Aquestive Therapeutics Appoints Internationally Recognized Allergist Dr. Matthew Greenhawt as Chief Medical Officer

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- *Board-certified allergist and leading food allergy and anaphylaxis researcher joins Aquestive to support Anaphylm™ (dibutepinephrine) sublingual film NDA resubmission and pipeline*

WARREN, N.J., Feb. 18, 2026 (GLOBE NEWSWIRE) -- Aquestive Therapeutics, Inc. (NASDAQ: AQST) ("Aquestive" or the "Company"), a pharmaceutical company advancing medicines to bring meaningful improvement to patients' lives through innovative science and delivery technologies, today announced the appointment of Matthew Greenhawt, MD, MBA, MSc, as Chief Medical Officer, strengthening its leadership team as the Company prepares to resubmit its Anaphylm™ New Drug Application (NDA) to the United Stated Food and Drug Administration (FDA) and advance its clinical pipeline.

Dr. Greenhawt is an internationally recognized expert in allergy and immunology with particular expertise in food allergy, anaphylaxis, patient-centered care, and health services and health policy research. He brings extensive clinical, research, and advocacy experience to Aquestive at a critical juncture in the Company's history.

"Dr. Greenhawt's appointment represents another strong addition to the Aquestive leadership team," said Dan Barber, President and CEO of Aquestive. "Matt's deep clinical expertise, patient advocacy leadership, and understanding of real-world barriers to epinephrine use will be invaluable as we work toward FDA approval of Anaphylm to advance the emergency treatment of anaphylaxis."

"I would like to thank Dr. Gary Slatko for his many contributions to Aquestive as our interim Chief Medical Officer over the last several months," continued Mr. Barber. "I'm pleased to share that Gary will remain with Aquestive as part of our medical team and continue to support the resubmission of the Anaphylm NDA and the launch of Anaphylm, if approved by the FDA."

Dr. Greenhawt said, "I am excited to bring my years of research, clinical experience, and patient advocacy to Aquestive and the work underway to achieve approval for Anaphylm. The evidence is clear. Patients frequently fail to carry epinephrine or delay administration during anaphylactic emergencies due to barriers that include needle anxiety, inconvenient carriage, and administration hesitancy. I joined Aquestive because of the Company's commitment to addressing these real-world challenges through innovation, and I look forward to supporting Anaphylm's resubmission and our promising pipeline."

Dr. Greenhawt most recently served as Chief Medical Officer of the Asthma and Allergy Foundation of America (AAFA), the nation's oldest and largest patient advocacy organization dedicated to people with asthma and allergic diseases. During his tenure, he advanced AAFA's research initiatives and provided medical and scientific guidance for the organization's educational, advocacy, and policy efforts.

"The asthma and allergy community benefits when talented clinicians contribute across different sectors - whether in health education, patient advocacy, academic research, or therapeutic development," said Kenneth Mendez, President and CEO of the Asthma and Allergy Foundation of America. "As a long-time member of our Medical Scientific Council and, most recently, as our Chief Medical Officer, Dr. Greenhawt brought valuable clinical perspective to AAFA's research, education, and policy initiatives. We are grateful for his contributions to our mission to save and improve lives."

Prior to joining AAFA, Dr. Greenhawt served as Professor of Pediatrics at Children's Hospital Colorado and the University of Colorado School of Medicine, where he directed the Food Challenge and Research Unit. He previously co-founded and co-directed the Pediatric Combined Eosinophilic Esophagitis Clinic and served as Research Director of the University of Michigan Food Allergy Center.

Dr. Greenhawt is board certified in pediatrics and allergy/immunology and holds an MBA and MSc, in addition to his medical degree. He serves on multiple committees within the American Academy of Allergy, Asthma & Immunology (AAAAI) and the European Academy of Allergy and Clinical Immunology (EAACI). He is a past chair of the American College of Allergy, Asthma & Immunology (ACAAI) Food Allergy Committee and just completed a 10-year term on the AAAAI/ACAAI Joint Taskforce on Allergy Practice Parameters. He has served as an associate editor for the Annals of Allergy, Asthma, and Immunology since 2013 and has been the Journal's senior associate editor since 2020. He is also the recipient of the 2026 Distinguished Clinician Award from the AAAAI, which he will receive at the upcoming AAAAI Annual Meeting in Philadelphia at the end of February.

With more than 370 peer-reviewed publications, Dr. Greenhawt has made significant contributions to advancing the standard of care in allergy and immunology, with a particular focus on shared decision-making, patient preferences, and improving outcomes for people with food allergies.

About Anaphylm™ (dibutepinephrine) sublingual film
Anaphylm™ (dibutepinephrine) sublingual film is a polymer matrix-based epinephrine prodrug product candidate. Anaphylm is similar in size to a postage stamp, weighs less than an ounce, and begins to dissolve on contact. No water or swallowing is required for administration. The packaging for Anaphylm is thinner and smaller than an average credit card, can be carried in a phone or wallet, and is designed to withstand weather excursions such as exposure to rain and/or sunlight. If approved by the FDA, Anaphylm would be the first and only oral medication for the rescue treatment of severe allergic reactions, including anaphylaxis. The Anaphylm trade name for AQST-109 has been conditionally approved by the FDA. Final approval of the Anaphylm proprietary name is conditioned on FDA approval of the product candidate.

About Aquestive Therapeutics
Aquestive is a pharmaceutical company advancing medicines to bring meaningful improvement to patients' lives through innovative science and delivery technologies. The worldwide leader in delivering trusted, quality medications on oral film, Aquestive operates as both a developer of its own

proprietary products and a Contract Development and Manufacturing Organization (CDMO) for licensees, with U.S.-based manufacturing facilities in Indiana and New Jersey. The Company has four commercialized products marketed by Aquestive's licensees across six continents using proprietary, best-in-class technologies like PharmFilm®. Aquestive's AdrenaVerse™ platform contains a library of more than 20 epinephrine prodrugs enabling the pursuit of potential various allergy and dermatological indications. The Company is advancing Anaphylm™ (dibutepinephrine) sublingual film for the treatment of severe allergic reactions, including anaphylaxis, and AQST-108 (epinephrine prodrug) topical gel for various potential dermatological indications, including alopecia areata. For more information, visit Aquestive.com and follow us on LinkedIn.

Forward-Looking Statement

Certain statements in this press release include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "anticipate," "plan," "expect," "estimate," "intend," "may," "will," or the negative of those terms, and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the advancement and related timing of our product candidate Anaphylm™ (dibutepinephrine) sublingual film through clinical development and approval by the FDA and the following commercial launch of Anaphylm, if approved by the FDA; the potential for Anaphylm to be the first and only orally delivered epinephrine product, if approved by the FDA, and the Company's ability to expand awareness of Anaphylm in the allergy community; the advancement, growth and related timing of our AdrenaVerse™ pipeline of epinephrine prodrug product candidates through clinical development and approval by the FDA, including AQST-108 (epinephrine) topical gel for possible various dermatology conditions, including alopecia areata; the potential benefits our products and product candidates could bring to patients; and other statements that are not historical facts.

These forward-looking statements are based on our current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks associated with our development work, including any delays or changes to the timing, cost and success of our product development activities and clinical trials and plans, including those relating to Anaphylm, AQST-108, and our other product candidates; risk of delays in advancement of the regulatory approval process through the FDA of our product candidates, including for Anaphylm and AQST-108, or failure to receive FDA approval at all of these product candidates; risk of FDA inspections of manufacturing and clinical study sites for any of our product candidates, including Anaphylm; risk of government shutdown or actions to reduce government workforce on the ability of the FDA to act on the approval of our product candidates, including Anaphylm and AQST-108; risk of the Company's ability to generate sufficient clinical and other human factor data for approval of our product candidates, including with respect to our pharmacokinetic and pharmacodynamic (PK/PD) comparability submission for FDA approval of Anaphylm; risks associated with our ability to address the FDA's comments on and identified deficiencies in our NDA, including the concerns raised by the FDA in the Complete Response Letter dated January 30, 2026 issued to the Company by the FDA for Anaphylm; risks that the FDA may consider issues raised in the citizen petition submitted to the FDA regarding Anaphylm on October 1, 2025; risk that the FDA may require additional clinical studies for approval of Anaphylm; risks associated with the success of any competing products, including generics; risks and uncertainties inherent in commercializing a new product (including technology risks, financial risks, market risks and implementation risks and regulatory limitations); risk of development of a sales and marketing capability for commercialization of our product candidates, including Anaphylm and AQST-108; risks associated with the potential impact on the value of the Company from the sale or outlicensing of our product and product candidates, including Anaphylm and other product candidates, should the Company enter into any such transaction; risk of sufficient capital and cash resources, including sufficient access to available debt and equity financing, including under our ATM facility, and revenues from operations, to satisfy all of our short-term and longer-term liquidity and cash requirements and other cash needs, at the times and in the amounts needed, including to commence principal payments on our 13.5% Senior Secured Notes in 2026, and to fund future clinical development and commercial activities for our product candidates, including Anaphylm and AQST-108; risk of the impact of our obligations under the Company's Purchase Agreement relating to the Company's 13.5% Senior Secured Notes and the Royalty Rights Agreement, each of which agreements requires the Company to make payments to each counterparty thereof, respectively, of a portion of our revenues, on our ability to contribute to the funding of our operations and the payment of principal and interest on our debt; the risk of our obligations under such Purchase Agreement and Royalty Rights Agreement impacting our ability to refinance our 13.5% Senior Secured Notes; risk that our manufacturing capabilities will be sufficient to support demand of our product candidates in the U.S. and abroad, if such product candidates should be approved by the FDA and other regulatory authorities, and our licensed products in the U.S. and abroad; risk of eroding market share for Suboxone® as a sunsetting product, which accounts for a substantial part of our current operating revenue; risk of default of our debt instruments; risks related to the outsourcing of certain sales, marketing and other operational and staff functions to third parties; risk of the rate and degree of market acceptance in the U.S. and abroad of Anaphylm, AQST-108 and our other product candidates, should these product candidates be approved by the FDA and other regulatory authorities, and for our licensed products in the U.S. and abroad; risk associated with the size and growth of our product markets; risk associated with our compliance with all FDA and other governmental and customer requirements for our manufacturing facilities; risks associated with intellectual property rights and infringement claims relating to our products; risk that our patent applications for our product candidates, including for Anaphylm and AQST-108, will not be timely issued, or issued at all, by the U.S. Patent and Trademark Office or, if issued, will be sufficient to provide long-term commercial success of these product candidates; risk of unexpected patent developments; risk of legislation and regulatory actions and changes in laws or regulations affecting our business, including relating to our products and product candidates and product pricing, reimbursement or access therefor; risk of loss of significant customers; risks related to claims and legal proceedings against us including patent infringement, securities, business torts, investigative, product safety or efficacy and antitrust litigation matters; risk of product recalls and withdrawals; risks related to any disruptions in our information technology networks and systems, including the impact of cybersecurity attacks; risk of increased cybersecurity attacks and data accessibility disruptions due to remote working arrangements; risk of adverse developments affecting the financial services industry; risks related to inflation and changing interest rates; risks related to the impact of pandemic diseases on our business; risks and uncertainties related to general economic, political (including the Ukraine and Israel wars and other acts of war and terrorism), business, industry, regulatory, financial and market conditions and other unusual items; risks related to uncertainty about presidential administration initiatives and their impact on our business, including imposition of tariffs and other trade restrictions; and other uncertainties affecting us including those described in the "Risk Factors" section and in other sections included in the Company's Annual Report on Form10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the U.S. Securities and Exchange Commission. Given those uncertainties, you should not place undue reliance on these forward-looking statements, which speak only as of the date made. All subsequent forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by this cautionary statement. The Company assumes no obligation to update forward-looking statements or outlook or guidance after the date of this press release whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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