



Mithra Signs LSA for Commercialization of Myring™ in Italy, the Third Biggest Worldwide Market

- Mithra grants a license to Farmitalia for commercialization of its vaginal contraceptive ring in Italy
- Italy is the third largest worldwide contraceptive ring market with nearly 2 million vaginal rings sold per year
- Mithra CDMO will launch the production of nearly 20,000 rings per month for the Italian market in the coming weeks

Liege, Belgium, 21 January 2020 – 7:30 CET – Mithra (Euronext Brussels: MITRA), a company dedicated to Women’s Health, today announces that it has entered into a license and supply agreement with Farmitalia for the commercialization of its hormonal contraceptive ring Myring™ in Italy.

Under the terms of the agreement, Farmitalia will distribute Myring™ in Italy, which is the third largest worldwide vaginal contraceptive ring market in terms of sales value and volume, after the United States and Germany. With 1.8 million vaginal rings sold per year, the Italian contraceptive rings market is worth EUR 21 million per year with an average growth of 3% per year¹. Mithra will receive an upfront payment and will be eligible to receive milestone payments and recurring revenues based on minimum annual quantities (MAQ). Moreover, Mithra will manufacture the product at its Contract Development and Manufacturing Organization (CDMO) facility in Belgium.

Farmitalia has entrusted the production of almost 20,000 rings per month to the Mithra CDMO, which has already started its production phase of commercial batches for Europe. To date, Mithra has licensed Myring™ to industry leaders in 16 international markets, including the United States, Germany, and Italy. Further contracts are expected to follow in the coming months, including in Europe, where Mithra expects to have 23 marketing authorizations granted.

This LSA is the second major agreement signed with Farmitalia, following the one entered early 2020 for the commercialization of Tibelia® in Italy. Founded in 1995, Farmitalia today represents an established reality in the national and international pharmaceutical world. Farmitalia manages many therapeutic areas, among which gynecology represents the crown jewel, and is leader in the manufacture of products containing palmitoylethanolamide (PEA).

François Fornieri, CEO Mithra Women’s Health, commented: *“We are pleased to have formed this second partnership with Farmitalia for the commercialization of Myring™ in Italy, the third largest contraceptive vaginal rings market in the world and the second largest market in Europe. We continue our expansion in Europe, where our vaginal contraceptive ring is expected to be widely marketed in 2020.”*

¹ IQVIA 2018, CGAR + 3% (2014-2018)

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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

About Myring™

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.

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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