

PRESS RELEASE

Relief Announces CHF 10 Million Private Placement

Geneva, Switzerland, March 12, 2021 – RELIEF THERAPEUTICS Holding AG (SIX: RLF, OTCQB: RLTF) ("**Relief**" or the "**Company**"), a biopharmaceutical company with its lead compound RLF-100™ (aviptadil) in advanced clinical development to treat severe COVID-19 patients, today announced that it has entered into a definitive agreement with a single healthcare-dedicated U.S. institutional investor to purchase in a private placement 41,459,370 of Relief common stock at a purchase price of CHF 0.2412 per share. The aggregate gross proceeds from the private placement are expected to be approximately CHF 10 million, before deducting the placement agent fees and offering expenses payable by Relief. The private placement offering is expected to close on or about March 16, 2021, subject to the satisfaction of customary closing conditions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the offering.

Relief plans to use the net proceeds from the private placement to acquire additional assets to expand and diversify Relief's drug pipeline and for general corporate purposes.

Jack Weinstein, Chief Financial Officer of Relief, said: "This financing provides us with significant additional flexibility. We are taking important steps, beginning with the option agreement with Acer Therapeutics, to grow and broaden our pipeline. At the same time, we look forward to the long-term results from the ongoing U.S. trial in critical COVID-19 with our core asset, RLF-100, and to taking the next steps in its development."

The private placement shares, trading on the SIX Swiss Exchange and ranking *pari passu* (carrying the same rights) with Relief's existing shares, were delivered from Relief's treasury shares that were issued out of its authorized share capital under exclusion of the existing shareholders' pre-emptive rights.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

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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) is being investigated in two placebo-controlled U.S. late-stage clinical trials in respiratory deficiency due to COVID-19. Relief 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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