Aquestive Provides Business Update Following Suboxone® Patent Ruling

November 21, 2018

Warren, NJ, Nov 20, 2018 -- Aquestive Therapeutics today received news that The U.S. Court of Appeals for the Federal Circuit overturned the preliminary injunction against Dr. Reddy's Laboratories ("DRL") as it relates to Suboxone® (buprenorphine / naloxone) Sublingual Film.

"While we are disappointed by the court's decision, we will continue to work with Indivior to vigorously pursue ongoing infringement cases against DRL and other generic manufacturers in order to protect the Suboxone patent portfolio. Today's action does nothing to change the validity and assertability of any of the patents in our portfolio," said Keith Kendall, CEO of Aquestive Therapeutics.

"It is important to remember that our proprietary products are the future of our business. We have made significant progress this year advancing our proprietary portfolio and late-stage pipeline. We recently launched Sympazan™ (clobazam) Oral Film and are progressing toward the regulatory filings of Libervant™ (diazepam) Buccal Film and Exservan™ (riluzole) Oral Film. These near-term products as well as the rest of our development pipeline represent a promising future for Aquestive as we work to deliver meaningful medicines that help simplify treatment for patients and caregivers with rare forms of epilepsy and complicated diseases."

About Aquestive Therapeutics

Aquestive Therapeutics is a specialty pharmaceutical company committed to identifying, developing and commercializing differentiated products to address unmet medical needs. Aquestive Therapeutics has a late-stage proprietary product pipeline focused on the treatment of CNS diseases, and is working to advance orally-administered complex molecules that it believes can be alternatives to invasively-administered standard of care therapies. As the leader in developing and delivering drugs via its PharmFilm® technology, Aquestive Therapeutics also collaborates with pharmaceutical partners to bring new molecules to market in differentiated and highly-marketable dosage forms.

Forward-Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "could," "estimate," "expects," "intend," "may," "plan," "potential," "project," "will," "would," or the negative of those terms, and similar expressions, are intended to identify forward-looking statements. Such statements include, but are not limited to, statements about regulatory approvals and pathways, clinical trial timing and plans, the achievement of clinical and commercial milestones, future financial and operating results, business strategies, market opportunities, financing, 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 the Company's development work, including any delays or changes to the timing, cost and success of our product development activities and clinical trials; the risks of delays in FDA approval of our drug candidates or failure to receive approval; the risks inherent in commercializing a new product (including technology risks, financial risks, market risks and implementation risks and regulatory limitations); development of our sales and marketing

capabilities; the rate and degree of market acceptance of our product candidates; the success of any competing products; the size and growth of our product markets; the effectiveness and safety of our product candidates; risks associated with intellectual property rights and infringement; unexpected patent developments; and other risks and uncertainties affecting the Company including those described in the "Risk Factors" section included in our Registration Statement on Form S-1 declared effective by the SEC on July 24, 2018. As with any pharmaceutical product candidate under development, there are significant risks with respect to the development, regulatory approval and commercialization of new products.

Given these 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 us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We assume no obligation to update our forward-looking statements after the date of this press release whether as a result of new information, future events or otherwise, except as may be required under applicable law.

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