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Mithra Announces Details of EUR 23.5 Million Private Placement

Liege, Belgium, 21 June 2022 –07.30 CET – Mithra Pharmaceuticals SA (Euronext Brussels: MITRA) (the "Company" or "Mithra"), a company dedicated to women's health, today announces that it received subscription commitments from professional, qualified, institutional and other private investors for an aggregate amount of EUR 23.5 million, to subscribe for an aggregate of 3,871,471 new ordinary shares of the Company (being approximately 8.4% of the Company's outstanding shares) at an issue price of EUR 6.07 per share, representing a 5% discount to the closing share price on Friday 17 June 2022 (the "Private Placement").

Christophe Maréchal, CFO of the Company commented: *"We are particularly pleased, in the current market conditions, to benefit from the support of our reference shareholders as well as new investors to enable us to raise a significant amount of money, with a limited discount. We would like to thank all these investors for their support in this strategic phase of the Company and we remain more than ever focused on our operational objectives. In addition to this capital raising, Mithra intends to implement more traditional financing structures to replace the financing facilities concluded with Goldman Sachs and LDA Capital."*

The investors that provided a subscription commitment include Leon Van Rompay, Alychlo NV (Marc Coucke), Scorpiaux BV (Bart Versluys), Glenernie Capital, Prof. Foidart, Noshag, SRIW and Stijn Van Rompay.

The new shares to be issued will have the same rights and benefits as, and rank *pari passu* in all respects, including as to entitlement to dividends and distributions, with, the existing and outstanding shares of Mithra at the moment of their issuance and will be entitled to dividends and distributions in respect of which the relevant record date or due date falls on or after the date of issue of the new shares.

The settlement of the Private Placement and issuance of the new shares are subject to the application of customary corporate procedures, which are expected to be completed on or about Friday, 24 June 2022.

The Company currently envisages using the net proceeds from the Private Placement (i) to support the expenses related to the additional studies linked to the Phase III Program of the new generation hormone therapy product candidate Donesta[®] and the post-authorization safety study (PASS) of the Estelle[®] contraceptive treatment, (ii) to fund working capital needs, such as purchases of active pharmaceutical ingredients (API) and excipients for the safety stock of the Myring[®] hormonal contraceptive ring and Estelle[®] oral contraceptive pill, and (iii) for other general corporate purposes.

The Private Placement comes in addition to other financing options that could potentially be implemented in the near and medium term¹.

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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. 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 hormonedependent 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

Donesta® is a registered trademark of Mithra Pharmaceuticals or one of its affiliates.

Inside Information

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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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¹ [Mithra's press release 20/06/2022](#)

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