Washington State HCA Removes Prior Authorization for Hormone-Free "In the Moment" Contraceptive PHEXXI Ahead of Huskies vs. Wolverines Championship Game

— Removal of Prior Authorization Upgrades Phexxi Coverage for Nearly 1.8 Million Washington Lives Across All Medicaid Plans —

— Fans Encouraged to Plan for Victory, Prevent Unintended Pregnancy —

SAN DIEGO, Jan. 8, 2024 /<u>PRNewswire</u>/ -- Multiple studies have shown that testosterone levels surge in men watching a favorite sports team compete. A major victory – like the Washington Huskies over the Texas Longhorns in the Sugar Bowl last week – can result in a 20 percent increase in testosterone for fans of the winning team. The hormone spike and overall thrill of victory can give rise to intimate celebrations requiring in-the-moment contraception to prevent unintended pregnancy.

Just in time for the 2024 College Football National Championship, where the Huskies will face off against the Michigan Wolverines, the <u>Washington State Health Care Authority</u> (HCA) has paved the way for nearly 1.8 million covered Washingtonians to spontaneously rejoice by removing the Prior Authorization from a popular hormone-free contraceptive called <u>Phexxi®</u> (lactic acid, citric acid and potassium bitartrate).

Phexxi is the first and only locally-acting contraceptive gel approved by the FDA. It is applied zero-to-60 minutes before intercourse and works, without hormones, by maintaining the natural vaginal biome with a pH that is naturally inhospitable to sperm.

The improved coverage makes it that much easier for women on the state HCA's Managed Medicaid and Fee for Service Medicaid plans to get Phexxi. The change took effect January 1, 2024. Phexxi continues to be included on the Washington State HCA Preferred Drug List.

The win is the first in 2024 for the commercial-stage women's health innovator <u>Evofem</u> <u>Biosciences, Inc.</u> (OTCQB: EVFMD), which expects to report its third consecutive year of Phexxi net sales growth for 2023 reflecting coverage and reimbursement improvements last year.

About Evofem Biosciences

Evofem Biosciences, Inc., is 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. Learn more at <u>phexxi.com</u> and <u>evofem.com</u>.

Phexxi[®] is a registered trademark of Evofem Biosciences, Inc.

Sources

Bernhardt PC, Dabbs JM Jr, Fielden JA, Lutter CD. Testosterone changes during vicarious experiences of winning and losing among fans at sporting events. *Physiol Behav.* 1998 Aug;65(1):59-62. doi: 10.1016/s0031-9384(98)00147-4. PMID: 9811365.

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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 including, without limitation, statements related to Evofem's expected financial results for 2023. 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 are disclosed in the Company's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on April 27, 2023, Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 filed with the SEC on November 14, 2023 and any 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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