumiaz as a treatment for seizure clusters and halting all clinical trials. The purpose of the clinical trials was to determine whether Plumiaz is similar in the way it is absorbed into the body as Diastat, an existing treatment for seizure clusters. Unfortunately, the study data showed that the absorption of Plumiaz was less than that of Diastat, and therefore we cannot ethically continue with the ongoing clinical development.

We are so deeply disappointed by this outcome, as we know you must be. We had hoped that Plumiaz would make a significant contribution to the lives both of people with epilepsy who experience seizure clusters, and of their families. Drug development is risky, and in fact, most programs fail. Only by continuing to invest and risk setbacks such as this one can we ultimately develop the innovative medicines we need. We hope that some of the other treatments that are in development for seizure clusters will be successful, and provide relief from this terrible condition.

Please know that the mission of Acorda remains unchanged: to develop therapies that restore function and improve the lives of people who live with neurological disorders. We hope that in the future we will find another potential treatment for epilepsy and return to development in this space.

On behalf everyone at Acorda, I want to thank you and your family for the time and hope you invested in the Plumiaz development program in order to advance care for people who live with seizure clusters. Please know that the learnings from these studies will contribute to greater scientific understanding of novel delivery systems for epilepsy drugs, and will help inform the design and development of new treatments in the future. It would be impossible to make new medicines available without the commitment and sacrifice of each of you. Thank you.

If you or any of your family members have any questions about the program, or would like to discuss this decision in more detail, I invite you to contact Tierney Saccavino, Acorda's Executive Vice President of Corporate Communications. She can be reached at 914-326-5104 or tsaccavino@acorda.com.

Best regards,

A handwritten signature in black ink, appearing to read "Ron Cohen", written in a cursive style.

Ron Cohen, M.D.
President and CEO