



## Mithra has access to the new EUR 12.5 million tranche of the Highbridge/Whitebox loan facility

**Liege, Belgium, 21 June 2023 – 20:40 CEST** – Mithra Pharmaceuticals SA (Euronext Brussels: MITRA) (the "Company" or "Mithra"), a company dedicated to Women's Health, today announces that it obtained access to a new tranche of the amended 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 12.5 million.

On 8 August 2022, the Company and the Lenders entered into an initial three-year term senior secured convertible facilities agreement for an amount of up to EUR 100 million. The first tranche of EUR 50 million was drawn upon signing of the agreement, and the second tranche of EUR 25 million was drawn on 31 October 2022. Today, a principal amount of EUR 48,860,161.29 of the amounts already drawn under the loan facility remains outstanding .

The amendments to the loan facility that were announced by the Company on 25 May 2023 have now been formalised. The amendments include, amongst others, the access to the aforementioned tranche of EUR 12.5 million, the change of the conversion price of the principal amount of the convertible loans from a floating conversion price to a fixed conversion price (subject to certain customary anti-dilution and takeover protections), and an increase of the interest of the loans.

The Company expects the completion of the drawdown of the new tranche in the coming days. Upon completion of the drawdown, the Lenders will be entitled to the last portion of the commitment fee due to the Lenders under the loan facility, representing 25% of an aggregate amount of EUR 2,911,372.65, which shall be settled in 91,663 shares of the Company at a price per share of EUR 7.9401.

In order to be able to draw the new tranche, a meeting of the board of directors of the Company has been held to approve the amended conversion features of the loan facility under the authorised capital of the Company for an amount up to EUR 19 million (issue premium excluded, as the case may be). A copy of the relevant reports of the Company's board of directors and statutory auditor that have been put in place for this purpose will be available on the Company's website. In addition, the Company will convene an extraordinary general shareholders' meeting in order to approve the issuance of additional new shares to cover the amended conversion feature of the loans.

The amendments to the loan facility and access to the new tranche of EUR 12.5 million come in addition to other measures to improve the Company's financial health that were announced earlier by the Company, such as the EUR 2.5 million equity raising by the Company through the issuance of 1,136,364 new shares to the Lenders that was completed on 25 May 2023, the sale of 4,221,815 shares of Mayne Pharma Group Limited that was announced on 16 June 2023, the exploring of potential options to maximize the value of the Company's CDMO facility, and a licensing deal for U.S. marketing rights for Donesta®. The Company could also consider selling additional assets, as and when an opportunity would arise.

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**For more information, please contact:****Mithra Pharmaceuticals SA**

David Horn Solomon  
Chief Executive Officer  
[investorrelations@mithra.com](mailto:investorrelations@mithra.com)

**Investor & media relations**

Chris Maggos  
Cohesion Bureau  
[chris.maggos@cohesionbureau.com](mailto:chris.maggos@cohesionbureau.com)  
+41 79 367 6254

**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<sup>®</sup>, Mithra is now focusing on its second product Donesta<sup>®</sup>, 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](http://www.mithra.com)*

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**Important information**

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