TME PHARMA ANNOUNCES RESULTS OF SUCCESSFUL CAPITAL INCREASE WITH PREFERENTIAL SUBSCRIPTION RIGHTS FOR €2.7 MILLION

- **Transaction raised the full amount of €2.7 million leading to the issuance of 10.8 million new shares**
- **Strong demand primarily from existing shareholders amounted to 5 million shares representing subscription rate of approx. 47% with the remaining balance covered by the guarantor investors**
- **Financing extends cash runway from February 2024 into May 2024 past key regulatory milestones**
- **Part of the proceeds will be used to buy back nearly half of outstanding convertible debt with lock-up of remainder until April 1, 2024**

Berlin, Germany, December 14, 2023, 08.00 a.m. CET – 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), announced today it has successfully completed its capital increase with preferential subscription rights through the issuance of new shares with associated warrants for an amount of €2.7 million (the "Rights Issue").

"We are very grateful to all our investors for their participation in this latest successful financing for TME Pharma, which we are convinced offers a great opportunity and one which I have subscribed to[1]*,"* said **Aram Mangasarian, CEO of TME Pharma**. *"We extend our thanks to our existing shareholders to whom we offered the opportunity to minimize their dilution linked to this capital raise by providing preferential subscription rights. We are thrilled to see their significant participation and consider it a sign of strong support for the company. And we warmly welcome our new investors who are joining us at the beginning of a crucial period in our mission of developing our lead asset NOX-A12 in brain cancer. I'm pleased to report that this capital injection provides sufficient flexibility to finalize our formal advice meeting with the FDA on the next clinical and regulatory steps for NOX-A12, file our IND and expedited regulatory pathway applications and allows us to step up the search for potential partners to collaborate with us in bringing NOX-A12 to market in the fastest, most efficient way possible."*

Following the subscription period from November 30 to December 11, 2023, total subscription orders amounted to 5,076,880 ABSA Y for an amount of €1,269,220, representing a subscription rate of 46.9%. Subscriptions on an irreducible basis represented 4,542,295 ABSA Y for €1,135,573.75. Subscriptions on a reducible basis represented 334,585 ABSA Y for €83,646.25. Free subscriptions represented 200,000 ABSA Y for €50,000. Considering the number of ABSA Y subscribed for at the end of the period,

[1] Mr. Mangasarian subscribed for 160,000 shares and Warrants Y as part of the rights offering as disclosed in the AFM form.

€1,437,162 corresponding to 5,748,648 ABSA Y was guaranteed by a group of Dutch investors in line with their commitment to bring the capital increase to the total amount of €2.7 million gross.

The gross proceeds of the Rights Issue amounted to €2.7 million and resulted in the issuance of 10,825,528 ABSA Y (containing 10,825,528 new shares and 10,825,528 Warrants Y) subscribed at a price of €0.25. Settlement and delivery of the new shares and the attached Warrants Y, as well as their admission to trading on Euronext Growth Paris, are scheduled for December 18, 2023. The new shares will be listed on the same quotation line as the existing shares, under ISIN code NL0015000YE1, and the Warrant Y will be listed on a separate quotation line under ISIN code NL0015001SS1. Warrants Y have maturity period until February 16, 2024, with two periods of exercise: from January 10 to January 16, 2024, and from February 12 to February 16, 2024. Each 5 Warrants Y entitle the holder to subscribe to 2 ABSA Z (2 new shares with 2 Warrants Z attached). Each series of 4 Warrants Z entitle the holder to subscribe to 5 new shares with an exercise price of €0.20 per Warrant Z and a maturity of June 30, 2025, with one period of exercise per quarter. See a dedicated "TME Rights Issue" page on the company's website for further details.

Considering the net proceeds of the Rights Issue and based on the company's current budget projections, the company's cash runway extends into May 2024. The net proceeds from this operation will primarily be used:

- to reach increased data maturity in the ongoing NOX-A12 GLORIA Phase 1/2 trial in glioblastoma and to advance discussions with the US Food and Drug Administration (FDA) past regulatory milestones (approx. 1/3rd of proceeds)
- for general corporate purposes including intensifying interactions with investors and potential industry partners (approx. 1/3rd of proceeds)
- to buy back 898 out of 1,998 outstanding convertible bonds previously issued under agreement with Atlas Special Opportunities and subject the remaining convertible bonds to a lock-up until April 1, 2024 (approx. 1/3rd of proceeds)

The table below summarizes the maximum dilutive potential for an investor who did NOT participate in the transaction should all Warrants Y and all Warrants Z be exercised, and excluding any potential additional dilution. Shareholders who participate fully in the transaction, i.e. who purchased the ABSA Y and subsequently exercise both Warrants Y and Z will not be diluted by this transaction.

Description	**Shares to be issued**	**Total shares outstanding**	**Dilution (max)**	**Shareholder starting with 1% would then hold**
Issue of ABSA Y from the capital increase (Dec 18, 2023)	10,825,528	17,320,845	62.50%	0.38%
Exercise of Warrant Y (latest on Feb 16, 2024)	4,330,211	21,651,057	70.00%	0.30%
Exercise of Warrant Z (latest on June 20, 2025)	5,412,764	27,063,821	76.00%	0.24%

For more information on the Rights Issue, please consult the Rights Issue dedicated section on the *TME Pharma* website.

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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, and improved survival. 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, Spain and 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.

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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.