



## Altamira Therapeutics Announces Partial Spin-Off of BENTRIO® Business

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*Initiates Strategic Repositioning to Focus on Company's Core RNA Delivery Technology*

*Altamira Therapeutics retains 49% in Altamira Medica AG, and secures 25% of future licensing revenue*

Hamilton, Bermuda, Nov. 17, 2023 (GLOBE NEWSWIRE) -- Altamira Therapeutics Ltd. ("Altamira") (Nasdaq: CYTO), a company dedicated to developing therapeutics that address important unmet medical needs, today announced that it has entered into a binding agreement for the sale of a 51% stake in its subsidiary Altamira Medica AG ("Medica") to a Swiss private equity investor as part of its strategic repositioning around its RNA delivery technology. Medica's key asset is BENTRIO®, a drug-free OTC nasal spray utilized for the treatment of allergic rhinitis, which has been cleared by the FDA and is being commercialized in a growing number of countries.

Altamira has agreed to sell the 51% stake in Medica for a cash consideration of CHF 2,040,000 (about \$2.3 million) and will retain 49% of the company's share capital. Further, Altamira will be entitled to receive 25% of Medica's future licensing income. In addition, the transaction includes the sale of Auris Medical Pty Ltd, Melbourne (Australia) and a cash contribution of CHF 1,000,000 in total to Medica's capital by its two shareholders pro rata of their shareholdings following the closing. Medica will continue its operations under its current name and with current staff in collaboration with Altamira. The transaction is set to close on November 21, 2023, subject to customary closing conditions. The Company anticipates recording a financial gain of approximately \$5.2 million from the transaction in accordance with International Financial Reporting Standards (IFRS).

"This marks an important first step in our strategic repositioning of the Company," commented Thomas Meyer, Altamira Therapeutics' founder, Chairman and CEO. "We are looking forward to developing the BENTRIO franchise together with the new co-owner of Medica. We expect major growth from 2024 onwards from existing distribution agreements as well as from the expansion into key markets in North America, Europe and other world regions. In parallel, we have been working on the partnering of our AM-125 for the treatment of acute vestibular syndrome as well as other inner ear assets. We anticipate completing our repositioning process in 2024 into a focused RNA delivery company, leveraging our expertise to drive innovation and advance cutting-edge solutions."

### About BENTRIO

BENTRIO is an OTC drug-free nasal spray for personal protection against airborne allergens and, where approved, against airborne viruses. Upon application into the nose, BENTRIO forms a protective gel layer on the nasal mucosa. This thin film is designed to prevent the contact of allergens (or virus particles) with cells; in addition, the composition serves to bind such particles and help with their discharge. Together, this is designed to promote alleviation of allergic symptoms (or mitigate upper respiratory tract viral infections). For more info, visit: <https://altamiratherapeutics.com/legacy-programs/bentrio>

### About Altamira Therapeutics

Altamira (Nasdaq: CYTO) is dedicated to developing RNA-based therapeutics for extrahepatic targets (OligoPhore / SemaPhore delivery platforms). The Company currently has two flagship siRNA programs in preclinical development beyond in vivo proof of concept: AM-401 for KRAS driven cancer and AM-411 for rheumatoid arthritis. The versatile delivery platform is also suited for mRNA and other types of RNA therapeutics and is planned to be leveraged via out-licensing to pharma or biotech companies. In addition, Altamira is in the process of divesting and/or out-licensing its legacy assets in allergology and viral infection (BENTRIO OTC nasal spray; commercial) and inner ear therapeutics (AM-125 nasal spray for vertigo; post Phase 2; Keyzilen® and Sonsuvi® for tinnitus and hearing loss; Phase 3). Founded in 2003, Altamira is headquartered in Hamilton, Bermuda, with its main operations in Basel, Switzerland. For more information, visit: <https://altamiratherapeutics.com>

### Forward-Looking Statements

This press release may contain statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or Altamira Therapeutics' strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may", "might", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "projects", "potential", "outlook" or "continue", or the negative of these terms or other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include, but are not limited to, the success of the continued commercialization of BENTRIO and success of strategic transactions, including licensing or partnering, with respect to BENTRIO or any other legacy assets, Altamira Therapeutics' need for and ability to raise substantial additional funding to continue the development of its product candidates, the timing and conduct of clinical trials of Altamira Therapeutics' product candidates, the clinical utility of Altamira Therapeutics' product candidates, the timing or likelihood of regulatory filings and approvals, Altamira Therapeutics' intellectual property position and Altamira Therapeutics' financial position, including the impact of any future acquisitions, dispositions, partnerships, license transactions or changes to Altamira Therapeutics' capital structure, including future securities offerings. These risks and uncertainties also include, but are not limited to, those described under the caption "Risk Factors" in Altamira Therapeutics' Annual Report on Form 20-F for the year ended December 31, 2022, and in Altamira Therapeutics' other filings with the SEC, which are available free of charge on the Securities Exchange Commission's website at: [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All forward-looking statements and all subsequent written and oral forward-looking statements attributable to Altamira Therapeutics or to persons acting on behalf of Altamira Therapeutics are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and Altamira Therapeutics does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law.

