RELIEF THERAPEUTICS

PRESS RELEASE

Relief and APR Applied Pharma Research Sign and Close Definitive Agreement for Relief to Acquire All Outstanding Shares of APR

Transforms Relief into a fully integrated commercial-stage biopharmaceutical company

Acquisition further diversifies Relief's pipeline with both commercial products and clinical-stage programs and provides a commercial infrastructure foundation for future product launches

Provides Relief with a vibrant R&D organization possessing a lengthy track record of expertise in drug innovation, reformulation and optimization

Geneva, Switzerland, June 29, 2021 – RELIEF THERAPEUTICS Holding AG (SIX: RLF, OTCQB: RLFTF)("**Relief**"), a biopharmaceutical company seeking to provide patients therapeutic relief from serious diseases with high unmet need, today announced that it has signed and closed the definitive agreement to acquire all outstanding shares of 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.

Under the terms of the agreement, APR's shareholders have received from Relief CHF 21.5 million in cash and will further receive CHF 45 million in Relief common registered shares (when issued and listed). The APR shareholders are also eligible to receive additional contingent payments in a combination of cash and Relief common registered shares upon achievement of pre-agreed milestones. As previously disclosed, Paolo Galfetti, APR's Chief Executive Officer, has joined Relief's Board of Directors.

Raghuram (Ram) Selvaraju, Chairman of the Board of Relief, said, "The APR acquisition is an important milestone in Relief's transformation into a fully integrated diversified commercial-stage pharmaceutical company. We are excited about the opportunities that APR brings and its contribution to Relief's strategy of building a leading specialty drug company initially focused on pulmonary and metabolic diseases. We now have an expanding pipeline of marketed products, near-to-market products, and a varied clinical development portfolio that offers exciting growth opportunities, with multiple synergies across our programs. With APR's emerging commercial platform, we also obtain a springboard for rolling out marketed products and a base for future product launches in Europe. In summary, we now have a strong and evolving foundation extending beyond our current lead program, aviptadil, and will continue to search for additional strategic acquisitions to further build our business."

Paolo Galfetti, CEO of APR, said "The acquisition of APR is a tremendous opportunity not only for expanding the currently available commercial infrastructure but also for accelerating the development of a promising portfolio of product candidates in different but highly synergistic therapeutic areas, with the ultimate objective to make a real difference in the quality of life of patients and caregivers whom we serve with our combined product portfolio. I am confident that our combined strengths will transform Relief into a fully integrated commercial-stage biopharmaceutical company, with strong growth opportunities.

APR programs and pipeline in a snapshot

Already on the market – Golike for the treatment of phenylketonuria (PKU). PKU is a rare inherited disorder caused by a defect of the enzyme needed to break down phenylalanine, leading to a toxic buildup of phenylalanine when

eating foods that contain protein or aspartame that can eventually lead to serious health problems. Approximately 350,000 patients suffer from PKU in the world's key markets.

Golike is the first controlled-release amino acid mix product with effective taste and odor masking. With these characteristics, Golike is a uniquely differentiated product, offering improved metabolic management and better compliance for PKU patients of all age groups. In the U.S., Golike has been granted Orphan Drug Designation, and Relief intends to assess options to pursue approval of Golike as a prescription product. In other countries, Golike is available as an Rx, fully reimbursed product for PKU.

Following APR's launch of Golike, Relief is planning to expand the commercial infrastructure beyond the current countries and to refine the marketing activities to increase and accelerate future growth.

Optimized amino acid mixes for other metabolic disorders – APR has a proprietary, patented drug delivery technology to control and prolong the release of multiple active ingredients simultaneously. Beyond Golike, APR is developing optimized amino acid mix-based products for other rare metabolic disorders, such as tyrosinemia, homocystinuria and maple syrup urine disease (MSUD). For MSUD, such a product is expected to be highly complementary to Relief's ACER-001, which is also in development for treatment of this disease and possesses effective taste-masking properties.

APR brings diverse exploratory pipeline and out-licensing opportunities

The APR acquisition brings to Relief a pipeline of product candidates at various stages of development. Relief is carefully evaluating all of the APR programs and will focus on advancing the development of those that offer the optimal strategic fit combined with differentiation that can offer strong growth potential.

A promising example of a program for potential further clinical development is **APR-TD011** for the treatment of epidermolysis bullosa (EB). EB is a group of rare, genetic, life-threatening connective tissue disorders characterized by skin blistering throughout the body and the risk of severely impacting internal organs. There are an estimated 250,000 patients with EB worldwide, with an estimated 30,000 patients in the European Union (EU) and 20,000 patients in the U.S. APR TD011 is a sprayable solution that combines strong antimicrobial action with anti-inflammatory properties. APR TD011 is designed to be a complete treatment for EB patients to prevent or reduce infections and inflammation through modulation of the wound microenvironment to support a faster physiological wound healing. The product was granted Orphan Drug Designation in late 2019 by the U.S. FDA.

In a preliminary clinical trial, EB patients administered with APR TD011 demonstrated improvement in skin blistering and tissue repair within just two weeks of treatment, and the product candidate was shown to be well tolerated with a favorable safety profile. Relief plans to discuss next development steps with regulatory authorities later this year, with the goal of initiating a Phase 2 proof-of-concept study in 2022.

Relief plans to optimize APR's product portfolio and out-licensing programs. Furthermore, the Relief/APR management teams will work closely to leverage opportunities to drive revenue growth, accelerate clinical development programs and capture synergies.

Relief looks forward to reporting on progress with the APR programs in the coming months in addition to the Company's existing programs, RLF-100 and ACER-001.

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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's acquisition of APR Applied Pharma Research brings a diverse pipeline of marketed and development-stage programs.

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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