

Ad hoc announcement pursuant to Art. 53 LR

Santhera Closes Financings and Secures Funds to Reach Break-Even Expected in 2026

Pratteln, Switzerland, August 13, 2024 – Santhera Pharmaceuticals (SIX: SANN) announces the closing of two financing agreements that provided the Company with gross funding totaling approximately CHF 69 million. Together with existing cash resources, this will support the Company's growth initiatives, repayment of maturing convertible bonds and liquidity through to the first half of 2026, at which point Santhera expects to be cash flow break-even.

CHF 35 million received from Highbridge under a new term loan agreement

Santhera received CHF 35 million from a term loan financing from certain funds managed by Highbridge Capital Management, LLC (Highbridge) with a four-year maturity and an interest rate of 3-month SARON plus 9.75%. The transaction includes changes to the existing Highbridge private convertible bonds, extending CHF 7 million with a strike price of CHF 10 by 12 months to August 2025, and converting CHF 4 million, with a strike price of CHF 5 as well as issuing the new warrants to Highbridge.

USD 30 million received from R-Bridge for partial and capped royalty monetization

Upon closing of the royalty monetization financing agreement, R-Bridge paid an upfront of USD 30 million to Santhera and will make staged sales-related milestone payments that, if achieved, would result in total payments to Santhera of a further USD 8 million.

The royalty agreement with R-Bridge is partial and capped. Santhera is monetizing 75% of the future royalty income streams (net of any agreed payment obligations of Santhera to ReveraGen and Idorsia) from its licensing agreements for AGAMREE® with Catalyst Pharmaceuticals, Inc. and with Sperogenix Therapeutics Ltd., in respect of net product sales occurring from July 1, 2024. Once the agreed threshold or duration of royalty payments is met, the North America and China royalty payments will revert back to Santhera. In addition, Santhera retained certain rights to buy back the royalty income stream.

CHF 72 million proforma cash balance

Following closing of the financings, the proforma cash balance is CHF 72 million (August 13, 2024) after receipt of CHF 58 million net of transaction fees. After repayment of the maturing listed convertible bonds and interest in the amount of CHF 14 million, the remaining cash balance is expected to provide sufficient funding through to 2026.

Further details on the two financings were announced on June 18, 2024, and can be viewed [here](#).

About Santhera

Santhera Pharmaceuticals (SIX: SANN) is a Swiss specialty pharmaceutical company focused on the development and commercialization of innovative medicines for rare neuromuscular and pulmonary diseases with high unmet medical need. The Company has an exclusive license from ReveraGen for all indications worldwide to AGAMREE® (vamorolone), a dissociative steroid with novel mode of action, which was investigated in a pivotal study in patients with Duchenne muscular dystrophy (DMD) as an

alternative to standard corticosteroids. AGAMREE for the treatment of DMD is approved in the U.S. by the Food and Drug Administration (FDA), in the EU by the European Medicines Agency (EMA), and in the UK by the Medicines and Healthcare products Regulatory Agency (MHRA). Santhera has out-licensed rights to AGAMREE for North America to Catalyst Pharmaceuticals, Inc. and for China to Sperogenix Therapeutics. For further information, please visit www.santhera.com.

AGAMREE® is a trademark of Santhera Pharmaceuticals.

For further information please contact:

public-relations@santhera.com or

Eva Kalias, Head Investor Relations & Communications

Phone: +41 79 875 27 80

eva.kalias@santhera.com

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