

***Adare Pharmaceuticals and NLS Pharmaceuticals collaborate to develop mazindol controlled release (CR) for the treatment of ADHD and narcolepsy***

**Lawrenceville, NJ and Switzerland, January 13, 2020** - Adare Pharmaceuticals, Inc. (Adare) and NLS Pharmaceuticals Ltd. (NLS) announced today a collaboration to develop mazindol (MZD) CR product candidates for the treatment of narcolepsy and Attention Deficit Hyperactivity Disorder (ADHD).

The collaboration will utilize Adare's proprietary modified release technologies. The enhanced collaborative formulations are intended to deliver an effective pharmacokinetic profile, and are expected to improve patient compliance and disease management. MZD is a norepinephrine reuptake inhibitor previously approved by the U.S. Food and Drug Administration for the treatment of obesity.

"We are excited to enter this collaboration with NLS to develop new formulations for MZD, which will provide enhanced patient centric solutions for central nervous system disorders," said Ajay Damani, Vice President, Pharmaceutical Technologies of Adare. "Our expertise with product development and manufacturing of customized release and multiparticulate dosage forms makes this an ideal partnership for Adare."

"We believe that the partnership with Adare provides us with the expertise with respect to formulation that may help us to efficiently develop our product candidates. We value the experience Adare offers as part of our supply chain, and the new intellectual property applied to our product candidates. We anticipate success for both parties in this collaboration," said Alex Zwyer, CEO and co-founder of NLS.

**About Adare:**

Adare Pharmaceuticals utilizes its differentiated Pharmaceutical Technology and Microbiome scientific platforms to develop novel value-added products for the global market. Through its Specialty CDMO business, Adare provides co-development and contract services to biopharmaceutical companies to develop and manufacture products that are marketed by its partners. Through its Adare Development affiliate, Adare invests in its own product pipeline and currently has a number of investigational products in various stages of development, including APT-1011. Adare has developed and manufactured more than 40 products sold by partners in more than 100 countries globally including Lacteol<sup>™</sup>, Zoolac<sup>™</sup>, Viactiv<sup>™</sup>, and a number of branded and complex generic products.

To learn more, please visit us at [www.AdarePharma.com](http://www.AdarePharma.com)

**About NLS:**

NLS Pharmaceuticals Ltd. is a privately owned, Swiss-based biopharmaceutical company engaged in the discovery and development of novel, life-improving drug therapies to treat rare and complex central nervous system, or CNS, disorders. NLS is building a pipeline of product candidates at various stages of development led by a team with significant industry experience and a successful track record. NLS' lead compound, mazindol controlled release, has received Orphan Drug Designation both in the U.S. and in Europe for treating narcolepsy and has completed a phase 2 study in the U.S. in adult subjects with ADHD demonstrating best-in-class efficacy and a favorable safety profile.

To learn more, please visit us at <https://nlspharma.com>

**Safe Harbor Statement**

This press release contains express or implied forward-looking statements. These forward-looking statements and their implications are based on the current expectations of the management of Adare and NLS only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For example, when Adare and NLS discuss that the enhanced

collaborative formulations are intended to deliver an effective pharmacokinetic profile, and are expected to improve patient compliance and disease management, that the new formulations for MZD will provide enhanced patient centric solutions for central nervous system disorders, the belief that the partnership with Adare provides NLS with the expertise with respect to formulation that may help us to efficiently develop our product candidates and the anticipation that both parties will succeed in the collaboration, they are using forward looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; NLS may encounter delays or obstacles in launching and/or successfully completing its clinical trials; NLS's products may not be approved by regulatory agencies, NLS's technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; NLS may be unable to retain or attract key employees whose knowledge is essential to the development of its products; unforeseen scientific difficulties may develop with NLS's process; NLS's products may wind up being more expensive than it anticipates; results in the laboratory may not translate to equally good results in real clinical settings; results of preclinical studies may not correlate with the results of human clinical trials; NLS's patents may not be sufficient; NLS's products may harm recipients; changes in legislation may adversely impact NLS; inability to timely develop and introduce new technologies, products and applications; loss of market share and pressure on pricing resulting from competition, which could cause the actual results or performance of NLS to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Adare and NLS undertake no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.