



MITHRA AND GYNIAL SIGN COMMERCIALIZATION AGREEMENT FOR MYRING™ IN AUSTRIA

- Mithra grants non-exclusive 10-year license for vaginal contraception ring Myring™ to Gynial GmbH for commercialization in Austria
- Agreement follows US license granted to Mayne Pharma
- Myring™ to be manufactured at Mithra CDMO

Liège, Belgium, 19 May 2017 – Mithra (Euronext Brussels: MITRA), a company dedicated to Women’s Health, today announced a non-exclusive, 10-year license and supply agreement with Gynial GmbH, for the commercialization of Myring™, Mithra’s combined hormonal contraceptive vaginal ring made of ethylene vinyl acetate copolymers (EVA), in Austria. Gynial, an expert in Women’s Health, is the market leader in contraceptives in Austria. Financial details of the agreement were not disclosed.

Under the terms of the agreement, Gynial will have the rights to sell MyRing™ in Austria, a market worth approximately EUR 2.5m¹. Mithra will exclusively manufacture and supply the product to Gynial from its CDMO² research and manufacturing center. In addition to an upfront payment and future milestones Mithra anticipates annual revenues following commercial launch of MyRing™, which is expected in Q4 2018.

In February, Mithra announced an exclusive long-term license and supply agreement with Mayne Pharma, a leading specialty pharmaceutical company, for the commercialization of Myring™ in the US.

François Fornieri, CEO Mithra Pharmaceuticals: *“Following the US agreement for Myring™ with Mayne Pharma, we are very pleased to announce this second agreement with Gynial for the Austrian market. This new partnership – our first licensing agreement for Myring™ in Europe – further demonstrates Mithra’s global attractiveness to specialist Women’s Health players, while underlining our expertise in polymer technology and manufacturing capabilities at our state-of-the art CDMO facility. Gynial is an excellent partner with whom we look forward to working with to commercialize our vaginal ring in the Austrian market.”*

¹ Based on IMS Analytics 2016

² Contract Development & Manufacturing Organization

About Gynial

Gynial is an Austrian pharmaceutical company founded in 2007. The company has a key focus on Women's Health, and on contraception in particular. The company is market leader for oral contraceptives on the Austrian market.

About Myring

Myring is developed to be a generic of Nuvaring® vaginal ring, still under patent protection up to April 2018 both in the US and in EU. Myring™ (etonogestrel/ethinyl estradiol vaginal ring) is a non-biodegradable, flexible, transparent, combination contraceptive vaginal ring, with an outer diameter of 54 mm and a cross-sectional diameter of 4 mm. It is made of ethylene vinylacetate copolymers, and contains 11.7 mg etonogestrel and 2.7 mg ethinyl estradiol. When placed in the vagina, each ring releases, in line with the originator (Nuvaring®), on average 0.120 mg/day of etonogestrel and 0.015 mg/day of ethinyl estradiol over a three-week period of use. The ring is to remain in place continuously for three weeks. It is removed for a one-week break, during which a withdrawal bleed usually occurs. A new ring is inserted one week after the last ring was removed.

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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 fertility, 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 a next generation hormone therapy, Donesta®- are built on Mithra's unique natural 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 Mithra CDMO.

Mithra was founded in 1999 as a spin-off of the University of Liège by Mr. François Fornieri and Prof. Dr. Jean-Michel Foidart. Mithra has an approximate headcount of 140 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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