



Mithra Obtains Equity Funding for up to EUR 100 Million

Liege, Belgium, 7 February 2022 – 07:30 CET – Mithra Pharmaceuticals SA (Euronext Brussels: MITRA) (the "**Company**" or "**Mithra**"), a company dedicated to women's health, today announces that it has entered into an equity financing agreement with Goldman Sachs International ("**GSI**"), pursuant to which the Company can at its sole discretion require GSI (subject to certain conditions) to provide funding to the Company for an aggregate amount of up to EUR 100,000,000 (the "**Committed Amount**") in return for issuing GSI with call options over the Company's ordinary shares. The arrangement has been entered into for a term of approximately 2 years.

The Company will access this funding through several drawings, which must be at least 22 trading days apart. The first drawing request, exercised on 4 February 2022, amounts to EUR 10 million. The maximum amount that can be drawn by the Company on each subsequent occasion will be EUR 5 million or, if certain conditions are satisfied, up to EUR 7.5 million.

At the time of each drawdown the Company will grant GSI call options which are exercisable at any time until the maturity date¹. Following exercise of such call options, the Company will convert outstanding funding amounts, in whole or in part, into a number of new shares of the Company, subject to the Company having the right in certain circumstances to elect to pay to GSI the value of that number of shares. The number of shares to be delivered to GSI will be determined by reference to the lowest daily volume weighted average price for the Company's shares during a reference period prior to GSI exercising its call options, less a discount. If the Company elects instead to cash settle any options exercised by GSI, the amount payable by the Company shall be determined by valuing the number of shares that would otherwise be deliverable by the Company using the average of the daily volume weighted average prices for the Company's shares during a reference period following the Company's election to cash settle, plus a premium.

Any amount funded that is not settled prior to the maturity date shall be automatically settled at the maturity date in shares or, at the election of the Company, in cash.

Christophe Maréchal, CFO Mithra Women's Health, commented: " *We are very pleased to execute this transaction with Goldman Sachs. This equity financing facility comes on top of existing facilities and fits perfectly with our capital management strategy focusing on financial lines offering us flexibility. It enables us to continue developing our pipeline and delivering on our strategy.*"

¹ The arrangement is subject to, and incorporates, the definitions and provisions of the "2006 ISDA Definitions" and the definitions and provisions of the "2002 ISDA Equity Derivatives Definitions", in each case as published by the International Swaps and Derivatives Association, Inc., but as amended by the agreement between the parties. These terms may result in, amongst other things, several calculations and customary adjustments for certain events (as and when they arise), including in case of equity issues, mergers, and tender offers.

A meeting of the board of directors of the Company has been held on 4 February 2022 in order to provide the necessary powers to the management of the Company to implement the agreement. A copy of the relevant report of the board of directors that has been submitted to the board meeting will be available on the [investor section of the website](#) of the Company.

For more information, please contact:

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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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