



Mithra updates on cash position

- Mithra's current cash of EUR 6.5 million is expected to cover its current cash runway through early March
- Mithra is actively engaging with stakeholders
- Mithra will present its results for the full year 2023 on 8 March 2024

Liege, Belgium, 6 February 2024 – 07:00 CET - Mithra (Euronext Brussels: MITRA), a company dedicated to women's health, today provides an update on its current cash position and its plans to address its runway and creating and optimizing value for all its stakeholders.

Update on cash runway

Mithra's management team has been exploring over recent months various strategic options. This includes appointing debt advisors and various investment banks with a view to selling certain assets and raising additional equity capital.

As of today, Mithra has sufficient cash through early March.

As a result, Mithra has entered discussions with its secured lenders to extend its cash runway. Mithra will also be approaching existing and new investors and take other cash preservation measures.

Certain of Mithra's secured lenders have written to the Company indicating that they stand ready to engage with the Company.

Mithra will present its results for the full year 2023 on 8 March 2024.

Remediation plan

To address its working capital needs, Mithra continues to work in close collaboration with its advisors and secured lenders to activate a remediation plan with a view to creating and optimizing value for all its stakeholders and extending the Company's cash runway. Among other things, the Company is working to implement the following measures:

- Seeking to sell or out-license various assets
- Actively evaluating, together with its advisors, the best strategic alternatives for two of its non-core businesses: Novalon (the Company's complex therapeutics business); and its state-of-the-art CDMO facility
- Mithra's management expects to enter a DONESTA® license and supply agreement(s) for the United States in 2024, which should generate upfront payments, supply revenues and royalties

- Exploring the sale of its rights to receive future milestone and royalty payments under its existing license and collaboration agreements
- Accelerating cost-saving initiatives, including putting some ongoing R&D on hold; actively renegotiating contracts with various active pharmaceutical ingredient suppliers; and, stopping all discretionary capital expenditures
- DONESTA[®] and ESTELLE[®] clinical safety studies and regulatory support for MYRING[®] will continue
- Mithra has delayed or put on hold R&D projects related to the use of estetrol for neurotherapy and the wound-healing
- The Company is pursuing strategic collaborations to fund its research and development for new innovative therapeutics programs in the women's health space
- To support the above-mentioned measures, the Company also is exploring an equity raise with existing and/or new investors

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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

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