NEWS RELEASE

RedHill Biopharma Announces Closing of $15.5 Million Public Offering of American Depositary Shares

11/23/2021

TEL AVIV, Israel and RALEIGH, N.C., Nov. 23, 2021 /PRNewswire/ -- RedHill Biopharma Ltd. (Nasdaq: RDHL) ("RedHill" or the "Company"), a specialty biopharmaceutical company, today announced the closing of the previously announced underwritten public offering of approximately 4.7 million American Depositary Shares ("ADSs") for gross proceeds of approximately $15.5 million, before deducting the underwriting discounts and commissions and other estimated offering expenses payable by RedHill. Each ADS represents ten ordinary shares, par value NIS 0.01 per share, of the Company. All of the ADSs were offered by RedHill. In addition, RedHill has granted the underwriter a 30-day option to purchase up to approximately an additional 0.7 million ADSs.

Cantor Fitzgerald & Co. acted as sole bookrunner for the offering. SMBC Nikko Securities America, Inc. acted as a financial advisor to the Company.

RedHill intends to use the net proceeds of the offering to fund its commercialization activities, clinical development programs and for acquisitions and general corporate purposes.

The securities described above were offered by RedHill pursuant to a shelf registration statement on Form F-3 (No. 333-232777) declared effective by the Securities and Exchange Commission (the "SEC") on August 8, 2019.

The final prospectus supplement and the accompanying prospectus relating to the offering was filed with the SEC and is available on the SEC's website at http://www.sec.gov. Alternatively, copies of the final prospectus supplement

and the accompanying prospectus relating to the offering may be obtained from Cantor Fitzgerald & Co., 499 Park Avenue, 4th Floor, New York, New York 10022, Attn: Capital Markets Department, or by email **at prospectus@cantor.com**.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About RedHill Biopharma

RedHill Biopharma Ltd. (Nasdaq: RDHL) is a specialty biopharmaceutical company primarily focused on gastrointestinal and infectious diseases. RedHill promotes the gastrointestinal drugs, **Movantik®** for opioid-induced constipation in adults[1], **Talicia®** for the treatment of Helicobacter pylori (H. pylori) infection in adults[2], and **Aemcolo®** for the treatment of travelers' diarrhea in adults[3]. RedHill's key clinical late-stage development programs include: (i) **RHB-204**, with an ongoing Phase 3 study for pulmonary nontuberculous mycobacteria (NTM) disease; (ii) **opaganib (ABC294640)**, a first-in-class, oral SK2 selective inhibitor targeting multiple indications with a Phase 2/3 program for COVID-19 and Phase 2 studies for prostate cancer and cholangiocarcinoma ongoing; (iii) **RHB-107** (**upamostat**), an oral serine protease inhibitor in a U.S. Phase 2/3 study as treatment for symptomatic COVID-19, and targeting multiple other cancer and inflammatory gastrointestinal diseases; (iv) **RHB-104**, with positive results from a first Phase 3 study for Crohn's disease; (v) **RHB-102**, with positive results from a Phase 3 study for acute gastroenteritis and gastritis and positive results from a Phase 2 study for IBS-D; and (vi) **RHB-106**, an encapsulated bowel preparation.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control and cannot be predicted or quantified, and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, delays in obtaining required stock exchange or other regulatory approvals, share price volatility and the impact of general business and economic conditions; the risk that the follow up for Part A and the commencement of Part B of the Phase 2/3 study evaluating RHB-107 in patients with symptomatic COVID-19 will be delayed, not completed or not successful; the risk that RHB-107 and/or

opaganib will not be effective against emerging viral variants with mutations in the spike protein; the risk that the Company's Phase 2/3 development program evaluating RHB-107 and/or opaganib will not be successful and that the data from this clinical study will be delayed, if at all; the risk of a delay in receiving data to support emergency use applications or in making such emergency use applications, if at all; the risk that the Company will not initiate the Phase 2/3 study for RHB-107 in certain geographies, including South Africa, will not expand this study to additional sites in the U.S and that it will not be successful and that enrollment will be delayed; the risk that COVID-19 patients treated with RHB-107 or opaganib will not show any clinical improvement; the development risks of early-stage discovery efforts for a relatively new disease, including difficulty in assessing the efficacy of RHB-107 and opaganib for the treatment of COVID-19, if at all; intense competition from other companies developing potential treatments and vaccines for COVID-19; the effect of a potential occurrence of patients suffering serious adverse events using RHB-107, as well as risks and uncertainties associated with (i) the initiation, timing, progress and results of the Company's research, manufacturing, preclinical studies, clinical trials, and other therapeutic candidate development efforts, and the timing of the commercial launch of its commercial products and ones it may acquire or develop in the future; (ii) the Company's ability to advance its therapeutic candidates into clinical trials or to successfully complete its preclinical studies or clinical trials; (iii) the extent and number and type of additional studies that the Company may be required to conduct and the Company's receipt of regulatory approvals for its therapeutic candidates, and the timing of other regulatory filings, approvals and feedback; (iv) the manufacturing, clinical development, commercialization, and market acceptance of the Company's therapeutic candidates and Talicia®; (v) the Company's ability to successfully commercialize and promote Movantik®, Talicia® and Aemcolo®; (vi) the Company's ability to establish and maintain corporate collaborations; (vii) the Company's ability to acquire products approved for marketing in the U.S. that achieve commercial success and build and sustain its own marketing and commercialization capabilities; (viii) the interpretation of the properties and characteristics of the Company's therapeutic candidates and the results obtained with its therapeutic candidates in research, preclinical studies or clinical trials; (ix) the implementation of the Company's business model, strategic plans for its business and therapeutic candidates; (x) the scope of protection the Company is able to establish and maintain for intellectual property rights covering its therapeutic candidates and commercial products and its ability to operate its business without infringing the intellectual property rights of others; (xi) parties from whom the Company licenses its intellectual property defaulting in their obligations to the Company; (xii) estimates of the Company's expenses, future revenues, capital requirements and needs for additional financing; (xiii) the effect of patients suffering adverse events using investigative drugs under the Company's Expanded Access Program; and (xiv) competition from other companies and technologies within the Company's industry. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC, including the Company's Annual Report on Form 20-F filed with the SEC on March 18, 2021. All forward-looking statements included in this press release are made only as of the date of this press release. The Company assumes no obligation to update any written or oral forward-looking statement, whether as a result of new information, future events or otherwise

unless required by law.

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[1] Full prescribing information for Movantik® (naloxegol) is available at: **www.Movantik.com**.

[2] Full prescribing information for Talicia® (omeprazole magnesium, amoxicillin and rifabutin) is available at: **www.Talicia.com**.

[3] Full prescribing information for Aemcolo® (rifamycin) is available at: **www.Aemcolo.com**.

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