



Mithra Issues a Put Option Notice Under Capital Agreement with LDA Capital

Liege, Belgium, 13 May 2022 – 7:30 CEST – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announces the issuance of a put option notice, according to the terms of the capital commitment agreement signed with LDA Capital Limited on April 24, 2020¹. Under the terms of this agreement extended in April 2022², LDA Capital commits an amount of up to EUR 75 million in cash within a maximum of five years (until April 2025) in exchange for new ordinary shares in Mithra. This is the fourth put option notice related to this agreement³. The first three drawings resulted in the issuance of 916,153 shares for a total amount of approximately EUR 17 million, leaving EUR 58 million available to Mithra.

The completion of the capital increase is subject to the subscription of the new shares by LDA Capital, amounting to a maximum of 625,000 new shares, and for a maximum amount of EUR 5 million. The new shares will be issued at an issue price determined by the Volume Weighted Average Price (VWAP) of the Company's shares on Euronext Brussels during a period of 30 consecutive trading days, subject to certain adjustments specified in the capital commitment agreement.

Christophe Maréchal, CFO Mithra Women's Health, commented: *"Mithra's growth trajectory and underlying capital needs require the support of trusted financing partners and flexible financing. Goldman Sachs and LDA Capital's combined capital commitments provide Mithra with EUR 143 million of immediately available capital with pricing models significantly more attractive than traditional capital raising channels, and better optimized during the current geopolitical environment. We commend our management team on combating volatile market conditions with dynamic and financing solutions such as these. As there is no share price condition under the LDA facility, we can activate it for EUR 5 million when market conditions, namely a share price below EUR 10 in the case at hand, are not met to raise funds with Goldman Sachs. Once all drawdown under the Goldman Sachs facility have been converted into Mithra shares – EUR 5 million still outstanding -, we have unlimited access to LDA funds up to approximately EUR 53 million. These type of equity financing offers both a backstop and a clear advantage to adjust the cursor according to the Company's cash requirements."*

Anthony Romano, Managing Partner of LDA Capital, explained: *"Alongside Mithra for more than two years, we firmly believe in its great potential and its ability to transform it into innovations and commercial successes. We can only be delighted with the positive efficacy results obtained recently by Mithra's lead product candidate, Donesta®, confirming its promising profile in a women's health sector highly in demand for innovations."*

¹ [Mithra's press release](#) (24/04/2020)

² [Mithra's press release](#) (18/04/2022)

³ The three previous draws took place respectively on May 29, 2020, July 2, 2020 and December 20, 2021.

For more information, please contact:**Benoît Mathieu (IRO)** : +32 473 35 80 18 - investorrelations@mithra.com**Maud Vanderthommen (Press)** : +32 473 58 61 04 – press@mithra.com**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. Mithra explores the potential of the unique native estrogen estetrol in a wide range of applications in women health and beyond. After having successfully launched the first estetrol-based product in 2021, the contraceptive pill Estelle®, Mithra is now focusing on its second product 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 300 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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