

TME Pharma to raise €500k through new bond issue and receives new notice of shareholding

- TME Pharma is raising additional funds to accelerate the Company's fundamental activities and to increase its budget for its treasury investment strategy
- TME Pharma has secured binding commitments for a new fund raising of a net amount of €500,000 in the form of regular bonds repayable in cash with a 9-month maturity
- Private, non-listed warrants attached with an exercise price of €0.11, a 2,12% premium to the prior 10-day VWAP, could bring another €702,576 if exercised
- Lead investor in May financing round has committed to investing a further €427,000 as part of this round
- The lead investor informed the Company that it currently holds 2.5 million TME Pharma shares through market purchases made since May 2025, and that by exercising all warrants received as part of the May financing and this current financing, such stake could increase to over 10%
- TME Pharma CEO, Diede van den Ouden, and Chairman of the Supervisory Board, Maurizio PetitBon, also committed to participate in this round of financing

Berlin, Germany, August 25, 2025, 8.00 CET – TME Pharma N.V. (Euronext Growth Paris: ALTME), a clinical-stage biotechnology company specializing in the development of novel therapies for cancer and eye diseases, is pleased to announce that financial capacity will be improved through a new fund raise of €500,000 following on the May 2025 fundraise of €1.7M. The improved financial situation should strengthen TME Pharma's position in discussions with financial and strategic partners. It would also enable the Company to prepare for the future investments recently communicated by TME Pharma and about which the Company will continue to inform shareholders.

"I'm pleased to feel the renewed support from our shareholders and investors for the newly adopted strategy. While we see many companies struggling to secure financing, TME Pharma is continuing to take important steps to increase its financial strength," said Diede van den Ouden, CEO of TME Pharma. "Because we now have lower operating costs due to the shift to an outsourcing model earlier this year, we can use proceeds of financing directly to fund TME Pharma's projects. I'm excited about this development, and with this additional financing, I'm confident that we can achieve important progress with TME Pharma."

TME Pharma is intending on increasing its financial capacity through the issuance of regular debt via private contractual agreements with European investors (Investor) in exchange for €500,000 in cash. The bonds will be issued on August 28, 2025 at 85.4% of nominal value and repaid by the Company in cash at maturity at 93.5% of nominal value. Closing date for receipt of cash by the Company is August 28, 2025, on which date the bonds and warrants will be issued. Under this bond issuance, 6,387,055 private, non-tradable warrants will be attached to the bonds, giving the holders the right to subscribe for one common share in TME Pharma for each warrant, subject to adjustment of the number of shares as described below, with an exercise price of €0.11 per warrant, which is a 2,12% premium to the volume weighted average share price (VWAP) for the 10 days preceding the initial announcement of this bond issuance made on August 25, 2025.

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 increase financial runway while limiting near-term dilution potential for existing shareholders by using debt repayable in cash. While the warrants issued in the transaction have dilutive potential, their exercise price is above the current share price. If all warrants are exercised, the warrant exercise will bring the Company an additional €702,576 in cash. The proceeds from this financing will support TME Pharma's research and development activities and its recently announced treasury investment strategy and the search for the potential acquisitions and partnerships in profitable businesses. Along with an analysis of TME Pharma's tax carry forward losses, the Company is continuing to work to creating a fundamentally profitable corporate structure in which revenues from non-core activities will support and strengthen the further development of its patented drug candidates, which remain the company's flagship products, NOX A12 and NOX-E36.

TME Pharma will inform shareholders if significant developments occur.

Description of the August 28, 2025 debt issuance

<i>Designation</i>	<i>Subscription Price Paid for Bonds</i>	<i>Amount to be Reimbursed by TME Pharma in Cash at Maturity</i>	<i>Nominal Amount of Bonds</i>	<i>% of Total Debt to be Issued</i>	<i>Warrants attached to bonds No. to be Issued</i>	<i>Cash to be received upon full warrant exercise</i>	<i>% of Total Warrants to be issued</i>
<i>Total Transaction</i>	500,000.00 €	547,423.90 €	585,480.10 €	100.0%	6,387,055	€702,576	100.0%
<i>Including participation by the following TME Pharma Management Board executives and Supervisory Board members as indicated below:</i>							
<i>Mr. Diede van den Ouden (CEO/Management Board)</i>	22,956.00 €	25,132.89 €	26,827.87 €	4.58%	292,667	€32,193	4.59%
<i>Dr. Maurizio PetitBon (Chairman of Supervisory Board)</i>	50,044.00 €	54,791.00 €	58,600.00 €	10.01%	639,272	€70.320	10,01%

Details of the debt and non-tradable warrants issued via individual private agreements with Investors:

Debt:

- The debt is purchased at discount to nominal value of 85.4% and repaid at maturity in cash at 93.5% of nominal value. Closing date for receipt of cash by the company is August 28, 2025, on which date the debt and warrants will be issued.
- Maturity of the debt is 9 months from the issuance date, August 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 debt at between 83.7% and 93.5% of the nominal value, according to table below:

Number of whole months remaining prior to maturity of debt when loan amount reimbursed in cash (dates when this applies)	8	7	6	5	4	3	2	1	0 and at Maturity
	(Aug 28 – Sept 27 2025)	(Sept 28 – Oct 27 2025)	(Oct 28 – Nov 27 2025)	(Nov 28 – Dec 27 2025)	(Dec 28 2025 – Jan 27 2026)	(Jan 28 – Feb 27 2026)	(Feb 28 – Mar 27 2026)	(Mar 28 – Apr 27 2026)	(Apr 28 2026 to Maturity)

Percentage of loan amount to be reimbursed in cash to fully extinguish debt obligation	86.3 %	87.2 %	88.1 %	89 %	89.9 %	90.8 %	91.7 %	92.6 %	93.5 %
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- The debt 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 debt 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 debt holder according to the following table:

Number of whole months remaining prior to maturity of debt when loan amount contributed to capital increase (dates when this applies)	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	92%	93%	94%	95%	96%	97%	98%	99%	100%

Warrants:

- The amount of warrants issued is based on the nominal value of the total amount of bonds issued, multiplied by 1.20. The exercise price is €0.11, with maturity of 21 months from August 28, 2025. This transaction will thus result in the issuance of 6,387,055 warrants. This could lead to the issuance of 6,387,055 shares if all warrants are exercised, with proceeds for the Company worth €702,576.11, subject to adjustment as set forth below.
- If subsequent to issuance of these warrants, the Company conducts a financing operation of >€1.5 million resulting in issuance of shares or giving rights to purchase shares at a price per share below €0.11 (the “Qualifying Financing”), this will trigger an adjustment to the number of shares issued on exercise of 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 Qualifying Financing triggering the adjustment. 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. The number of shares to be issued upon the exercise of each warrant is calculated using the following formula:
 - warrant exercise price (always €0.11)
 - Number of warrants issued 6,387,055
 - Number of shares issued on warrant exercise: (a) if no Qualifying Financing has occurred, then 1 share per warrant; and (b) subsequent to the occurrence of a Qualifying Financing, the number of shares to be issued per warrant is the result of the following calculation: €0.11 divided by the price per share paid in the context of the Qualifying Financing divided by 1.2 ((a) and (b) together the “Warrant Exercise Ratio”)
- For the purposes of calculating this formula,

- Price per share in the context of the Qualifying Financing shall mean, in any Qualifying Financing, the consideration paid to acquire one ordinary share in the context of such Qualifying Financing.
- Such adjustment shall become effective on the date of issue of such shares in a Qualifying Financing.
- The Warrant Exercise Ratio shall be rounded to 4 digits after the decimal place for calculation of the number of shares per warrant.
- No partial shares can be issued, any fractions shall be rounded down and ordinary shares may never be issued at below their nominal value, currently €0.01.
- No adjustment shall be made if the Warrant Exercise Ratio obtained with the above calculation is lower than the Warrant Exercise Ratio in force prior to the transaction.

By way of example: if shares are issued under a Qualifying Transaction at 0.08 per share, then the calculation would be as follows:

- Warrant Exercise Ratio prior to Qualifying Transaction: 1
- New Warrant Exercise Ratio after Qualifying Transaction: $\text{€}0.11/\text{€}0.08/1.2 = 1.14583$
- Exercise of 100,000 warrants would then result in the issuance of 114.583 shares for an aggregate exercise price of €11,000, or a price per share of €0.0960 per share, a 20% premium to the price per ordinary share paid in the Qualifying Transaction.

A minimum number of 100,000 warrants must be exercised at each exercise, which would result in payment of €11,000 to the company for exercise (100,000 warrants exercised * €0.11 exercise price = €11,000)

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

Shareholder and Corporate Authorizations

The issuance of the warrants giving the right to subscribe for the same number of ordinary this transaction is carried out in accordance with Dutch law and relies upon the delegation of authority to issue shares and rights to subscribe for shares granted to the company's board of directors by its shareholders in the annual general meeting (AGM) on June 25, 2025. The Company has completed and obtained all necessary corporate approvals for this transaction.

Dilutive Potential

The table below summarizes the dilution from the new ordinary shares that would be issued upon exercise of all of the private, non-tradable warrants to be issued under this transaction, 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 21 August 2025, would then hold
Outstanding shares on 21 August 2025	-	94,188,981	-	-
Shares issued from exercise of 17,056,000 private, non-tradable warrants, latest on May 27, 2027	17,056,000	111,244,981	15.33%	0.85%

Shares issued from exercise of 6.387.055 private, non-tradable warrants, latest on August 27, 2027	6,387,055	117,632,036	19,93%	0.80%
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Investors may familiarise themselves with the risks described in the Company's 2024 annual financial report ([LINK](#)) available on the company website.

For more information, please contact:

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About TME Pharma

TME Pharma is a clinical-stage biotechnology company specializing in the development of novel therapies for cancer and eye diseases. The company's lead compounds have been 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. The company's two lead assets are:

- NOX-A12 (olaptosed pegol, an anti-CXCL12 L-RNA aptamer), which is being studied (GLORIA Phase 1/2 clinical trial) in newly-diagnosed brain cancer patients who will not benefit clinically from standard chemotherapy. The US FDA and the German BfArM have 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.
- NOX-E36 (emapticap pegol, L-RNA aptamer inhibiting CCL2 and related chemokines), which is being evaluated in ophthalmic diseases with a high need for well-tolerated therapies with anti-fibrotic effect.

The Company, under the leadership of its new CEO, Diede van den Ouden, who joined in the June 2025, is currently undertaking a strategic restructuring with the goal of providing the financial resources to unlock the value of NOX-A12 and NOX-E36. These steps include:

- Raising funds from alternative sources (€1.7 million raised in May 2025, including €500,000 from the new CEO)
- Pursuing stable, cash-generating business opportunities to achieve positive operational cash flow for the Company
- Leveraging tax loss carry forwards
- Gaining exposure to digital assets via newly established crypto brokerage account

Further information can be found at: www.tmepharma.com.

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.