



Prana's PBT434 Inhibits Accumulation of Parkinson's protein and Subsequent Death of Brain Cells.

New data to be presented at the 11th International Conference on Alzheimer's and Parkinson's Disease and the 11th International Basal Ganglia Society Meeting in Eilat, Israel

Melbourne – 6 March, 2013: Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) today announced that PBT434, Prana's lead drug candidate for Parkinson's disease (PD) and movement disorders, will be presented at two international conferences in March. The key finding to be reported is that PBT434 reduces the aggregation and accumulation of a key protein (alpha-synuclein) in multiple transgenic animal models of the disease.

The alpha-synuclein (*s.n.*) protein aggregates inside the nerve cells of the *substantia nigra*, the part of the brain that is progressively damaged in the disease. The *substantia nigra* is responsible for controlling movement. The (*s.n.*) protein aggregates are associated with the onset and progression of Parkinson's disease, and in three different Parkinson's disease animal models, PBT434 significantly prevented the death of *substantia nigra* brain cells.

"A treatment for Parkinson's disease and other movement diseases that actually modifies the course of the diseases remains a major unmet medical need. Our data suggests that PBT434 intervenes in metal dependent pathways which otherwise promote the aggregation of alpha-synuclein. Thus, PBT434 prevents the death of *substantia nigra* cells. We have observed marked improvements in motor function and coordination with PBT434" commented Associate Professor Robert Cherny, Prana's Head of Research.

Associate Professor David Finkelstein will present the new data at the 11th International Basal Ganglia Society Meeting in Eilat, Israel, March 3rd to 7th, 2013 in a talk entitled "PD: Towards New Disease Modifying Therapies".

In addition, Associate Prof Kevin Barnham will discuss PBT434 at the 11th International Conference on Alzheimer's and Parkinson's Disease, to be held in Florence, Italy, March 6th to 10th, 2013. In a talk entitled "The Role of Nitrated Tau in PD".

PBT434 is being developed by Prana with support from the Michael J Fox Foundation for Parkinson's Disease Research.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialize research into age-related neurodegenerative disorders. The Company was incorporated in 1997 and listed on the Australian Securities Exchange in March 2000 and listed on NASDAQ in September 2002. Researchers at prominent international institutions including The University of Melbourne, The Mental Health Research Institute (Melbourne) and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, contributed to the discovery of Prana's technology.

For further information please visit the Company's web site at www.pranabio.com.

About the New York Academy of Sciences

The New York Academy of Sciences is an independent, not-for-profit organization committed to advancing science, technology, and society worldwide since 1817. With 25,000 members in 140 countries, the Academy is creating a global community of science for the benefit of humanity. The Academy's core mission is to advance scientific knowledge, positively impact the major global challenges of society with science-based solutions, and increase the number of scientifically informed individuals in society at large. Visit www.nyas.org for more information on the Academy.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "intends," "hopes," "anticipates," "believes," "could," "may," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to, PBT2, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, PBT2, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, PBT2, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to PBT2, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

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