

Santhera Enters into Equity-linked Financing to Provide up to CHF 12 million with the Option to Increase to up to CHF 24 million

Pratteln, Switzerland, April 8, 2020 – Santhera Pharmaceuticals (SIX: SANN) announces that it has entered into an equity-linked financing arrangement with IRIS (France) in the initial gross amount of up to CHF 12 million over 12 months, with the option to extend by another CHF 12 million over another 12 months. IRIS will receive Santhera shares to be created from the Company's authorized capital and is expected to sell these shares on the market or in block trades. It remains at the sole discretion of Santhera to suspend or terminate the staggered financing.

The equity-linked financing has been established to provide additional liquidity in support of the Company's ongoing regulatory and development programs in the aggregate gross amount of up to CHF 24 million over a period of up to 24 months.

Subject to certain conditions, IRIS will fund up to 12 tranches of nominal CHF 1 million each in a staggered manner. In exchange, IRIS will receive Santhera shares at a discount to the applicable volume weighted average price (VWAP).

During the term of the financing, IRIS is expected to sell shares on the market or in block trades under a share lending arrangement with Santhera.

In connection with the financing, Santhera will issue shares out of its authorized share capital in compliance with Santhera's articles of incorporation, the Board of Directors has excluded the preemptive rights of the existing shareholders.

Santhera has the option to extend this financing in the aggregate gross amount of up to additional CHF 12 million over a further period of up to 12 months after the initial period, under similar terms and conditions.

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 is building a Duchenne muscular dystrophy (DMD) product portfolio to treat patients irrespective of causative mutations, disease stage or age. A marketing authorization application for Puldysa® (idebenone) is currently under review by the European Medicines Agency. Santhera has an option to license vamorolone, a first-in-class anti-inflammatory drug candidate with novel mode of action, currently investigated in a pivotal study in patients with DMD to replace standard corticosteroids. The clinical stage pipeline also includes lonodelestat (POL6014) to treat cystic fibrosis (CF) and other neutrophilic pulmonary diseases, as well as omigapil and an exploratory gene therapy approach targeting congenital muscular dystrophies. Santhera out-licensed ex-North American rights to its first approved product, Raxone® (idebenone), for the treatment of Leber's hereditary optic neuropathy (LHON) to Chiesi Group. For further information, please visit www.santhera.com.

Raxone® and Puldysa® are trademarks of Santhera Pharmaceuticals.

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with the Option to Increase to up to CHF 24 million
April 8, 2020 / Page 2 of 2

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