

Mithra and Searchlight Pharma Announce Filing of New Drug Submission for Estelle® in Canada

- Searchlight Pharma's New Drug Submission for a novel combined oral contraceptive (COC) accepted for review by Health Canada
- Innovative product candidate developed by Mithra containing the unique native estrogen Estetrol (E4) and drospirenone (DRSP)
- Potential commercialization in Canada under the trademark Nextstellis® expected in mid 2021

LIEGE (Belgium) and MONTREAL (Canada), 20 May 2020 – 7:30 CEST – Mithra and Searchlight Pharma announced today that Health Canada has accepted Searchlight Pharma's New Drug Submission ("NDS") for a novel combined oral contraceptive (COC) product.

Developed by Mithra, the product candidate is composed of 15 mg Estetrol (E4) and 3 mg drospirenone (DRSP). E4 is a naturally occurring estrogen that is produced by the human foetal liver during pregnancy. Following many years of research and development, Mithra can synthesise E4 at scale through a complex plant-based production process. In two phase III clinical studies conducted in 4,400 women, E4/DRSP showed positive top-line results against primary efficacy and safety endpoints and achieved positive secondary endpoints including good bleeding profile, cycle control, and tolerability.

As per the license and supply agreement signed in April 2018, Searchlight Pharma is responsible for commercializing Mithra's product candidate in Canada under the trademark Nextstellis®. Currently, the Canadian hormonal contraceptive market is worth approximately EUR 229 million a year, with combined oral contraceptives accounting for more than 66% of the market¹. If approved by Health Canada, Nextstellis® is expected to be made available to patients in the Canadian market in mid 2021.

Mark Nawacki, President & CEO of Searchlight Pharma, commented: *"With this milestone, Nextstellis® moves a very tangible step forward towards commercialization in Canada. We are excited to now concentrate our focus on planning the introduction of Nextstellis® to the Canadian market."*

François Fornieri, CEO of Mithra, said: *"We are very pleased with Searchlight Pharma's regulatory filing in Canada. After the United States and Europe, this is the third major global market to achieve its regulatory filing, putting us on track for a potential marketing authorization in mid 2021 in Canada. We continue to believe that our product candidate has the potential to become a true 'next generation' contraceptive, offering a beneficial risk/benefit profile to women in Canada and worldwide."*

¹ IQVIA 2019

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About Estelle®

Estelle® is Mithra's novel combined oral contraceptive (COC) product candidate based on Estetrol (E4) 15 mg and drospirenone (DRSP) 3 mg. E4 is a native estrogen that is produced by the human fetus, passing the maternal blood at relatively high levels during pregnancy. In two phase III clinical studies conducted in 4,400 women, Estelle® showed positive top-line results against primary efficacy and safety endpoints and achieved positive secondary endpoints including good bleeding profile, cycle control, and tolerability. Mithra has signed 10 licensing deals for Estelle® with a number of leading women's health companies covering United States, Europe, Japan, South Korea, ASEAN, Russia, Brazil, Canada, Middle East, North Africa, Southern Africa and Australia. The product candidate is expected to be commercialized under the trademark Nextstellis® in Canada.

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 100 countries around the world, Mithra has an approximate headcount of 250 staff members and is headquartered in Liège, Belgium. www.mithra.com

About Searchlight Pharma Inc.

Searchlight Pharma Inc., headquartered in Montreal, aspires to become a leading Canadian-based specialty healthcare company through best-in class execution of the search, acquisition, commercialization, and focused development of innovative and unique specialty healthcare products that improve life-long human health and wellness. With a core focus on women's health, urogynecology, and urology, our team is committed to improving people's lives by bringing the right products to market. Follow us, learn more about what we do, and get to know our product portfolio at www.searchlightpharma.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.