Aquestive Therapeutics Announces Executive Appointments and Builds Commercial Capabilities

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- *Sherry Korczynski joins the leadership team as Senior Vice President, Sales and Marketing*
- *Dr. Stephen Wargacki promoted to Chief Science Officer*
- *Cassie Jung named Chief Operating Officer*

WARREN, N.J., June 03, 2024 (GLOBE NEWSWIRE) -- Aquestive Therapeutics, Inc. (NASDAQ: AQST) ("Aquestive" or the "Company"), a pharmaceutical company advancing medicines to bring meaningful improvement to patients' lives through innovative science and delivery technologies, today announced it has strengthened its leadership team with three executive appointments ahead of the anticipated launch of Anaphylm™ (epinephrine) Sublingual Film, the Company's epinephrine prodrug product candidate that has the potential to be the first and only non-invasive, orally delivered epinephrine for the treatment of severe life-threatening allergic reactions, including anaphylaxis, if approved by the U.S. Food and Drug Administration (FDA). Sherry Korczynski joined the Aquestive leadership team as Senior Vice President, Sales and Marketing. Cassie Jung was promoted to Chief Operating Officer, and Stephen Wargacki, Ph.D., was named Chief Science Officer.

Ms. Korczynski brings over 20 years of progressive experience leading product launches and commercialization efforts for biopharmaceutical companies and has prior expertise in the allergy field. Ms. Korczynski previously served as Vice President, EpiPen® Marketing and Public Relations at Mylan (now Viatris Inc.), where she directed a multi-faceted commercial strategy for a billion-dollar allergy product. In addition, she previously served as Vice President, Marketing, Public Relations and Advocacy at ANI Pharmaceuticals, Inc., where she developed the launch plan for a rare disease product. Ms. Korczynski also served as Senior Vice President, Marketing & Public Relations at Eagle Pharmaceuticals, Inc., where she led the marketing and public relations campaigns for multiple brands and product launches.

Dr. Stephen Wargacki joined Aquestive in 2015 and has held positions of increasing responsibility since joining the Company. Most recently, Dr. Wargacki was Aquestive's Senior Vice President of Research and Development. In his 14 years in the pharmaceutical industry, he has been focused on alternative drug delivery, including transdermal, sublingual, and buccal delivery systems, as well as on several medical devices. Dr. Wargacki was instrumental in the identification and development of the Company's epinephrine prodrug platform.

Ms. Jung joined Aquestive in 2004 and has held leadership positions across various areas of the business, including Quality Assurance, Alliance Management, Clinical Operations, and Portfolio Management. Ms. Jung was instrumental in the execution of Aquestive's internal CNS development pipeline and was appointed Senior Vice President, Operations in 2019, with responsibility for all facets of the Company's manufacturing operations.

"I am pleased to welcome Sherry to the Aquestive team," said Dan Barber, President and Chief Executive Officer of Aquestive. "Sherry brings two decades of experience leading commercialization efforts and launching pharmaceutical products to her leadership role at Aquestive. Her experience in the allergy space, specifically with EpiPen, will be extremely valuable as the Aquestive team advances the commercialization strategy for Anaphylm. Our Anaphylm development work remains on track, and we expect to continue to build our commercial capabilities as we move forward."

Sherry Korczynski said, "I am thrilled to be joining the Aquestive leadership team at such an exciting time as we prepare our commercial strategy to bring Anaphylm to market. Having spent a significant portion of my career focused on the commercialization of EpiPen, I have a deep appreciation for Anaphylm's potential to transform the lives of people at risk for severe and life-threatening allergic reactions."

"Steve and Cassie have been key leaders in our turnaround efforts over the last two years. In their new roles, they are well-positioned to successfully lead Aquestive into the next chapter of our growth story. We look forward to the effective leadership they will bring to the Company," concluded Mr. Barber.

About Anaphylm™
Anaphylm™ (epinephrine) Sublingual Film has the potential to be the first and only non-invasive, orally delivered epinephrine for the treatment of severe life-threatening allergic reactions, including anaphylaxis, if approved by the FDA. Anaphylm is a polymer matrix-based epinephrine prodrug candidate product. The product is similar in size to a postage stamp, weighs less than an ounce, and begins to dissolve on contact. No water or swallowing is required for administration. The packaging for Anaphylm is thinner and smaller than an average credit card, can be carried in a pocket, and is designed to withstand weather excursions such as exposure to rain and/or sunlight. The tradename for AQST-109, "Anaphylm" has been conditionally approved by the FDA. Final approval of the Anaphylm proprietary name is conditioned on FDA approval of the product candidate.

About Aquestive
Aquestive Therapeutics, Inc. (NASDAQ: AQST) is a pharmaceutical company advancing medicines to bring meaningful improvement to patients' lives through innovative science and delivery technologies. The Company is developing orally administered products to deliver complex molecules, providing novel alternatives to invasive and inconvenient standard of care therapies. Aquestive has five commercialized products marketed by its licensees in the U.S. and around the world and is the exclusive manufacturer of these licensed products. The Company also collaborates with pharmaceutical companies to bring new molecules to market using proprietary, best-in-class technologies, like PharmFilm®, and has proven drug development and commercialization capabilities. Aquestive is advancing a late-stage proprietary product pipeline focused on treating diseases of the central nervous system and an earlier stage pipeline for the treatment of severe allergic reactions, including anaphylaxis.

Forward-Looking Statement
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as

“believe,” “anticipate,” “plan,” “expect,” “estimate,” “intend,” “may,” “will,” or the negative of those terms, and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the advancement and related timing of the Company’s product candidate Anaphylm™ (epinephrine) Sublingual Film through clinical development and approval by the FDA, the Company’s capability to commercialize Anaphylm, the potential benefits Anaphylm could bring to patients, and other statements that are not historical facts.

These forward-looking statements are based on the Company’s current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks associated with the Company’s development work, including any delays or changes to the timing, cost and success of its product development activities and clinical trials for Anaphylm; risk of the Company’s ability to generate sufficient data in its PK/PD comparability submission for FDA approval of Anaphylm; risk of the Company’s ability to address the FDA’s comments on the Company’s pivotal PK study trial protocol and other concerns identified in the FDA Type C meeting minutes for Anaphylm, including the risk that the FDA may require additional clinical studies for approval of Anaphylm; risk of delays in or the failure to receive FDA approval of Anaphylm; risk of the success of any competing products; risk inherent in commercializing a new product (including technology risks, financial risks, market risks and implementation risks, and regulatory limitations); risk of the rate and degree of market acceptance of Anaphylm; risk of insufficient capital and cash resources, including insufficient access to available debt and equity financing and revenues from operations, to satisfy all of the Company’s short-term and longer term liquidity and cash requirements and other cash needs, at the times and in the amounts needed, including to fund clinical development and commercialization activities relating to Anaphylm; risk that our manufacturing capabilities will be insufficient to support demand for Anaphylm; risk of eroding market share for Suboxone® and risk as a sunsetting product, which accounts for the substantial part of our current operating revenue; risk of the size and growth of our product markets; risks of compliance with all FDA and other governmental and customer requirements for our manufacturing facilities; risks associated with intellectual property rights and infringement claims relating to the Company's products; risk of unexpected patent developments; uncertainties related to general economic, political (including the wars in Israel and Ukraine and other acts of war and terrorism), business, industry, regulatory, financial and market conditions and other unusual items; and other risks and uncertainties affecting the Company described in the “Risk Factors” section and in other sections included in the Company’s 10-K for the year ended December 31, 2023, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the U.S. Securities and Exchange Commission. Given those uncertainties, you should not place undue reliance on these forward-looking statements, which speak only as of the date made. All subsequent forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by this cautionary statement. The Company assumes no obligation to update forward-looking statements after the date of this press release whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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