January 9, 2014

Adamas Pharmaceuticals Earns $40 Million in Milestone Payments from Forest Laboratories for MDX-8704

EMERYVILLE, CA, January 9, 2014 - Adamas Pharmaceuticals, Inc. announced today that it has received $40 million in milestone payments from Forest Laboratories Holdings Limited (NYSE: FRX) for MDX-8704. MDX-8704 is a fixed dosed combination (FDC) of Namenda XR® (memantine HCl extended release capsules) and donepezil HCl being developed as a once daily therapy for the treatment of moderate-to-severe dementia of the Alzheimer's type in the United States.

The milestone payments are for the successful completion of studies that support the planned New Drug Application (NDA) filing with the US Food and Drug Administration (FDA) for MDX-8704 by Forest in the first half of 2014. These studies are based on a development plan agreed to by Adamas and the FDA prior to its license agreement with Forest. Leveraging Adamas' know-how and intellectual property, the companies are collaborating on the development of the FDC, for which Forest has exclusive US commercialization rights. Forest is responsible for all regulatory-related activities. MDX-8704 is covered by multiple Adamas and Forest patents that extend to 2029.

Pursuant to their license agreement for development and commercialization of MDX-8704, Forest paid Adamas $65 million upfront in November 2012, and these $40 million payments are part of up to $95 million in subsequent development and regulatory approval milestones. In addition, under the terms of the license agreement, Adamas will receive royalties beginning five years after launch on US net sales of FDC products and any additional memantine products for which Adamas' patents are listed in the FDA's Orange Book.

About Adamas Pharmaceuticals, Inc.
Adamas Pharmaceuticals is dedicated to improving the lives of those affected by central nervous system (CNS) disorders by enhancing the pharmacokinetic profiles of approved drugs to create novel treatments for use alone and as components of fixed-dose combination products. The Company is currently advancing a pipeline of aminoadamantane-based drug candidates for the treatment of Parkinson's disease, Alzheimer's disease, and other CNS disorders. The Phase 2/3 EASED study investigating ADS-5102 (amantadine HCl ER) for the treatment of levodopa-induced dyskinesia in Parkinson's disease has been completed and met its primary endpoint. MDX-8704 (memantine HCl ER/donepezil) is a fixed-dose combination product candidate in late-stage investigation for the treatment of dementia associated with Alzheimer's disease. In November 2012, Adamas entered into an agreement with Forest Laboratories, Inc. for the development and commercialization of MDX-8704 in the United States. Adamas plans to advance its product candidates through approval and to commercialize approved products in the United States through a specialty CNS sales force. For more information about Adamas, please visit www.adamaspharma.com

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