Hyloris Successfully Renegotiates License Agreements for Lead Products with the Alter Pharma Group

Acquires all royalty rights to Maxigesic® IV

Assumes sole responsibility for HY-075 and HY-038 – future profit split lapses

Gains higher net profit margin for Fusidic Acid Cream in Canada

Hyloris CEO and CBDO to resign from the Board of Directors of Alter Pharma

Liège, Belgium – 24 June 2021 – Hyloris Pharmaceuticals SA (Euronext Brussels: HYL), a specialty biopharma company committed to bringing innovative treatments that offer added value to underserved patient populations, today announces that it has successfully renegotiated and unwound its earlier license agreements with the Alter Pharma Group. Hyloris will pay the Alter Pharma Group a total lump sum of €5.25 million plus €0.5 million potential earn-out, thereby waiving any further future financial obligations towards the Alter Pharma Group.

Hyloris Pharmaceuticals and the Alter Pharma Group have amended and unwound the earlier license agreements as follows:

- **The patent and knowhow license agreement in relation to Maxigesic IV** has been altered to forego all past commitments and all further future royalty obligations to the Alter Pharma Group in relation to Maxigesic IV. Maxigesic IV (a unique combination of 1000 mg paracetamol and 300 mg ibuprofen solution for infusion) is a novel, patented, non-opioid pain treatment, and is being commercialised by Hyloris' partner AFT Pharmaceuticals. It is currently licensed in >100 countries and marketed in 3 countries.

- **The development agreements in relation to HY-075 and HY-038**: Hyloris assumes sole responsibility for the development of i) HY-075, a novel, oral liquid formulation of a commonly used drug to treat coronary heart disease; and ii) HY-038, a prefilled syringe of a commonly used product to treat a specific deficiency. Hyloris continuous to bear all costs in relation to the development of these product candidates but will no longer have to split with the Alter Pharma Group the future profit in relation to these products.

- **The license agreement in relation to Fusidic Acid Cream in Canada**: Hyloris continues to keep all rights to Fusidic Acid Cream in Canada but will gain a higher share of net profit as the margin paid to the Alter Pharma Group by their co-development partner will be transferred to Hyloris. There is currently no generic equivalent in Canada of Fucidin® cream 2%, a topical drug containing fusidic acid indicated for the treatment of primary and secondary bacterial skin infections. Fusidic Acid Cream, part of Hyloris' high-barrier generics portfolio, has recently entered clinical development. Hyloris intends to seek a commercial partner in Canada closer to the submission of the candidate product.

Stijn Van Rompay, Chief Executive Officer of Hyloris, commented: "*This is a major achievement for our Company as we will no longer have any further future financial obligations towards the Alter Pharma Group, and moreover, it resolves any potential risks in relation to conflicts of interest and related party transactions. It is also financially attractive and enables us to fully focus on executing our business strategy. We look forward to further progressing our innovative pipeline and to bringing our*

product candidates to underserved patient populations, with the goal to change and improve therapy outcomes and add value to all stakeholders of the healthcare system."

For further information on the renegotiated and unwound agreement with the Alter Pharma Group, please consult the public announcement in accordance with Article 7:97, §4/1 of the Code of Companies and Associations, which is available on the Hyloris website: https://investors.hyloris.com/corporate-governance/#docu.

About the arrangements with the Alter Pharma Group

The renegotiated and unwound agreements announced today are related to the arrangements outlined below that Hyloris Pharmaceuticals had with the subsidiaries of the Alter Pharma Group, including Generic Specialty Pharma, Nordic Specialty Pharma, Stasisport Pharma and Neogen Developments.

These arrangements included licensing agreements, asset purchase agreements, development agreements and patent and know-how agreements. The products associated with these arrangements were Maxigesic® IV, HY-075, Fusidic Acid Cream, HY-038, and HY-028 (no longer in development since prior to the IPO in 2020). Under the various transactional agreements between Hyloris and the subsidiaries of the Alter Pharma Group, Hyloris was required to pay these entities a combination of licensing fees, milestone payments and royalty payments.

About Hyloris Pharmaceuticals

Hyloris is a specialty biopharma company identifying and unlocking hidden potential in existing medications for the benefit of patients, physicians, and the healthcare systems. Hyloris applies its knowhow and technological innovations to existing pharmaceuticals and has built a broad, patented portfolio of 13 reformulated and repurposed value-added products that have the potential to offer significant advantages over currently available alternatives. Two products are currently commercialised 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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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 Issuer 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.