Evofem Biosciences Announces Approval of Phexxi in Nigeria

-- First Regulatory Approval Outside the U.S. --

SAN DIEGO, Oct. 6, 2022 /PRNewswire/ -- **Evofem Biosciences, Inc.,** (OTCQB: EVFM) today announced that its hormone-free contraceptive vaginal gel has been approved by the Nigerian Regulatory Agency NAFDAC (National Agency for Food and Drug Administration and Control).

This marks the Company's first approval outside the United States. Regulatory dossiers have also been submitted in Ghana, Ethiopia and Mexico. The product will be potentially marketed under the brand name Femidence™.

Nigeria is the most populous country in Africa and the seventh largest country in the world, with 45 million women of reproductive age. With nearly half of the population under the age of 18 years, a record number of young people will enter reproductive age in the next decade.

In October 2020, Adjuvant Capital made a $25 million strategic investment to expand global market access for Phexxi® (lactic acid, citric acid, potassium bitartrate) vaginal contraceptive gel and to support *EVOGUARD*, Evofem's registrational Phase 3 clinical trial evaluating Phexxi for the prevention of chlamydia and gonorrhea in women. Evofem is on track to report top-line data from this landmark trial in mid-October 2022. Positive study outcomes would enable regulatory submissions and potential U.S. approval for prevention of these sexually transmitted infections in 2023.

"We expect Nigeria will be one of many commercial markets around the world in which Evofem can generate shareholder returns while favorably impacting the lives of women," said Jenny Yip, Managing Partner at Adjuvant Capital and a Director of Evofem Biosciences. "Women everywhere are demanding more contraceptive choices to suit their needs, and they specifically want non-hormonal options, like Phexxi, that are free from common side effects like depression, mood swings and irritability."

Evofem is grateful to DKT Nigeria, its distribution partner in Nigeria, for their support of this registration.

About Evofem Biosciences

Evofem Biosciences, Inc. is developing and commercializing innovative products to address unmet needs in women's sexual and reproductive health. The Company's first FDA-approved product, Phexxi® (lactic acid, citric acid and potassium bitartrate), is a hormone-free, on-demand prescription contraceptive vaginal gel. It comes in a box of 12 pre-filled applicators and is applied 0-60 minutes before each act of sex. The Company expects to report top-line data in mid-October 2022 from its registrational Phase 3 clinical trial evaluating Phexxi for the prevention of chlamydia and prevention of gonorrhea in women. Learn more at phexxi.com and evofem.com.

Forward-Looking Statements

This press release includes "forward-looking statements," within the meaning of the safe harbor for forward-looking statements provided by Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, including our ability to successfully commercialize Phexxi outside of the U.S. and general market and other conditions, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Important factors that could cause actual results to differ materially from those discussed or implied in the forward-looking statements, or that could impair the value of Evofem Biosciences' assets and business, are disclosed in the Company's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2021, its Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, and subsequent filings. All forward-looking statements are expressly qualified in their entirety by such factors. The Company does not undertake any duty to update any forward-looking statement except as required by law.

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