



Mithra has access to the second tranche of the Highbridge/Whitebox loan facility

Liege, Belgium, 31 October 2022 – 7:30 CET – Mithra Pharmaceuticals SA (Euronext Brussels: MITRA) (the "Company" or "Mithra"), a company dedicated to women's health, announces today that it obtained access to the second tranche of the loan facility concluded with funds managed by Highbridge Capital Management, LLC ("Highbridge") and funds managed by Whitebox Advisors, LLC ("Whitebox", and together with Highbridge, each a "Lender") for an amount of EUR 25 million.

On 8 August 2022, the Company and the Lenders entered into a three-year term senior secured convertible facilities agreement for an amount of up to EUR 100 million, to be drawn in three tranches, with a maximum amount outstanding at any time not greater than EUR 65 million or, depending on the satisfaction of certain conditions, EUR 75 million. The first tranche of EUR 50 million was drawn upon signing of the agreement. Now that the Company has access to the second tranche of EUR 25 million following the satisfaction of the relevant conditions under the senior secured convertible facilities agreement, the second tranche is expected to be drawn today or in the following days. The third tranche can be drawn subsequently, subject to certain conditions, for an amount of up to EUR 25 million.

In addition to the access to the second tranche of the loan facility, the Company received several commercial offers from interested partners for a license and supply agreement for Donesta[®], as announced in the context of the Company's H1 2022 results. Negotiations are ongoing, and the Company reiterates it expects to announce binding terms during the fourth quarter of 2022.

Upon completion of the drawdown of the second tranche of the loan facility, and taking into account the amounts of the outstanding loans that have already been converted through contributions in kind completed pursuant to the loan facility by the Lenders, the outstanding aggregate principal amount of the loans drawn under the first and second tranches of the loan facility will be of EUR 59,326,161.29

Upon drawdown of the second tranche of the loan facility, the Lenders will be entitled to a second portion of the commitment fee, representing 10% of the aggregate amount of EUR 2,911,372.65, which shall be settled in shares of the Company at a price per share of EUR 7.9401. A first portion representing 65% of the commitment fee was already settled in shares at the time of the first drawing.

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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

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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.

This press release does not constitute an offer or invitation for the sale or purchase of securities or assets of Mithra in any jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**"), and the securities may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act) unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. The Company and its affiliates have not registered, and do not intend to register, any portion of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.



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