



## Mithra receives additional EUR 2.5 million to advance monetization

- Additional EUR 2.5 million bridge facility is provided by the senior secured lenders to extend monetization process to early June

**Liege, Belgium, 29 May 2024 – 08:00 CEST** – Mithra (Euronext Brussels: MITRA), a company dedicated to women's health, today announces that its senior secured lenders have agreed to provide an additional EUR 2.5 million in bridge financing, supplementing the previously provided EUR 18.5 million, to support [the ongoing monetization process](#).

This development signifies a step forward towards the sale of Mithra's estetrol-related assets (*i.e.*, Estetra SRL, Neuralis, and parts of Mithra R&D) in negotiations with the prospective buyer Gedeon Richter. Mithra emphasizes that the current aggregate offer, including offers received for assets outside the contemplated perimeter of Gedeon Richter's offer (*i.e.*, Mithra CDMO, Novalon SA, and Mithra parent co.), remains insufficient to ensure full repayment of all creditors and, consequently, does not create value for shareholders. Mithra remains dedicated to negotiating with all prospective buyers to maximize value, acting in the best interest of all stakeholders.

The newly announced EUR 2.5 million in funding from the senior secured lenders extends the cash runway through early June 2024, providing necessary time to finalize negotiations within the monetization process.

### **Background Information:**

[On 5 March 2024](#), Mithra announced the launch of a comprehensive monetization process, exploring potential sales of selected assets, notably Estetra SRL, and potentially the entire business. Additionally, Mithra announced the entry into a secured bridge loan facility ("the Facility") for an amount of up to EUR 13.5 million to be drawn in multiple tranches upon the satisfaction of certain milestones, as well as an uncommitted EUR 5 million "accordion" facility (which could be used once the committed amount has been fully drawn and only if the lenders consent). The lenders under the Facility consist of funds managed by Highbridge Capital Management, LLC and funds managed by Whitebox Advisors, LLC.

The monetization process for [Mithra's CDMO and Novalon SA assets](#) are proceeding under court protection measures from the Liege Company Courts. The Mithra CDMO asset in Flemalle, Belgium was granted "Transfer under Judicial Supervision" with court-designated trustees to oversee negotiations with potential bidders and select the best offer while safeguarding the interests of the company, its creditors, and its employees. The Judicial reorganization proceedings to restructure the debt of Novalon SA, Mithra's complex

therapeutics business, involves reaching an amicable agreement with some creditors and implementing a court-sanctioned debt-restructuring plan therewith. The protection measures are expected to remain in effect until 19 June 2024.

#### For more information, please contact:

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#### About Mithra

*Mithra Pharmaceuticals SA (Euronext: MITRA) is a Belgian biopharmaceutical 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. Mithra explores the potential of the unique native estrogen estetrol in a wide range of applications in women health and beyond. After having successfully launched the first estetrol-based product in 2021, the contraceptive pill ESTELLE<sup>®</sup>, Mithra is now focusing on its second product DONESTA<sup>®</sup>, the next-generation hormone therapy. Mithra also offers partners a complete spectrum of solutions from early drug development, clinical batches and commercial manufacturing of complex polymeric products (vaginal ring, implants) and complex liquid injectables and biologicals (vials, pre-filled syringes or cartridges) at its technological platform Mithra CDMO. Active in more than 100 countries around the world, is headquartered in Liège, Belgium. [www.mithra.com](http://www.mithra.com)*

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#### 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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