Ad hoc announcement pursuant to Art. 53 LR

Relief Therapeutics Comments on Certain Statements Made by NRx Pharmaceuticals in its Registration Statement on Form S-1 Filed on September 3, 2021

Geneva, Switzerland, September 07, 2021 – RELIEF THERAPEUTICS Holding AG (SIX: RLF, OTCQB: RLFTF) ("**Relief**" or the "**Company**"), commented today on statements made by NRx Pharmaceuticals, Inc. ("**NRx**"), the parent corporation of Relief's collaboration partner for RLF-100™ (aviptadil) in the United States, NeuroRx, Inc. ("**NeuroRx**"), in NRx's Registration Statement on Form S-1 filed on September 3, 2021 (the "**Registration Statement**"). In the Registration Statement, NRx makes several assertions that Relief believes require a public comment so that the marketplace has relevant information about the pending disputes between Relief and NeuroRx. Among other issues in dispute, based on currently available information, are the following:

1. The Registration Statement includes numerous statements of purported fact setting forth NeuroRx's version of the history of the relationship between the companies that led to the signing of the Binding Collaboration Agreement, dated September 18, 2020 (the "**Collaboration Agreement**"). While Relief believes that many of the statements made by NRx in the Registration Statement on this topic are false or misleading, Relief does not believe that it is necessary to lay out that historical record in public reporting, since it has no application to the current and ongoing relationship between the parties. Relief notes that the Collaboration Agreement expressly states that it "supersedes any and all prior understandings or agreements, whether written or oral, and there are no promises, agreements, condition, undertakings, warranties or representations (whether oral or written, express or implied) between them other than as [herein set forth]." Therefore, the history of what discussions led up to the parties' entry into the Collaboration Agreement has no application to the parties' rights and responsibilities presently in force and effect.

2. In the Registration Statement, NRx accuses Relief of misleading them and Relief's public shareholders about the stability of the formulation of aviptadil that Relief brought to the parties' collaboration. Relief reiterates, once again, that in its opinion, there is no truth to these allegations, and that NeuroRx was expressly tasked with developing a stable formulation of aviptadil under the Collaboration Agreement. Further, Relief reiterates, once again, that it never guaranteed that it already had an 18-month shelf stable product, and no such statements are made in the Collaboration Agreement, which contains the entire agreement between the parties. Finally, Relief once again reiterates its belief that the version of aviptadil that was and is being used by NeuroRx in its clinical trials is the drug version covered by the Collaboration Agreement.

3. NRx continues to state in the Registration Statement that Relief has not paid certain amounts due to NeuroRx relating to the collaboration. While the amount allegedly owed by Relief to NeuroRx according to the Registration Statement has grown exponentially when compared to the amounts stated in NRx's earlier public filings, Relief reports, once again, that not only has it met all of its financial obligations under the Collaboration Agreement, but that it has not received invoices documenting amounts anywhere close to the amounts that NeuroRx claims are allegedly due. Relief continues to have no idea of how the amount allegedly owed that is set forth in the Registration Statement is calculated and has demanded that it be

allowed to perform a forensic audit on NeuroRx's books and records to determine the accuracy of the financial information provided to Relief (which NeuroRx has, to date, refused to allow).

4. In the Registration Statement, NRx states that Relief has "declined" to fund certain expenses relating to the development of the formulation of aviptadil and NeuroRx's clinical trial evaluating inhaled aviptadil for the treatment of patients with moderate to severe COVID-19. In fact, for some months, Relief has repeatedly requested information that is reasonably necessary to make a decision on whether or not to fund these expenses. Until sufficient information is provided so that Relief can make the decision whether or not to fund these expenses, the Collaboration Agreement does not allow NeuroRx to bring in another source to directly fund these expenses.

5. NeuroRx continues to refuse, despite repeated demands by Relief requesting this information, to share with Relief the full clinical trial data set, including details on the statistical analysis performed, from its recently completed phase 2b/3 trial, which data and information is required to be provided to Relief by NeuroRx under the Collaboration Agreement. To date, Relief has only received a high-level summary of the clinical study report and has not been provided with, among other information, access to the 53,909 individual case reports, the raw data from the clinical trial, or the data on the multiple statistical analyses performed. NeuroRx has likewise refused to share with Relief any of the correspondence between NeuroRx and the FDA. Further, NeuroRx has refused to allow NeuroRx's contract partners dealing with issues relating to the development of aviptadil to share information with Relief that it requires to develop RLF-100™ (aviptadil) in its territories (including the European Union and the United Kingdom). The failure of NeuroRx to provide this information is seriously impairing Relief's ability to develop and execute a clinical and regulatory strategy for RLF-100™ (aviptadil) in its territories.

6. Relief reminds NeuroRx that under Section 5.1 of the Collaboration Agreement, neither party may engage in any development activities for any drug or related product or treatment intended to be used to treat, combat, ameliorate, prevent or mitigate the effects of COVID-19 that can or may reasonably be expected to compete against or reduce sales (or other monetization) of aviptadil.

7. Relief believes that it has satisfied all of its obligations under the Collaboration Agreement and that as a result, all revenue/profit splits set forth in the Collaboration Agreement remain in full force and effect.

Relief intends to continue to seek an amicable resolution of its pending disputes with NeuroRx relating to the Collaboration Agreement. However, if such disputes are not resolved to Relief's satisfaction, Relief intends to take all actions necessary to enforce its rights under the Collaboration Agreement. While there can be no assurance, Relief believes that it will prevail in any such legal action to enforce its rights under the Collaboration Agreement.

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. In addition, Relief's recently completed acquisitions of APR Applied Pharma Research SA and AdVita Lifescience GmbH, bring to Relief 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." For more information, visit www.relieftherapeutics.com.

Follow us on **LinkedIn**.

CONTACT:
RELIEF THERAPEUTICS Holding AG
Jack Weinstein
Chief Financial Officer
Mail: contact@relieftherapeutics.com

FOR MEDIA/INVESTOR INQUIRIES:
Rx Communications Group
Michael Miller
+1-917-633-6086
mmiller@rxir.com