

PRESS RELEASE

Relief and Applied Pharma Research (APR) Sign Binding Term Sheet for Relief to Acquire All Outstanding Shares of APR

Acquisition would further diversify Relief's pipeline with both commercial products and clinical-stage programs

Geneva and Balerna, Switzerland, May 4, 2021 – RELIEF THERAPEUTICS Holding AG (SIX: RLF, OTCQB: RLFTF) (“**Relief**”), a biopharmaceutical company with its lead compound RLF-100™ (aviptadil) in advanced clinical development to treat COVID-19-induced lung injury, and APR Applied Pharma Research S.A. (“**APR**”), a privately held Swiss pharmaceutical company with over 25 years’ experience in identifying, developing and commercializing known molecules engineered with drug delivery systems in niche and rare diseases on a global basis, today announced that the companies have signed a binding term sheet (“**Term Sheet**”) for Relief to acquire all outstanding shares of APR.

According to the Term Sheet, the APR shareholders will receive from Relief at the closing of a signed transaction, CHF 22 million in cash, plus additional cash relating to APR’s working capital position at time of close, and CHF 50 million payable in Relief common registered shares. The APR shareholders are also eligible to receive additional contingent payments in the form of a combination of cash and Relief common registered shares upon achievement of pre-agreed contingent milestones. In addition, as part of the transaction, an individual to-be-named will stand for election as APR’s designee at Relief’s Annual General Meeting of Shareholders scheduled for June 18, 2021. For a period of 60 days, Relief has the exclusive right to negotiate and close the transaction on the basis of the terms and conditions in the signed Term Sheet. Further details are not being disclosed at this time. The acquisition of APR is expected to be immediately accretive to Relief’s earnings and should provide Relief with a reliable platform for future growth, including established commercial infrastructure that will facilitate future therapeutic product launches in key European markets.

APR is applying advanced patented pharma technologies, as well as proprietary delivery systems and novel dosage forms, to optimize the therapeutic potential of pharmaceuticals and improve patient outcomes. Its products are commercialized in about 50 countries worldwide. APR’s pipeline and portfolio include products for the treatment of rare or debilitating diseases. APR is, for example, commercializing Golike® to improve metabolic control in patients suffering from phenylketonuria, a rare genetic metabolic disorder. A direct sales and marketing team is in place in selected European countries to support Golike®, as well as established distribution partnerships for other countries in Europe and beyond. APR also has a strong pipeline of programs in development, including two orphan drug designations. Additionally, Sentinox™, an intranasal spray to help block the transmission of the SARS-CoV-2 virus, just recently received clearance as a Class III medical device in the EU.

Raghuram (Ram) Selvaraju, Chairman of the Board of Relief, said, “We are pleased to sign this Term Sheet with APR to take the next important strategic step in our pipeline expansion plan. From fighting or preventing life-threatening lung disease, including that induced by COVID-19, with RLF-100™, to effectively addressing patient compliance for serious genetic metabolic disorders with ACER-001, we are building a pipeline of products that have the potential to truly impact patient lives through improved efficacy, safety or patient convenience. With APR’s products already on the market, the acquisition will provide Relief with commercial revenues and, importantly, give us access to an established commercial organization in key European markets

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that we hope to leverage for other Relief programs. In addition, we will gain a robust clinical portfolio in rare or debilitating diseases with high unmet medical need that is synergistic with our current development pipeline.”

Paolo Galfetti, Chief Executive Officer of APR, said, “We are excited about the possibility of joining Relief as they share our enthusiasm for our technology and product portfolio and are driven by the goal of helping patients in desperate need of better treatment options. This acquisition would provide us greater access to funding and international support as we continue to build a commercial infrastructure for our marketed products, as well as work to advance our product pipeline as quickly as possible to reach patients.”

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ABOUT RELIEF THERAPEUTICS HOLDING AG

Relief focuses primarily on clinical-stage programs based on molecules with a history of clinical testing and use in human patients or a strong scientific rationale. Relief’s lead drug candidate RLF-100™ (aviptadil), a synthetic form of Vasoactive Intestinal Peptide (VIP), is in late-stage clinical testing in the U.S. for the treatment of respiratory deficiency due to COVID-19. As part of its pipeline diversification strategy, in March 2021, Relief entered into a Collaboration and License Agreement with Acer Therapeutics for the worldwide development and commercialization of ACER-001. ACER-001 is a taste-masked and immediate release proprietary powder formulation of sodium phenylbutyrate (NaPB) for the treatment of Urea Cycle Disorders and Maple Syrup Urine Disease.

RELIEF THERAPEUTICS Holding AG is listed on the SIX Swiss Exchange under the symbol RLF and quoted in the U.S. on OTCQB under the symbol RLFTF.

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ABOUT APR APPLIED PHARMA RESEARCH S.A.

APR is an independent pharma company headquartered in Switzerland with subsidiaries in Italy and Germany focused, since more than 25 years, in the development and commercialization of products intended to improve the quality of life of patients and families dealing with serious diseases of high medical need. APR leverages many years of experience in developing patented drug delivery technologies, which are then applied to develop innovative therapeutic solutions.

APR’s portfolio includes products for the treatment of rare or niche diseases which are commercialized in about 50 countries worldwide either directly or through licensing and distribution agreements with selected partners. The pipeline includes products at different stage of development concentrated in 3 selected therapeutic areas: inherited metabolic recessive diseases, cancer supportive care and skin rare diseases. For more information, please visit: <https://www.apr.ch/>

APR’s investors include well-known life sciences specialist HBM BioCapital II.

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