Aquestive Therapeutics Reports Positive Topline Data from Temperature / pH Study of Anaphylm™ (epinephrine) Sublingual Film

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- *Anaphylm pharmacokinetic results unaffected by oral cavity exposure to liquids of different temperatures and pH*
- *Remains on track to complete Anaphylm supportive clinical studies and expects to request pre-NDA meeting with FDA in the third quarter 2024*
- *Continues to anticipate filing a New Drug Application (NDA) shortly after completion of its pediatric study of Anaphylm*

WARREN, N.J., June 25, 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 released positive topline pharmacokinetic (PK) data from the temperature / pH study of its product candidate Anaphylm™ (epinephrine) Sublingual Film. Anaphylm is the Company's first and only orally administered epinephrine prodrug product candidate under development for the treatment of severe life-threatening allergic reactions, including anaphylaxis.

"The positive topline data from this study reinforce that Anaphylm has the potential to be seamlessly integrated into patients' daily lives," said Daniel Barber, President & Chief Executive Officer of Aquestive. "A recent independently conducted survey reported that 100% of patients and caregivers who participated in the survey indicated they would not return home to retrieve an autoinjector, if forgotten.[1] Breaking this concerning cycle of not carrying epinephrine, the only first-line treatment for anaphylaxis, requires a product that is easy to remember, easy to carry, and easy to use even after consumption of a beverage or food. We believe Anaphylm possesses these essential attributes and has the potential to transform the lives of people at risk for severe and life-threatening allergic reactions, if approved by the FDA."

The single-dose, five-period, randomized crossover study was designed to compare the PK and pharmacodynamics (PD) of Anaphylm just after consuming normal water (hot, cold, and room temperature), lemon water, and baking soda water. The primary PK parameters were the maximum amount of epinephrine measured in plasma (Cmax) and exposure, or the area under the curve (AUC), at various times after dosing, in 30 healthy adult subjects. Topline PK data from the study showed no statistically significant difference in PK results based on changes in temperature and pH. The most consumed beverages, such as soda, milk, coffee, and juice, have acidity between lemon water and normal water. While not statistically significant, alkaline substances like baking soda showed a somewhat higher absorption level than room-temperature water. The table below provides the ratio of Cmax and AUC 0-60min following administration of Anaphylm under various test states when compared to room temperature water.

Test Condition*	**Cmax** (test condition / room temperature water)	**AUC 0-60min** (test condition / room temperature water)
Cold water	106%	98%
Hot water	104%	107%
Lemon water (target pH: 3)	98%	99%
Baking soda water (target pH:8)	123%	132%

*__Topline pharmacodynamics (PD) data expected to be available for Q2 earnings update.__

"Patients experiencing an allergic reaction must have confidence that their rescue medication will provide sufficient medicine as quickly as possible and without fail," said Eleanor Garrow-Holding, President & CEO of Food Allergy & Anaphylaxis Connection Team (FAACT). "We are pleased to see that the data released by Aquestive today supports this need. We continue to believe it is critical for patients, their caregivers, and providers to have innovative treatments, like Anaphylm, to improve care and outcomes if experiencing a severe allergic reaction, including anaphylaxis."

The Company's remaining supportive studies, inclusive of the self-administration study and the oral allergy syndrome (OAS) challenge study, are all underway. The self-administration study's dosing is expected to conclude in the second quarter of 2024, and the OAS challenge study's initial dosing is expected to occur in July 2024. The table below indicates the remaining clinical studies anticipated before submission of the New Drug Application (NDA) for Anaphylm.

Anticipated Timing**	**Pivotal PK Studies**	**Supportive PK Studies**	**FDA Meetings / Actions**
Completed in 2024	Phase 3 PK Study (including repeat dose)	Temperature/pH PK Study	Type C Meeting
Currently Underway		Self-administration PK Study	
		Oral allergy syndrome (OAS) Challenge Study	
Remaining in 2024	Pediatric Study		Pre-NDA Meeting FDA filing

**__Timeline does not include chemistry, manufacturing, and controls (CMC), preclinical and human factors activities.__

"I am incredibly proud of the rapid progress made by the team," concluded Dan Barber. "We anticipate that, before the end of the third quarter, the

adult studies that we believe are necessary for a robust NDA filing will be complete. We plan on requesting a pre-NDA meeting with the FDA upon receipt of topline data. We continue to anticipate conducting our pediatric study for Anaphylm in the fourth quarter 2024, if agreed upon with the FDA, and filing shortly thereafter. We remain committed to providing a novel solution that addresses unmet needs for the severe allergy community."

[1]**Source:** https://epostersonline.com/acaai2023/poster/p194?view=true

About Anaphylaxis
Anaphylaxis is a serious systemic hypersensitivity reaction with that is rapid in onset and potentially fatal. As many as 49 million people in the United States are at chronic risk for anaphylaxis. Lifetime prevalence is at least 5%, or more than 16 million people in the United States. Direct costs of anaphylaxis have been estimated at $1.2 billion per year, with direct expenditures of $294 million for epinephrine, and indirect costs of $609 million. The frequency of hospital admissions for anaphylaxis has increased 500–700% in the last 10–15 years. Of patients who previously experienced anaphylaxis, 52% had never received an epinephrine auto-injector prescription, and 60% did not have an auto-injector currently available. The most common causes of anaphylaxis are foods (such as peanuts), venom from insect stings, and medications. Epinephrine injection is the current standard of treatment intended to reverse the severe manifestation of anaphylaxis, which may include skin rash, throat swelling, respiratory difficulty, gastrointestinal distress, and loss of consciousness.

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 United States Food and Drug Administration (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 "Anaphylm" for AQST-109 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, including expected clinical studies and clinical study dates including the pediatric study for Anaphylm, the necessary studies to address the FDA's comments on the Company's pivotal PK study protocol and other concerns identified in the FDA Type C meeting minutes for Anaphylm, the timing of the pre-NDA meeting and Aquestive's goal of filing an NDA for Anaphylm before the end of 2024, and the potential benefits Anaphylm could bring to patients.

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, risk 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 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 at all of Anaphylm; risk of the success of any competing products; 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 activities relating to Anaphylm; 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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