Revolutionizing Women's Sexual and Reproductive Health

Saundra Pelletier, CEO

LD Micro Invitational XI Conference

June 8, 2021

EVOFEM BIOSCIENCES

NASDAQ: EVFM

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- The rate and degree of market acceptance of Phexxi® (lactic acid, citric acid and potassium bitartrate) vaginal gel
- Evofem’s ability to successfully commercialize Phexxi® and its ability to develop sales and marketing capabilities
- Evofem’s ability to maintain and protect its intellectual property
- Evofem’s ability to rely on existing cash reserves to fund its current development plans and operations and to raise additional capital when needed
- Evofem’s reliance on third-party providers, such as third-party manufacturers and clinical research organizations
- The presence or absence of any adverse events or side effects relating to the use of Phexxi® and EVO100
- the outcome or success of Evofem’s clinical trials including EVOGUARD
- Evofem’s ability to retain members of its management and other key personnel
- General risks to the economy represented by spread of the COVID-19 virus
- Evofem’s ability to obtain the necessary regulatory approvals for its product candidates and the timing of such approvals, and,
- Any other risk factors detailed in Evofem’s filings from time to time with the U.S. Securities and Exchange Commission including, without limitation, the 10-K filed on March 4, 2021, and subsequent filings.

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Evofem Biosciences (Nasdaq: EVFM)

Commercial-stage biopharmaceutical company targeting large markets with significant unmet need

First commercial product launched September 2020

- FDA-approved hormone-free, on-demand prescription contraceptive vaginal gel

Phase 3 investigational candidate EVO100 for prevention of chlamydia and prevention of gonorrhea in women

- Expected to be first prescription product approved for this large unmet medical need

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Phexxi: An Innovative Prescription Contraceptive

- FDA-approved for the prevention of pregnancy
- Hormone-free
- Applied 0-60 minutes before sex

phexxi®
(lactic acid, citric acid, and potassium bitartrate) Vaginal Gel 1.8%, 1%, 0.4%

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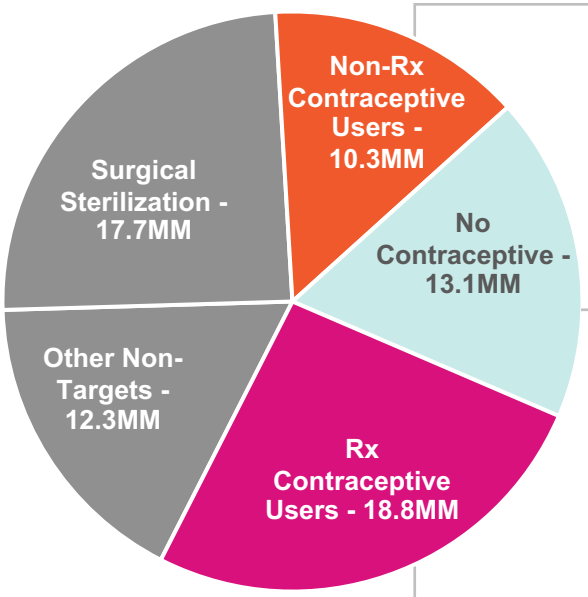
$1.5B – $2.4B U.S. Opportunity

CONTRACEPTIVE COMMERCIAL OPPORTUNITY

U.S. Contraceptive Market:
72.2M Women[1]



Potential Acquisition 3.5% – 4.5% (2) → 360k – 460k users → $670M – $860M (3)

Non-Rx Contraceptives: 6.3M barrier methods; 2.8M withdrawal; 1.0M periodic abstinence; 0.1M other

+

Potential Acquisition 2.0% – 3.5% (2) → 260k – 460k users → $490M – $860M (3)

+

Potential Acquisition 1.0% – 2.0%(2) → 190k – 380k users → $350M - $710M (3)

1. Daniels K, Abma JC. Current contraceptive status among women aged 15-49: United States, 2015-2017. NCHS Data Brief. 2018; 327: 1-14.
2. Example market penetration in segment
3. Gross value of Phexxi user = $267.50 WAC x 7 annual refills = $1,872.50 (does not reflect net pricing to Evofem)

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Focus on Phexxi Growth

73% MONTH-OVER-MONTH AVG. PHEXXI SALES GROWTH IN Q1'21

BRAND AWARENESS INCREASED TO 13% IN MAY 2021

(vs. 4% pre-DTC)

"Best in Class" Sales Team

- 70 women's health sales reps and regional managers
- Targeting:
  - ~3,500 accounts
  - Top 12K HCPs are highest prescribers of contraception

Direct-to-Consumer (DTC) Marketing

- Record-setting campaign launched February 14, 2021
- Synergies with sales force efforts
- Funded by 1H 2021 capital raises

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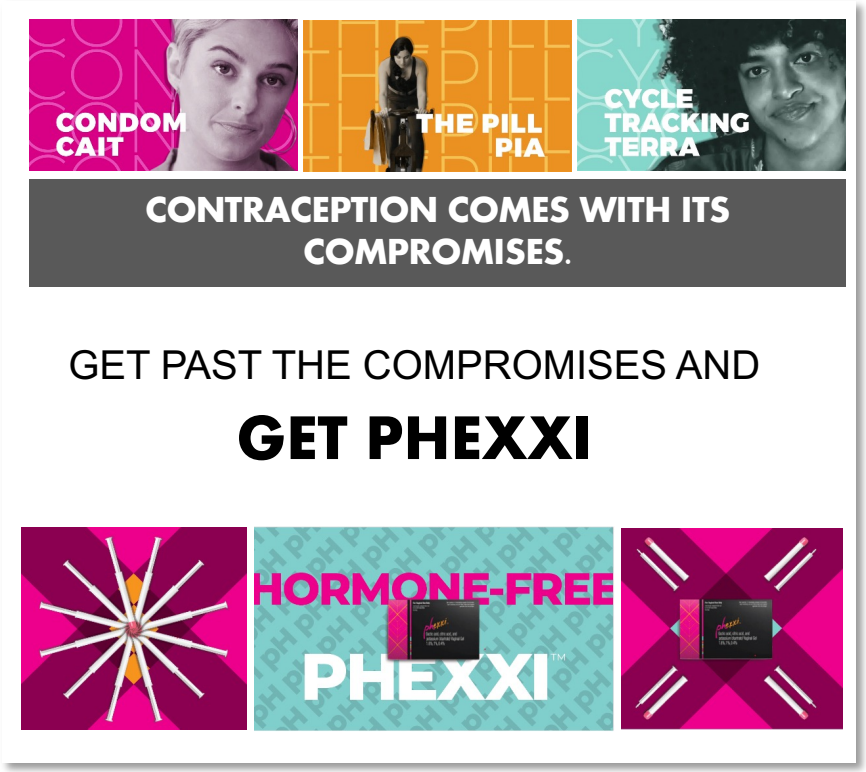
‘Get Phexxi’ Moves the Market!



KEY DATA METRICS

411.4M Video views[1]

12X Increase in organic search traffic[2]

5X Increase in High Value Action Rate[2]

Sources: Google Analytics
1. Linear Tv, streaming TV and digital video views from 2/14 - 5/31/2021
2. Average from 2/14 - 5/31/2021 vs 2020 benchmark

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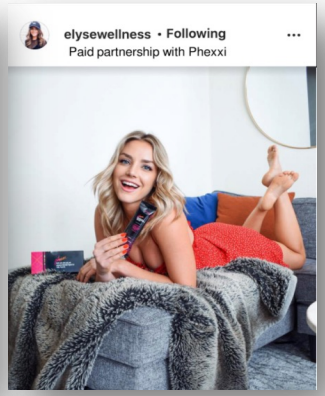
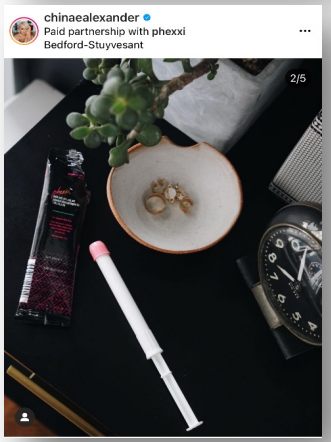
Phexxi - the #1 Followed Contraceptive Brand in the U.S.

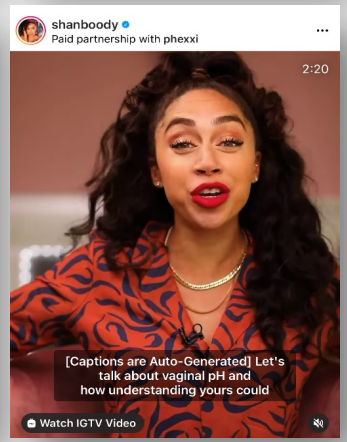
HIGH LEVEL OF INTEREST AMONG WOMEN

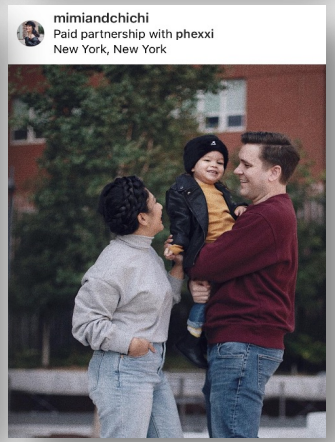
- **18+** consumer influencers to date
- **35+** content pieces on Instagram and Facebook
- **Most followed** Rx contraceptive brand on Instagram

- **~7M** impressions
- **~4.65M** reach
- **~170K** engagements
- **~12K** link clicks









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Overheard: *What Women are Saying About Phexxi*

cassibbg Thank you for sharing! I'm breastfeeding so I can't take my usual pill. The one I'm on now makes me feel awful and my libido is gone. I will ask my gyno. 👏👏👏

emgordin I'm genuinely thankful for this post. I've been looking for a hormone free bc alternative !!!

keelylimepie I love Phexxi!!! Had issues with birth control pills for 15 years, tried an IUD (for no hormones) and it rejected, talked to my doc and got on Phexxi recently without issues. Love the no hormones and control as I need it!

sabrinamolu This is a game changer! I'm so glad science and tech are making waves to help women take control of their bodies! 👏

2w 1 like Reply

lushtoblush @sabrinamolu I couldn't agree more! Totally fine with no male birth control now that we have this as an option!! 🙌

2w Reply

Freaking LOVE Phexxi. I was the first Rx filled by my OB and pharmacist for it and I HIGHLY recommend it to them for people who want a hormone free option! 👏👏👏👏👏 SO thankful for Phexxi!

❤️

eleni.cc So glad something so innovative has finally come out!! Going to be a huge game changer for people around the world!

2w 1 like Reply

lushtoblush @eleni.cc FINALLY!!!!! 🙌🙌 I'm a Phexxi fan for life!

2w Reply

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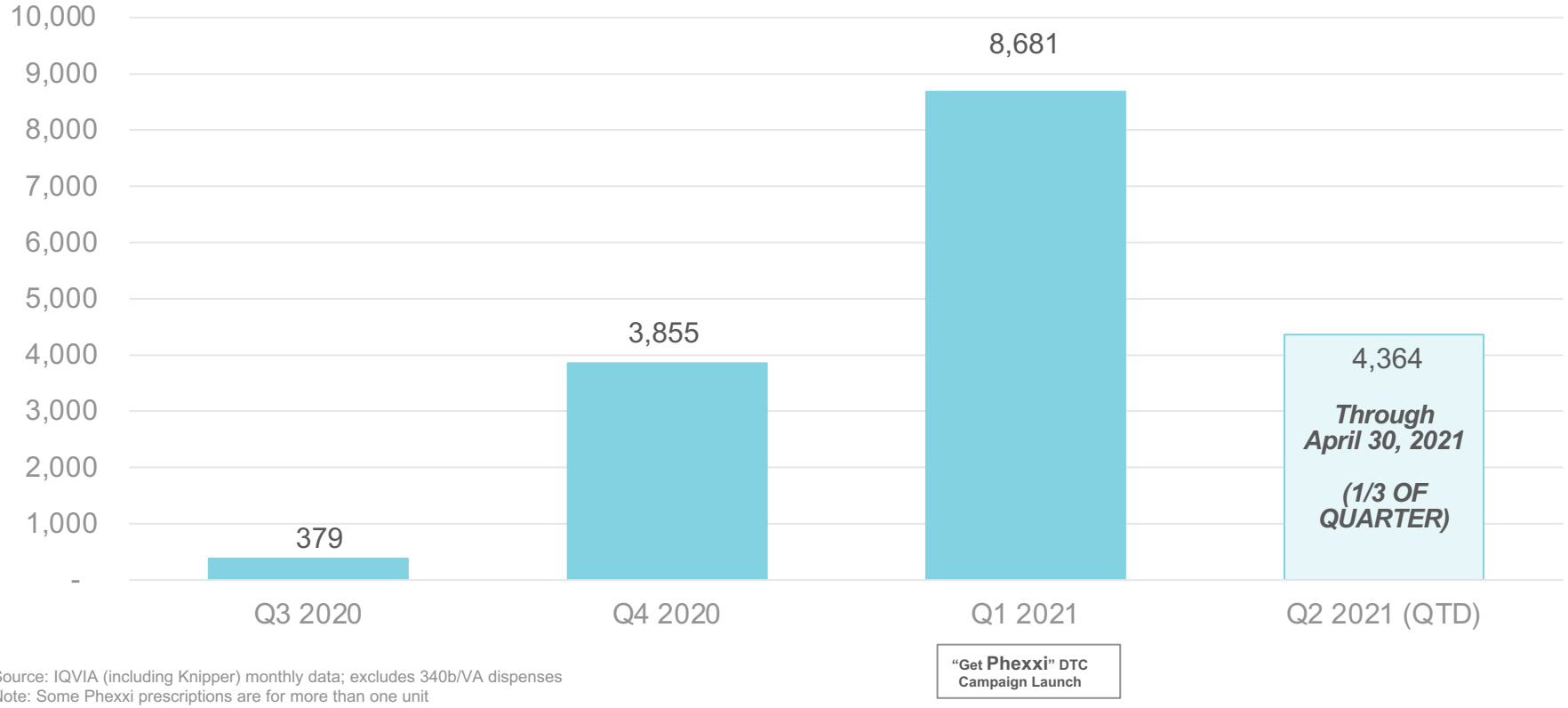
Growth in Rx and Prescriber Base

Over 5,400 HCPs have prescribed Phexxi since launch

50% of HCPs were repeat prescribers

TOTAL DISPENSED PRESCRIPTIONS BY QUARTER



Source: IQVIA (including Knipper) monthly data; excludes 340b/VA dispenses
Note: Some Phexxi prescriptions are for more than one unit

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Phexxi Sample Program

- Launched May 2021
- Three Phexxi applicators per sample
- Enables women to begin using Phexxi while prior authorization is processed

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Phexxi for Cancer Patients

National Community Oncology Dispensing Association, Inc.
PASSION FOR PATIENTS

- **~800,000 new cases of cancer reported annually among women**[1]
- **Many women with cancer are contraindicated to hormones**
  - Phexxi uniquely offers hormone-free, non-invasive prescription contraception
- **NCODA collaboration launched Q1 2021**
  - High visibility at 2021 NCODA Spring Forum
    - Keynote address
    - AMPOWER data sets presented
  - PQI[2] in connection with Phexxi published May 2021
  - White papers
  - Virtual education platforms

Source:
1. U.S. Cancer Statistics: Highlights from 2017 Incidence. U.S. Cancer Statistics Data Briefs, No. 17, June 2020. https://www.cdc.gov/cancer/uscs/about/data-briefs/no17-USCS-highlights-2017-incidence.htm
2. PQI: Positive Quality Intervention

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KEY INITIATIVES AND ANTICIPATED MILESTONES

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1. Increase Access to Phexxi through ACA

- **Phexxi coverage for 55% of commercial lives and 100% of Medicaid lives**
- **Affordable Care Act (ACA) currently mandates 18 specific methods of contraception be covered without any out-of-pocket costs**
- **Aggressively advancing ACA strategy to gain new category for Phexxi as a vaginal pH modulator**
  - Lobbyist
  - U.S. Senators
  - State Representatives
  - Women's advocacy groups
- **Gaining new category would provide increased access with no out-of-pocket costs for Phexxi across the U.S.**

- Covered means patient has access to Phexxi, whether unrestricted or restricted access (*i.e.* prior authorizations or step therapy (trial of another product before Phexxi would be approved))
- Commercial lives includes Health Exchange Lives and VA/Tricare/DoD
- Medicaid - Per our agreement with CMS as of 1/1/21 Phexxi must be generally covered (cannot be excluded).

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2. Partner for ex-U.S. Commercialization

- Discussions underway with potential partners for commercialization of Phexxi in multiple international markets
- Anticipated structure: upfront payment, milestone payment(s) and royalties on future sales
- Targeting one or more agreement(s) by YE 2021

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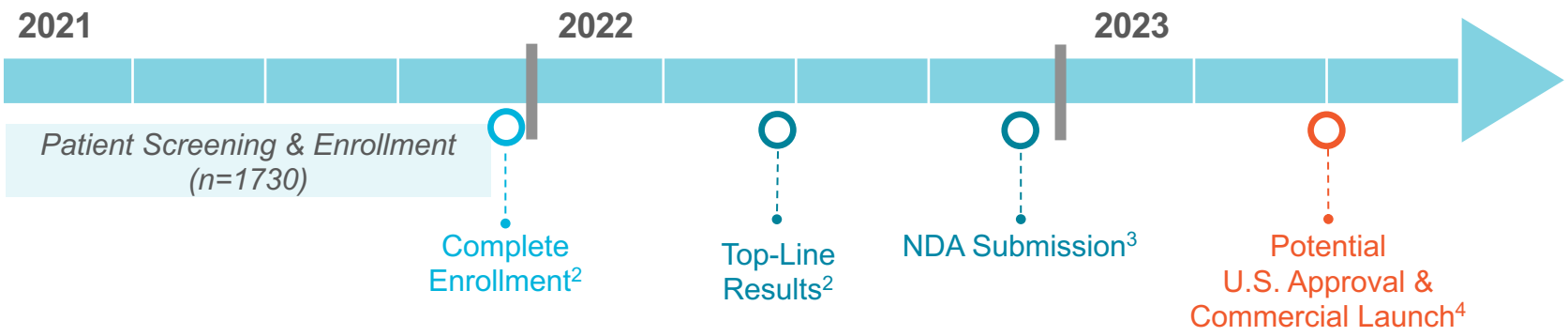
3. Successfully Develop EVO100 for STI Prevention

- **Target indications: prevention of urogenital chlamydia and gonorrhea in women**
- **Positive results of Phase 2B/3 'AMPREVENCE' trial[1]**
  - Statistically significant
  - Clinically meaningful
- **Pivotal Phase 3 trial 'EVOGUARD' underway**
  - Top line data expected Q2 2022[2]



1. Chappell T *et al.* EVO100 Prevents Chlamydia and Gonorrhea in Women at High-Risk for Infection. *Am. J. Obstet Gynecol*, 2021. https://doi.org/10.1016/j.ajog.2021.03.005
2. Assumes timely enrollment
3. Assumes favorable outcomes of EVOGUARD
4. Assumes FDA approval

EVO100 is investigational and safety and efficacy have not been established.

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STI Prevention: Condoms Alone are not the Solution

GLOBAL

- **215M new infections in 2016[1]**
  - Chlamydia: 127M[2]
  - Gonorrhea: ~87M[3]

UNITED STATES

- **Infection rates increased for 6th consecutive year despite availability of condoms for STI prevention[4]**

~25% of women aged 15 - 44 use condoms[5]

Similar levels of condom use reported in AMPREVENCE

Any sexually active person can be infected with chlamydia or gonorrhea[6]

1. New infections worldwide among women and men 15-49 years of age in 2016
2. WHO: *Chlamydia, gonorrhoea, trichomoniasis and syphilis: global prevalence and incidence estimates*, 2016
3. Kircaldy R *et al.* Epidemiology of Gonorrhea: A Global Perspective. Sex Health. 2019 Sep; 16(5):401-411
4. US Centers for Disease Control and Prevention (2021): *Sexually Transmitted Disease Surveillance 2019*. https://www.cdc.gov/std/statistics/2019/default.htm
5. Condom use: 23.2% -25.3% in 2002 – 2015. Source: Copen. *Condom Use During Sexual Intercourse Among Women and Men Aged 15–44 in the United States: 2011–2015 National Survey of Family Growth*. National Health Statistics Reports. 2017 Aug 10; 105.
6. US Centers for Disease Control and Prevention (2019): CDC detailed fact sheet on gonorrhea and CDC detailed fact sheet on chlamydia

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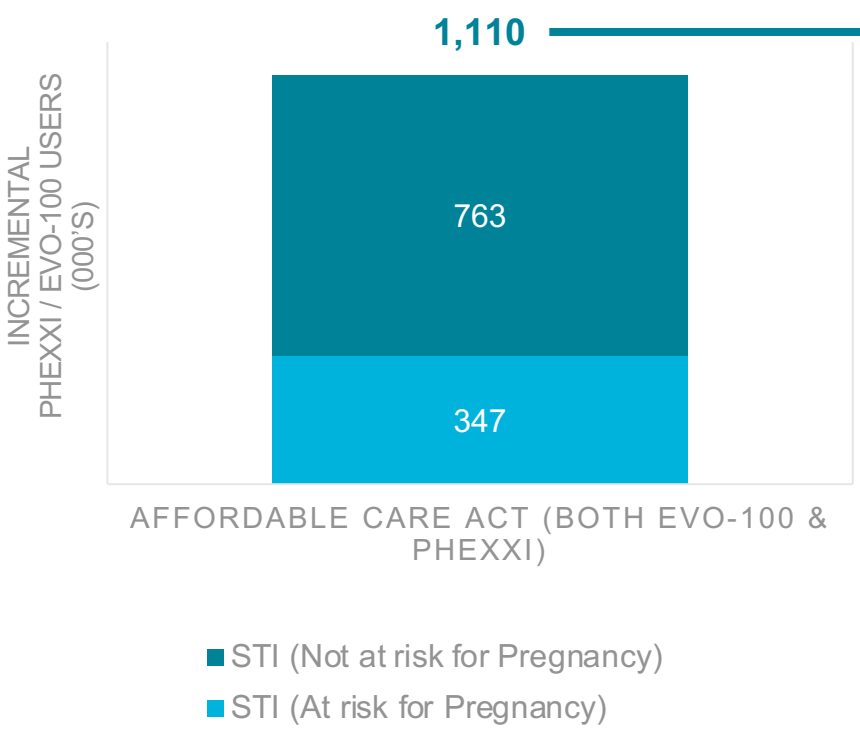
U.S. Opportunity: Prevention of Chlamydia & Gonorrhea

LABEL EXPANSION COULD GROW PHEXXI / EVO100 USER BASE BY 1.1M WOMEN (PEAK)[1]



$2.1B U.S. STI COMMERCIAL OPPORTUNITY

1.1 million users

x

$1872.50[2]

$2.08 billion
(incremental to contraception opportunity)

1. Source: Integrated Insight Lifecycle Management Market Research – January 2017. Assumes Affordable Care Act affects both Phexxi and EVO-100 coverage
2. Gross value of Phexxi user = $267.50 WAC x 7 annual refills = $1,872.50 (does not reflect net pricing to Evofem)

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Breaking the Hormone Glass Ceiling

- **Phexxi: hormone-free prescription contraception women control and use only when needed**
  - $2.4Bn peak U.S. market opportunity
- **Aggressively pursuing ACA strategy**
- **Advancing ex-U.S. partnership discussions**
- **Promising Phase 3 candidate for prevention of two common STIs**
  - $2.1Bn peak U.S. market opportunity (estimated)

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