



MITHRA SIGNS PRINCIPLE AGREEMENT FOR COMMERCIALIZATION OF ESTELLE® IN CANADA WITH WOMEN'S HEALTH SPECIALIST SEARCHLIGHT PHARMA

- Mithra eligible for upfront milestones, recurring revenues and further sales-related payments, for a potential total deal value of at least EUR 50 million
- With Estelle®, Searchlight aims to further expand its growing footprint in Women's Health

Liège, Belgium, 12 April 2018 – Mithra (Euronext Brussels: MITRA), a company specialized in Women's Health, today announced that it has signed a binding Head of Terms agreement with Searchlight, a rapidly-growing Canadian Women's Health company, for an exclusive license to commercialize Estelle® in Canada. Estelle® is Mithra's novel combined oral contraceptive (COC) product candidate currently in pivotal Phase III trials in Europe and Russia as well as in the US and Canada, with top line results expected in Q3 2018 and Q1 2019, respectively.

Under the terms of the agreement, Mithra is eligible to receive up to EUR 15 million in upfront payments and sales-related revenues. In addition, Mithra will manufacture Estelle® for Searchlight at its CDMO¹ facility and will also receive guaranteed annual recurring revenues based on minimum annual quantities (MAQ). Based on market assumptions and Mithra's forecasts, the agreement could achieve revenues of at least EUR 50 million for Mithra.

Currently, the Canadian contraceptive market is worth approximately EUR 226 million a year, with combined oral contraceptives (COCs)² accounting for more than 66% of the market.

Searchlight is a Canadian-based specialty healthcare company with a growing portfolio of specialty prescription, over-the-counter (OTC) and hospital products. The company has a core focus on Women's Health, through the distribution of a range of OTC and prescription products for a variety of Women's Health conditions, including contraception, through an exclusive license for the distribution of the Mona Lisa® IUD in Canada. With Estelle®, Searchlight aims to bring to market a novel oral contraceptive to further increase its footprint in the segment. Searchlight and Mithra will work together on the regulatory submissions and other steps required for approval in order to speed up the commercial launch of Estelle® in Canada.

François Fornieri, CEO of Mithra, commented: *"We are very pleased to have agreed terms with Searchlight for the commercialization of Estelle® in Canada, and given their focus on Women's Health, we are convinced that Searchlight is the best possible partner for the commercialization of Estelle® in this market. Following contracts with Fuji for Japan and ASEAN and with Libbs for Brazil, we are again delivering on our strategy to create partnerships with Women's Health leaders around the world. We will continue to pursue this best-in-class approach as we select partners in the core territories of Europe and the US to maximize the potential of our blockbuster candidates, Estelle® for contraception and Donesta® for menopause."*

¹ Contract Development and Manufacturing Organization

² IQVIA (IMS) Q3 2017

For more information, please contact:

Investor Relations

Sofie Van Gijssel, IRO

+32 485 19 14 15

investorrelations@mithra.com

svangijssel@mithra.com

Press

Julie Dessart

Chief Communication Officer

+32 4 349 28 22 / +32 475 86 41 75

press@mithra.com

About Estelle®

Estelle® is Mithra's novel oral contraceptive product candidate composed of 15 mg Estetrol (E4), its unique native estrogen, and 3 mg DRSP. Currently, pivotal Phase III Estelle® trials (*E4 Freedom*) are ongoing in Europe and Russia as well as in the US and Canada, with top line results expected in Q3 2018 and Q1 2019, respectively.

The *E4 Freedom* studies are open-label single arm trials to assess the safety and efficacy of Estelle® in over 1,550 participants in Europe/Russia and approximately 2,000 participants in the US/Canada, over a period of 13 cycles. Patient enrolment has been completed for both pivotal studies.

About Searchlight

Searchlight Pharma Inc. (www.searchlightpharma.com), headquartered in Montreal, Canada, aspires to become a leading Canadian-based specialty healthcare company through best-in class execution of the search, acquisition, commercialization, and focused development of innovative and unique specialty healthcare products that improve life-long human health and wellness. With a core focus on Women's Health, urology, sports medicine, and pediatrics, the Searchlight team is committed to improving people's lives by bringing the right products to market.

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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