Hyloris Delays the Release of its Annual Report

- Publication of the 2023 Annual Report, originally Scheduled for Release on April 30, 2024, Will Be Delayed
- New Permanent Representative of the Statutory Auditor Has Been Appointed
- Hyloris is Fully Committed to Support the Statutory Auditor to Expedite the Completion of the Audit Work Promptly
- Hyloris Audit Committee Initiated a Forensic Independent Review on the Transactions with Qliniq

Liège, Belgium – 30 April 2024 – 6PM CET – Regulated Information – Hyloris Pharmaceuticals SA (Euronext Brussels: HYL), a specialty biopharma company committed to addressing unmet medical needs through reinventing existing medications, today announces that KPMG has recently replaced its permanent representative for the Company and informed the Company Audit Committee that additional audit work is required to finalize the 2023 ongoing audit.

Based on information communicated by KPMG to the Audit committee, it has also initiated a forensic independent review with respect to the Qliniq transactions including internal communication and documentation practices. Consequently, the publication of its 2023 Annual Report, originally scheduled for release on April 30, 2024, will be delayed. Pending the review, trading of the Company's shares will remain suspended.

On March 14th 2024[1], the Company issued a press release explaining the restatement of the Qliniq transactions following a correction of a non-cash error in the 2022 accounting treatment of the transaction. The Company does not expect to change the restated accounting treatment related to the Qliniq transactions.

Hyloris remains committed to open communication with its investors and other stakeholders and will provide timely updates on any material developments and a revised publication date for the Annual Report as soon as confirmed.

About Hyloris Pharmaceuticals SA

Hyloris is a specialty biopharma company focused on innovating, reinventing, and optimizing existing medications to address important healthcare needs and deliver relevant improvements for patients, healthcare professionals and payors.

The Company's development strategy primarily focuses on leveraging established regulatory pathways, such as the FDA's 505(b)2 pathway in the U.S or equivalent regulatory frameworks in other regions which are specifically designed for pharmaceuticals for which safety and efficacy of the molecule have already been established. This approach can reduce the clinical burden required for market entry, and significantly shorten the development timelines, leading to reduced costs and risks.

[1] https://hyloris.com/wp-content/uploads/2024/03/20240314-Restatement-of-FY22-ENG.pdf

Hyloris has built a broad, patented portfolio of 18 reformulated and repurposed value-added medicines that have the potential to offer significant advantages over existing alternatives. Two products are currently in early phases of commercialization in collaboration with commercial partners: Sotalol IV for the treatment of atrial fibrillation, and Maxigesic® IV, a non-opioid post-operative pain treatment. In addition to its core strategic focus, the Company has 1 approved high barrier generic product launched in the U.S. and 2 high barrier generic products in development.

Hyloris is based in Liège, Belgium. For more information, visit www.hyloris.com and follow-us on LinkedIn.

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Disclaimer and forward-looking statements

Hyloris means “high yield, lower risk”, which relates to the 505(b)(2) regulatory pathway for product approval on which the Company focuses, but in no way relates or applies to an investment in the Shares.

Certain statements in this press release are “forward-looking statements.” These forward-looking statements can be identified using 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. These statements relate to future events or the Company’s future financial performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control, that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.