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Mithra Successfully Raises EUR 65.0 Million By Means of a Private Placement via an Accelerated Bookbuild Offering

Liège, Belgium, 18 June 2020 20:30 CEST – Mithra Pharmaceuticals SA (the "Company" or "Mithra"), a company specialized in Women's Health (Euronext Brussels: MITRA), announces today that it successfully raised an amount of EUR 65.0 million in gross proceeds by means of a private placement via an accelerated bookbuild offering of 3,421,052 new shares (being approximately 8.74% of the Company's outstanding shares) at an issue price of EUR 19.00 per share (the "**Private Placement**").

François Fornieri, CEO Mithra Women's Health, commented: *"We are very pleased to have completed this transaction with an oversubscribed book of Tier 1 and specialist healthcare investors, and a competitive pricing. This private placement represents a key step in our funding strategy, carrying us through to commercialization of for our next-generation contraceptive Estelle®, as well as the further development of Donesta®, our novel product candidate for menopause."*

The net proceeds of the Private Placement will principally support the ramp-up of expenses related to the Phase 3 trial of Donesta®, working capital needs such as API and excipients purchases for the safety stock of hormonal contraceptive ring Myring™ and oral contraceptive pill Estelle®, further funding of the R&D pipeline such as neuroprotection and wound healing, and general corporate purposes.

The payment and delivery of the new shares is expected to take place on 23 June 2020, and an application will be made to admit the new shares to trading on the regulated market of Euronext Brussels.

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 the Company at the moment of their issuance and will be entitled to distributions in respect of which the relevant record date or due date falls on or after the date of issuance of the new shares.

As a result of the issuance of new shares, the Company's share capital will increase from EUR 28,649,330.65 to EUR 31,153,882.82 and its issued and outstanding shares will increase from 39,133,245 to 42,554,297 shares, representing an increase of the share capital and number of shares of 8.74%.

Belfius Bank, in cooperation with Kepler Cheuvreux, Berenberg and KBC Securities acted as Joint Bookrunners in the Private Placement.

In relation to the Private Placement, the Company has agreed with the Joint Bookrunners to a market customary 150-days standstill period on future share issuances, waivable by the Joint Bookrunners and subject to customary exceptions.

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For more information, please contact:

Alexandra Deschner (IRO) : +32 490 58 35 23 - 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. Its three lead development candidates are built on Mithra's unique native estrogen platform, Estetrol (E4): Estelle®, a new era in oral contraception, PeriNesta®, the first complete oral treatment targeting perimenopause and 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 250 staff members and is headquartered in Liège, Belgium. www.mithra.com

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.

Forward-looking statements

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.

Important information

This communication is not a prospectus for the purposes of the Prospectus Regulation (as defined below). This communication cannot be used as basis for any investment agreement or decision. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the securities referred to herein.

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1933, as amended (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 offering of the securities concerned in the United States, and do not intend to conduct a public offering of securities in the United States.

This press release and the offering when made are only addressed to, and directed in the United Kingdom and member states of the European Economic Area (the "EEA") (each a "Member State") at persons who are "qualified investors" within the meaning of the Prospectus Regulation ("Qualified Investors"). Each person in the United Kingdom or a Member State who initially acquires any Securities or to whom any offer of Securities may be made and, to the extent applicable, any funds on behalf of which such person is acquiring the Securities that are located in the United Kingdom or a Member State will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor. For these purposes, the expression "Prospectus Regulation" means Regulation (EU) 2017/1129. In addition, any offer of securities to which this announcement relates is in the United Kingdom, being distributed only to, and is directed only at, (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended from time to time (the "Order"), (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as 'relevant persons'). The offering of securities to which this announcement relates will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

No announcement or information regarding the offering, listing or securities of the Company referred to above may be disseminated to the public in jurisdictions where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the offering or listing of securities of the Company in any jurisdiction where such steps would be required, except for the admission of the new shares on Euronext Brussels. The issue, exercise, or sale of, and the subscription for or purchase of, securities of the Company are subject to special legal or statutory restrictions in certain jurisdictions. The Company is not liable if the aforementioned restrictions are not complied with by any person.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended from time to time ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the new shares have been subject to a product approval process, which has determined that the new shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the new shares may decline and investors could lose all or part of their investment; the new shares offer no guaranteed income and no capital protection; and an investment in the new shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Private Placement. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the new shares.

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

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Each distributor is responsible for undertaking its own target market assessment in respect of the new shares and determining appropriate distribution channels.

KBC Securities NV, Joh. Berenberg, Gossler & Co. KG and Belfius Bank NV (in cooperation with Kepler Cheuvreux SA) are acting exclusively for the Company and no one else in connection with the capital increase. In connection with such matters, they, their affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the capital increase or any other matters referred to in this announcement.