

PRESS RELEASE

REGULATED INFORMATION - INSIDE INFORMATION

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MITHRA LAUNCHES A CAPITAL INCREASE BY MEANS OF A PRIVATE PLACEMENT VIA AN ACCELERATED BOOKBUILD OFFERING

Liège, Belgium, 21 June 2017 [8.00am CET] – Mithra Pharmaceuticals SA (the '**Company**' or '**Mithra**'), a company specialized in Women's Health (Euronext Brussels: MITRA), announces the launch of a capital increase of up to 3,112,975 shares (representing just below 10% of the Company's shares currently admitted to trading on Euronext Brussels) by means of a private placement via an accelerated bookbuild offering (the '**Private Placement**').

The Private Placement will not be open to the public. The new shares will be offered without preferential subscription rights for existing shareholders to certain qualified and/or institutional investors as provided in the applicable laws and regulations and, as the case may be, to other investors, who may only acquire new shares subject to committing to invest for a total consideration of at least EUR 100,000 per investor. The shares will be offered in Belgium and, subject to applicable limitations in the relevant jurisdictions, other selected jurisdictions. The new shares will be issued upon decision of the Board of Directors of the Company within the framework of the authorised capital. The Board of Directors of the Company has decided to cancel the preferential subscription rights of the existing shareholders in the context of the Private Placement.

The accelerated bookbuild offering will commence immediately. The Company will announce the results of the Private Placement as soon as possible after closing of the bookbuild (including the final number of New Shares and the Offer Price).

Trading in Mithra shares on Euronext Brussels will be suspended during the bookbuilding period. Trading is expected to resume following the publication of the results of the Private Placement.

Mithra intends to use the net proceeds of the Private Placement:

- to continue the clinical development of its Estetrol-based (E4) products Estelle® and Donesta®, currently in Phase III studies in the indication of contraception and a Phase II study in menopause, respectively;
- to fund the development of its complex polymer-based generic Myring™ contraceptive up to commercialization;
- to fund the scaling-up of the Mithra CDMO, its integrated product development and product platform; and,
- for general corporate purposes.

Mithra also intends to continue to strengthen its working capital and to fund its operations through future

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business development agreements. In particular, Mithra intends to seek partners for its E4-based and Complex Therapeutics programs for worldwide commercialization. The Company is currently identifying potential partners, and discussions are expected to ramp up in view of the significant potential of its programs to transform options for women in the large and fast-growing segments of potentially safer and more convenient contraceptives and hormone therapy solutions.

KBC Securities, Degroof Petercam and Kempen & Co are acting as Joint Bookrunners in the Private Placement.

In relation to the Private Placement, the Company has agreed with the Joint Bookrunners to a market customary 90-days standstill period on future share issuances, waivable by the Joint Bookrunners.

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About Mithra

Mithra (Euronext: MITRA) is dedicated to providing innovation and choice in Women's Health, with a particular focus on fertility, contraception and menopause. Mithra's goal is to develop new and improved products that meet women's needs for better safety and convenience. Its two lead development candidates – a fifth generation oral contraceptive Estelle® and next-generation hormone therapy Donesta® - are built on Mithra's unique natural estrogen platform, E4 (Estetrol). Mithra also develops, manufactures and markets complex therapeutics and offers partners a complete spectrum of research, development and specialist manufacturing at its CDMO.

Mithra was founded in 1999 as a spin-off from the University of Liège by Mr. François Fornieri and Prof. Dr. Jean-Michel Foidart. Mithra is headquartered in Liège, Belgium. Further information can be found at: www.mithra.com

Important information:

This communication is not a prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant Member State of the EEA) and any implementing measure in each relevant Member State of the EEA (the 'Prospectus Directive'). This communication cannot be used as basis for any investment agreement or decision. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the securities referred to herein.

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Certain statements, beliefs and opinions in this announcement are forward-looking, which reflect the Company's or, as appropriate, the Company directors' current expectations and projections concerning future events such as the Company's results of operations, financial condition, liquidity, performance, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and factors could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward-looking statements contained in this announcement regarding past trends or activities are not guarantees of future performance and should not be taken as a representation that such trends or activities will continue in the future. In addition, even if actual results or developments are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in future periods. No representations and warranties are made as to the accuracy or fairness of such forward-looking statements. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this announcement as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this announcement or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement.