Aytu BioPharma Announces Issuance of First U.S. Patent Supporting Healight Ultraviolet-A Respiratory Catheter

ENGLEWOOD, CO / November 23, 2021 / Aytu BioPharma, Inc. (NASDAQ:AYTU), a specialty pharmaceutical company focused on commercializing novel therapeutics and consumer healthcare products, announced that today the United States Patent and Trademark Office (USPTO) has issued a U.S. patent for the Healight™ ultraviolet-A light-based respiratory catheter. U.S. Patent Number 11,179,575, titled "Internal Ultraviolet Therapy," is the first issued patent protecting the Healight investigational device and covers methods of treating a patient for an infectious condition inside the patient's body through the insertion of a UV-light-emitting delivery tube inside a respiratory cavity of the patient at specific UV-A light wavelengths. The term of this patent extends to August of 2040.

"This is an important milestone in the development of the Healight medical device platform and provides for broad protection for the device platform for use as a respiratory catheter to treat infectious conditions," stated Josh Disbrow, chief executive officer of Aytu BioPharma. "Importantly, given the broad patent claim around use of the device within the full respiratory cavity, this enables potential function and clinical use of Healight beyond endotracheal application and may enable use through nasal or upper respiratory insertion. Our near-term development plan remains focused on developing Healight for severe respiratory infections – and specifically SARS-CoV-2 – affecting severely ill, ventilated patients, and we're looking forward to advancing Healight development and progressing our sham-controlled study in Barcelona, Spain."

Healight is an investigational medical device technology employing proprietary methods of administering intermittent ultraviolet (UV)-A light via a novel respiratory medical device. This patent was issued to Cedars-Sinai Medical Center, from which Aytu BioPharma has an exclusive worldwide license for all respiratory applications of the UV-A light-based technology. Proof of concept clinical findings demonstrated significant reductions in SARS-CoV-2 viral load and improvement in clinical outcomes in a small number of mechanically ventilated COVID-19 patients. Earlier published preclinical findings indicated the technology's significant impact on eradicating a wide range of viruses and bacteria, inclusive of human coronavirus.

About Aytu BioPharma, Inc.

Aytu BioPharma is a specialty pharmaceutical company with a growing commercial portfolio of prescription therapeutics and consumer health products. The company's primary prescription products treat attention deficit hyperactivity disorder (ADHD) and other common pediatric conditions. Aytu markets ADHD products Adzenys XR-ODT® (amphetamine) extended-release orally disintegrating tablets (see Full Prescribing Information, including Boxed WARNING) and Cotempla XR-ODT® (methylphenidate) extended-release orally

disintegrating tablets (see Full Prescribing Information, including Boxed WARNING). The company also markets ZolpiMist®, a short-term treatment for insomnia characterized by difficulties with sleep initiation (see Full Prescribing Information, including Boxed WARNING). The company's other pediatric products include Karbinal® ER (carbinoxamine maleate), an extended-release carbinoxamine (antihistamine) suspension indicated to treat numerous allergic conditions, and Poly-Vi-Flor® and Tri-Vi-Flor®, two complementary fluoride-based prescription vitamin product lines containing combinations of fluoride and vitamins in various formulations for infants and children with fluoride deficiency. The company's evolution has been driven by strategic in-licensing, acquisition-based transactions and organic product growth. Aytu is building a complimentary therapeutic development pipeline including a prospective treatment (AR101/enzastaurin) for vascular Ehlers-Danlos Syndrome (VEDS), a rare genetic disease resulting in high morbidity and a significantly shortened lifespan. VEDS is a devastating condition for which there are no currently approved treatments. AR101 is an orally available investigational first-in-class small molecule, serine/threonine kinase inhibitor of the PKC beta, PI3K and AKT pathways. We are now planning a randomized, controlled, pivotal clinical study with AR101 in VEDS. To learn more, please visit aytubio.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. All statements other than statements of historical facts contained in this press release, are forward-looking statements. Forward-looking statements are generally written in the future tense and/or are preceded by words such as 'may,' 'will,' 'should,' 'forecast,' 'could,' 'expect,' 'suggest,' 'believe,' 'estimate,' 'continue,' 'anticipate,' 'intend,' 'plan,' or similar words, or the negatives of such terms or other variations on such terms or comparable terminology. All statements other than statements of historical facts contained in this presentation, are forward-looking statements. These statements are just predictions and are subject to risks and uncertainties that could cause the actual events or results to differ materially. These risks and uncertainties include, among others, risks associated with: the company's ability to effectively prosecute and enforce its owned or licensed intellectual property, including this issued patent, the company's overall financial and operational performance, the anticipated start dates, durations and completion dates, as well as the potential future results of the company's ongoing and future clinical trials, the anticipated designs of the company's future clinical trials, and the anticipated future regulatory submissions, potential adverse changes to our financial position or our business, the results of operations, strategy and plans, changes in capital markets and the ability of the company to finance operations in the manner expected, risks relating to gaining market acceptance of our products, risks related to the ongoing COVID-19 pandemic and its impact on our operations, our ability to effectively integrate operations and manage integration costs following our acquisitions, our partners performing their required activities, our anticipated future cash position, regulatory and compliance challenges and future events under current

and potential future collaboration. We also refer you to (i) the risks described in 'Risk Factors' in Part I, Item 1A of Aytu's most recent Annual Report on Form 10-K and in the other reports and documents it files with the Securities and Exchange Commission and (ii) the Risk Factors set forth in Aytu's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC.

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