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TME PHARMA ANNOUNCES THE LAUNCH OF FULLY GUARANTEED PUBLIC OFFER FOR €2.6 MILLION OPEN ONLY TO SHAREHOLDERS TO ENABLE COMPLETION OF STRATEGIC TRANSACTIONS BY JUNE 2025

- **Launch of a public offer on December 12, 2024, with a priority period from December 12 to December 18, 2024 only for shareholders of *TME Pharma* on record date of December 11, 2024[1], without preferential subscription rights but allowing such shareholders to subscribe on an irreducible basis**
- **Financing of €2.6 million in this public offer is 100% guaranteed by a group of existing *TME Pharma* shareholders and a corporate partner**
- ***TME Pharma* will focus its resources in the next seven months towards the newly prioritized strategic aims of completing a spin-out or a strategic transaction in addition to licensing or financing transactions on both NOX-A12 and NOX-E36 by June 2025**
- **Net proceeds will extend financial visibility from January 2025 into June 2025**
- ***TME Pharma* will operate on a significantly reduced cost base if longer time needed to reach these goals ensuring significantly reduced future capital needs**

Berlin, Germany, December 12, 2024, 08.00 a.m. CET – TME Pharma N.V. (Euronext Growth Paris: ALTME), a clinical-stage biotechnology company focused on developing novel therapies for treatment of cancer by targeting the tumor microenvironment (TME), announces the launch of a €2.6 million financing to be carried out through a public offer without preferential subscription rights for in total 52,000,000 new shares. The public offer is reserved for the company's shareholders only, determined as at the record date of December 11, 2024[1]. Such shareholders can subscribe during the priority period running from December 12 to December 18, 2024 (inclusive), on a pro rata basis. Any shares not taken up by existing shareholders in the priority period will be subscribed by a group of

[1] *Last date to purchase shares and become the company's shareholder on the record date was December 09, 2024, as announced in the corrected press release at 07.00 p.m. CET on December 04, 2024.*

TME Pharma shareholders and a corporate partner who have guaranteed the total gross proceeds of €2.6 million which are expected to extend financial visibility of the company from January 2025 into June 2025. This financing aims to enable the completion of out-licensing, spin-out or a strategic transaction for both of the company's compounds or to raise sufficient funds for continued development of NOX-A12 during this timeframe.

"This guaranteed capital injection secures the operations of TME Pharma *into June 2025 under its current plans, with the goal of completing ongoing initiatives with regards to licensing, financing, spin-out or a strategic transaction on both NOX-A12 and NOX-E36. Importantly, this equity raise is structured to prioritize existing shareholders who have been supportive of the company. By participating, shareholders will have the opportunity to maintain their proportional investment in the company and thereby avoid dilution of their stakes, with any unsubscribed shares being guaranteed principally by other* TME Pharma *shareholders. This approach creates an attractive opportunity for supportive shareholders and also underlines the confidence of a significant shareholder group in the company,"* said **Aram Mangasarian, CEO of TME Pharma.** *"The additional resources will allow us to leverage the latest statistically significant improvement in survival shown for the lead asset NOX-A12 in newly diagnosed brain cancer patients, which adds to the attractive profile of this agent including Fast-Track status in the US and orphan drug status in the US and EU. Furthermore, if a strategic transaction is determined to be the best course of action for one of the assets, we plan to return significant portion of funds obtained to shareholders as a dividend, once ongoing needs are covered. Should additional time be required beyond June 2025 to execute these transactions, the guarantors have indicated their intention to support the company under a significantly reduced operational cost structure. This contingency plan would involve transitioning to a virtual configuration with no permanent staff, outsourcing essential functions including maintaining readiness of the compounds for further development and pursuing business objectives. While this flexible approach demonstrates the long-term commitment of key investors to the company's success, the primary goal remains to finalize a licensing deal, larger financing round with pharma or financial partner, spin-out, or strategic transaction before June 2025."*

Details of the public offer[2]:

- Launch of the public offer: December 12, 2024.
- Subscription period of the priority period: From December 12 to December 18, 2024 (inclusive).
- The capital increase is being carried out without shareholders' preferential subscription rights however with the right for current shareholders as at the record date of December 11, 2024, to subscribe on an irreducible basis according to the pro rata principle outlined in the bullet point below. These subscription rights are neither transferable nor negotiable.
- Subscription right: for each four (4) shares held on the record date of December 11, 2024, close of business, shareholders are entitled to purchase five (5) newly issued shares at a price of €0.05 per share, representing a 36.55% discount vs. the closing price of €0.0788 of the company's shares on December 11, 2024.
- Technically, all existing shareholders on the record date could subscribe for a total of 52,731,635 new shares. However, if the total number of subscribed shares exceeds the 52,000,000 Shares available under this public offer, entitlements may be adjusted on a pro-

[2] *Full details of the transaction can be found on the dedicated page on TME Pharma's website.*

rata basis. Fractional shares will not be issued; any fractional entitlements will be rounded down to the nearest whole share.

- For any shareholders holding less than four (4) shares, for each share held on the record date of December 11, 2024, close of business, shareholders are entitled to purchase one (1) newly issued share at a price of €0.05 per share.
- Shareholders who wish to participate in the public offer are advised to contact their financial intermediary as soon as possible as they may require action before the end of the priority period on December 18, 2024.
- The guarantors in the aggregate will receive as compensation a fee equal to €182,000, which represents 7% of the total amount of €2.6 million that they guarantee, whether or not the full amount is called by *TME Pharma*.
- The public offer is exempted under the EU Prospectus Regulation (see: https://eur-lex.europa.eu/eli/reg/2017/1129/oj) and the Dutch Exemption Regulations pursuant to the Financial Supervision Act (*Vrijstellingsregeling Wft*) (considering total consideration will be less than €5 million). The information document as prepared specifically for this transaction as required by and in accordance with the guidelines of the Dutch Authority for the Financial Markets and describing the key strategic, operational and financial risks will be published upon launch of the public offer on the dedicated page on *TME Pharma's* website.

Illustrative example

A shareholder holding 300 shares of *TME Pharma* as of December 11, 2024, would be entitled to acquire 375 new shares for an amount of €18.75.

Timetable of the public offer restricted to shareholders as of the record date:

December 02, 2024	Decision of the Board of Directors on the launch of public offer
December 04, 2024	Press release announcing the upcoming public offer
December 11, 2024	Euronext "record date"
December 11, 2024	Release of the Euronext notice
December 12, 2024 (included)	**Opening of the priority period** – Start of the public offer
December 18, 2024 (included)	**Closing of the priority period** – End of the public offer
December 19, 2024	Deadline for deposits from financial intermediaries
December 23, 2024	Distribution of the press release announcing the results of public offer, Release of the Euronext notice
December 27, 2024	Settlement-delivery, listing of new shares

Use of Proceeds:

The net proceeds are expected to extend financial visibility into June 2025. Approximately 1/3 of the net proceeds of the capital increase will be used for research, development and regulatory activities including completion of the ongoing Phase 1/2 part of the NOX-A12 GLORIA trial in glioblastoma. Approximately 1/3 of proceeds will be used for general and administrative corporate purposes. Approximately 1/3 will be used to support pursuing and executing out-licensing, financing, spin-out and/or strategic transactions for both NOX-A12 and NOX-E36. From the gross proceeds, approximately 13% will be used to cover the guarantee as well as service provider fees relating to this transaction.

Guarantee:

The capital increase of €2.6 million is guaranteed by *TME Pharma's* shareholders holding approximately 11% of the shares in the company and a corporate partner, who share a goal to support the company and have declared that they do not act in concert, and to the best of the company's knowledge do not have any related agreements between them. None of them individually would cross the threshold of 50% ownership even if the guarantee were to be required in full. The guarantors in the aggregate will receive as compensation a fee equal to €182,000, which represents 7% of the total amount of €2.6 million that they guarantee, whether or not the full amount is called by TME Pharma.

Shareholder and Corporate Authorizations:

The issuance of shares in this transaction relies upon the authorizations granted to the issuer by its shareholders in the annual general meeting (AGM) on June 27, 2024. Issuer has completed and obtained all necessary corporate approvals for the rights issue. In particular, at the AGM held on June 27, 2024, the company's shareholders approved the authorized capital amounting to €1,350,000 divided into 121,000,000 ordinary shares, and 14,000,000 preference shares, each share with a nominal value of €0.01. In addition, and if and as per the moment the company's issued and paid-up ordinary share capital will amount to €1,000,000, the transitional provision outlined in article 37 of the company's articles of association will become effective, according to which the authorized capital of the company amounts to €5,000,000 divided into 450,000,000 ordinary shares and 50,000,000 preference shares, each share with a nominal value of €0.01.

Dilutive Potential:

Shareholders participating fully in the transaction, i.e. exercising all of their rights to purchase the new shares, will not be diluted. Shareholders NOT participating in the transaction will be diluted as shown in the table below:

Description	New shares to be issued (max)	Total shares outstanding	Dilution (max)	Shareholder starting with 1% would then hold
Outstanding shares on December 11, 2024	-	42,185,311	-	1%
Outstanding shares following the issuance of new shares	52,000,000	94,185,311	55.21%	0.45%

Other securities:

The company is also issuer of other securities – Warrants Z. At the time of this announcement there are 2,811,080 Warrants Z outstanding which, if exercised in full before June 20, 2025, may result in issuance of a maximum number of 3,513,850 new ordinary shares against an exercise price of €0.20 per share. Currently, a fourth exercise period is running from November 18 until December 13, 2024 (inclusive). The guaranteed public offer disclosed in this press release does not trigger any adjustments to the Warrants Z. If any Warrants Z are exercised in the fourth exercise period, the number of outstanding shares quoted above may change. There will be two further exercise periods, running from February 24 until March 21, 2025, and from May 26 until June 20, 2025.

Dilutive potential of other securities:

Description	New shares to be issued (max)	Total shares outstanding	Dilution (max)	Shareholder starting with 1% would then hold
Outstanding shares following public offer	-	94,185,311	-	1%
Outstanding shares if all outstanding Warrants Z (2,811,080 as on the date of this press release) are exercised	3,513,850	97,699,161	3.60%	0.96%

Certain risk factors associated with the public offer:

- Shareholders who do not participate by subscribing to new shares in the public offer would see their stake in the company's share capital diluted.
- The market price of the company's shares may fluctuate and fall below the subscription price of the new share.
- The volatility and liquidity of the company's shares may fluctuate significantly.
- If no shareholders other than the guarantors participate in the investment, the guarantors will fund the full guaranteed investment amount against the issuance of 52,000,000 shares, increasing their shareholding in the issuer amongst them from currently 11% to approximately 60% of the total issued and outstanding share capital of the issuer after the transaction. Each guarantor acts as an individual and the guaranteed investment amount does not represent a concerted action towards the potential control of the issuer, and to the best of the company's knowledge do not have any related agreements between them. None of them individually would cross the threshold of 50% ownership even if the guaranteed investment amount was required in full.

Certain risk factors associated with the company:

- *TME Pharma* may not succeed in achieving a licensing, financing, spin-out or a strategic transaction on either compound by June 2025, or at all.
- If *TME Pharma* transitions to a virtual configuration after June 2025 with minimal outsourced staffing, it may lose access to experienced staff, which may adversely affect its ability to execute business and operational functions.
- *TME Pharma* expects to incur losses for the foreseeable future and it, or its partners, will need substantial additional funding in order to complete the development and commercialization of its product candidates, which may not be available on acceptable terms when needed, if at all.
- If *TME Pharma* is not successful in obtaining funds via completion of licensing, financing, spin-out or a strategic transaction or by raising additional funds by June 2025, there is substantial risk that *TME Pharma* will be unable to continue as a going concern and may face liquidation or dissolution.

Before deciding to invest, investors are asked to familiarise themselves with the risks described in the company's 2023 annual financial report (LINK), and 2024 half-year financial report (LINK), both available on the company website. Key strategic, operational and financial risks are described in the **Information Document prepared specifically for this transaction in accordance with the guidelines**

of the Dutch Authority for the Financial Markets which is available on the dedicated page of the company website (LINK).

Potential Conflict of Interest:
Part of the variable remuneration of management relates to corporate goals for advancing the development pipeline of *TME Pharma* as well as securing the respective funding.

Additional Information:
Additional Information can be found on the dedicated page on the *TME Pharma* website: Public Offer.

Important legal information:
The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

This announcement contains information relating to an intended offering by TME PHARMA N.V. that will be exempted under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 and the Dutch Exemption Regulations pursuant to the Dutch Financial Supervision Act (Vrijstellingsregeling Wft) (considering total consideration will be less than €5 million).

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United Kingdom, United States, Australia, Canada, or Japan or in any jurisdiction in which such offers or sales are unlawful. Any securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under any applicable securities laws of any state, province, territory, county or jurisdiction of the United Kingdom, United States, Australia, Canada, or Japan.

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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 Phase 1/2 clinical trial, *TME Pharma* is studying its lead drug candidate NOX-A12 (olaptesed pegol, an anti-CXCL12 L-RNA aptamer) 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. US FDA has approved the design of a randomized Phase 2 trial in glioblastoma and *TME Pharma* was awarded fast track designation by the FDA for NOX-A12 in combination with radiotherapy and bevacizumab for use in the treatment of the aggressive adult brain cancer, glioblastoma. NOX-A12 in combination with radiotherapy had also previously received orphan drug designation (ODD) 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 (emapticap pegol, L-RNA aptamer inhibiting CCL2 and related chemokines), showing potential to address fibrosis and inflammation is evaluated in ophthalmic diseases with a high need for well-tolerated therapies with anti-fibrotic effect. Further information can be found at: www.tmepharma.com.

Visit *TME Pharma* on LinkedIn and X.

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 in the expansion arm in which NOX-A12 is combined with radiotherapy and bevacizumab.

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.