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## **Santhera's Shareholders Approve all Board Proposals at Today's Extraordinary General Meeting**

**Pratteln, Switzerland, March 18, 2021 – Santhera Pharmaceuticals (SIX: SANN) announces that its shareholders have approved all proposals by the Board of Directors at the Extraordinary General Meeting (EGM) held today at the Company's domicile in Pratteln, Switzerland. In total, 5,878,667 shares equaling 28% of the Company's share capital were represented.**

"We are truly grateful to Santhera's shareholders for their strong vote of confidence," said **Elmar Schnee, Chairman of the Board of Directors**. "Our shareholders have paved the way for a restructuring of Santhera's outstanding bond and we encourage bondholders who have not yet cast their vote to do so during the current extension period. We plan to raise additional capital, subject to a successful restructuring of Santhera's outstanding bond, in order to prepare for a launch following a positive top-line study readout with vamorolone in the second quarter."

### **All motions by the Board approved**

As announced in the recent corporate update, Santhera's Board of Directors had called the EGM mainly to propose to the shareholders the authorization and issuance of the shares required to implement planned financing activities, the restructuring of its CHF 60 million 5% Convertible Bonds due 2022 (2017/22 Bonds) and for future use by the Company. Today, the shareholders supported all motions by the Board and approved an ordinary capital increase by CHF 312,000, an increase of the authorized capital to the statutory limit of 50% of the issued share capital and an increase of the total of the two conditional capitals to the same 50% limit (including an increase of conditional capital for employee participations of CHF 1,850,000). The shareholders also endorsed a both time- and performance-based equity instrument for Executive Management in the form of performance share units (PSU).

### **Shares for envisaged bond conversion approved – extension period for casting votes ongoing**

Santhera intends to use part of the approved new capital for restructuring its 2017/22 Bonds as outlined in the invitation to the bondholders' meeting of March 8, 2021. Although 89% of the bonds represented at that meeting, equaling 58% of the total bonds outstanding, voted in favor of the resolution, these votes did not meet the required threshold of 2/3 of all outstanding Bonds (or CHF 40 million) for the resolution to be passed. Santhera has determined that a restructuring of the Bonds is required to enable Santhera to raise additional financing, if the pivotal VISION-DMD readout expected for Q2-2021 is positive, and is therefore also crucial to preserve the Company as a going concern until after such subsequent financing. Bondholders who have not yet cast a vote may still do so until May 8, 2021, unless the Company would decide on a shorter period to apply.

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The agenda for the EGM can be viewed [here](#), where the minutes of the Extraordinary General Meeting 2021 will also be available from the end of next week.

#### **Related Documents**

Forms to cast bondholder votes are available [here](#).

Press release "Santhera Announces Corporate Update and Proposal to Strengthen Capital Structure": [Link](#).

Accompanying documents for Bondholders' Meeting (March 8, 2021) and the EGM (March 18, 2021) can be viewed at <http://www.santhera.com/investors-and-media/investor-toolbox/share-bondholder-meetings>

#### **Corporate calendar**

April 27, 2021	Publication of annual results and Annual Report 2020
June 22, 2021	Annual General Meeting

#### **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. Santhera has an exclusive license for all indications worldwide to vamorolone, a first-in-class dissociative steroid with novel mode of action, currently investigated in a pivotal study in patients with DMD as an alternative to standard corticosteroids. The clinical stage pipeline also includes lonodelestat (POL6014) to treat cystic fibrosis (CF) and other neutrophilic pulmonary diseases as well as an exploratory gene therapy approach targeting congenital muscular dystrophies. Santhera out-licensed ex-North American rights to its first approved product, Raxone® (idebenone), for the treatment of Leber's hereditary optic neuropathy (LHON) to Chiesi Group. For further information, please visit [www.santhera.com](http://www.santhera.com).

*Raxone® is a trademark of Santhera Pharmaceuticals.*

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