



Mithra Announces Positive Results of Ovarian Function Sub-Study which Strengthens Estelle® Contraceptive Efficacy Profile

- **Effective ovulation inhibition with no single ovulation at cycles 1 and 3**
- **Data further strengthens the contraceptive efficacy profile of Estelle® previously shown in top-line EU/Russia phase III study results**
- **Results further support Estelle® as a novel, next-generation combined oral contraceptive for women**

Liège, Belgium, 6 December 2018 – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announced positive results from its ovarian function sub-study for Estelle®, Mithra's combined oral contraceptive (COC) candidate composed of 15mg Estetrol (E4) and 3mg drospirenone (DRSP). The study forms part of the broader development plan to demonstrate the overall contraceptive efficacy of Estelle®.

The sub-study¹ evaluates the ovarian function inhibition of Estelle® compared to the current industry standard, Yaz® (Ethinyl-Estradiol 20µg / drospirenone 3mg) which is used as an active reference for 3 cycles. The study included 82 healthy female subjects and was conducted in parallel with the recently completed pivotal Phase III studies for Estelle® in Europe, Russia, USA and Canada (*E4 Freedom*). The ovarian function sub-study is compliant with regulatory guidelines.

Estelle® showed no single ovulation at cycles 1 and 3 and was well tolerated and safe when taken in a 24/4 regimen with no serious adverse events reported. The ovarian function inhibition was assessed by serial measurement of the gonadotrophins (follicle-stimulating hormone (FSH) and luteinising hormone (LH)) and by evaluation of the Hoogland score, which is based on the monitoring of the follicular size and serum levels of estradiol and progesterone.

The results confirm the capacity of Estelle® to inhibit ovulation in 100% of users by suppressing the hypothalamic-pituitary stimulation of ovarian follicular development and completes the picture for Estelle®'s efficacy profile. These data are in line with the low pearl index which corresponds to high contraceptive efficacy shown in the recently completed E4 Freedom phase III studies in Europe, Russia, USA and Canada².

Maud Jost, E4 Program Director Mithra Women's Health, commented: *"We are very pleased with the results of the ovarian function sub-study, which clearly demonstrate Estelle®'s ability to impact the pituitary-ovarian axis activity and the occurrence of ovulation. The data completes favourably the picture of its contraceptive efficacy profile and further support Estelle®'s positioning as a novel, next-generation combined oral contraceptive for women."*

1 ClinicalTrials.gov identifier NCT03091595; Mithra's study number: MIT-Es0001-C202

2 Estelle® US/CA phase III top-line results expected in Q1 2019

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Estelle® is Mithra's novel oral contraceptive product candidate composed of 15 mg Estetrol (E4), its unique native estrogen, and 3 mg DRSP. Pivotal Phase III Estelle® trials (*E4 Freedom*) have been completed in Europe and Russia as well as in the US and Canada. Positive top-line results for the Europe/Russia trial were announced in August 2018 top-line results from the US/Canada trial are expected in Q1 2019. The *E4 Freedom* studies are open-label single arm trials to assess the safety and efficacy of Estelle® in 1577 participants in Europe/Russia and 2,148 participants in the US/Canada, over a period of 13 cycles.

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 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 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 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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