TME PHARMA EXTENDS ITS FINANCIAL VISIBILITY BY 12 MONTHS

- **TME Pharma secures binding commitments for €1.7M proceeds from regular bonds repayable in cash during 12-month maturity period**
- **The transaction extends financial visibility into May 2026 with the newly reduced cost structure**
- **Private, non-tradable warrants attached with exercise price of €0.10, a 38% premium to last 10-day VWAP**
- **Designated CEO D.M. van den Ouden has subscribed for 29% of the new bond issue**
- **Two members of supervisory board also participated in the financing**
- **Proceeds will support ongoing operations while TME Pharma seeks financial and industrial partners to advance the NOX-A12 and NOX-E36 clinical programs**

Berlin, Germany, May 21, 2025, 08.00 a.m. CEST – 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 today that its financial visibility will be extended into May 2026 through the issuance of regular bonds to professional investors with an aggregated nominal value of €2.05 million. The bonds were issued at a discount and with attached private warrants at a 38% premium to the share price calculated from the last 10-day volume weighted average price (VWAP).

In recent months, *TME Pharma* has implemented measures to drastically reduce costs starting on July 1, 2025, while preserving the company's main assets. This transaction aims to limit dilution potential for existing shareholders while providing a one-year extension to financial visibility for the company. The proceeds from this financing will support *TME Pharma's* ongoing operations enabling the company to maintain readiness of its NOX-A12 and NOX-E36 clinical programs for further development as soon as it has found the right industrial or financial partners. The company remains open to worldwide and regional licenses as well as strategic transactions.

"I'm pleased that our new strategy is already delivering results," said **Aram Mangasarian, CEO of TME Pharma.** *"Although costs have been reduced drastically, this does not change the expectations we have for the success and value of our NOX-A12 and NOX-E36 programs. We continue to see healthy interest, and I am confident that with the right strategy we can attract financial, industrial or strategic partners. This financing also shows the strong commitment to the success of* TME Pharma *from our leadership, D.M. van den Ouden, the newly designated CEO, as well as two of the Supervisory Board members."*

"As a shareholder in TME Pharma *myself, I am convinced that we can create value with NOX-A12 and NOX-E36 over the coming period, and I am determined to maximize this value. This is why I have decided to invest in the company through this new financing, which limits dilution,"* said **Diede van den Ouden.**

Details of the regular bonds and attached private, non-tradable warrants:

- The bonds are purchased at discount to nominal value of 83% and repaid at maturity in cash at 93.5% of nominal value. Closing date for receipt of cash by the company is May 28, 2025, on which date the bonds and warrants will be issued.

- Maturity of the bonds is 12 months from the issuance date, May 28, 2025.
- *TME Pharma* has the right to reimburse in cash any outstanding loan amount early. In such cases, a lower percentage of the nominal value will be paid, determined by the number of months remaining before maturity of the bond at between 83.7% and 93.5% of the nominal value, according to table below:

Number of whole months remaining prior to maturity of bond when loan amount reimbursed in cash (dates when this applies)	**11** (May 28 – June 27 2025)	**10** (June 28 – July 27 2025)	**9** (July 28 – Aug 27 2025)	**8** (Aug 28 – Sept 27 2025)	**7** (Sept 28 – Oct 27 2025)	**6** (Oct 28 – Nov 27 2025)	**5** (Nov 28 – Dec 27 2025)	**4** (Dec 28 2025 – Jan 27 2026)	**3** (Jan 28 – Feb 27 2026)	**2** (Feb 28 – Mar 27 2026)	**1** (Mar 28 – Apr 27 2026)	**0 and at Maturity** (Apr 28 2026 to Maturity)
Percentage of loan amount to be reimbursed in cash to fully extinguish debt obligation	**83.7 %**	**84.5 %**	**85.4 %**	**86.3 %**	**87.2 %**	**88.1 %**	**89 %**	**89.9 %**	**90.8 %**	**91.7 %**	**92.6 %**	**93.5 %**

- The loan amount shall constitute direct, unconditional, unsubordinated and unsecured obligations of *TME Pharma*, ranking equally between the lenders and (with the exception of the mandatory provisions of Dutch law) equally with all other present or future unsubordinated and unsecured obligations (with the exception of those benefiting from a preference in accordance with the law) of the issuer.
- If the company conducts a capital increase by issuance of new shares, the bond holders will be given the opportunity to participate on equal conditions to other investors in the capital increase. The payment for shares is then settled against a percentage of the value of the debt the company owes to the bond holder according to the following table:

Number of whole months remaining prior to maturity of bond when loan amount contributed to capital increase (dates when this applies)	**11** (May 28 – June 27 2025)	**10** (June 28 – July 27 2025)	**9** (July 28 – Aug 27 2025)	**8** (Aug 28 – Sept 27 2025)	**7** (Sept 28 – Oct 27 2025)	**6** (Oct 28 – Nov 27 2025)	**5** (Nov 28 – Dec 27 2025)	**4** (Dec 28 2025 – Jan 27 2026)	**3** (Jan 28 – Feb 27 2026)	**2** (Feb 28 – Mar 27 2026)	**1** (Mar 28 – Apr 27 2026)	**0 and at Maturity** (Apr 28 2026 to Maturity)
Percentage of loan amount to be settled for shares to fully extinguish debt obligation	**89%**	**90%**	**91%**	**92%**	**93%**	**94%**	**95%**	**96%**	**97%**	**98%**	**99%**	**100%**

- For each €0.10 of cash received one private non-tradable warrant to purchase one share, subject to the adjustment below, will be issued with an exercise price of €0.10. Maturity of the warrants is 24 months from May 28, 2025.
- If subsequent to issuance of these warrants financing of >€1.5 million at a price per share below €0.10 is conducted by the company, this will trigger an adjustment to the number of shares received for each warrant. This adjustment will result in additional shares being issued upon exercise of the warrant to effectively adjust the price per share paid upon exercise to a 20% premium above the price paid in the capital raise. For example, if a capital raise were to be conducted at €0.08 per share and warrants worth €10,000 were exercised, then 104,167 ordinary shares would be issued instead of 100,000 and the effective price per share once warrants are exercised would become €0.096.

A tracking table of the outstanding bonds and warrants will be available on the company's website as of the issuance date, May 28, 2025.

<u>Shareholder and Corporate Authorizations</u>

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 this transaction. 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

The table below summarizes the dilution from the new ordinary shares issued from the exercise of private, non-tradable warrants, and the maximum additional dilutive potential should all potential warrants be exercised, assuming no adjustment to the number of shares issued per warrant is required.

Description	**Shares to be issued**	**Total shares outstanding**	**Dilution (cumulative)**	**Shareholder starting with 1% on May 20, 2025, would then hold**
Outstanding shares on May 20, 2025	-	94,186,546	-	-
Shares issued from exercise of 17,056,000 private, non-tradable warrants, latest on May 27, 2027	17,056,000	111,242,546	15.33%	0.85%

Other securities

The company is also issuer of other securities – Warrants Z. At the time of this announcement there are 2,810,092 Warrants Z outstanding which, if exercised in full before June 20, 2025, may result in issuance of a maximum number of 3,512,615 new ordinary shares against an exercise price of €0.20 per share. As of May 26, 2025, the last exercise period will be running until June 20, 2025 (inclusive). The transaction disclosed in this press release does not trigger any adjustments to the Warrants Z. If any Warrants Z are exercised in the last exercise period, the number of outstanding shares quoted above may change. Warrants Z that have not been exercised in that last exercise period at the latest will become null and void, without value.

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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 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.