



Mithra Receives EUR 2.9 Million in Non-dilutive Funding

Liege, Belgium, 23 December 2019 – 7:30 CET – Mithra (Euronext Brussels: MITRA), a company dedicated to Women’s Health, today announces that it has been granted EUR 2.9 million in non-dilutive funding from the Walloon Region. The grant follows a decision by Mr Willy Borsus, Vice President of the Walloon Government and Minister of Economy, Foreign Trade, Research & Innovation, New Technologies, Agriculture and Urban and Spatial Planning.

This funding allows Mithra to advance its research program on the subcutaneous implant Zoreline[®], which is used in treating prostate and breast cancer, as well as other benign gynecological conditions, such as endometriosis and uterine fibroids. Mithra is developing both a one-month implant, mainly for combined therapies in breast cancer, and a three-month implant to be used primarily in the field of prostate cancer. Mithra initiated the Zoreline[®] pivotal clinical pharmacodynamic program in 2019.

Non-dilutive funding is granted by the Walloon Region in the form of recoverable cash advances (‘avances récupérables’) to support specific research and development programs. The regional funding is reimbursable over the economic life of the project.

In 2019, Mithra also received EUR 2.3 million in recoverable advances related to other research projects, and EUR 5.1 million investment grant for the development of its CDMO facility in Flémalle and the creation of jobs.

François Fornieri, CEO Mithra Women’s Health, commented: “*We are grateful to the Walloon Region for its support of our R&D projects for the past ten years. This additional funding allows Mithra to further develop Zoreline[®] in the treatment of hormonal cancer, helping us provide patients with new therapeutic solutions.*”

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About Mithra

Mithra (Euronext: MITRA) is a Belgian biotech company dedicated to transforming Women’s Health by offering new choices through innovation, with a particular focus on contraception and menopause. Mithra’s goal is to develop products offering better efficacy, safety and convenience, meeting women’s needs throughout their life span. Its three lead development candidates are built on Mithra’s unique native estrogen platform, Estetrol (E4): Estelle[®], a new era in oral contraception, PeriNesta[®], the first complete oral treatment for perimenopause and Donesta[®], the next-generation hormone therapy. Mithra also develops and manufactures complex therapeutics in the areas of contraception, menopause and hormone-dependent cancers. It offers partners a complete spectrum of research, development and specialist manufacturing at its technological platform Mithra CDMO. Active in more than 85 countries around the world, Mithra has an approximate headcount of 250 staff members and is headquartered in Liège, Belgium. 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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