



MITHRA AND ALVOGEN SIGN LSA FOR VAGINAL CONTRACEPTION RING IN RUSSIA

- Mithra grants exclusive license for vaginal contraception ring to Alvogen for commercialization in Russia
- Agreement follows Myring™ licenses¹ closed with Mayne Pharma, Gynial and Adamed for the US, Austria and the Czech Republic, respectively
- Vaginal ring shall be manufactured at Mithra CDMO

Liège, Belgium, 16 March 2018, 05:45 PM – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announced an exclusive license and supply agreement (LSA) with Alvogen for the commercialization in Russia of Mithra's contraceptive vaginal ring product candidate made of ethylene vinyl acetate copolymers (EVA). Financial details of the agreement were not disclosed.

Under the terms of the agreement, following marketing authorization, Alvogen will have the rights to sell the ring in Russia, a market worth approximately EUR 13m². Thanks to the acquisition of a specialized portfolio of Bayer in 2015, Alvogen is a key player in Women's Health in Russia and Central Eastern Europe, among other therapeutical areas. With the launch of the vaginal ring in Russia, they plan to further increase their footprint in this market segment.

In addition to a downpayment and a milestone payment, Mithra anticipates annual revenues following commercial launch, as Mithra will exclusively manufacture and supply the product to Alvogen from its CDMO³ research and manufacturing center.

In 2017, Mithra already announced an exclusive long-term license and supply agreement with Mayne Pharma for the commercialization of Myring™ in the US, as well as an agreement with Gynial and Adamed for the Austrian and Czech market.

François Fornieri, CEO Mithra Women's Health: *"We are very pleased to announce this new agreement for our vaginal contraceptive ring with Alvogen for Russia. This additional partnership again demonstrates Mithra's global attractiveness to specialist players, while underlining our expertise in polymer technology and manufacturing capabilities at our state-of-the art CDMO facility."*

¹ Myring™ will be marketed under a different trademark name in Russia

² Nuvaring® (Merck) sales IMS Analytics Q3 2017

³ Contract Development & Manufacturing Organization

About Alvogen

Alvogen is a global, privately owned pharmaceutical company focused on developing, manufacturing and selling generic, brand, over-the-counter brands (OTC) and biosimilar products for patients around the world. Alvogen has commercial operations in 35 countries with 2,800 employees and operates four manufacturing and development hubs in the US, Romania, Korea and Taiwan. North America is Alvogen's single largest market, other key markets include: South Korea, West Balkan, Poland, Romania, Bulgaria, Hungary, Taiwan, Ukraine, Russia, Japan and China.

About Myring™

Myring™ is developed to be a generic of Nuvaring® vaginal ring, still under patent protection up to April 2018 both in the US and in EU. Myring™ (etonogestrel/ethinyl estradiol vaginal ring) is a non-biodegradable, flexible, transparent, combination contraceptive vaginal ring, with an outer diameter of 54 mm and a cross-sectional diameter of 4 mm. It is made of ethylene vinylacetate copolymers, and contains 11.7 mg etonogestrel and 2.7 mg ethinyl estradiol. When placed in the vagina, each ring releases, in line with the originator (Nuvaring®), on average 0.120 mg/day of etonogestrel and 0.015 mg/day of ethinyl estradiol over a three-week period of use. The ring is to remain in place continuously for three weeks. It is removed for a one-week break, during which a withdrawal bleed usually occurs. A new ring is inserted one week after the last ring was removed.

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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 a 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 Mithra CDMO. Mithra was founded in 1999 as a spin-off of the University of Liège by Mr. François Fornieri and Prof. Dr. Jean-Michel Foidart 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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