

Media Release

THERAMetrics holding AG and RELIEF THERAPEUTICS SA have signed a binding agreement to combine their two companies; THERAMetrics holding AG secures CHF 25,000,000 equity financing

- **Combined company creates another emerging biopharmaceutical player on the SIX Swiss Exchange focused on promising medicinal product candidates**
- **Compelling clinical pipeline of novel product candidates, including Relief's exclusive global license from Merck Serono of a promising compound in mid-stage clinical trials targeting peripheral neuropathies**
- **THERAMetrics to resume Phase III clinical studies for the use of Aviptadil for various medical indications during H1 2016**
- **Well-financed organization due to a concurrently-granted CHF 25 million share subscription facility provided by GEM, the majority shareholder of Relief**
- **Experienced board and management team**
- **THERAMetrics intends to spin off its CRO business in H1 2016 becoming a company focused primarily on the development of promising compounds**

Zurich, Switzerland, 21 December 2015:

THERAMetrics holding AG (SIX:TMX) ("**THERAMetrics**") and RELIEF THERAPEUTICS SA ("**Relief**"), announced today that they have signed a binding agreement to combine their businesses by way of an exchange of Relief's shares for new THERAMetrics shares, subject to shareholder approval and other customary conditions.

THERAMetrics is listed on the main segment of the Swiss Stock Exchange (SIX Swiss Exchange) while Relief is a privately-held company based in Geneva. The combined entity will continue to operate under the name THERAMetrics holding AG with Relief as a wholly-owned subsidiary.

Concurrently, THERAMetrics announced that it is in advanced discussions for the spin-off of its entire Contract Research Organization ("**CRO**") and expects that transaction to be completed during H1 2016.

As a result of the combination with Relief and the spin-off of the CRO business, THERAMetrics' shareholders will have ownership in a promising biopharmaceutical company with a pipeline of several promising medicinal product candidates ("**MPCs**").

The main MPC of Relief is Low Dose Interleukin-6 ("**IL-6**"). The rights to the intellectual property and its global commercialization have been secured by Relief from Merck Serono in an exclusive, worldwide licensing agreement signed in August of this year. Prior to the sale of the IL-6 intellectual property and commercialization rights to Relief, Merck Serono had already invested significantly in the development of this promising product candidate. Low Dose IL-6 is a neuroprotective MPC ready to enter clinical testing in patients addressing an unmet medical need in diabetic neuropathy ("**DN**"). Currently, there are no regulatory approved drugs of this kind available, and the market for DN-related drugs is expected to be USD 4.1 billion by 2019. Existing treatments such as Pfizer's Lyrica address only peripheral neuropathy symptomatically. Relief's Low Dose IL-6, by comparison, addresses physical regeneration, which would lead to quality-of-life improvement in 40-60% of the >300 million diabetics worldwide who suffer from diabetic neuropathy. This program will constitute one of the main pillars of the newly formed company.

The main product candidate of THERAMetrics is Aviptadil for the treatment of various indications, including Sarcoidosis, Acute Lung Injury, Chronic Obstructive Pulmonary Disease, Chronic Thromboembolic, and Chronic Lung Diseases associated Pulmonary Hypertension. For the development and commercialization of Aviptadil for the treatment of Sarcoidosis, THERAMetrics has signed a collaboration and licensing agreement with Centurion Pharma for Turkey and

other neighboring markets. Issued patents for all indications (and for the rare diseases adopted orphan medicinal drug designations) are in place. Due to the CHF 25 million committed Share Subscription Facility (the “SSF”) granted by GEM Global Yield Fund LLC SCS (“GEM”) concurrently with the business combination with Relief, THERAMetrics will be in a position to resume Phase III clinical trials for the use of Aviptadil in selected indications in H1 2016.

Another high priority drug development program of THERAMetrics is the inhalative use of Interferon-gamma for the treatment of Idiopathic Pulmonary Fibrosis (“IPF”). This project is protected by issued patents in Europe and adopted orphan medicinal drug designations in the USA and European Union.

In addition to the primary MPCs described herein, THERAMetrics intends to pursue the development and/or licensing of the other MPCs in its portfolio.

Following the combination, and subject to their election, the board of directors of THERAMetrics will consist of three representatives nominated by Relief and two representatives nominated by THERAMetrics.

At the group level, the combined company will be led by the current THERAMetrics executive management team of Raffaele Petrone (Group CEO) and Tim Snyder (Group CFO).

Relief will become a fully-owned subsidiary of THERAMetrics holding AG and will be managed by its current executive team of Gaël Hédou (CEO), Michel Dreano (COO), and Yves Sagot (CSO).

In conjunction with the business combination between THERAMetrics and Relief, THERAMetrics and GEM have entered into the SSF whereby GEM undertakes to invest CHF 25,000,000. In accordance with the terms of the SSF, THERAMetrics will have the right, from time to time, during a period of up to 36 months, to issue and sell shares to GEM. Under the facility, GEM undertakes to acquire/ subscribe to ordinary registered THERAMetrics shares upon THERAMetrics’ exercise of a Draw Down Notice. THERAMetrics will control the timing and maximum amount of any Draw Down, and has the right, not the obligation, to draw down on the full Commitment Amount.

Raffaele Petrone, Chairman & Group CEO of THERAMetrics stated: “Following a thorough strategic review, THERAMetrics’ board of directors has concluded that a combination with a promising drug development company such as Relief– together with the significant financing commitment of GEM – offers now, more than ever, the opportunity for creating the long-term value our shareholders have been expecting. This, together with the spin-off of our CRO business, marks the re-birth of THERAMetrics as a lean, efficient, tech-development-oriented company with high-growth potential also allowing us to create significant value with our extensive IP portfolio currently held by THERAMetrics.”

Gaël Hédou, CEO of Relief added: "The combination with THERAMetrics will allow Relief not only to access the Swiss public market smoothly, but also add significant board and management expertise as well as further revenue potential through THERAMetrics’ existing portfolio of MPCs. In addition, this transaction will greatly advance the possibility of demonstrating the potential of Low Dose IL-6 to treat neuropathies."

Chris Brown: Founder and Director of GEM, commented on the transaction: “Relief’s combination with THERAMetrics gives Relief access to the public capital markets and thereby achieves a key step in Relief’s development. This will simultaneously facilitate the clinical development of Relief’s next-generation approach to the treatment of peripheral neuropathies and allow the further advancement of the THERAMetrics clinical-stage pipeline assets, thus transformatively creating a new biotechnology company dedicated to therapeutic innovation in areas of unmet medical needs.”

Transaction summary:

Under the terms of the proposed combination, shareholders of Relief can exchange each Relief share outstanding into 5,750 newly issued THERAMetrics shares. Following closing of the transaction, the current shareholders of THERAMetrics will own slightly more than one-third and Relief’s shareholders will hold just below two thirds of the outstanding shares of the combined company. The companies have undertaken reciprocal due diligence providing the basis for recommending the intended transaction to their respective shareholders. Closing of the transaction is expected in April 2016 and is contingent upon certain conditions, amongst others a vote of approval by THERAMetrics’ current shareholders and the listing of the new THERAMetrics shares. At the ordinary shareholders' meeting of THERAMetrics, planned for end of March 2016, the Board of Directors of THERAMetrics will propose to its shareholders to issue around 1,200 million new THERAMetrics shares to the Relief shareholders. At this shareholders meeting the Board of Directors will also propose the election of new Board members and certain other resolutions.

ACXIT Capital Partners acts as sole financial advisor, Bär & Karrer Rechtsanwälte as lead transaction counsel, FRORIEP acts as legal counsels to THERAMetrics and CPV Partners (Geneva) acts as legal counsel to Relief in this transaction.

About Therametrics:

THERAMetrics holding AG is a global tech-based Contract Research & Development Organisation dedicated to providing a full range of technological solutions through the entire value chain of drug discovery and development. The company is listed on the SIX Swiss Exchange under the symbol TMX and is headquartered in Stans, Switzerland.

About Relief:

RELIEF THERAPEUTICS SA is a clinical stage biotechnology company incorporated in May 2013 by Gaël Hédou, Michel Dreano and Yves Sagot, former Merck Serono employees. The mission of the company is to develop innovative treatments to address high unmet medical needs. In particular, the most advanced program aims at providing a cure for the debilitating affections that are associated with degeneration of the peripheral nervous system (neuropathy).

About GEM:

Global Emerging Markets (www.gemny.com) was founded in 1991. GEM is a USD 3.4 billion investment group having completed 365 transactions in 65 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC-GEM Fund, Kinderhook, GEM Global Yield Fund, GEM India and VC Bank/GEM Mena Fund*.

(*GEM exited both its LP and GP stakes in Q1 2010.)

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