



MITHRA SIGNS AN LOI FOR THE CHINESE RIGHTS ON ESTETROL IN WOMEN'S HEALTH WITH THE MARKET LEADER IN WOMEN'S HEALTH IN CHINA, ZHEJIANG XIANJU PHARMACEUTICAL

- Letter of Intent between Mithra and Xianju, market leader in China, for Estetrol-based products in Women's Health; multiple indications to be determined in common agreement
- Chinese clinical trials to be conducted and financed by Xianju

Liège, Belgium 16 November 2016 – Mithra Pharmaceuticals is pleased to announce it has signed a Letter of Intent with Zhejiang Xianju Pharmaceutical to work towards a broad partnership on Estetrol in Women's Health, in multiple indications to be determined in common agreement. Both parties intend to finalize their partnership in an agreement before the end of February 2017.

François Fornieri, CEO Mithra Pharmaceuticals: *"This important potential partnership involving investments and substantial potential milestones between Mithra and Xianju, the market leader in Women's Health in China, validates one more time our strategy of seeking out the Women's Health leaders in markets around the world. In addition, the Chinese Women's Health market is really interesting because it is critical to hormones in their present form. Mithra's Estetrol-based products could, with the help of Xianju, gain a sizeable market share in China. Xianju had expressly asked for this Letter of Intent in order to begin without delay their analysis of the Estetrol file and to finance in-depth studies of the market potential in China. In our opinion, Xianju's readiness to dedicate resources and funds to the Estetrol products underscores once more their potential. Xianju's intention is important since they have a large marketing power of more than 1.240 sales representatives of which 350 in gynaecology and they organise each year over 1.000 education events in contraception".*

The plan is that even as the phase III on Estetrol in the US and the EU is ongoing, Xianju will conduct its own clinical trials in China, a specific requirement from the Chinese authorities for all new products to be introduced in China.

The importance of this potential partnership for Mithra is further underlined by the indicative financial terms being discussed, which offer the potential for a substantial total milestone consideration.

Pictures

For pictures of François Fornieri, please click here on the following link:

<http://www.mithra.com/en/logo/>

For more information, please contact:

Press

Julie Dessart

Chief Communication Officer

+32 4 349 28 22

+32 475 86 41 75

press@mithra.com

Investor Relations

François Fornieri, CEO

+32 4 349 28 22

investorrelations@mithra.com

About Zhejiang Xianju Pharmaceutical:

Since its establishment in 1972, Zhejiang Xianju Pharmaceutical Company has become a major manufacturer of steroid- and hormone-based pharmaceuticals, selling its products across the globe. Thanks to its innovative technology and large sales force, Xianju is currently the leader for Women's Health products on the Chinese market. Xianju is listed on the Shenzhen stock exchange with a market cap of around 8.4 billion RMB and in 2015 had annual revenues in excess of 2.48 billion RMB. For more information, please visit the website www.xjpharma.com

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 Euronext listed pharmaceutical company (MITRA) focused on Women's Health. Mithra's mission is to improve every stage of women's life with innovative and accessible pharmaceutical solutions. 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 complex therapeutical solutions in four therapeutic fields of women's health: fertility and contraception, menopause and osteoporosis, gynecological infections and female cancers.

Mithra has an approximate headcount of 141 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.

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