



TFF Pharmaceuticals Announces Engagement of Torreya Partners, LLC as Strategic Advisor for Partnering Efforts in China and South Korea

March 9, 2020

AUSTIN, Texas--(BUSINESS WIRE)-- TFF Pharmaceuticals, Inc. (NASDAQ: TFFP), a clinical-stage biopharmaceutical company focused on developing and commercializing innovative drug products based on its patented Thin Film Freezing (TFF) technology platform, today announced that the Company has engaged Torreya Partners, LLC (Torreya) to serve as exclusive financial advisor for the Company's partnering efforts in China and South Korea.

Torreya is a global investment banking boutique that has facilitated more than \$100 billion worth of transactions in the life sciences industry since its inception in 2007.

"We are very excited for the opportunity to work with Torreya in our ongoing efforts to expand our partnerships in select global markets, particularly in China and South Korea," said Glenn Mattes, President & CEO of TFF Pharmaceuticals. "The inclusion of Torreya's very strong Asia Pacific team in our international business development strategy will further strengthen our position and help to generate new value for the Company," he continued.

"We look forward to partnering with TFF Pharmaceuticals as they bring their disruptive Thin Film Freezing platform technology to potential partners in Asia," said Jie Liu, Managing Director of Torreya. "This technology has important applications not only for lung-specific drugs, but also for NCEs, biologics, combination compounds and vaccines."

About Torreya Partners

Torreya is a global investment banking boutique serving companies in the life sciences industry. Since its inception in 2007, the firm has closed over \$100 billion worth of deals in nearly 250 assignments spanning branded pharmaceutical, biotechnology, generic pharmaceutical, and life sciences companies. Our partners are senior industry bankers and executives, with deep experience, knowledge, and networks. We are a partner of choice for companies seeking discreet, conflict-free and knowledgeable advice on M&A, capital markets, licensing and asset sale transactions. Torreya has completed 11 transactions involving a China party since 2018. Due to its dedicated China licensing advisory team and market knowledge, Torreya has rapidly become the most active advisory firm in China licensing in the Life Sciences sector. For further information, please visit www.torreya.com.

About TFF Pharmaceuticals' Thin Film Freezing technology platform

TFF Pharmaceuticals' Thin Film Freezing (TFF) platform was designed to improve the solubility and absorption of poorly water-soluble drugs and is particularly suited to generate dry powder particles with properties targeted for inhalation delivery, especially to the deep lung, an area of extreme interest in respiratory medicine. The TFF process results in a "Brittle Matrix Particle," which possesses low bulk density, high surface area, and typically an amorphous morphology, allowing the particles to supersaturate when contacting the target site, such as lung tissue. Based upon laboratory experiments, the aerodynamic properties of the particles are such that the portion of a drug deposited to the deep lung has the potential to reach as high as 75 percent.

About TFF Pharmaceuticals

TFF Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on developing and commercializing innovative drug products based on its patented Thin Film Freezing, or TFF, technology platform. Early testing confirms that the TFF platform can significantly improve the solubility and absorption of poorly water-soluble drugs, a class of drugs that comprises approximately one-third of the major pharmaceuticals worldwide, thereby improving their pharmacokinetics. TFF Pharmaceuticals has two lead drug candidates: Voriconazole Inhalation Powder and Tacrolimus Inhalation Powder. The Company plans to add to this pipeline by collaborating with large pharmaceutical partners. The TFF Platform is protected by 39 patents issued or pending in the US and internationally. To learn more about TFF Pharmaceuticals and its product candidates, visit the Company's website at <https://tffpharma.com>.

SAFE HARBOR

This press release contains forward-looking statements regarding TFF Pharmaceuticals, Inc., including the development of potential business partnership in China and South Korea through Torreya Partners, the benefits of the Company's TFF platform and its dry powder version of Voriconazole and Tacrolimus, and the Company's plans to add to its existing pipeline of product candidates. Those forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially. Among those factors are: (i) no drug product incorporating the TFF platform has received FDA pre-market approval or otherwise been incorporated into a commercial drug product, (ii) the Company has no current agreements or understandings with any large pharmaceutical companies for the development of a drug product incorporating the TFF Platform and (iii) those other risks disclosed in the section "Risk Factors" included in the Company's Quarterly Report on Form 10-Q filed with the on December 9, 2019. TFF Pharmaceuticals cautions readers not to place undue reliance on any forward-looking statements. TFF Pharmaceuticals does not undertake, and specifically disclaims, any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur, except as required by law.

Company Contacts:

Glenn Mattes
President and CEO
TFF Pharmaceuticals, Inc.
gmattes@tffpharma.com
737-802-1973

Kirk Coleman
Chief Financial Officer
TFF Pharmaceuticals, Inc.
kcoleman@tffpharma.com
817-989-6358

Investor Relations and Media Contact:

Paul Sagan
LaVoieHealthScience
psagan@lavoiehealthscience.com
617-953-4779

Source: TFF Pharmaceuticals, Inc.