

Altamira Therapeutics Ltd. – Enhanced RNA Delivery Stability, Positive Bentricio Trial Outcomes and New RNA Delivery Patent Highlight Altamira’s Steady Progress

Altamira Therapeutics Ltd. (NASDAQ: CYTO)

Share Price: \$1.56

Valuation: \$8.21



Key Statistics

52 Week Range	\$1.35 - \$18.00
Avg. Volume (3 months)	2.0M
Shares Outstanding	2.24M
Market Capitalization	\$3.49M
EV/Revenue	n/a
Cash Balance*	CHF 0.62M
Analyst Coverage	1

*Cash Balance as of Dec 2023

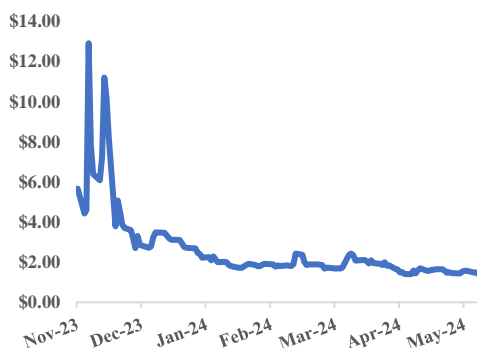
Revenue (in CHF millions)

Dec - FY	2023A	2024E	2025E
H1	0.00	0.00	0.00
H2	0.00	0.00	0.00
FY	0.00	0.00	0.00

EPS (in CHF)

Dec - FY	2023A	2023E	2025E
H1	N/A	(2.14)	(1.52)
H2	N/A	(1.75)	(1.24)
FY	(7.88)	(3.89)	(2.76)

Stock Price Chart (in \$)



Investment Highlights

- Key Developments in Altamira's RNA Technology and Corporate Structure** - Altamira Therapeutics Ltd. provided a comprehensive business update, announcing significant advancements in RNA delivery technology, strategic partnerships, and corporate restructuring.
 - The company has enhanced the stability of its RNA nanoparticle formulations, particularly its OligoPhore nanoparticles, which now remain stable in liquid form at 4°C for at least three weeks and can endure shaking stress without significant changes in size, encapsulation, or activity. This improvement addresses a critical challenge in RNA delivery, highlighted during the COVID-19 pandemic.
 - Altamira is actively pursuing partnerships for its AM-125 program, a patented nasal spray formulation of betahistine developed for the treatment of acute vestibular syndrome (AVS). A phase 2 clinical trial in Europe showed that AM-125 is well tolerated and accelerates vestibular compensation, enabling quicker recovery. The drug also shows potential for treating other central nervous system disorders such as ADHD, dementia, and narcolepsy, with interest from potential partners, particularly for the U.S. market where oral betahistine is not available.
 - Corporate structuring efforts include the partial divestment of its Bentricio activities, with a 51% stake sold in Altamira Medica AG (including the Australian subsidiary Auris Medical Pty Ltd) in November 2023. Additionally, the company streamlined its operations by merging its subsidiaries in Basel, with the newly merged entity named Altamira Therapeutics AG. These changes are part of a broader strategic realignment around its RNA delivery platform.
 - Altamira announced a switch to financial reporting in U.S. Dollars, moving away from the Swiss Franc. This change is intended to facilitate communication with its predominantly U.S. located shareholders. The company's financial results for the first half of 2024 will be reported in U.S. Dollars by the end of August 2024, following the approval of the currency switch at the Special General Meeting held on October 31, 2023.
- Altamira Expands IP Portfolio Related to RNA Delivery** - Altamira Therapeutics Ltd. has advanced its intellectual property portfolio by filing a provisional patent application with USPTO for nanoparticles incorporating its OligoPhore™ platform and siRNA targeting the p65 protein, a critical component of the NF-κB transcription factor involved in the pathogenesis of cancer and inflammatory diseases like rheumatoid arthritis (RA). This novel approach aims to deliver siRNA specifically to inflamed tissues, minimizing systemic side effects commonly seen with current RA treatments. The OligoPhore platform has shown promising results in preclinical models; in a mouse model of arthritis, it significantly suppressed early inflammatory arthritis, reduced inflammatory cytokine expression, and protected against bone erosion without affecting off-target organs. In cancer studies, OligoPhore nanoparticles delivering p65 siRNA significantly reduced tumor growth in animal models of melanoma lung metastasis and Adult T-cell Leukemia-Lymphoma (ATLL), demonstrating substantial tumor size reduction with ATLL tumors being sensitized to chemotherapy. This targeted RNA delivery method not only addresses the limitations of current RA treatments, such as drug resistance and adverse reactions but also holds potential for effectively managing other diseases where p65 plays a pathogenic role.

Company Description

Altamira Therapeutics focuses on creating RNA-based treatments for non-liver targets using its OligoPhore™ and SemaPhore™ delivery platforms. It has two main preclinical siRNA projects: AM-401 for KRAS-driven cancer and AM-411 for rheumatoid arthritis. The company is also divesting or out-licensing its legacy allergology, viral infection, and inner ear therapeutic assets.

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- **Positive Outcomes from Bentrio Clinical Trial Published in the Leading Allergy Journal -** Altamira Therapeutics has announced the publication of positive results from its NASAR clinical trial for Bentrio® nasal spray in the esteemed Allergy journal. This randomized controlled trial involved 100 patients over two allergy seasons in Australia, comparing Bentrio to saline nasal spray, the current standard of care for drug-free seasonal allergic rhinitis (SAR). Patients were randomized in a 1:1 ratio to receive either Bentrio or saline, self-administering the treatment three times daily for two weeks. The primary efficacy endpoint, the mean daily reflective Total Nasal Symptom Score (rTNSS), was found to be significantly lower in the Bentrio group compared to saline (least square means difference -1.1, $p = 0.013$). Additionally, Bentrio-treated patients exhibited significant improvements in health-related quality of life ($p < 0.001$) as assessed by the Rhinoconjunctivitis Quality of Life Questionnaire (RQLQ). Both patients and investigators rated the efficacy of Bentrio higher than that of saline (both $p < 0.001$). The trial also demonstrated that Bentrio reduced the need for relief medication and increased the number of symptom-free days, all while maintaining good safety and tolerability. These results support Altamira's strategy for the international expansion of Bentrio, marketed by its associate company Altamira Medica AG. Anticipating significant sales growth in 2024, the company plans to distribute Bentrio in additional countries, including the US and Europe, through strategic distribution partnerships, aiming to alleviate the daily burden and discomfort of allergic rhinitis for more patients worldwide.

Company Overview

Altamira Therapeutics is a preclinical-stage biopharmaceutical company developing and supplying peptide-based nanoparticle technologies for efficient RNA delivery to extrahepatic tissues. Operating at clinical stages, the company is advancing with a dual strategy. On the one hand, it is pioneering RNA delivery technologies for targeting diseases outside the liver. On the other hand, it is monetizing its legacy business, which includes nasal sprays for protection against airborne allergens and clinical-stage programs for the treatment of inner ear disorders such as vertigo, hearing loss, and tinnitus. Central to Altamira's research and development efforts are its proprietary OligoPhore™ and SemaPhore™ platforms. These groundbreaking technologies represent a major step forward in the delivery of nucleic acids, such as siRNA and mRNA, into cells, particularly in tissues outside the liver. This approach is crucial for the future of RNA-based therapeutics. Altamira is actively developing treatments for a range of conditions, with its flagship projects targeting KRAS-driven cancers and rheumatoid arthritis, both currently in the preclinical stage. In addition to its focus on RNA technologies, Altamira's legacy business includes Bentrio®, a nasal spray that offers over-the-counter protection against airborne particles such as allergens. The company's portfolio also features a suite of treatments for inner ear conditions, which includes leading clinical programs such as AM-125 for vertigo (Phase 2), and Sonsuvi® (AM-111) for acute inner ear hearing loss (Phase 3).

Altamira Therapeutics develops innovative treatments for unmet needs, focusing on RNA delivery technologies for targeting diseases outside the liver and therapies for allergen protection and inner ear disorders

Recognizing the significant potential of RNA-based therapies, Altamira is increasingly focusing its efforts on its RNA delivery technology. This strategic pivot involves evaluating options for divesting or partnering on its non-RNA related businesses, including its nasal spray and inner ear therapeutic programs. A notable step in this strategic direction was the partial spin-off of the Bentrio® business on November 21, 2023, where Altamira sold a 51% stake in its subsidiary, Altamira Medica AG. This transaction not only provided a cash infusion but also ensured rights to future licensing revenue. This sharpened focus on RNA technology underscores Altamira's commitment to leading the development of next-generation therapeutics. By concentrating its resources on this promising area, Altamira Therapeutics is positioning itself at the forefront of addressing the complex challenges of modern medicine, with the goal of improving health outcomes for patients worldwide.

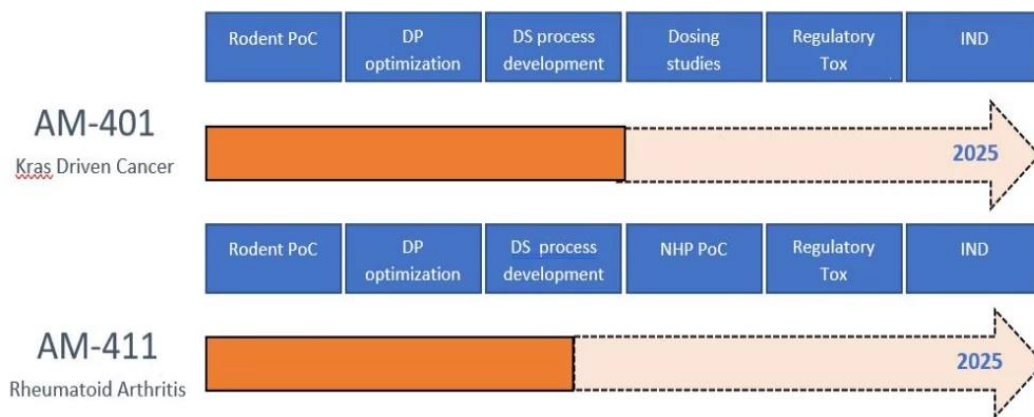


Exhibit 1: Altamira Therapeutics RNA Programs Development Status. Source: Company Website
Note: POC: Proof of Concept; IND: Investigational New Drug application; DS: Drug Substance; DP: Drug Product

Corporate Overview

Altamira Therapeutics Ltd., (formerly known as Auris Medical) established as an exempted company in Bermuda, commenced its operations in 2003. The company is based in Basel, Switzerland, and originally concentrated on developing therapeutics for the inner ear, specifically targeting tinnitus and hearing loss. Auris Medical made its debut on the Nasdaq in 2014, trading under the ticker symbol "EARS." In 2021, the company broadened its scope by acquiring Trasir Therapeutics, Inc., a Washington University St. Louis spin-off that had pioneered a peptide-based RNA delivery technology. This acquisition marked a strategic pivot towards RNA delivery, recognizing the significant opportunities in the burgeoning RNA sector. Consequently, it shifted its focus from its legacy inner ear therapeutics and allergy nasal spray ventures, seeking to monetize these through partnerships or out-licensing. In line with this strategic realignment, it rebranded to Altamira Therapeutics Ltd. and transitioned to the ticker symbol "CYTO"

The Emerging Prospect of RNA-based Therapy

The rapidly growing field of RNA-based therapies represents a significant shift in the biopharmaceutical landscape, opening up new avenues of precision medicine with the potential to address unmet medical needs across a spectrum of disease areas. At its core, RNA-based therapies involve the use of ribonucleic acid (RNA) molecules to either upregulate or downregulate the expression of specific genes associated with disease states. This approach offers a highly targeted method for treating a range of conditions, from genetic disorders to various forms of cancer and even infectious diseases, thereby opening up a vast market opportunity for biotech and pharmaceutical companies.

Since its discovery in [1961](#) by Brenner and colleagues, RNA has been at the forefront of biological research, undergoing various phases of exploration that highlight its complexity and vital role in life. Initially, researchers concentrated on understanding RNA's structure and its relationship to DNA, laying the groundwork for subsequent discoveries. Attention then shifted to its crucial role in protein synthesis and deciphering genetic information. More recent investigations have uncovered RNA's diversity and its significant functions beyond protein production, including gene expression regulation, RNA molecule modification, and catalytic activities.

This expanding understanding of RNA's role has paved the way for innovative RNA-based therapies. Leveraging the unique functions of molecules like mRNA, siRNA, and ASOs, these therapies offer new strategies for treating a broad spectrum of diseases, from genetic disorders to cancers and infectious diseases. Unlike traditional drugs that act on proteins, RNA therapies can modulate gene expression or correct genetic mutations at the RNA level, allowing for the precise treatment of a wide range of genetic disorders, including those previously deemed untreatable. This technology enables the development of personalized medicine, potentially offering higher efficacy and fewer side effects compared to conventional treatments. Furthermore, RNA-based therapies, such as mRNA vaccines, can be rapidly designed and produced, offering a swift response to emerging health threats like pandemics. This progress opens up promising avenues for precision medicine and treatments for previously untreatable conditions, underscoring the transformative potential of RNA research in healthcare.

RNA-based therapies manipulate RNA molecules to adjust the expression of disease-related genes, providing targeted treatment for genetic disorders, cancers, and infectious diseases, presenting significant market potential for biotechnology and pharmaceutical companies

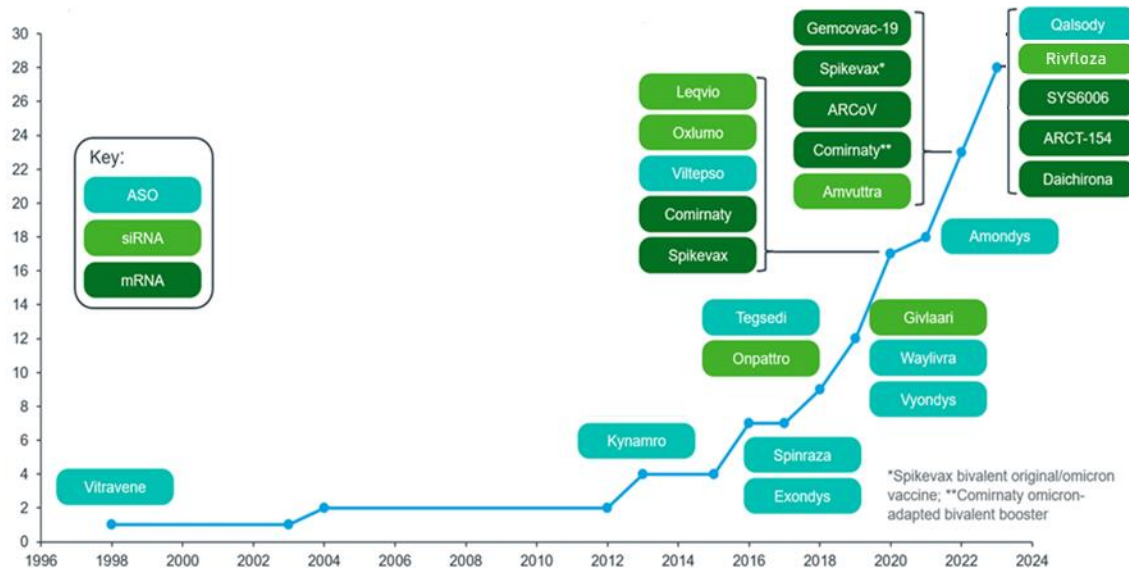


Exhibit 2: RNA Products Approved by Type. Source: IQVIA

RNA therapies utilize RNA molecules to address diseases through two primary strategies: firstly, by modulating levels of RNAs linked to diseases, and secondly, by introducing messenger RNA (mRNA) to enable the production of beneficial proteins. These approaches encompass manipulating disease-associated RNA levels and augmenting cellular function with therapeutic proteins.

Messenger RNA (mRNA) Therapies: mRNA therapies introduce synthetic mRNA into cells, which then use the mRNA as a template to produce specific proteins that are deficient or malfunctioning in the patient. By enabling the production of therapeutic proteins directly inside the body's cells, mRNA therapies can treat diseases by compensating for absent or defective proteins. This approach is widely recognized in the rapid development of COVID-19 vaccines, where the synthetic mRNA codes for the virus's spike protein, eliciting an immune response without using live virus particles.

Small Interfering RNA (siRNA) Therapies: siRNAs are short, double-stranded RNA molecules that specifically target and bind to complementary mRNA sequences in the cell. Once bound, they induce the degradation of the target mRNA, preventing the synthesis of disease-causing proteins.

Antisense Oligonucleotides (ASOs): Antisense Oligonucleotides (ASOs) are short, synthetic strands of DNA designed to bind to specific RNA sequences within our cells. This binding can change how genes are expressed, either by blocking the production of a harmful protein or by correcting the way a gene's message is read by the cell. ASOs are particularly useful in treating genetic diseases, as they can not only silence gene expression but also correct a gene mutation that produces a defective protein.

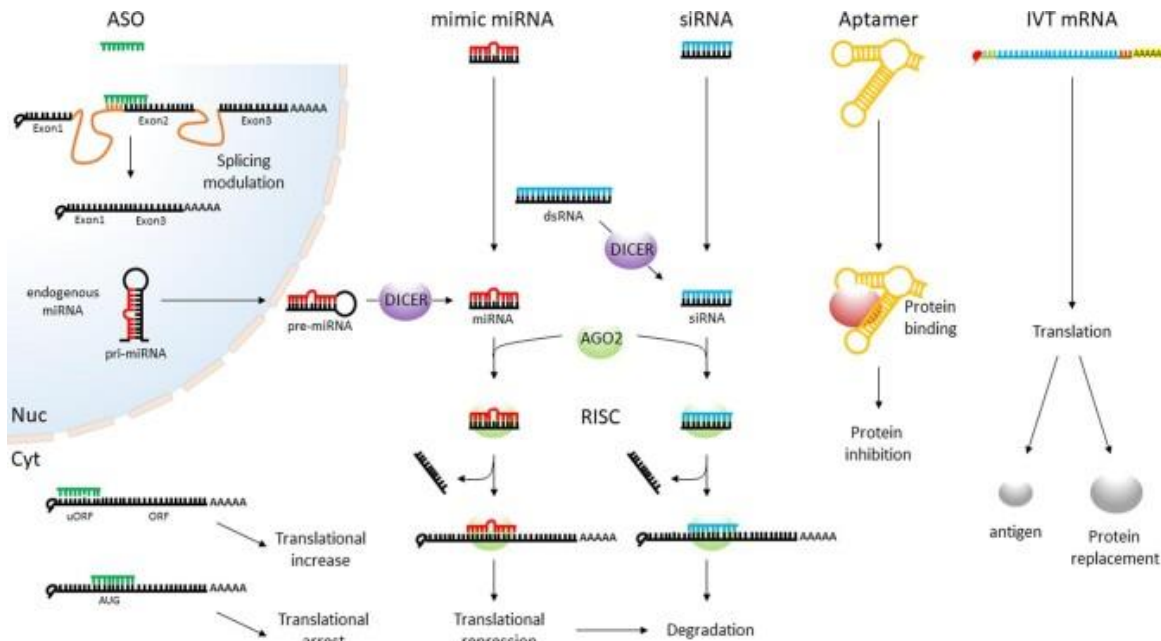


Exhibit 3: Mechanism of Action of Different RNA-based Therapeutics. Source: [Lara et al., 2021](#)

Despite the remarkable progress and potential of RNA-based therapies, a major challenge that limits its widespread application is the effective delivery of RNA molecules into target cells. Various delivery systems, such as viral vectors, lipid nanoparticles (LNPs), and ligand conjugates, each exhibit unique advantages but also face specific limitations. Viral vectors are highly efficient but raise concerns regarding *immunogenicity* and potential genomic integration. LNPs, while successful in RNA vaccine delivery, predominantly accumulate in the liver, limiting their application for diseases affecting other organs. Ligand conjugates, including those using GalNac technology, offer *targeted delivery* to the liver but struggle to reach non-liver tissues due to the lack of universally accessible receptors. Aside from immunogenicity and targeted delivery, the *stability* of RNA molecules and *off-target effects* also remain major concerns. RNA molecules are inherently unstable and prone to degradation by nucleases present in the bloodstream and within cells, necessitating sophisticated stabilization and encapsulation strategies to ensure that they reach their target cells intact. Furthermore, ensuring the specificity of RNA-based therapies is critical to minimize off-target effects, where the RNA interacts with unintended targets, potentially leading to adverse outcomes. Overcoming these hurdles requires innovative approaches to ensure stability, minimize immune detection, and achieve precise targeting across a broader range of cell types and tissues, which is crucial for expanding the therapeutic reach of RNA-based medicines.

Altamira’s Innovative and Disruptive RNA-Therapy Delivery Technology Platform

In June 2021, Altamira Therapeutics announced the acquisition of Trasir Therapeutics, Inc., a Tampa, FL-based pioneer in extrahepatic oligonucleotide delivery. Building on this acquisition, the company is further advancing the field of RNA-based therapies with its innovative OligoPhore™ / SemaPhore™ delivery technology platform, aimed at addressing the critical challenge of effective nucleic acid delivery. This challenge, particularly the delivery into non-liver tissues, is a key hurdle in realizing the full therapeutic potential of RNA medicines. The platform is designed for systemic or local delivery of nucleic acid payloads, such as siRNA and mRNA, targeting a range of diseases. Despite the existence of various delivery carriers like viral vectors, lipid nanoparticles (LNPs), and ligand conjugates, targeting non-liver tissues remains a significant challenge. For instance, LNPs and ligand conjugates using GalNac technology are primarily liver-focused, limiting their application for diseases affecting other organs.

The OligoPhore™ / SemaPhore™ platform utilizes a proprietary 21 amino acid peptide to form a polyplex with nucleotide components, enabling delivery of oligonucleotides (OligoPhore™) and mRNA (SemaPhore™) into target cells. This polyplex is characterized by physical properties that evade hepatic clearance, allowing it to reach target tissues beyond the liver. It efficiently penetrates the leaky vasculature associated with various pathologies and is taken up by cells capable of macropinocytosis, such as cancer cells or macrophages, but also transfects other cell types like endothelium and smooth muscle.

The company is enhancing RNA-based therapies with its OligoPhore™ / SemaPhore™ technology, targeting effective nucleic acid delivery, especially to non-liver tissues. This platform supports the administration of RNA medicines like siRNA and mRNA for various diseases

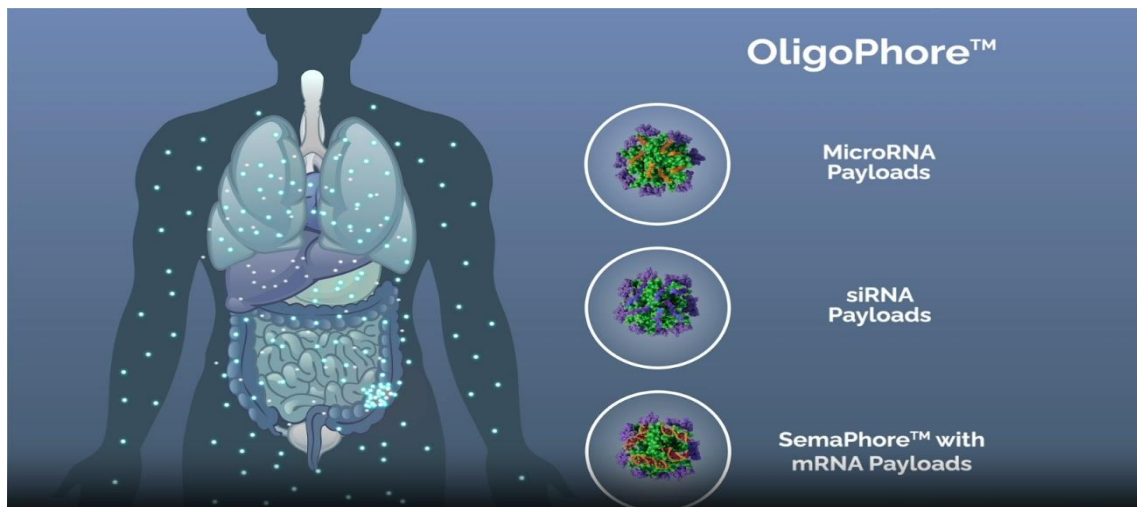


Exhibit 4: OligoPhore/SemaPhore Representation. Source: Company Presentation

RNA therapies must enter cells, typically through natural cellular entry mechanisms such as endocytosis, to exert their effects. However, these mechanisms often result in the degradation of RNA and proteins within late endosomes. Thus, it is critical for RNA therapies to escape the endosome and reach the cytoplasm before their contents are metabolized. Many RNA medicines suffer from poor exit from these endosomes leading to payload loss and reduction of the amount of RNA that effectively reaches the cytoplasm.

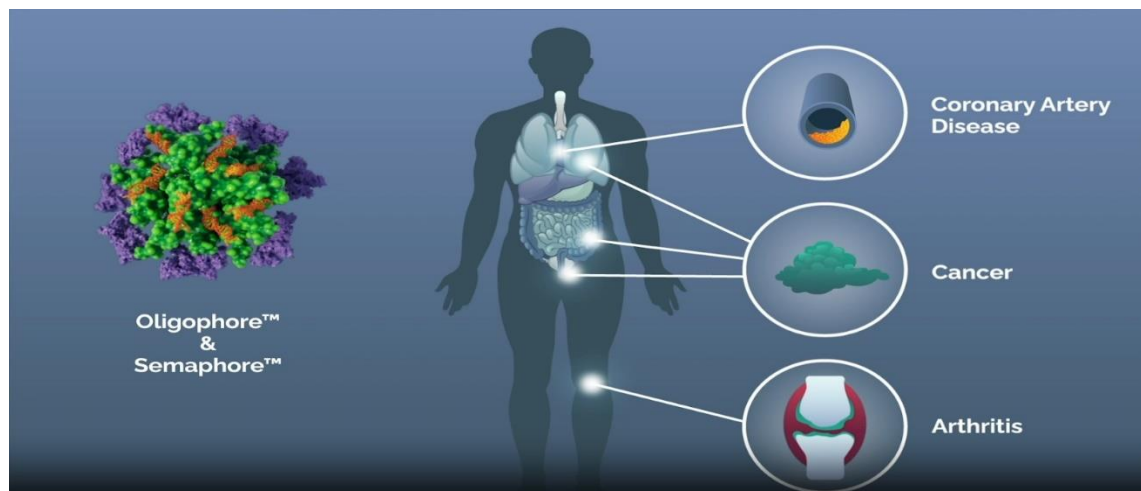


Exhibit 5: OligoPhore/SemaPhore Targets a Range of Diseases. Source: Company Presentation

Key benefits of the OligoPhore™ / SemaPhore™ platforms include:

- **Stability:** The technology encapsulates RNA within nanoparticles, which ensures that the therapeutics RNA is only released inside the cells after uptake. This improves the stability of RNA, preventing its degradation before reaching the target site.
- **Extrahepatic Delivery:** It is engineered to avoid getting trapped in the liver, a common issue with conventional RNA-based therapy delivery systems. This allows the nanoparticles to distribute throughout the body and permeate inflamed pathological tissue, facilitating passive targeting to areas that most require the therapy.
- **Endosomal Escape:** After cellular uptake, the technology boasts a high efficiency of endosomal escape within the target cells. This is critical for the RNA to exit the cell's endosomes and execute its therapeutic function. Compared to current technologies, which show 1-2% efficiency, OligoPhore/SemaPhore reports significantly higher levels of efficiency.
- **Selectivity:** It acts selectively on targets in diseased tissues, avoiding effects on healthy cells. This reduces potential side effects and increases the therapeutic index of the RNA drug.
- **Safety:** No immune system activation has been observed against the nanoparticle components or the RNA, even after multiple doses. Also, no organ toxicities were noted in preclinical mouse models, suggesting a high potential safety profile.

The OligoPhore™ / SemaPhore™ platforms enhance RNA therapy delivery with body-wide distribution, high cellular release efficiency, targeted action, and a strong safety profile, minimizing side effects and avoiding liver capture

Efficacy of OligoPhore™ and SemaPhore™ Across Disease Models

The OligoPhore™ and SemaPhore™ platforms from Altamira Therapeutics have been rigorously tested across a range of disease models, showcasing their versatility and potential efficacy in delivering RNA-based therapies. The OligoPhore™ platform, in particular, has shown effective delivery and positive treatment outcomes in over 12 diverse early-stage murine models. These

models span a broad spectrum of diseases, including cancer, cardiovascular conditions, and rheumatological disorders, targeting key proteins and pathways such as the NF- κ B family, the ETS transcription factor family, and the JNK and TAM pathways. Similarly, the SemaPhore™ platform has exhibited promising results in five distinct murine disease models, specifically targeting osteoarthritis, atherosclerosis, and aortic aneurysm. The successful targeting of WNT 16, p27Kip1, and SOD2 showcases SemaPhore™'s capability to address diseases through the modulation of critical biological pathways. All of these results have been published in [peer-reviewed](#) journals.

Building on the demonstrated success of its OligoPhore™ delivery platform across diverse disease models, Altamira Therapeutics Ltd. announced a collaboration with Heqet Therapeutics s.r.l., utilizing its OligoPhore™ delivery platform. Heqet, a biotech company originating from King's College London and based in Turin, Italy, focuses on developing genetic medicines for ischemic heart disease recovery. This partnership will enable Heqet to use Altamira's OligoPhore™ platform to deliver specific non-coding RNAs (ncRNAs) aimed at regenerating heart tissue damaged by myocardial infarction in animal models. Non-coding RNAs are known for their regulatory roles in gene expression, offering a novel approach to treating heart disease. The agreement allows Heqet to conduct experiments with the goal of reversing ischemic heart damage using Altamira's technology. Should these initial tests prove successful, Heqet could negotiate a license to employ Altamira's technology and intellectual property in developing cardiac regeneration therapies. The collaboration between Altamira and Heqet represents a new application of Altamira's OligoPhore™ technology, extending its use to the area of cardiac health, specifically in the regeneration of heart tissue post-myocardial infarction (commonly called heart attack).

Altamira Therapeutics Ltd. further expanded its collaborative horizon by entering into a partnership with Univercells Group. This new collaboration is aimed at evaluating the efficacy of Altamira's proprietary SemaPhore platform for the delivery of mRNA vaccines, marking a significant venture into the field of immunization and preventive healthcare. Univercells is a global life sciences entity renowned for its innovative platforms for biologics development and manufacturing, including mRNA vaccines. The agreement involves Univercells conducting comprehensive in vitro and in vivo tests using a proprietary mRNA vaccine delivered through Altamira's SemaPhore nanoparticle platform. This exploration seeks to validate SemaPhore's potential to enhance the delivery efficiency of mRNA vaccines by minimizing mRNA loss during cellular entry and reducing the incidence of side effects, promising a more effective and tolerable vaccine delivery methodology. Success in these initial experiments could pave the way for a commercial agreement focused on the development and manufacturing of nanoparticle-based mRNA vaccines, leveraging Univercells' production capabilities.

Altamira Therapeutics is actively seeking further collaborations to enhance and expand the reach of its innovative RNA delivery technologies. These partnerships not only highlight the potential of Altamira's OligoPhore™ and SemaPhore™ delivery platforms in the fields of regenerative medicine and vaccine development but also set a precedent for future collaborations that could further expand the therapeutic applications of RNA-based technologies.

The OligoPhore™ platform demonstrated effective treatment in over 15 disease models, including cancer and cardiovascular diseases, while the SemaPhore™ platform showed promising outcomes in models for osteoarthritis, atherosclerosis, and aortic aneurysm

Year-end 31 Dec. (in CHF)	2022A	2023A	2024E	2025E	2026E
INCOME STATEMENT					
Revenue	-	-	-	-	4,475,654.9
Gross Profit	-	-	-	-	4,072,845.9
Operating Expenses	(18,023,246.0)	(6,171,688.0)	(7,846,208.3)	(10,287,422.4)	(12,755,616.4)
Other Operating Income	9,327.0	255,589.0	-	-	-
EBIT	(18,013,919.0)	(5,916,099.0)	(7,846,208.3)	(10,287,422.4)	(8,682,770.4)
Finance Income/Expense	(645,643.0)	(1,314,382.0)	6,064.9	113,554.9	151,720.0
Profit Before Tax (PBT)	(18,659,562.0)	(7,270,038.0)	(7,840,143.4)	(10,173,867.5)	(8,531,050.4)
Profit After Tax (PAT)	(26,528,411.0)	(3,869,173.0)	(7,840,143.4)	(10,173,867.5)	(8,531,050.4)
Basic Shares Outstanding	45,536.0	491,258.0	2,014,157.8	3,524,776.2	5,287,164.2
EPS	(582.58)	(7.88)	(3.89)	(2.89)	(1.61)
BALANCE SHEET					
Cash and cash equivalents	15,395.0	617,409.0	4,200,409.5	5,472,578.8	2,219,138.0
Other current assets	1,753,598.0	605,745.0	605,745.0	605,745.0	1,683,930.3
Total current assets	1,768,993.0	1,223,154.0	4,806,154.5	6,078,323.8	3,903,068.3
Non-current assets	4,533,772.0	6,471,105.0	6,471,105.0	6,471,105.0	6,471,105.0
Total Assets	6,302,765.0	7,694,259.0	11,277,259.5	12,549,428.8	10,374,173.3
Short-term borrowing	5,987,653.0	99,659.0	99,659.0	99,659.0	99,659.0
Other current liabilities	6,892,018.0	789,255.0	1,883,090.0	2,983,352.5	3,779,690.5
Total current liabilities	12,879,671.0	888,914.0	1,982,749.0	3,083,011.5	3,879,349.5
Long-term borrowing	343,629.0	-	-	-	-
Other non-current liabilities	1,394,276.0	346,628.0	346,628.0	346,628.0	346,628.0
Total liabilities	14,617,576.0	1,235,542.0	2,329,377.0	3,429,639.5	4,225,977.5
Total Equity	(8,314,811.0)	6,458,717.0	8,947,882.5	9,119,789.3	6,148,195.7
Total Liabilities & Equity	6,302,765.0	7,694,259.0	11,277,259.5	12,549,428.8	10,374,173.3

Exhibit 6: Income Statement and Balance Sheet Snapshot Source: Diamond Equity Research

Risks Profile

- **Financial Viability and Funding Risk** - Altamira Therapeutics has experienced ongoing losses and negative cash flows since inception, largely due to significant research and development expenses. The company anticipates continued losses as it progresses with key projects like AM-401 and AM-411. The future of these projects hinges on securing additional funding, which may not be readily available or may come with unfavorable terms. This financial strain could necessitate scaling back or halting development programs, adversely affecting the company's operations.
- **Strategic Repositioning and Divestiture Risk** - Altamira Therapeutics is in the process of strategically repositioning towards RNA delivery technology while planning to divest or partner its neurology, rhinology, and allergology businesses. However, there is no guarantee that these efforts will be successful. The company faces the risk of being unable to secure favorable terms or complete these transactions within a desirable timeframe, which could impact its strategic focus and financial health.
- **Commercialization and Competitive Landscape Risk** - Altamira Therapeutics is venturing into the competitive consumer healthcare market with Bentrío®, currently marketed in Europe but not yet in the U.S., despite FDA clearance. The challenge of competing against larger, well-established companies raises uncertainties about the successful commercialization of Bentrío®. To mitigate this risk, the company seeks to partner Bentrío with larger players in the space rather than directly competing with established players. Further, the company's future largely hinges on the development and potential out-licensing of its preclinical candidates, OligoPhore™, SemaPhore™, AM-401, and AM-411. Failure to advance these programs or secure partnerships could significantly affect Altamira's financial condition and operational outcomes.
- **Dependency on Third-Party Services and Production** - The company depends on third-party entities to conduct its nonclinical and clinical trials, along with other critical tasks. Failure of these third parties to fulfill their contractual obligations, meet deadlines, or adhere to regulatory standards may obstruct the regulatory approval and commercialization of the company's product candidates. Additionally, the company relies on third-party suppliers for the production of Bentrío® and its product candidates. This reliance could potentially hinder the progress of research and development programs and the advancement of product candidates, if these third-party relationships were to be compromised.
- **Novel Therapies and Clinical Acceptance Risk** - Altamira Therapeutics is developing therapies in areas with limited clinical experience, and in some instances, employing novel endpoints. This approach increases the risk of unfavorable outcomes in clinical trials. Moreover, even if trials, such as those for AM-125, yield positive results, there's no guarantee these findings will meet the expectations or requirements of regulators and healthcare professionals. This uncertainty could impact the approval and adoption of the company's therapies in the intended markets.

These risk factors are not comprehensive. For a full list of risk factors, please read Altamira Therapeutics' latest prospectus and/or annual filings

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