

Ad hoc announcement pursuant to Art. 53 LR

Santhera will Publish its 2021 Annual Report by June 3, 2022, and Hold its Annual General Meeting on June 29, 2022

Pratteln, Switzerland, April 29, 2022 -- Santhera Pharmaceuticals (SIX: SANN) will publish its annual report for the year 2021 by June 3, 2022 and hold its Annual General Meeting on June 29, 2022.

Santhera will publish its annual report for the financial year 2021 by June 3, 2022, as permitted by SIX Exchange Regulation, in order to enable Santhera to reflect developments that could include progress with its ongoing financing activities.

Santhera has scheduled its Annual General Meeting of shareholders for Wednesday, June 29, 2022. The Company will publish the invitation and agenda items at a later stage.

PRELIMINARY UNAUDITED 2021 FINANCIAL RESULTS

On March 11, 2022, Santhera has published the following preliminary unaudited key figures for the financial year 2021:

Total revenue for the twelve months ended December 31, 2021, amounted to CHF 6.6 million (2020: CHF 15.0 million). The decrease in revenues is mainly attributable to an agreement with the regulatory authorities in France to supply Raxone free of charge from August 2021 while reimbursement discussions are ongoing. Operating expenses of CHF 46.1 million (2020: CHF 58.4 million) were 21% lower due to reduced expenses for development, marketing and sales, and general administrative purposes following the termination of the Puldysa program in 2020 and the subsequent restructuring. The net financial expense of CHF 8.5 million (2020: CHF 14.4 million) reflects the costs associated for financing, partially offset by the effects of the exchange of the 17/22 convertible bond. For 2021, the Company recorded a net loss of CHF 52.6 million (2020: CHF 67.6 million).

As of December 31, 2021, the Company had cash and cash equivalents of CHF 21.2 million compared to CHF 12.4 million as of December 31, 2020.

Total consolidated equity as of December 31, 2021 amounted to CHF 9.9 million compared to a net equity deficit of CHF 6.4 million as of December 31, 2020.

In CHF thousands	2021 (preliminary unaudited figures)	2020 (audited)
Revenue from contracts with customers	6,644	15,008
Operating expenses	-46,090	-58,347
Operating result	-43,290	-53,076
Net financial result	-8,462	-14,380
Net result	-52,599	-67,659

In CHF thousands	Dec 31, 2021 (preliminary unaudited figures)	Dec 31, 2020 (audited)
Cash and cash equivalents	21,208	12,411
Other current assets	3,263	5,312
Noncurrent assets	66,529	70,964
Total assets	91,000	88,687
Total equity	9,909	-6,354
Convertible bonds	49,444	57,875
Other noncurrent liabilities	6,137	8,097
Current exchangeable notes	1,569	10,595
Other current liabilities	23,941	18,474
Total liabilities	81,091	95,041
Total equity and liabilities	91,000	88,687

DECISION OF SIX EXCHANGE REGULATION

As required by SIX Exchange Regulation, Santhera hereby reprints the following extract of the decision of SIX Exchange Regulation (translation from the German original):

The exemption from the obligations for maintaining listing and thus the deferral of the publication of the annual report for the year 2021 as well as the filing of this report with SIX Exchange Regulation Ltd by June 3, 2022 at the latest is hereby approved subject to the following provision (lit. a) and conditions (lit. b):

- a. *SIX Exchange Regulation Ltd reserves the right to potentially suspend trading in the securities of Santhera Pharmaceuticals Holding Ltd for a certain period of time if it does not publish its annual report for the year 2021 in accordance with the provisions on ad hoc publicity (art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) and submit it to SIX Exchange Regulation Ltd by 23:59 on Friday, June 3, 2022, at the latest.*
- b. *Santhera has to publish a media release regarding the present decision in accordance with the provisions on ad hoc publicity (art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) by 7:30 a.m. on Friday, April 29, 2022 at the latest. Such media release*
 - *has to include the full text of clause I of the present decision in a prominent place;*
 - *must mention the reasons for postponing the publication and filing of the annual report for the year 2021;*
 - *must mention the unaudited key figures such as net sales, EBITDA, EBIT, net profit/loss, total assets, equity etc. with regard to the business results 2021.*

About Santhera

Santhera Pharmaceuticals (SIX: SANN) is a Swiss specialty pharmaceutical company focused on the development and commercialization of innovative medicines for rare neuromuscular and pulmonary diseases with high unmet medical need. Santhera has an exclusive license for all indications worldwide to vamorolone, a dissociative steroid with novel mode of action, which was investigated in a pivotal study in patients with DMD as an alternative to standard corticosteroids. The Company plans to complete the rolling submission of its filing for approval for vamorolone with the US FDA in Q2-2022. The clinical stage pipeline also includes lonodelestat to treat cystic fibrosis (CF) and other neutrophilic pulmonary diseases. Santhera out-licensed rights to its first approved product, Raxone[®] (idebenone), outside North America and France for the treatment of Leber's hereditary optic neuropathy (LHON) to Chiesi Group. For further information, please visit www.santhera.com.

Raxone[®] is a trademark of Santhera Pharmaceuticals.

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Disclaimer / Forward-looking statements

This communication does not constitute an offer or invitation to subscribe for or purchase any securities of Santhera Pharmaceuticals Holding AG. This publication may contain certain forward-looking statements concerning the Company and its business. Such statements involve certain risks, uncertainties and other factors which could cause the actual results, financial condition, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Readers should therefore not place undue reliance on these statements, particularly not in connection with any contract or investment decision. The Company disclaims any obligation to update these forward-looking statements.

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