

PRESS RELEASE

Relief and AdVita Sign Binding Term Sheet for Relief to Acquire All Shares of AdVita to Expand Scope of Development of Inhaled Formulation of Aviptadil

Geneva, Switzerland, and Gundelfingen, Germany, January 20, 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 severe COVID-19 patients, and AdVita Lifescience GmbH ("**AdVita**"), a Germany-based, privately held pharmaceutical company developing effective products and strategies to improve the treatment and diagnosis of rare lung diseases, today announced the companies have signed a binding term sheet for Relief to acquire all shares of AdVita in exchange for EUR 25 million of Relief common shares, plus possible future contingent milestone payments of up to EUR 20 million. The closing of the transaction is subject to customary closing conditions as well as legal and securities regulatory approvals and is expected to occur in Q2 2021.

Amongst the AdVita assets being acquired in this transaction, Relief will gain further pending intellectual property rights that may cover RLF-100™ inhaled formulation specifications and the potential application of inhaled Aviptadil in the treatment of Acute Respiratory Distress Syndrome (ARDS) and Checkpoint Inhibitor-induced Pneumonitis (CIP).

"AdVita's intellectual property around inhaled formulations of Aviptadil and its team's expertise with Aviptadil will be invaluable as we move forward with the development of the inhaled formulation of RLF-100™ for the treatment of COVID-19-related ARDS, as well as other potential lung disease indications, such as pulmonary Sarcoidosis and Chronic Beryllium Disease," said **Jack Weinstein, CFO and Treasurer of Relief**. "We look forward to initiating the development of inhaled RLF-100™ in Europe within the coming months for COVID-19 patients using inhaled Aviptadil. Furthermore, we plan to re-start a clinical development program for RLF-100™ in pulmonary Sarcoidosis later this year."

Under the terms of the agreement, Relief will advance a EUR 2 million convertible secured loan to AdVita. The first tranche of EUR 1 million will be advanced concurrent with the execution of the binding term sheet and the second tranche of EUR 1 million upon the successful conclusion of Relief's phase 2b/3 clinical trial of intravenous RLF-100™ in the treatment of critical COVID-19 patients with respiratory failure. Top-line data from this trial are expected at the end of January or early February of this year.

Dorian Bevec, Ph.D., CSO of AdVita, commented: "We are excited to combine our specific expertise in inhaled formulations of Aviptadil with Relief's comprehensive scientific catalog of the compound and its uses in respiratory diseases."

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ABOUT RELIEF

Relief focuses primarily on clinical-stage programs based on molecules of natural origin (peptides and proteins) with a history of clinical testing and use in human patients or a strong scientific rationale. Currently, Relief is concentrating its efforts on developing new treatments for respiratory disease indications. Its lead drug candidate RLF-100™ (Aviptadil), synthetic vasoactive intestinal peptide (VIP), is being developed in collaboration with NeuroRx, Inc. and is currently being investigated in two placebo-controlled U.S. phase

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2b/3 clinical trials in respiratory deficiency due to COVID-19. RLF-100™ is believed to be the first COVID-19 therapeutic to demonstrate the ability to block replication of the SARS-CoV-2 virus in human lung cells and monocytes, while also preventing synthesis of cytokines in the lung. Since July 2020, severe COVID-19 patients have been treated with RLF-100™ under U.S. FDA Emergency Use Investigational New Drug (IND) authorization and Expanded Access Protocol authorization for the treatment of respiratory failure in COVID-19. Relief also holds a patent issued in the United States and various other countries covering potential formulations of RLF-100™.

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 RLTF.

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ABOUT ADVITA LIFESCIENCE GMBH

AdVita Lifescience GmbH was founded in 2019 with the purpose of developing effective products and strategies to improve the therapy and diagnosis of rare lung diseases.

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