



MITHRA ANNOUNCES VALORIZATION OF FRENCH SUBSIDIARY

Liège, Belgium, 7 December 2017 – Mithra (Euronext Brussels: MITRA), a company specialized in Women's Health, today announces that it successfully divested its French affiliate, Mithra France.

The sale consists of two agreements. A first contract is closed with Laboratoire CCD, a French-based Women's Health player, and concerns the transfer of marketing authorizations (MAs) for 4 products, including Tibelia[®], Mithra's tibolone-based product for the relief of postmenopausal symptoms and prevention of osteoporosis in post-menopausal women. Moreover, the contract with CCD also contains a 10-year exclusive License & Supply Agreement for Tibelia[®] in France. Mithra is eligible for an upfront payment as well as future royalties for the 4 products over a period of 5 years, next to annual revenues following the commercial launch of Tibelia[®] in France, which is expected in H2 2018. The French market for Livial[®], Tibelia[®]'s originator product, currently represents approximately EUR 2.5 million in annual sales.¹

Secondly, Mithra concluded a share purchase agreement for Mithra France with Theramex, whereby Theramex will take over the subsidiary, including its pharmaceutical license. As announced earlier this year, Theramex consolidates the non-US Women's Health assets acquired from Teva by CVC Capital Partners.

Financial details of the agreements were not disclosed. The sale of the French subsidiary fits into Mithra's strategy to maximize the value of its non-core assets, and to fully focus on the development and partnering for its key E4-based programs, viz. Estelle[®] for contraception and Donesta[®] for menopause.

François Fornieri, CEO of Mithra, commented: *"The sale of the French subsidiary and the attractive financial deal terms reflect our ability to create value even from our non-core assets. Importantly, this divestment enables us to further pursue our strategic focus and dedicate a maximum amount of time and resources to our pivotal E4 studies."*

For more information, please contact:

Investor Relations

Sofie Van Gijssels, IRO
+32 485 19 14 15
investorrelations@mithra.com
svangijssels@mithra.com

¹ IMS Health Q2 2017.

Press

Julie Dessart

Chief Communication Officer
+32 4 349 28 22 / +32 475 86 41 75
press@mithra.com

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 next-generation hormone therapy Donesta® - are built on Mithra's unique natural estrogen platform, E4 (Esetrol). 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.

To subscribe to Mithra's mailing list, visit investors.mithra.com