

Ad hoc announcement pursuant to Art. 53 LR

Relief Therapeutics Comments on NRx Pharmaceuticals' Press Release Reporting on its Recently Filed Lawsuit

Geneva, Switzerland, January 14, 2022 – RELIEF THERAPEUTICS Holding SA (SIX: RLF, OTCQB: RLTF, RLFTY) (“**Relief**”), a biopharmaceutical company seeking to provide patients therapeutic relief from serious diseases with high unmet need, commented today on the press release that NRx Pharmaceuticals (“**NRx**”) issued on Wednesday evening (the “**NRx Press Release**”) reporting on the recently filed lawsuit that its subsidiary, NeuroRx, Inc. (“**NeuroRx**”) filed against Relief earlier this week. In response to the NRx Press Release, Relief reported:

- Notwithstanding the position taken by NRx in the NRx Press Release that the collaboration agreement between the parties has been cancelled, Relief continues to believe that the collaboration agreement between the parties with respect to aviptadil remains in full force and effect, and that NeuroRx, and not Relief, is in breach of that agreement.
- The NRx Press Release includes numerous statements that Relief believes to be false and materially inaccurate. Among others, these include statements made in the NRx Press Release regarding the formulation of aviptadil that is the subject of the collaboration agreement, and statements made that suggest that Relief has not satisfied its financial obligations under the collaboration agreement (in a situation where Relief has advanced significant sums to NeuroRx up to the maximum amounts required to be paid under the collaboration agreement and that amounts that NeuroRx asserts are unpaid have not been paid as a direct result of NeuroRx failing to provide the required supporting documentation). Moreover, NeuroRx's egregious breaches of the collaboration agreement, as set forth in Relief's pleadings, excused any obligations that Relief might have had to fund additional amounts to NeuroRx under the circumstances. Finally, Relief asserts that the statements in the NRx Press Release to the effect that Relief is misleading the public and its shareholders in its public statements and regulatory filings are false and likely defamatory.
- The NRx Press Release discusses a damages calculation that Relief believes to be completely illogical and unsupported. The NRx Press Release also makes statements, which Relief believes are inaccurate and misleading, to the effect that Relief's conduct was so egregious as to warrant the imposition of punitive damages. If anything, NeuroRx's conduct, and not Relief's conduct, warrants the imposition of punitive damages.
- Relief asserts that the statements made in the NRx Press Release regarding the Chairman of Relief, Ram Selvaraju, are false and likely defamatory. Relief expressly asserts that no members of Relief's

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board or management are criminals or have been incarcerated, and Relief believes that NeuroRx's statements in the NRx Press Release, and Jonathan Javitt's statements in his multiple posts on investor message boards regarding this topic, are false and likely defamatory as to Relief and its board and management.

Relief reports that the allegations in NeuroRx's complaint will be responded to in an appropriate filing with the court after NeuroRx's complaint is served on Relief. Further, in light of NeuroRx's claims in its recently filed lawsuit, and the statements made in the NRx Press Release, Relief is considering whether to file additional claims against NeuroRx and Jonathan Javitt. While there can be no assurance, Relief remains confident in the validity of its claims against NeuroRx and Jonathan Javitt.

Finally, Relief wishes to clarify the record regarding statements made in the NRx Press Release about the date of the mediation, so that the market has clarity as to what occurred. Following the filing of Relief's complaint on October 6, 2021, the parties agreed to engage in an effort to attempt to amicably resolve the litigation, which included an agreement by NeuroRx to produce certain financial records to Relief prior to the mediation. The original date set for the mediation was January 5, 2022. However, when NeuroRx failed to meet its own deadline for producing the agreed-upon financial documents, the parties agreed to reschedule the mediation date to February 22, 2022. Therefore, the statement made in the NRx Press Release that Relief has unilaterally delayed the mediation is misleading and does not reflect the fact that had NeuroRx provided the financial records it agreed to provide prior to the mediation on the timeline that it committed to meet, the mediation would likely have taken place in early January.

ABOUT RELIEF

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 through Relief's collaboration partner in the U.S., NeuroRx. Further, 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. Finally, Relief's recently completed acquisitions of APR Applied Pharma Research SA and Advita Lifescience GmbH, have brought to Relief a diverse pipeline of marketed and development-stage programs.

RELIEF THERAPEUTICS Holding SA is listed on the SIX Swiss Exchange under the symbol RLF and quoted in the U.S. on OTCQB under the symbols RLTF and RLFTY. For more information, visit www.relieftherapeutics.com.

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Disclaimer: This communication expressly or implicitly contains certain forward-looking statements concerning RELIEF THERAPEUTICS Holding SA. Such statements involve certain known and unknown risks, uncertainties and other factors, including (i) whether RELIEF THERAPEUTICS Holding SA will be successful in its breach of contract action against NRx's subsidiary, NeuroRx, and NeuroRx's CEO, Jonathan Javitt, and in defending NeuroRx's recently filed lawsuit, (ii) whether the upcoming mediation will be successful, and (iii) those risks discussed in RELIEF THERAPEUTICS Holding SA's press releases and filings with the SIX, which could cause the actual results, financial condition, performance or achievements of RELIEF THERAPEUTICS Holding SA to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. RELIEF THERAPEUTICS Holding SA is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.