



Mithra enters into exclusive negotiations with Gedeon Richter and secures continued funding in the context of its monetization process

Liege, Belgium, 3 May 2024 – 17:30 CEST – Mithra (Euronext Brussels: MITRA), a company dedicated to women's health, today announces that, after diligent evaluation of [several binding offers](#), Mithra has selected the offer submitted by Gedeon Richter, which relates to Estetra SRL, Neuralis SA and specific assets held by Mithra R&D SA related to the E4 platform, as a basis for further negotiations and decided to grant exclusivity to Gedeon Richter for the purpose of such negotiations (up to 10 May 2024 at the latest, unless extended).

Although this step reflects a positive development in advancing towards the sale of the assets, Mithra reiterates that, as it stands, the aggregate amount of the offer (together with other offers received that relate to assets outside the contemplated perimeter of Gedeon Richter's offer) is insufficient to ensure full repayment of all creditors of Mithra and that it will, therefore, not create value for the shareholders of Mithra. Mithra remains committed to negotiating with prospective buyers to enhance value, acting in the best interest of all stakeholders (see also [press release of 29 April 2024](#) in this respect).

The trading of Mithra shares on Euronext Brussels remains suspended pending the on-going negotiations.

In addition, Mithra's senior secured lenders have agreed to provide Mithra with continued funding through the [previously announced](#) uncommitted "accordion facility", for an amount of EUR 2.5 million. This additional funding creates expected cash runway to fund the business through mid-May, allowing additional time to finalize negotiations in the context of the monetization process. Mithra is currently also in the process of finalizing the draw-down of the remaining EUR 2.5 million under the aforementioned accordion facility, allowing to extend the period during which the negotiations can be finalized until the end of May.

Background Information:

[On 5 March 2024](#), Mithra announced the launch of a comprehensive monetization process, exploring potential sales of selected assets, notably Estetra SRL, and potentially the entire business. Additionally, Mithra announced the entry into a secured bridge loan facility ("the Facility") for an amount of up to EUR 13.5 million to be drawn in multiple tranches upon the satisfaction of certain milestones, as well as an uncommitted EUR 5 million "accordion" facility (which could be used once the committed amount has been fully drawn and only if

the lenders consent). The lenders under the Facility consist of funds managed by Highbridge Capital Management, LLC and funds managed by Whitebox Advisors, LLC.

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About Mithra

Mithra Pharmaceuticals SA (Euronext: MITRA) is a Belgian biopharmaceutical company dedicated to transforming women's health by offering new choices through innovation, with a particular focus on contraception and menopause. Mithra's goal is to develop products offering better efficacy, safety and convenience, meeting women's needs throughout their life span. Mithra explores the potential of the unique native estrogen estetrol in a wide range of applications in women health and beyond. After having successfully launched the first estetrol-based product in 2021, the contraceptive pill ESTELLE[®], Mithra is now focusing on its second product DONESTA[®], the next-generation hormone therapy. Mithra also offers partners a complete spectrum of solutions from early drug development, clinical batches and commercial manufacturing of complex polymeric products (vaginal ring, implants) and complex liquid injectables and biologicals (vials, pre-filled syringes or cartridges) at its technological platform Mithra CDMO. Active in more than 100 countries around the world, is headquartered in Liège, Belgium. www.mithra.com

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Important information

The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "estimates," "anticipates", "expects", "intends", "may", "will", "plans", "continue", "ongoing", "potential", "predict", "project", "target", "seek" or "should", and include statements the Company makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties, and readers are cautioned that any such forward-looking statements are not guarantees of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.

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