TME PHARMA PUBLISHES UNAUDITED FINANCIAL RESULTS FOR FISCAL YEAR 2022

Berlin, Germany, April 18, 2023, 06.00 p.m. CEST – TME Pharma N.V. (Euronext Growth Paris: ALTME), a biotechnology company focused on developing novel therapies for treatment of cancer by targeting the tumor microenvironment (TME), announces the publication of unaudited financial results for the fiscal year 2022 in order to allow the company to complete a transaction before publication of the annual report 2022. The audited annual report 2022 with the detailed financial statements will be published by end of April 2023 as in prior years.

2022 Financial Summary

TME Pharma successfully strengthened its balance sheet by raising €7.3 million net cash under the Atlas Special Opportunities (ASO) facility in 2022. Considering cash and cash equivalents of €4.6 million as of December 31, 2022, *TME Pharma* has financial visibility into September 2023.

As in prior years, *TME Pharma* has not generated any revenues. The Group – *TME Pharma N.V.*, *TME Pharma AG* and *TME Pharma Inc.* – does not expect to generate any revenues from any product candidates that it develops until the Group either signs a licensing agreement or obtains regulatory approval and commercializes its products or enters into collaborative agreements with third parties.

Research and development (R&D) expenses accounted for 68% of total operating costs. The R&D expenses decreased from K€ 10,657 in 2021 to K€ 8,148 in 2022 due to lower costs associated with clinical trials, including costs for drug manufacturing, service fees and other costs related to clinical trials and preclinical testing, partly offset by increased patent costs and consulting services, personnel expenses and other expenses. The R&D expenses were primarily related to the ongoing GLORIA trial of NOX-A12 in brain cancer.

General and administrative (G&A) expenses increased from K€ 2,876 in the Fiscal Year 2021 (FY 2021) to K€ 3,882 in FY 2022 to support operational activities. The increase in G&A expenses in 2022 was mainly driven by higher personnel expenses as well as higher legal, consulting and audit fees. In addition, public and investor relations expenses and other expenses increased compared to 2021. In 2022, *TME Pharma* executed on several corporate actions concerning the reorganization of share capital and the company name change, also resulting in an increase in G&A expenses. The increase in personnel expenses was also driven by the addition of the CFO, who departed end of 2022.

The finance income in the FY 2022 and 2021 was entirely non-cash finance income. Finance income decreased from K€ 319 in the FY 2021 to K€ 303 in the FY 2022 and resulted predominantly from the derecognition of ASO conversion rights.

Finance cost amounted to K€ 3,400 in the FY 2022 (compared to K€ 1,504 in the FY 2021) and was non-cash expense, except for transaction costs resulting from issuance of convertible bonds (K€ 122 in 2022 and K€ 47 in 2021). Non-cash finance cost mainly reflected losses on initial recognition of ASO convertible bonds, conversion losses and conversion right derivatives.

As a result of these factors, *TME Pharma N.V.* reports a net loss for FY 2022 of K€ 15,133 compared to K€ 14,453 in the FY 2021. In 2022, the net loss from operations is K€ 12,029 and decreased compared to prior year by 9%. Net cash used in operating activities amounted to K€ 12,143 in FY 2022 compared to K€ 12,381 in FY 2021.

2022 Financial Results (unaudited)

Key Financial Figures for Fiscal Year 2022 Compared to the Same Period in 2021

[in € thousands]	**2022**	**2021**
Other operating income	34	82
Research and development expenses	(8,148)	(10,657)
General and administrative expenses	(3,882)	(2,876)
Foreign exchange result (net)	(33)	184
Loss from operations	**(12,029)**	**(13,267)**
Finance income	303	319
Finance cost	(3,400)	(1,504)
Loss before income tax	**(15,126)**	**(14,452)**
Income tax	(7)	(1)
Net loss	**(15,133)**	**(14,453)**
Net loss – attributable to owners of the Company	**(15,132)**	**(14,452)**
Net loss – attributable to non-controlling interest	**(1)**	**(1)**
Loss per share (in €, basic and diluted) *	**(12.86)**	**(21.90)**

* Number of ordinary shares was adjusted for the share consolidation consummated in July 2022

These numbers represent unaudited financial information taken from the draft consolidated financial statements of *TME Pharma N.V.* Should any material changes arise during the audit's finalization, an additional press release will be issued.

For more information, please contact:

TME Pharma N.V.
Aram Mangasarian, Ph.D., CEO
Tel. +49 (0) 30 726247 0
investors@tmepharma.com

Investor and Media Relations:

LifeSci Advisors
Guillaume van Renterghem
Tel. +41 (0) 76 735 01 31
gvanrenterghem@lifesciadvisors.com

NewCap
Arthur Rouillé
Tel. +33 (0) 1 44 71 00 15
arouille@newcap.fr

About TME Pharma

TME Pharma is a clinical-stage company focused on developing novel therapies for treatment of the most aggressive cancers. The company's oncology-focused pipeline is designed to act on the tumor microenvironment (TME) and the cancer immunity cycle by breaking tumor protection barriers against the immune system and blocking tumor repair. By neutralizing chemokines in the TME, *TME Pharma's* approach works in combination with other forms of treatment to weaken tumor defenses and enable greater therapeutic impact. In the GLORIA clinical trial, *TME Pharma* is studying its lead drug candidate NOX-A12 in newly diagnosed brain cancer patients who will not benefit clinically from standard chemotherapy. *TME Pharma* has delivered top-line data from the NOX-A12 three dose-escalation cohorts combined with radiotherapy of the GLORIA clinical trial, observing consistent tumor reductions and objective tumor responses. Additionally, GLORIA expansion arms evaluate safety and efficacy of NOX-A12 in other combinations where the interim results from the triple combination of NOX-A12, radiotherapy and bevacizumab suggest even deeper and more durable responses. NOX-A12 in combination with radiotherapy has received orphan drug designation for glioblastoma in the United States and glioma in Europe. *TME Pharma* has delivered final top-line data with encouraging overall survival and safety profile from its NOX-A12 combination trial with Keytruda® in metastatic colorectal and pancreatic cancer patients, which was published in the Journal for ImmunoTherapy of Cancer in October 2021. The company has entered in its second collaboration with MSD/Merck for its Phase 2 study, OPTIMUS, to further evaluate safety and efficacy of NOX-A12 in combination with Merck's Keytruda® and two different chemotherapy regimens as second-line therapy in patients with metastatic pancreatic cancer. The design of the trial has been approved in France and Spain and is in discussion with regulatory authorities in the United States. The company's second clinical-stage drug candidate, NOX-E36, is designed to target the innate immune system. *TME Pharma* is considering several solid tumors for further clinical development. Further information can be found at: www.tmepharma.com.

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp.

Visit *TME Pharma* on LinkedIn and Twitter.

About the GLORIA Study

GLORIA (NCT04121455) is *TME Pharma's* dose-escalation, Phase 1/2 study of NOX-A12 in combination with radiotherapy in first-line partially resected or unresected glioblastoma (brain cancer) patients with unmethylated MGMT promoter (resistant to standard chemotherapy). GLORIA further evaluates safety and efficacy of NOX-A12 three additional arms combining NOX-A12 with: A. radiotherapy in patients with complete tumor resection; B. radiotherapy and bevacizumab; and C. radiotherapy and pembrolizumab.

About the OPTIMUS Study

OPTIMUS (NCT04901741) is *TME Pharma's* planned open-label two-arm Phase 2 study of NOX-A12 combined with pembrolizumab and nanoliposomal irinotecan/5-FU/leucovorin or gemcitabine/nab-paclitaxel in microsatellite-stable metastatic pancreatic cancer patients.

Disclaimer

Translations of any press release into languages other than English are intended solely as a convenience to the non-English-reading audience. The company has attempted to provide an accurate translation of the original text in English, but due to the nuances in translating into another language, slight differences may exist. This press release includes certain disclosures that contain "forward-looking statements." Forward-looking statements are based on *TME Pharma's* current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, the risks inherent in oncology drug development, including clinical trials and the timing of and *TME Pharma's* ability to obtain regulatory approvals for NOX-A12 as well as any other drug candidates. Forward-looking statements contained in this announcement are made as of this date, and *TME Pharma* undertakes no duty to update such information except as required under applicable law.