Altamira Therapeutics Provides Business Update

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- Achieved significant improvement in handling and transport stability of RNA nanoparticles
- Pursuing partnering opportunities with AM-125 legacy asset in vertigo and / or potential other CNS indications
- Streamlining corporate structure; switch in financial reporting from Swiss Francs to US Dollars

HAMILTON, BERMUDA / May 28, 2024 / Altamira Therapeutics Ltd. ("Altamira" or the "Company") (Nasdaq:CYTO), a company dedicated to developing and commercializing RNA delivery technology for targets beyond the liver, today provided a business update related to its RNA delivery platform, partnering of its legacy assets, corporate structuring and financial reporting.

Altamira's development work has resulted in significant enhancement of RNA nanoparticle stability, which has been one of the key challenges in the handling and transport of RNA formulations. Thanks to its new flow process production method, the Company obtained formulations of OligoPhore nanoparticles which are stable in liquid form when stored at 4°C for a period of at least three weeks. These formulations were, in addition, able to withstand shaking stress without significant changes in size, encapsulation or activity.

"The ability of nanoformulations to maintain their attributes during shaking stress is essential for transportation and one of the key limitations of lipid nanoparticles,[1] the most common type of RNA delivery vehicles. These limitations became evident during the COVID-19 pandemic with significant resources being devoted towards transport logistics and storage capacity in frozen form," commented Covadonga Pañeda, Ph.D., Altamira Therapeutics' Chief Development Officer. "We are very excited about this major progress in making our formulations significantly more stable than the current state of the art, which requires freezing and other measures. The recently announced merger between two well-known privately-held RNA companies highlighted once again the high importance of RNA delivery technologies. Even the most potent RNA sequence will be useless if it cannot be delivered effectively and safely to its target. With our OligoPhore / SemaPhore platforms we can offer partners in pharma or biotech effective and safe solutions for delivering their siRNA, mRNA or other RNA modalities to extrahepatic targets and efficient endosomal release within those target cells and as the new results show, we may also be able to reduce the hurdles associated with transport."

Pursuing partnering opportunities with the AM-125 program in vertigo and / or other CNS indications

Altamira continues to make progress with the planned partnering of its legacy asset AM-125, a patented nasal spray formulation of the histamine analog betahistine. AM-125 has been developed for the treatment of acute vestibular syndrome (AVS) to provide an alternative to current standard of care treatment with oral betahistine, which is hampered by poor bioavailability. A phase 2 clinical trial in Europe demonstrated that a four-week treatment course with AM-125 in AVS patients was well tolerated and helped to accelerate vestibular compensation enabling patients to regain balance and recover faster. To date, Altamira invested about 18 million US dollars in the program.

Apart from its potential in AVS treatment, AM-125 is expected to have clinical utility in other central nervous system disorders known for the involvement of histamine. Studies by independent research groups have shown clinical benefits of betahistine in the treatment of Attention-deficit / hyperactivity disorder (ADHD), cognitive function in dementia, memory loss and weight gain, among others. Altamira's own research with intranasal betahistine demonstrated a statistically significant decrease in weight gain under antipsychotic treatment. Histamine is also a known pharmacologic target in narcolepsy, Prader-Willi Syndrome, for which Altamira has an Orphan Drug designation, or Tourette syndrome. From discussions with potential partners, Altamira is seeing interest in AM-125's potential in such other potential indications in particular for the US market, where there is currently no oral betahistine marketed.

Continued simplification of group structure

In the first half of 2024, the Company has continued its efforts to simplify its corporate structure and align it with the strategic repositioning around its RNA delivery platform. In a first step, it partially divested its Bentrio activities by selling 51% of Altamira Medica AG (including the Australian subsidiary Auris Medical Pty Ltd) in November 2023. In a second step, the Company transferred its Irish subsidiary Auris Medical Ltd. to Altamira Medica AG (which renamed it Altamira Medica Ltd.). Further, the Company is about to merge two of its subsidiaries in Basel (Switzerland), Auris Medical AG and Altamira Therapeutics AG. The merged entity will be called Altamira Therapeutics AG and continue to serve as the core operating subsidiary of the Company. Following completion of the merger, the Altamira Group will comprise the parent company Altamira Therapeutics Ltd. (Hamilton, Bermuda), and its subsidiaries Altamira Therapeutics AG (Basel, Switzerland), Altamira Therapeutics Inc. (Newark DE, USA), Otolanum AG (Basel, Switzerland) as well as the associated company Altamira Medica AG (Basel, Switzerland).

Switch to financial reporting in US Dollars

Altamira plans to release its half-year 2024 financial results and business update report by the end of August 2024. The financial results will be presented for the first time in US Dollars, which the Company adopted as its new reporting currency, replacing the Swiss Franc. The Special General Meeting of Altamira held on October 31, 2023 had already approved to change the currency denomination of the authorized share capital from Swiss Francs to US Dollars. Since the Company's common shares are publicly listed only in the US and a majority of the Company's shareholders are domiciled in the US, Altamira expects the switch in reporting currency to facilitate the communication with investors and the financial community.

About Altamira Therapeutics

Altamira Therapeutics (Nasdaq: CYTO) is developing and supplying peptide-based nanoparticle technologies for efficient RNA delivery to extrahepatic tissues (OligoPhore™ / SemaPhore™ platforms). The Company currently has two flagship siRNA programs using its proprietary delivery technology

AM-401 for KRAS driven cancer and AM-411 for rheumatoid arthritis, both in preclinical development beyond in vivo proof of concept. The versatile delivery platform is also suited for mRNA and other RNA modalities and made available to pharma or biotech companies through out-licensing. In addition, Altamira holds a 49% stake (with additional economic rights) in Altamira Medica AG, its commercial-stage legacy asset Bentrio®, an OTC nasal spray for allergic rhinitis. Further, the Company is in the process of partnering / divesting its inner ear legacy assets. 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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or Altamira's 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 strategic transactions, including licensing or partnering, with respect to Altamira's legacy assets, Altamira's need for and ability to raise substantial additional funding to continue the development of its product candidates, the clinical utility of Altamira's product candidates, the timing or likelihood of regulatory filings and approvals, Altamira's intellectual property position and Altamira's financial position, including the impact of any future acquisitions, dispositions, partnerships, license transactions or changes to Altamira's 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's Annual Report on Form 20-F for the year ended December 31, 2023, and in Altamira's other filings with the Securities Exchange Commission ("SEC"), which are available free of charge on the SEC's website at: 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 or to persons acting on behalf of Altamira 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 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.

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[1] Ruppl et al., 2024, Don't shake it! Mechanical stress testing of mRNA-lipid nanoparticles, Eur J Pharm Biopharm 198:114265. https://pubmed.ncbi.nlm.nih.gov/38492867