

Evofem Negotiates Improved Rebate for Hormone-Free "In the Moment" Contraceptive PHEXXI with Medi-Cal

— Medi-Cal serves more than 15.4 million Californians —

— 7.4% improvement in Phexxi rebate to take effect July 1, 2024 —

SAN DIEGO, March 20, 2024 /[PRNewswire](#)/ -- Commercial-stage women's health innovator [Evofem Biosciences, Inc.](#) (OTCQB: EVFMD) today announced that it has successfully renegotiated the rebate for [Phexxi® \(lactic acid, citric acid and potassium bitartrate\)](#), its hormone-free, woman-controlled contraceptive, with Medi-Cal, the California state Medicaid program.

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.

Medi-Cal is funded by the California Department of Health Care Services, the largest health care purchaser in the state, and serves more than 15.4 million beneficiaries.

The renegotiated rebate improves Evofem's rebate on Medi-Cal prescriptions by 7.4%, while affording price protection to Medi-Cal against future Phexxi WAC increases. The new rebate will take effect July 1, 2024.

The vaginal pH modulator continues to be included on the Medi-Cal Rx Family Planning, Access, Care, and Treatment Pharmacy Formulary. Medi-Cal beneficiaries may receive one box of 12 single-use Phexxi applicators per dispensing, and up to three boxes in any 75-day period.

Evofem recently entered into a [definitive agreement](#) to be acquired by [Aditxt, Inc.](#) (Nasdaq: ADTX). Evofem believes the contemplated transaction represents a compelling opportunity to accelerate its growth trajectory, as a subsidiary of Aditxt, into a multi-product women's health franchise. The companies are working toward close in the second half of 2024.

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 [phexxi.com](#) and [evofem.com](#).

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

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 regarding the expected effective date of the Medi-Cal rebate and the anticipated benefits of the contemplated Aditxt transaction and timing thereof. 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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