



Mithra Signs Exclusive License and Supply Agreement for Commercialization of Myring™ in the Middle East

- Mithra strengthens its collaboration with UAE¹-based ITROM Pharmaceutical Group with a consolidated deal to generate at least EUR 14 million
- Product to be manufactured at Mithra CDMO facility in Belgium
- Agreement follows licensing deals for Myring™ with market leaders in the US, Europe, Russia, Australia and Chile

Liège, Belgium, 12 February 2019 – 7 :30 CET – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announces an exclusive 20-years license and supply agreement with ITROM Pharmaceutical Group (ITROM) for the commercialization of its combined hormonal contraceptive vaginal ring in the Middle East.

ITROM is a UAE-based Pharma group specializing in breakthrough healthcare, with women's health placed at the forefront of its activities. The aim is to bring innovative and safe alternatives to women in the areas of fertility, contraception, Hormonal Therapy (HT) and personal care.

Under the terms of the agreement, ITROM will distribute the vaginal ring made of ethylene vinyl acetate copolymers (EVA) in MENA territories² (Saudi Arabia, United Arab Emirates, Bahrain, Kuwait, Qatar, Oman, Lebanon and Jordan) where the hormonal contraceptive market is worth EUR 37.5 million³. This agreement represents a deal worth at least EUR 6 million over the period.

The Myring™ contract strengthens the partnership between Mithra and ITROM initiated in December 2018. At that time, a licensing agreement was signed for two other Mithra products, the hormonal treatment Tibelia® and the contraceptive pill Daphne Continu⁴. Combined, these agreements will generate at least EUR 14 million of value to Mithra. By leveraging Mithra's women's health portfolio, ITROM reiterates its confidence in these innovative products, but also in the expertise and know-how of its R&D and production center, Mithra CDMO, which will manufacture Myring™.

The agreement in the Gulf countries follows a number of licensing deals for Myring™ with market leaders in major territories. In 2017 Mithra announced an exclusive long-term license and supply agreement with Mayne Pharma for the commercialization of Myring™ in the US, as well as further agreements with Gynial, Adamed, Orifarm, Pasteur Laboratorios and Alvogen in Austria, Czech Republic, Denmark, Chile and Russia respectively. Due to these agreements Mithra's polymer based manufacturing facility has reached full capacity. The Company is now considering further investment in its state-of-the-art CDMO to triple manufacturing capacity to meet additional demand.

¹ UAE : United Arab Emirates

² Middle East and North Africa

³ IQVIA Q3 2017, excluding Bahrain, Qatar and Oman

⁴ Daphne Continu (21 + 7)

François Fornieri, CEO of Mithra Women's Health, commented: *"Our first agreement with ITROM in December 2018 was the first important step into the MENA market. One month later, we are pleased to strengthen our partnership with ITROM, emphasizing their confidence in our innovative product, but also in our state-of-the-art manufacturing facility. We have already concluded agreements on Myring™ in key areas and further contracts are expected to follow in 2019. "*

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About Mithra

Mithra (Euronext: MITRA) is dedicated to providing innovation and choice in Women's Health, with a particular focus on contraception and menopause. Mithra's goal is to develop new and improved products that meet women's needs for better safety and convenience. Its two lead development candidates – a fifth generation oral contraceptive Estelle® and next-generation hormone therapy Donesta® - are built on Mithra's unique native estrogen platform, E4 (Estetrol). Mithra also develops, manufactures and markets complex therapeutics and offers partners a complete spectrum of research, development and specialist manufacturing at its CDMO. Mithra was founded in 1999 as a spin-off from the University of Liège by Mr. François Fornieri and Prof. Dr. Jean-Michel Foidart. Mithra is headquartered in Liège, Belgium. Further information can be found at: www.mithra.com

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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