



MITHRA AND ORIFARM SIGN LSA FOR VAGINAL CONTRACEPTION RING IN DENMARK

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

Liège, Belgium, 21 June 2018 – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announces an exclusive license and supply agreement (LSA) with Orifarm for the commercialization in Denmark of Mithra's contraceptive vaginal ring product candidate made of ethylene vinyl acetate copolymers (EVA).

Under the terms of the agreement, following marketing authorization, Orifarm will have the rights to sell the ring in Denmark, a market worth approximately EUR 0.75 million². Orifarm is a Danish fast-growing supplier of generic pharmaceuticals to the Nordic countries. The company markets a broad portfolio and supplies both pharmacies and hospitals. With the launch of the vaginal ring in Denmark, Orifarm plans to increase its footprint in the market segment of Women's Health in their key market.

In addition to a downpayment and milestone payments, Mithra anticipates annual revenues following commercial launch, as Mithra will exclusively manufacture and supply the product to Orifarm 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, followed by an agreement for Russia with Alvogen earlier this year.

François Fornieri, CEO Mithra Women's Health: *"We are pleased to announce this new agreement for our vaginal contraceptive ring with Orifarm for Denmark. While the market is fairly small, 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 Denmark

² Estimation provided by Orifarm (no IMS available)

³ Contract Development & Manufacturing Organization

About Orifarm

Orifarm is a private company founded in Denmark in 1994 by Birgitte and Hans Bøgh-Sørensen. The company focuses on two business areas, viz. parallel imported pharmaceuticals and generics. Today, the Orifarm Group is the largest supplier of parallel imported pharmaceuticals in Europe, with a strong presence on the Nordic generic markets. The company has operations in Denmark, the Czech Republic, Germany, Sweden, Norway, Finland and The Netherlands, and employs close to 1,100 people.

About Myring™

Myring™ is developed to be a generic of Nuvaring® vaginal ring. Nuvaring®'s patent expired in 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.

For more information, please contact:

Investor Relations

Sofie Van Gijzel

IRO & VP of Strategy

+32 485 19 14 15

investorrelations@mithra.com

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.

To subscribe to Mithra's newsletter, visit investors.mithra.com