



MITHRA GRANTED EUR 1.9 MILLION IN NON-DILUTIVE FUNDING

- **Non-dilutive funding granted by the Walloon region**
- **Funding to support Estetrol (E4) and complex therapeutics solutions research projects**

Liège, Belgium, 13 February 2017, 07.30am CET – Mithra Pharmaceuticals (Euronext Brussels: MITRA), a company focused on women’s health, today announces that it has been granted EUR 1.9 million in non-dilutive funding¹ from the Walloon Region. The grant follows a decision by the Vice-President and Minister for Economy, Industry, Innovation and New Technologies, Mr Jean-Claude Marcourt.

The funding allows the Company to advance two ongoing research programs and covers up to 50% of the total value of both projects.

The first research program will look into the alternative production of Estetrol (E4) by biosynthesis. E4 is the first native selective acting estrogen produced at high levels by the liver of the human fetus during pregnancy, and its use is currently being evaluated in Mithra’s Phase III study for Estelle® (anticonception) and Phase II for Donesta® (menopause).

The second will cover the development of pharmaceutical grade Ethylene-Vinyl Acetate (EVA) for complex therapeutics solutions. As a reminder, Mithra’s Contract Development & Manufacturing Organization (CDMO) specializes in the development and production of complex therapeutical solutions, as for example for Myring, a bioequivalent version of the vaginal ring Nuvaring®.

Francois Fornieri, CEO of Mithra Pharmaceuticals, said: *“I would like to extend my gratitude to the Walloon Region and Mr Marcourt in particular for their continued support of Mithra and the Walloon life sciences sector in general. These grants allow us to continue to revolutionise the female healthcare market by offering women options with a reduced risk of side effects.”*

ENDS

¹ Non-dilutive funding is granted as recoverable advances (‘avances récupérables’) to support specific research and development programs. The funding is reimbursable over the economic life of the projects, as outlined in the Terms and Conditions. Thirty per cent is refundable based on a fixed reimbursement schedule, while the balance is refunded under the form of royalties over the same period.

Pictures

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

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

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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 Euronext listed pharmaceutical company (MITRA) focused on Women's Health. Mithra's mission is to improve every stage of women's life with innovative and accessible pharmaceutical solutions. 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 therapeutic solutions in four therapeutic fields of women's health: fertility and contraception, menopause and osteoporosis, gynecological infections and female cancers. Mithra has an approximate headcount of 141 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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