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December 6, 2023

VIA EMAIL AND FIRST-CLASS MAIL:
dscola@hbiplaw.com

Daniel A. Scola, Jr.
Managing Partner
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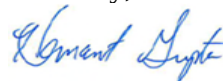
Re: Collaboration Discussions with Iono Pharma, LLC

Dear Mr. Scola,

Our firm represents Iono Pharma, LLC ("Iono Pharma") in its intellectual property matters. It is exciting to see that Aquestive Therapeutics, Inc. ("Aquestive") is continuing to push forward with Anaphylm epinephrine prodrug sublingual film delivery system as we believe the technology is a big advancement for the treatment of anaphylaxis. Iono Pharma and its principal, Hassan Almoazen, have invested significant time, effort, and resources in the development of the technology and the patent portfolio, and we believe Aquestive's access to the intellectual property portfolio and Dr. Almoazen's expertise can be very beneficial to Aquestive. Not only would it provide a strategic advantage to Aquestive over its competitors, but access to the patents and expertise of Dr. Almoazen would remove any doubts in the minds of potential investors about potential hindrances.

We therefore would like to reopen the dialog to explore how the parties can work together to propel this advancement into the pharmaceutical drug delivery field. Perhaps a call or meeting would be the best way to get to know each other and keep the conversation going. We look forward to hearing from you.

Sincerely,



Hemant Gupta

/HG

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March 29, 2024

VIA EMAIL AND FIRST-CLASS MAIL:
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Daniel A. Scola, Jr.
Managing Partner
Hoffmann & Baron, LLP
4 Century Drive
Parsippany, NJ 07054

Re: Collaboration Discussions with Iono Pharma, LLC

Dear Mr. Scola,

I am following up on my letter of December 6, 2023 to which we have not received a response, despite further email correspondence.

As Aquestive works toward getting both FDA approval and granted patents, we would like to invite you again to explore collaborating with Iono Pharma. Not only would access to Iono Pharma's patents be helpful in navigating a successful path with the FDA and USPTO, but it would also remove investor concerns that Aquestive will not be able to secure meaningful patents in this space. Due to the numerous cited prior art, the office actions on Aquestive's pending patent applications appear to be difficult to overcome, and as you are aware, investors are often concerned by failures to secure intellectual property rights for key technologies. These investors understand that existing patents are sometimes insurmountable hurdles for companies. Acquiring access to Iono Pharma's complementary technology would solidify Aquestive's position in this space and instill confidence in its investors.

As both companies share a similar strong desire to find useful ways to treat children, we believe a direct working relationship with Dr. Almoazen would be mutually beneficial. As previously indicated, we are open to discussions about how such collaboration can be accomplished. Those options could include scientific advisory roles, license agreements, as well as exclusivity arrangements.

Please note that the prior license offer communicated in an Dr. Almoazen's email to you on September 7th, 2022, is no longer available as Iono Pharma, LLC and Dr. Almoazen are keeping

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options open with other interested parties. Although Aquestive has indirectly benefited from Iono Pharma's patents that have effectively prevented further competition in this space, Dr. Almoazen desires to see the patented technology in use. To that end, until the patents are licensed by a party, we reserve all rights available to us.

We look forward to hearing from you.

Sincerely,



Hemant Gupta

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April 9, 2024

VIA EMAIL and FIRST CLASS MAIL:

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Re: Collaboration Discussions with Iono Pharma, LLC

Dear Mr. Gupta,

This is in response to your letter of March 29, 2024. Aquestive Therapeutics, Inc. ("Aquestive") shares your concern and desire to find effective treatment for maladies that impact children. It is toward that end that Aquestive has conducted significant research and devoted substantial financial resources to develop new and novel film-based products for the oral delivery of pharmaceuticals.

Aquestive has previously looked at Dr. Almoazen's US Patent 11,021,437 ("the '437 patent") and found that the patent suffers from numerous infirmities. Additionally, this patent is neither currently, nor projected to be, material to Aquestive's business plans. Aquestive originally proposed a purchase of the '437 patent, as there may have been some future use but, upon further inspection, the inherent infirmities in its content and prosecution are troublesome.

As you are aware, Aquestive's research and patent filings in connection with the oral film delivery of epinephrine prodrugs pre-date Dr. Almoazen's patent filing. This fact, along with other material prior art and prosecution infirmities, represent additional obstacles and further call into question the value of his patent rights.

My client appreciates your outreach and wishes you the best of luck with your scientific endeavors. Please don't hesitate to reach out to me if you have other patents that may be of interest to Aquestive or if you believe you can properly address the deficiencies noted above.

Best regards,

Daniel A. Scola

DAS/tb

Cc: Harold Fox, Honigman LLP

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