



TOPLINE RESULTS OF FOOD EFFECT STUDY OF THE PRODUCT CANDIDATE ESTELLE[®], THE NEW COMBINED ORAL CONTRACEPTIVE COMPOSED OF 15 MG OF ESTETROL (E4) AND 3 MG OF DROSPIRENONE (DRSP)

Liège, Belgium 01 April 2016 – Mithra announces the results of the Food Effect Study of the product candidate Estelle. The study demonstrated that the concomitant food intake with a single dose of Estelle in women resulted in a decrease for Estetrol and Drospirerone rate of absorption (Cmax) while the extent of exposure (AUC) of both Estetrol and Drospirenone was not impacted. This was the result that Mithra wanted to obtain from the study.

Study title: "A study to characterize the effect of food on the bioavailability of 15 mg Estetrol/3 mg Drospirenone tablets in healthy female volunteers" (MIT-Es-0001-C101 / EudraCT Number 2015-001764-19)

The administration of a single combined 15 mg E4/3 mg DRSP tablet was considered safe and well tolerated.

This is a mandatory study requested by the regulators before initiating pivotal Phase III studies.

Our pivotal studies with Estelle[®] MIT-Es0001-C301 (in Europe) and MIT-Es0001-C302 (in USA and Canada) are still on track.

François Fornieri, CEO of Mithra Pharmaceuticals: *"This is a very positive news for Mithra, since the Phase III study will begin in line with our objectives and agenda. We are thus very enthusiastic".*

Pictures

For pictures of François Fornieri, please click here on the following link:

<http://www.mithra.com/logo-et-charte-graphique/>

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About Myring

Myring is a vaginal ring providing contraception and is designed to be therapeutically equivalent to Nuvaring®. The worldwide sales of Nuvaring® amount to 720 million euros in 2014 and it is expected the patents will expire in major parts of the world in 2018.

About Mithra

Mithra Pharmaceuticals SA, founded in 1999 as a spin-off of the University of Liège by Mr. François Fornieri and Prof. dr. Jean-Michel Foidart, is a pharmaceutical company focused on Women's Health. Mithra's mission is to support and assist women at every stage of their life, thereby improving their overall quality of life. As such the Company aims to become a worldwide leader in women's health by developing, manufacturing and commercialising proprietary, innovative and differentiated drugs and complex therapeutical entities in four therapeutic fields of women's health, fertility and contraception, menopause and osteoporosis, vaginal infections and cancers.

Mithra has a total headcount of approximately 85 staff members and is headquartered in Liège, Belgium. Further information can be found at: www.mithra.com

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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