

Adial Pharmaceuticals Reports CEO Op-Ed Featured on Nasdaq.com

CHARLOTTESVILLE, Va., July 29, 2021 — **Adial Pharmaceuticals, Inc. (NASDAQ: ADIL; ADILW)**, a clinical-stage biopharmaceutical company focused on the development of treatments for addictions, today announced that an op-ed from Adial's CEO, William Stilley, has been featured on Nasdaq.com.

The op-ed, titled "[Why We Need More 'Moonshot' Businesses](https://www.nasdaq.com/articles/why-we-need-more-moonshot-businesses-2021-07-28)" is available at: <https://www.nasdaq.com/articles/why-we-need-more-moonshot-businesses-2021-07-28>

In the article, Mr. Stilley discusses the need to tackle monumental challenges facing our nation in order to build stronger businesses, stronger industries and a more resilient economy. Among the topics discussed, Mr. Stilley highlights the need to address the devastating impacts of Alcohol Use Disorder, which afflicts [more than 30 million people](#) in the United States alone. The CDC [reports](#) that excessive alcohol use is responsible for more than 95,000 deaths in the United States each year, and shortens the lives of those who die by an average of almost 29 years. Figures cited by government agencies indicate alcohol misuse costs the country [\\$250 billion](#), and costs workplaces as much as [\\$68 billion](#), each year.

Mr. Stilley noted in the article, "There's a feeling you get when you wake up in the morning knowing that the work you are doing can impact people's lives in a substantial, positive way. It imbues you with a sense of meaning. And with each step forward, you also get excited about the returns for everyone involved."

About Adial Pharmaceuticals, Inc.

Adial Pharmaceuticals is a clinical-stage biopharmaceutical company focused on the development of treatments for addictions. The Company's lead investigational new drug product, AD04, is a genetically targeted, serotonin-3 receptor antagonist, therapeutic agent for the treatment of Alcohol Use Disorder (AUD) and is currently being investigated in the Company's landmark ONWARD™ pivotal Phase 3 clinical trial for the potential treatment of AUD in subjects with certain target genotypes, which are to be identified using the Company's proprietary companion diagnostic genetic test. A Phase 2b clinical trial of AD04 for the treatment of AUD showed promising results in reducing frequency of drinking, quantity of drinking and heavy drinking (all with statistical significance), and no overt safety concerns (there were no statistically significant serious adverse events reported). AD04 is also believed to have the potential to treat other addictive disorders such as Opioid Use Disorder, gambling, and obesity. Purnovate, Inc., a division of Adial Pharmaceuticals, is developing adenosine analogs for the treatment of pain and other disorders. Additional information is available at www.adialpharma.com.

About the Landmark ONWARD™ Pivotal Phase 3 Clinical Trial

The ONWARD trial is a 24-week, multicenter, randomized, double-blind, placebo-controlled, parallel group, Phase 3 clinical study to evaluate the efficacy, safety and tolerability of AD04 in patients with Alcohol Use Disorder (AUD) and selected polymorphisms in the serotonin transporter and receptor genes. Patients are genetically screened prior to enrollment in the ONWARD trial so that only genetically positive patients are enrolled. The primary endpoint for analysis of efficacy is the change from baseline in the monthly number of heavy drinking days during the last 8 weeks of the 24-week treatment period. ONWARD is currently being conducted in 25 clinical sites in seven countries in Scandinavia and Central and Eastern Europe (Sweden, Finland, Poland, Latvia, Estonia, Bulgaria and Croatia). The principal investigator is Professor Hannu E.R. Alho, Emeritus Professor of Addiction Medicine at the University of Helsinki.

Forward Looking Statements

This communication contains certain "forward-looking statements" within the meaning of the U.S. federal securities laws. Such statements are based upon various facts and derived utilizing numerous important assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to

be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans” and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may” and “could” are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. The forward-looking statements include statements regarding ADO4 as a potential treatment of AUD in subjects with certain target genotypes, which are to be identified using the Company’s proprietary companion diagnostic genetic test the potential of ADO4 to treat other addictive disorders such as Opioid Use Disorder, gambling, and obesity. Any forward-looking statements included herein reflect our current views, and they involve certain risks and uncertainties, including, among others, the ability of ADO4 to treat AUD in subjects with certain target genotypes and to treat other addictive disorders such as Opioid Use Disorder, gambling, and obesity, our ability to enroll patients within the timelines anticipated and complete clinical trials on time and achieve desired results and benefits as expected, our ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to our ability to promote or commercialize our product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, our ability to maintain our license agreements, the continued maintenance and growth of our patent estate, our ability to establish and maintain collaborations, our ability to obtain or maintain the capital or grants necessary to fund its research and development activities, and our ability to retain our key employees or maintain our Nasdaq listing. These risks should not be construed as exhaustive and should be read together with the other cautionary statement included in our Annual Report on Form 10-K for the year ended December 31, 2020, subsequent Quarterly Reports on Form 10-Q and current reports on Form 8-K filed with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was initially made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

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