

MITHRA PHARMACEUTICALS SELECTS PRA HEALTH SCIENCES AS CRO FOR PHASE III CLINICAL TRIAL

Liège, Belgium 16 July 2015 – Mithra Pharmaceuticals SA/NV announced that it has signed an agreement with PRA Health Sciences as a Clinical Research Organisation (CRO) for Mithra's upcoming Phase III clinical trials on its product candidate Estelle®, a combined oral contraceptive, composed of 15 mg of Estetrol (E4) and 3 mg of Drospirenone (DRSP).

The main objective of these trials is to evaluate the contraceptive efficacy of Estelle® in women aged between 18 and 35 years. This is done by measuring the overall Pearl Index (PI) (i.e. standardised measurement of contraceptive methods calculated as the number of contraceptive failures per 100 women divided by the years of exposure).

The secondary objectives are to evaluate the contraceptive efficacy among the entire population (18 to 50 years old) and to evaluate the safety of Estelle®. Endometrial safety will be assessed in a subset of women by performing endometrial biopsies before and at the end of the study.

The trial will assess the efficacy and safety of Estelle in 1700 patients at multiple centers across the United States and Canada and 1500 patients at multiple centers across Europe.

The selection of countries and centers will be subjected to an extensive feasibility study conducted by PRA Health Sciences. Among the countries under consideration: Belgium, France, Germany and the Netherlands.

"We are excited about this partnership, which represents a significant milestone for the company," commented Valérie Gordenne, CSO of Mithra Pharmaceuticals. "After much due diligence, we decided to join forces with the experts at PRA Health Sciences and look forward to working with them on clinical trial of our combined oral contraceptive. The confidence demonstrated by Allergan before us corroborates our choice."

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About PRA Health Sciences

PRA Health Sciences is one of the world's leading global contract research organizations, providing outsourced clinical development services to the biotechnology and pharmaceutical industries. At PRA, providing innovative solutions for our clients is what we do. Side-by-side with our clients, we strive to move drug discovery forward, helping them to develop life-saving and life-improving drugs. PRA has more than 11,000 employees working in 80+ countries providing comprehensive clinical development services across all phases. From full service clinical development to the pioneering Embedded Solutions™ model, PRA provides a broad spectrum of solutions that meet the demands of a diverse marketplace. PRA has worked on 100+ marketed drugs across several therapeutic areas and conducted the pivotal or supportive trials that led to FDA and/or international regulatory approval of 50+ such drugs.

PRA has won a numerous awards and accolades in the CRO industry. In 2015, they were named Pharma Time's Clinical Company of the Year for the Americas for the third time and International Clinical Company of the Year for the second year in a row.

About Mithra

Mithra Pharmaceuticals SA, founded in 1999 as a spin-off of the University of Liège by Mr. François Fornieri and Prof. Dr. Jean-Michel Foidart, is a pharmaceutical company focused on women's health. Mithra's mission is to support and assist women at every stage of their life, thereby improving their overall quality of life. As such the Company aims to become a worldwide leader in women's health by developing, manufacturing and commercialising proprietary, innovative and differentiated drugs and generic products in four therapeutic fields of women's health, fertility and contraception, menopause and osteoporosis, vaginal infections and cancers.

Mithra has a total headcount of approximately 85 staff members and 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.