



HOPE Therapeutics, Inc. and NRx Pharmaceuticals, Inc. (NASDAQ:NRXP) Announce Signing of a Term Sheet for Strategic Investment from a Global Medical Device Manufacturer into HOPE

April 3, 2025

- *Investment to support initiation of HOPE's network of clinics to treat suicidal depression and PTSD with ketamine, TMS and other modalities*

MIAMI, April 3, 2025 /PRNewswire/ -- HOPE Therapeutics, Inc., ("HOPE," the "Company"), an interventional psychiatry network wholly owned by NRx Pharmaceuticals, Inc. ("NRx") (Nasdaq:NRXP), today announced signing of a term sheet with a global medical device manufacturer, as anticipated in the Company's recently filed annual report. The investor shares HOPE's vision of providing comprehensive interventional psychiatry treatments to patients around the world.

The Term Sheet, which is non-binding and subject to the execution of a definitive Stock Purchase Agreement, contemplates an investment of \$2.5 million to purchase Series A Convertible Preferred Stock (the "Series A Preferred") at a \$50 million pre-money valuation. The terms of the Series A Preferred will be defined in a Certificate of Designation to be filed with the State of Delaware, and expected to provide for, among other things, a dividend based on current market conditions and the right to appoint a director to HOPE's Board. The pre-money valuation shall be subject to future adjustment based on actual Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) for the third quarter ended September 30, 2026.

This investment, together with expected bank financing and current balance sheet assets, is anticipated to close concurrent with, and in support of, the closing of HOPE's recently announced clinic acquisitions.

"As identified in our recent annual report and in recently published independent research reports, we continue to execute on our strategy to combine already-profitable, best-in-class interventional psychiatry clinics to serve the extraordinary unmet need of patients with severe depression and PTSD," said Jonathan Javitt, MD, MPH, and Matthew Duffy, co-CEO's of HOPE Therapeutics.

About HOPE Therapeutics, Inc.

HOPE Therapeutics, Inc. (www.hopetherapeutics.com) is a healthcare delivery company currently developing a best-in-class network of interventional psychiatry clinics to offer psychedelic medications, including ketamine and Spravato®, combined with Transcranial Magnetic Stimulation (TMS) and other lifesaving, neuroplastic therapies to patients with suicidal depression and related disorders, together with a digital therapeutic-enabled platform designed to augment and preserve the clinical benefit of NMDA-targeted drug therapy.

About NRx Pharmaceuticals, Inc.

NRx Pharmaceuticals is a clinical-stage biopharmaceutical company developing therapeutics based on its NMDA platform for the treatment of central nervous system disorders, specifically suicidal bipolar depression, chronic pain, and PTSD. The Company is developing NRX-101, an FDA-designated investigational Breakthrough Therapy for suicidal treatment-resistant bipolar depression and chronic pain. NRx plans to file an NDA for Accelerated Approval for NRX-101 in patients with bipolar depression and suicidality or akathisia.

NRx recently announced initiation of filing a New Drug Application for NRX-100 (IV ketamine) for the treatment of suicidal depression, based on results of well-controlled clinical trials conducted under the auspices of the US National Institutes of Health and newly obtained data from French health authorities, licensed under data sharing agreements. NRx was awarded Fast Track Designation for development of ketamine (NRX-100) by the US FDA as part of a protocol to treat patients with acute suicidality.

Notice Regarding Forward-Looking Statements

The information contained herein includes forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. These statements include, among others, statements regarding the satisfaction of closing conditions necessary to consummate the acquisition of Kadima, Neurospa and Dura, and obtaining financing necessary to consummate the acquisitions. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place

undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond the Company's control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy, liquidity, Hope Therapeutic's ability to consummate the acquisitions of providers for its national network, the Company's ability to raise adequate capital to fund such acquisitions, and the Company's ability to spin-off Hope Therapeutics. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. Except as may be required by applicable law, The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, whether as a result of new information, future events or otherwise.

For further information:

Matthew Duffy
Co-Chief Executive Officer, HOPE Therapeutics, Inc.
Chief Business Officer, NRx Pharmaceuticals, Inc.
mduffy@nrxpharma.com

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