



Mithra secures court protection measures to advance monetization process

- Court Grants "Transfer under Judicial Supervision" for CDMO facility, safeguarding Mithra's activities and expediting the M&A process for its Contract Development and Manufacturing Organization.
- Approval of Judicial Reorganization Proceedings for Novalon SA, facilitating an amicable agreement with some creditors and restructuring the debt of Mithra's complex therapeutics business.
- Mithra Advances Monetization Process with Court Protection Measures, marking significant milestones in the company's commitment to maximizing value for stakeholders while ensuring operational continuity.

Liege, Belgium, 22 April 2024 – 7:00 CEST – Mithra (Euronext Brussels: MITRA), a company dedicated to women's health, today announces the Liege Company Court has granted the company two crucial protection measures, further advancing its monetization process and ensuring the continuity of its activities.

Following the [announcement on 28 March, 2024](#) detailing the application for these protection measures, the Liege Company Court has approved the application for a "transfer under judicial supervision" which is a judicial reorganization procedure for its Contract Development and Manufacturing Organization (CDMO) located in Flémalle, Belgium. This significant development provides protection to Mithra's activities from creditors and installs court-designated trustees to oversee negotiations with potential bidders. The objective is to select the best offer while safeguarding the interests of the company, its creditors, and its employees.

Additionally, Mithra's application for judicial reorganization proceedings to restructure the debt of Novalon SA, its complex therapeutics business, has been approved by the Liege Company Court. This procedure involves reaching an amicable agreement with some creditors and implementing a court-sanctioned debt-restructuring plan therewith. The aim is to ensure the financial stability of Novalon SA, reach an agreement with those selected creditors, and maintain operational continuity for the business. The duration of the protection measures is two months, starting from the Court's ruling date, until 19 June 2024. The target date for the monetization of the other Mithra subsidiaries (*i.e.*, Estetra SRL, Mithra R&D, Neuralis) and the Mithra Group remains unchanged with the committed bridge loan facility covering operations until 30 April 2024 with the option to extend into May.

These court protection measures mark significant milestones in Mithra's on-going monetization process and underscore the company's commitment to maximizing value for

all stakeholders. These protection measures apply to the two aforementioned Mithra subsidiary companies and not to the Mithra group. By securing these measures, Mithra can navigate the process effectively while prioritizing the interests of its employees, creditors, other stakeholders, and the company as a whole.

Mithra will continue to work closely with the engaged investment banks, the appointed advisors, potential buyers, and the court-appointed experts to execute these protection measures effectively and achieve optimal outcomes for all stakeholders.

For more information, please contact:

Mithra Pharmaceuticals SA

Alex Sokolowski, PhD
Head of IR & Communications
investorrelations@mithra.com
+32 (0)4 349 28 22

Frédérique Depraetere
Communications Director
info@mithra.com
+32 (0)4 349 28 22

About Mithra

Mithra Pharmaceuticals SA (Euronext: MITRA) is a Belgian biopharmaceutical 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, is headquartered in Liège, Belgium. www.mithra.com

ESTELLE[®] and DONESTA[®] are registered trademarks of Mithra Pharmaceuticals or one of its affiliates.

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.



News
Alerts

Subscribe to our mailing list on investors.mithra.com to receive press releases by email or follow us on social media:

[LinkedIn](#) • [X](#) • [Facebook](#)