



INAUGURATION OF THE MITHRA CDMO ON SEPTEMBER 30, 2016, THREE MONTHS AHEAD OF SCHEDULE ; A MILESTONE THAT BODES WELL FOR GMP APPROVALS

- Mithra announces the official opening of its future CDMO¹ on September 30, 2016 in the presence of Mr Jean-Claude Marcourt, Minister for Economy, Industry and Innovation.
- Phase I of the project, which consists of the production facilities for polymeric forms, implants and sterile injectables, will be operational 3 months ahead of schedule. Mithra also confirms that the construction is on track to be completed within the allocated budget.
- Mithra invites interested people to save the date and to register for this significant step in its development by sending an e-mail to investorrelations@mithra.com

Liège, Belgium 18 May 2016 – Mithra announces that the inauguration of its future R&D and production platform, Mithra CDMO, will take place on September 30, 2016 in Flémalle. By then, the construction of Phase I buildings will be completed, 3 months ahead of schedule and within the allocated budget. In September 2016, the CDMO will host the production of first technical batches of the product candidate Myring, a combined hormonal contraceptive vaginal ring made of ethylene vinyl acetate copolymers (EVA).

François Fornieri, CEO of Mithra Pharmaceuticals : *“We are extremely proud and excited to be presenting our CDMO to the general public. We are looking forward to welcoming Minister Jean-Claude Marcourt as well as local authorities to this inauguration and we are eager to present our detailed strategic plan for the first months of production. To date, EUR 60 million have been committed out of EUR 75 million allocated to the CDMO. We are very optimistic that we will be able to complete the construction (including Phase II) within or maybe even below the total budget.”*

In October 2016, the Federal Belgian Agency (AFMPS) will audit the CDMO during the production of validation batches, which would allow Mithra to receive GMP agreements in Q1 2017 at the latest.

¹ Contract Development and Manufacturing Organization

The CDMO, a unique asset in Mithra's strategy

As a reminder, Mithra laid the first stone of its future 15 000 m² technological platform in November 2014. The CDMO forms an integral part of Mithra's innovation and development strategy. It represents a significant asset for the successful development, manufacturing and commercialization of its product portfolio.

This CDMO will mainly allow Mithra to ensure and maintain internal development and production of its product portfolio, specifically its products based on polymer technology and future tablets Estelle® (Estetrol based combined oral contraception) and Donesta® (Estetrol based Hormonal Replacement Therapy). It will therefore allow Mithra to operate more independently from third parties when developing and manufacturing its own therapeutic solutions, but also to maintain its own exclusive technology, to remain competitive and to manage its risks.

The platform concept will also provide support to projects developed by external companies in the development and production of polymeric forms, implants and sterile injectables and tablets. Mithra has found that such services represent a significant need around the world, as shown by the growing interest of potential partners targeted during economic missions and roadshows.

Mithra invites interested to register for this significant step in its development by sending an e-mail to investorrelations@mithra.com

Pictures

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

<http://www.mithra.com/en/logo/>

For more information, please contact:

Press

Julie Dessart

Chief Communication Officer

+32 4 349 28 22

+32 475 86 41 75

press@mithra.com

Investor Relations

François Fornieri, CEO

+32 4 349 28 22

investorrelations@mithra.com

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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