Ad hoc announcement pursuant to Art. 53 LR

Relief Provides a Corporate Update and Comments on the Recently Announced Data Safety Monitoring Board (DSMB) Update on the U.S. National Institutes of Health (NIH) Study of Intravenous Aviptadil in Critical COVID-19 Patients

Geneva, Switzerland, May 31, 2022 – RELIEF THERAPEUTICS Holding SA (SIX: RLF, OTCQB: RLFTF, RLFTY) ("**Relief**"), a biopharmaceutical company seeking to provide patients therapeutic relief from serious diseases with high unmet needs, today provided a corporate update.

1) While Relief was disappointed to learn that the ACTIVE-3b/TESICO trial evaluating aviptadil for the treatment of COVID-19 sponsored by the National Institutes of Health (NIH) has been discontinued for futility, Relief remains committed to continuing the development of aviptadil (codenamed RLF-100™) in both inhaled and intravenous formulations for other indications. Relief intends to obtain and review the data from the NIH-sponsored trial in order to better understand the results observed, up to and including the point at which the study was discontinued.

   In the meantime, Relief intends to continue to advance the clinical assessment of RLF-100 in the following areas, consistent with its previously stated corporate objectives:

   a. Continuation of the European clinical study of inhaled RLF-100 in COVID-19-infected patients (the Leuppi study), which is at an advanced stage of recruitment and slated to report top-line data later this year (subject to enrolment of eligible patients).

   b. Initiation of a clinical trial of RLF-100 in early 2023 in patients with sarcoidosis, a chronic, rare and debilitating pulmonary disease for which there are no treatments approved and for which Relief has received Orphan Drug designation from the FDA.

   c. Exploration of RLF-100 in checkpoint inhibitor-induced pneumonitis (CIP), an indication in which Relief's wholly owned subsidiary AdVita Lifescience GmbH obtained method-of-use patent protection for aviptadil earlier this year.

   d. Testing of RLF-100 in treatment of non-COVID-19-related acute respiratory distress syndrome (ARDS), with a particular focus on infectious ARDS; and

   e. Conduction of the European proof-of-concept clinical development of RLF-100 in the treatment of chronic berylliosis, an orphan lung disease for which there are no treatments approved and characterized by severe inflammation of the lungs, coughing, and increasing breathlessness (dyspnea).

   Aviptadil remains a molecule with a well-established mechanism of action and widely documented clinical evidence of biological activity, as well as a favorable human safety and tolerability profile established across two decades of clinical evaluation. As such, Relief believes

that the drug merits continued assessment across an array of pulmonary conditions, regardless of whether the drug is ever approved for the treatment of COVID-19.

2) Relief intends to continue pursuing cost-effective, capital-efficient drug development with risk-mitigated assets. These currently include the following agents in Relief's pipeline beyond aviptadil:

    a. GOLIKE, an optimized, prolonged-release, taste-masked amino acid mix for management of phenylketonuria (PKU) patients;

    b. ACER-001, an immediate-release, taste-masked, patent protected formulation of sodium phenylbutyrate (NaPhe) for treatment of urea cycle disorders (UCD) and maple syrup urine disease (MSUD), which is the basis of an active collaboration arrangement with Acer Therapeutics;

    c. An as-yet-undisclosed liquid formulation of an existing approved Rx drug for treatment of PKU, which would complement GOLIKE;

    d. APR-TD011, a novel spray-based formulation of an acid-oxidizing solution with documented anti-microbial, anti-inflammatory and wound healing-accelerating properties, which Relief intends to develop as a treatment for all forms of epidermolysis bullosa (EB), a rare, debilitating dermatological disorder.

3) Relief has the following near- and medium-term catalysts:

    a. Potential regulatory approval of ACER-001 by the FDA for the treatment of UCD (PDUFA date: June 5, 2022);

    b. Confirmation of the long-term stability for its novel inhaled and intravenous formulations of RLF-100 by the end of the second quarter of 2022;

    c. Effectiveness of its Registration Statement on Form 20-F under the Securities Exchange Act of 1934, which will allow Relief to move forward with its efforts to list its American Depositary Receipts (ADRs) on the NASDAQ stock market;

    d. Initiation of a proof-of-concept trial of APR-TD011 in the second half of 2022 in EB patients;

    e. Initiation of a clinical trial of aviptadil in sarcoidosis patients in early 2023;

    f. The U.S. commercial launch of GOLIKE in the second half of 2022;

    g. With our collaboration partner, Acer Therapeutics, a potential launch of ACER-001 in the U.S. in the second half of 2022;

h. Additional patent issuances or allowances covering further intellectual property (IP) claims pertaining to various elements of Relief's pipeline later this year and in 2023; and

i. Advances in the artificial intelligence (AI)-driven collaboration with InveniAI, which may yield additional programs to broaden Relief's pipeline during 2023.

4) Relief is focused on establishing its U.S. commercial operations and initiating market rollout of its lead commercial product, PKU GOLIKE®, for the treatment of phenylketonuria ("**PKU**"). PKU GOLIKE® is a novel, proprietary next-generation prolonged-release amino acid mix for use as a mainstay of PKU therapy and is available in multiple formulations. Relief, through its wholly owned subsidiary, APR Applied Pharma Research SA ("**APR**"), currently markets this product in Europe with its direct sales and marketing infrastructure covering Germany, Italy, Austria and Switzerland and through exclusive third-party distributors in the remaining countries. The initiative to market this product in the U.S. will be led by Relief's Head of U.S. Commercial Operations, Anthony M. Kim, who has a lengthy track record of successful commercialization of drugs aimed at rare and specialty disease indications in the U.S. market. Relief has also hired Christopher Wick as National Sales Director in the U.S. Mr. Wick is leading the buildout of Relief's U.S. field sales force and has a longstanding track record of performance in driving rare disease sales. Relief expects its highly targeted, specialized U.S. field sales force to be fully hired within the next several weeks.

5) Relief is working closely with its collaboration partner Acer Therapeutics on the preparation for a potential launch of ACER-001 in treatment of UCDs, assuming FDA approval of the product for commercialization. As a reminder, Acer is responsible for the U.S. commercialization of the drug and Relief is entitled to 60% of the profits from sales of the product in the U.S., pursuant to the collaboration agreement between the two companies. In addition, Relief and Acer continue to explore strategic options to advance the optimization of ACER-001's commercial value in the U.K. and Europe, as well as in territories beyond the U.S., U.K. and Europe. This includes the drug's applicability in both UCDs and MSUD, along with other potential applications.

6) Relief currently has approximately CHF 31 million in cash and equivalents on its balance sheet, which, based on internal forecasts, Relief expects to be sufficient to fund operations well into 2023. Although there can be no assurance, Relief remains committed to achieving positive operating cash flow status by late 2024. In that regard, Relief's internal forecasts do not include any contribution from sales of aviptadil.

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 has a Collaboration and License Agreement with Acer Therapeutics for the worldwide development and commercialization of ACER-001, 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. Acer's new drug application for ACER-001 for use as a treatment of urea cycle disorders was recently accepted by the FDA for filing with

a PDUFA decision date of June 5, 2022. Relief also continues to study aviptadil for several possible lung related conditions. Finally, Relief's 2021 acquisitions of APR Applied Pharma Research SA and AdVita Lifescience GmbH 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 RLFTF and RLFTY. For more information, visit www.relieftherapeutics.com. Follow us on LinkedIn.

CONTACT:
RELIEF THERAPEUTICS Holding SA
Jack Weinstein
Chief Financial Officer and Treasurer
contact@relieftherapeutics.com

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