



Mithra Obtains a Capital Commitment Agreement of EUR 50 Million from Partner LDA Capital

Liege, Belgium, 24 April 2020 – 7:30 CEST – Mithra (Euronext Brussels: MITRA), a company dedicated to Women's Health, today announces that it has entered into a capital commitment agreement with LDA Capital Limited, a Los Angeles based global investment group with expertise in cross border transactions in life science sector.

LDA Capital agreed to commit an amount of up to EUR 50 million (the "Capital Commitment") in cash within a maximum of three years in exchange for new ordinary shares in Mithra. This Capital Commitment will be released based on drawdowns by Mithra in the form of put options that Mithra has the right to exercise at its sole discretion. The amount of the put options will also be decided by Mithra and be dependent upon certain parameters such as Mithra's trading volume during the previous 15-day period and the price per share during the forward looking 30 day pricing period. The strike price of the put option is determined by the volume weighted average price (VWAP) of Mithra's shares during such 30 day pricing period. On each put option exercise, LDA Capital will subscribe for a minimum of 75% of the average volume of shares requested by Mithra. LDA Capital agreed not to hold an excess of 4.9% of the ordinary shares of Mithra.

As part of the Capital Commitment agreement, LDA Capital is also entitled to receive warrants for up to 690,000 new ordinary shares of Mithra at an exercise price of EUR 27 per ordinary share (subject to customary adjustments). Mithra will seek the approval of an Extraordinary General Meeting to issue the warrants. The warrants will have a term of three years and will be immediately exercisable pro rata to the number of new ordinary shares subscribed for by LDA Capital pursuant to the Capital Commitment. So, for example, if under the first drawing LDA Capital subscribed for the equivalent of EUR 5 million of Mithra shares, it would be entitled to exercise 69,000 warrants (being $5/50 * 690,000$).

Mithra has chosen this method of fundraising as it believes it provides flexibility in this crucial year marking its transition into a commercial biotech company and that will be punctuated by major milestones for its global pipeline, in particular the expected commercial launch of its Myring™ contraceptive ring in 2020, in the three largest markets in the world, the production of the safety-stock for its Estelle® contraceptive pill for commercialization as from 2021, and the continuation of the Phase III study of its next-generation hormone treatment Donesta®.

This fundraising method will allow Mithra to deploy cash on an as-needed basis rather than fully diluting existing shareholders immediately for an amount of cash that the Mithra may not need in light of various other options for potential additional financing (debt financing, further equity funding, private placement by the reference shareholders, or a combination thereof), which are to be implemented in the near- and medium-term in order to support the company's further growth strategy and to strengthen its balance sheet, as announced in March 2020 in its 2019 Annual Results¹.

¹ [Press release Mithra](#), 09/03/2020

Anthony Romano, Managing Partner of LDA Capital, said: "Biotechnology is a particularly dynamic sector offering strong growth opportunities. We are convinced of the great potential of Mithra's pipeline, which has reached a key phase of its development program with the upcoming commercial launch of its first E4-based blockbuster. Mithra has also experienced impressive revenue growth in recent years and has a solid business development strategy in Women's health, an ever-expanding market with a real need for innovative products."

François Fornieri, CEO Mithra Women's Health, commented: "We are pleased to have completed this agreement with LDA Capital, a partner with broad expertise in emerging private companies, particularly in life science. This commitment by LDA Capital, even during this unprecedented period dominated by the Covid-19, shows their full trust in Mithra and the potential of our projects in the mid- and long-term. "

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About Mithra

Mithra (Euronext: MITRA) is a Belgian biotech company dedicated to transforming Women's Health by offering new choices through innovation, with a particular focus on contraception and menopause. Mithra's goal is to develop products offering better efficacy, safety and convenience, meeting women's needs throughout their life span. Its three lead development candidates are built on Mithra's unique native estrogen platform, Estetrol (E4): Estelle®, a new era in oral contraception, PeriNesta®, the first complete oral treatment for perimenopause and Donesta®, the next-generation hormone therapy. Mithra also develops and manufactures complex therapeutics in the areas of contraception, menopause and hormone-dependent cancers. It offers partners a complete spectrum of research, development and specialist manufacturing at its technological platform Mithra CDMO. Active in more than 85 countries around the world, Mithra has an approximate headcount of 250 staff members and is headquartered in Liège, Belgium. www.mithra.com

About LDA Capital

LDA Capital is a global alternative investment group with expertise in complex, cross border transactions worldwide. Our team has dedicated their careers to international & cross border opportunities having collectively executed over 200 transactions in both the public and private markets across 42 countries with aggregate transaction values of over US\$10 billion. For more information please visit: www.ldacap.com; For inquires please email: info@ldacap.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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