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PRESS RELEASE
REGULATED INFORMATION – INSIDE INFORMATION
31 March 2022, 14:30 CET

HYLORIS LAUNCHES EQUITY OFFERING BY MEANS OF A PRIVATE PLACEMENT VIA AN ACCELERATED BOOKBUILD OFFERING

Liège, Belgium – 31 March 2022, 14:30 CET – Hyloris Pharmaceuticals SA (Euronext Brussels: HYL) (the "**Company**" or "**Hyloris**"), a specialty biopharma company committed to addressing unmet medical needs through reinventing existing medications, announces today the launch of an equity offering to raise an amount of approximately EUR 15 million by means of a private placement via an accelerated bookbuild offering (the "**Offering**"), with the possibility to increase the size of the offering.

Hyloris currently envisages using the net proceeds of the Offering to:

- Primarily fund the development of additional new product candidates;
- Accelerate in-house R&D activities, including repurposing and analytical expertise;

Details of the Offering

The accelerated bookbuilding will commence immediately. The Company will announce the results of the Offering as soon as possible after closing of the bookbuilding in a subsequent press release (including the final number of the new shares to be issued and the offer price).

Trading in Hyloris shares on Euronext Brussels will be suspended during the bookbuilding period. Trading in the shares is expected to resume following the publication of the results of the Offering.

Joh. Berenberg, Gossler & Co. KG ("**Berenberg**"), KBC Securities NV ("**KBC Securities**"), and Stifel Nicolaus Europe Limited ("**Stifel**") are acting as Joint Global Coordinators and Joint Bookrunners in the Offering (jointly, the "**Underwriters**").

The Offering will not be open to the public. The new shares will be offered without preferential subscription rights for existing shareholders to certain qualified and/or institutional investors as provided in the applicable laws and regulations and, as the case may be, to other investors, who may only acquire new shares subject to committing to invest for a total consideration of at least EUR 100,000 per investor. The shares will be offered in Belgium and, subject to applicable limitations in the relevant jurisdictions, other selected jurisdictions. The new shares will be issued upon decision of the board of directors of the Company within the framework of the authorised capital. The board of directors of the Company has

decided to cancel the preferential subscription rights of the existing shareholders in the context of the Offering.

The existing shareholders Noshaq SA and S.R.I.W. SA are supportive of the Offering and have indicated an intention to submit an order.

In relation to the Offering, the Company has agreed with the Underwriters to a market customary 180-days standstill period on future share issuances, waivable by the Underwriters and subject to customary exceptions.

Additional information

Noshaq SA is the parent company of Noshaq Partners SCRL, which is a director of the Company. Hence, Noshaq SA could be considered as a "related party" of the Company in accordance with article 7:97 of the Belgian Code of Companies and Associations. In view thereof, prior to the launch of the Offering, a committee of three independent directors of the Company (the "**Committee**") has assessed the potential participation of Noshaq SA and Noshaq Partners SCRL did not participate to the meeting of the board of directors in relation to the Offering. The assessment has been made as far as necessary and as far as applicable under article 7:97 of the Belgian Companies and Association Code.

In its conclusion, the Committee stated that it believes that the envisaged Offering, including the possible participation of Noshaq SA therein, is in the interest of the Company and all of its shareholders. A successful capital raising would be in the interest of the Company as, amongst other things, it would allow the Company to have access to equity financing (as the case may be, from related parties and/or other investors) in a fast and efficient manner to fund its activities. In any event, the Committee notes that the Offering is open to institutional, qualified, professional and/or other investors as permitted under applicable private placement exceptions, and any final allocation to investors, as the case may be, will be made based on customary objective and pre-identified criteria. No guarantee will be, or has been, given as to the final allocation to any of the aforementioned investors or other persons, that any allocation will be made to them, or as to the size of any such allocation. The board of directors did not deviate from the Committee's conclusion. The Company's statutory auditor concluded: *"Based on our assessment, nothing has come to our attention that causes us to believe that the financial and accounting information included in the opinion of the committee of independent directors dated March 31, 2022 and in the minutes of the board of directors dated March 31, 2022, which justify the proposed transaction, are not fair and adequate in all material respects and/or contain material inconsistencies, in light of the information available to us in connection with our engagement."*

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About Hyloris Pharmaceuticals

Hyloris is a specialty biopharma company focused on innovating, reinventing, and optimising existing medications to address important healthcare needs and deliver relevant improvements for patients, healthcare professionals and payors. Hyloris has built a broad, patented portfolio of 14 reformulated and

repurposed value-added medicines that have the potential to offer significant advantages over available alternatives. Outside of its core strategic focus, the Company also has 4 high barrier generic products in development and registration phase. Two products are currently in initial phases of commercialisation with partners: Sotalol IV for the treatment of atrial fibrillation, and Maxigesic® IV, a non-opioid post-operative pain treatment. The Company's development strategy primarily focuses on the FDA's 505(b)2 regulatory pathway, which is specifically designed for pharmaceuticals for which safety and efficacy of the molecule have already been established. This pathway can reduce the clinical burden required to bring a product to market, and significantly shorten the development timelines and reduce costs and risks. Hyloris is based in Liège, Belgium. For more information, visit www.hyloris.com and follow-us on LinkedIn.

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This announcement contains statements that are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

This communication does not constitute or form part of an offer of securities in the United States, or a solicitation to purchase securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**US Securities**

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In relation to each Member State of the European Economic Area (each a "**Relevant Member State**") an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each Relevant Member State of the EEA (the "**Prospectus Regulation**")) (all such persons together referred to as the "**Qualified Investors**").

In relation to the United Kingdom, this announcement is only addressed to, and is only directed at, "qualified investors" within the meaning of Article 2 of the Prospectus Regulation amended and transposed into the laws of the United Kingdom law by virtue of the European Union (Withdrawal) Act of 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation") (all such persons together referred to as the "**UK Relevant Persons**").

In relation to Switzerland, this announcement is only addressed to, and is only directed at, investors that qualify as "professional clients" within the meaning of the Swiss Federal Act on Financial Services ("Finanzdienstleistungsgesetz") of 15 June 2018, as amended ("**FinSA**") (such persons referred to as "**Professional Clients**").