



Mithra CDMO announces collaboration with VaRi Bioscience for the development of a long-acting product in women's health

Liege, Belgium, 02 February 2023 – 07:30 CET – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announces a collaboration with VaRi Bioscience GmbH ("VaRi"), an innovative German biotech company focusing on novel drug delivery approaches in Female Health, for the development of an innovative vaginal ring in its CDMO based in Liège.

Under the terms of the collaboration, Mithra CDMO - Mithra's R&D and manufacturing platform - will be responsible for the development of an innovative long-acting (3 months) estriol (E3)-based vaginal ring indicated for the treatment of vulvovaginal atrophy (VVA) for post-menopausal women requiring systemic anti-estrogenic therapy.

VVA is a common condition of thinning, drying and inflammation of the vaginal walls that may occur when estrogen levels drop. Vaginal atrophy can occur at any time in a women's life cycle but most often after menopause or medical estrogen deprivation (e.g. breast cancer therapy, harsh endometriosis therapy). Up to 50% of postmenopausal women experience symptoms of VVA, in particular vaginal dryness and discharge, recurrent urinary tract infections, decreased vaginal lubrication, and pain during intercourse.

This new collaboration with VaRi fits within the extensive expertise of Mithra CDMO in the development and production of complex and long-acting innovative products using medical polymer technology, in particular with Mithra's contraceptive vaginal ring Myring® also made of ethylene-vinyl-acetate (EVA) copolymers and releasing a combination of hormones at a predetermined rate over a period of time to ensure controlled drug delivery.

Renaat Baes, Plant Director Mithra CDMO, commented: *"We are very pleased to collaborate with VaRi Bioscience on this first-of-its-kind long-acting product for the treatment of vulvovaginal atrophy, which could improve the quality of life for many women. Our ambition is to intensify our business development in the coming months and explore proactively all strategic options to unlock the value of our CDMO, whether with partners or investors, in order to optimize the tremendous potential of this versatile technological tool covering a complete range of services in development and production."*

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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 offers partners a complete spectrum of solutions from early drug development, clinical batches and commercial manufacturing of complex polymeric products (vaginal ring, implants) and complex liquid injectables and biologicals (vials, pre-filled syringes or cartridges) 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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About VaRi Bioscience GmbH

VaRi Bioscience is an innovative German biotech company pioneering novel approaches to serve high unmet medical needs in various therapeutic areas of Female health. The company focuses on the discovery, development and commercialization of innovative products centered around its unique, IP-protected approach of novel drug delivery concepts. www.vari-bioscience.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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