



Mithra announces changes to its executive management

Liege, Belgium, 05 March 2024 – 07:00 CET – Mithra (Euronext Brussels: MITRA), a company dedicated to women's health, today announces the termination of the management agreement with David Horn Solomon¹ as CEO and his replacement by Christophe Maréchal² and Xavier Paoli as co-CEOs.

As announced today, Mithra will commence a monetization process involving the sale of various selected assets of Mithra and/or the business as a whole (the "**Monetization Process**"). Concurrent therewith, the board of directors decided that a change in Mithra's management was needed. Therefore, Mr. Solomon's¹ management agreement was terminated with immediate effect.

To lead Mithra from now on, the board of directors has decided to appoint Christophe Maréchal² and Xavier Paoli as co-CEOs pending the implementation of the Monetization Process.

Christophe Maréchal² has been Chief Financial Officer (CFO) at Mithra since the beginning of 2017. With more than 20 years of experience in international finance in the industrial, telecommunications, manufacturing, and banking industries, he has strong skills in operational, financial, and commercial strategy.

Xavier Paoli has been Chief Operating Officer (COO) at Mithra since September 2023. Xavier Paoli has a 20-year international career in the biotech and biopharmaceutical industry, with deep experience and knowledge of the full biotech value chain from fundraising to commercialization.

Already involved in the day-to-day management of Mithra and in all its strategic and operational decisions, with the support of the board of directors and the entire management team, Christophe Maréchal² and Xavier Paoli have all the expertise required to take over as co-CEOs of Mithra.

¹ Acting through Bronzet Management SRL.

² Acting through CMM&C SRL.

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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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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.



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