NLS Pharmaceutics Ltd. Announces Notice of Allowance of a new Technology Patent Covering Attention Deficit Hyperactivity Disorder & Narcolepsy

Switzerland/Stans, January 21, 2021 - NLS Pharmaceutics Ltd. (NLS), a Swiss biotech firm focusing on the development of novel treatments of rare neurological diseases including narcolepsy, idiopathic hypersomnia and Kleine-Levin Syndrome and of neurodevelopmental disorders, such as Attention Deficit Hyperactivity Disorder (ADHD), announced today that the European Patent Office (EPO) issued a Notice of Intention to Grant NLS's patent application covering a novel formulation of mazindol for treatment of ADHD and sleep related disorders. On November 23, 2020, the Canadian Intellectual Property Office (CIPO) issued a similar notice of allowance for the counterpart Canadian application. NLS awaits the impending grant of the European and Canadian patents.

European Application No. 17724102, entitled "A MAZINDOL IR/SR MULTILAYER TABLET AND ITS USE FOR THE TREATMENT OF ATTENTION DEFICIT/HYPERACTIVITY DISORDER (ADHD)", has been examined and allowed for issuance as a patent by the EPO on January 21, 2021. The allowed claims cover an invention related to a modified-release composition of mazindol and its use in the treatment of attention deficit disorders (ADD), ADHD or related deficit of alertness (i.e., incoercible sleepiness) or decline of vigilance (i.e., daytime somnolence) or excessive daytime sleepiness (e.g., narcolepsy, idiopathic hypersomnia) in particular in children, adolescents and adults.

About NLS Pharmaceutics Ltd.

NLS Pharmaceutics Ltd. is a privately owned, Swiss-based biotech firm focusing on the development of new treatments for sleep disorders, such as narcolepsy, ADHD, cognitive impairment and other neurological disorders that remain largely under-diagnosed and for which unmet medical needs are significant. NLS has built a large portfolio of promising non-clinical and clinical-stage compounds, developed by an experienced team of proven experts in ADHD and narcolepsy and working closely with key opinion leaders. NLS' lead compound, mazindol C.R., has received Orphan Drug Designation both in the U.S. and in Europe for treating narcolepsy and completed a phase 2 study in the U.S. in adult subjects with ADHD demonstrating best-in-class efficacy and a favorable safety profile.

Safe Harbor Statement

This press release contains express or implied forward-looking statements pursuant to U.S. Federal securities laws. These forward-looking statements and their implications are based on the current expectations of the management of 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. 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, NLS undertakes 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.

Corporate contact

Alex Zwyer, CEO: +41 41 618 80 00

www.nlspharma.com