Revolutionizing Women's Sexual and Reproductive Health

Saundra Pelletier, CEO

April 2021

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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 US Securities and Exchange Commission including, without limitation, the 10-K filed on March 12, 2020, 8-K filed on June 2, 2020 and subsequent filings.

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Evofem Biosciences 101

Commercial-stage biopharmaceutical company

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

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

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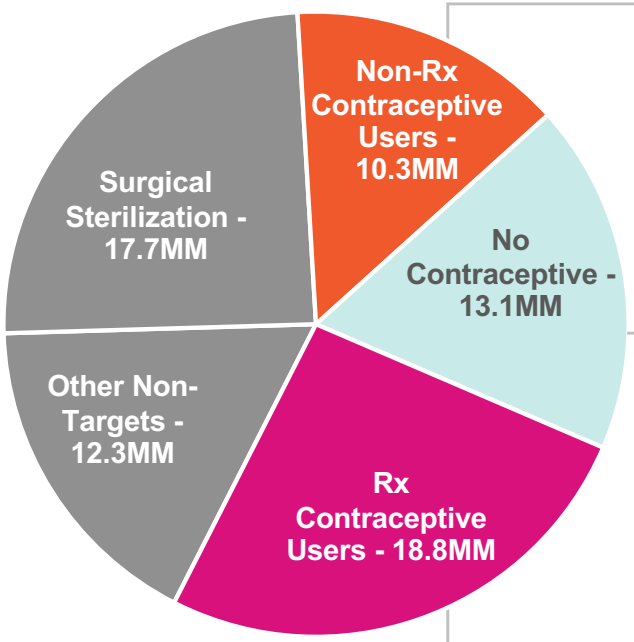
Large Market Opportunity

EVEN MODEST MARKET PENETRATION WOULD RESULT IN SIGNIFICANT GROSS REVENUES

US Contraceptive Market:

72.2M Women[1]



Primary Targets 3.5% – 4.5% (2)	→	360k – 460k users	→ $670M – $860M (3)
		+	
Primary Targets 2.0% – 3.5% (2)	→	260k – 460k users	→ $490M – $860M (3)
		+	
Secondary Targets 1.0% – 2.0% (2)	→	190k – 380k users	→ $350M - $710M (3)

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

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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The Time is Right for Phexxi

In the U.S., there are

23 million women

at risk for pregnancy

who are **NOT using hormonal contraception**[1]

1. Daniels K, Abma JC. Current contraceptive status among women aged 15-49: United States, 2015-2017. NCHS Data Brief. 2018; 327: 1-14.

Driving the Phexxi Uptake Curve: Direct-To-Consumer (DTC) Marketing

2021 Phexxi consumer marketing initiatives designed to reach women in a purposeful and targeted manner

- High impact campaign across television, streaming and digital channels
- Robust influencer activations and partnerships
- Consumer focused, dynamic, and designed to drive demand for Phexxi

“Get Phexxi” DTC campaign launched February 14th

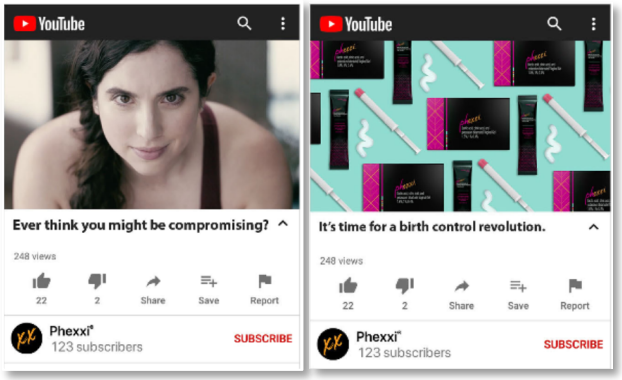
GET PHEXXI – ROLLOUT

TELEVISION

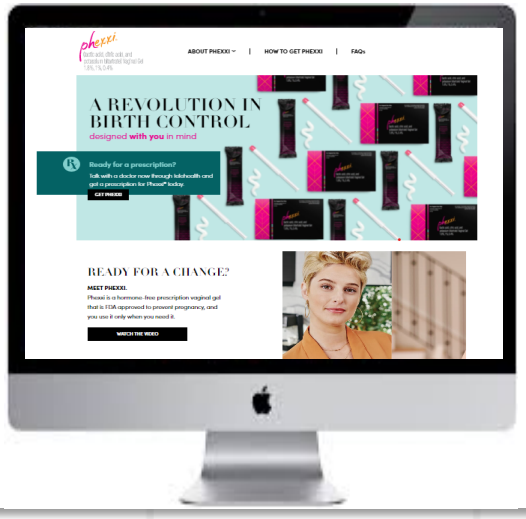
SOCIAL MEDIA

DIGITAL MEDIA

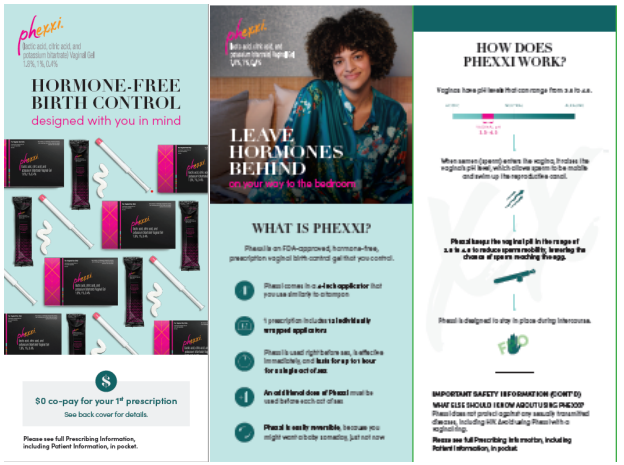
YOUTUBE



PHEXXI.COM



PRINT MATERIALS



FROM PDF, PLEASE ACCESS THE “GET PHEXXI” AD VIA HTTPS://WWW.YOUTUBE.COM/WATCH?V=6QSF5EGNKRW

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GET PHEXXI – IMPACT

Over 300M Impressions[1]

vevo hulu PLUTO adelphic Disney Viacom

AWARENESS

- Phexxi total brand awareness increased to 12.1% for March [2]
- ~18X increase in weekly unpaid searches for “Phexxi” [1,3]
- 171% increase in direct web traffic going right to Phexxi.com [1,3]

DEMAND

- 1.8X weekly increase in the number of average website sessions
- 8X weekly increase in Telehealth clicks - >11,700 visits[1]

Data reflects 2/15-4/4 time period

1. Source: Phexxi.com Google Analytics_4.4.21
2. Source: Phoenix Brand Marketing – Phexxi consumer brand awareness report, March 2021
3. Weekly percentage increase over 2020 weekly average (Sept. 8 – Dec. 31, 2020)

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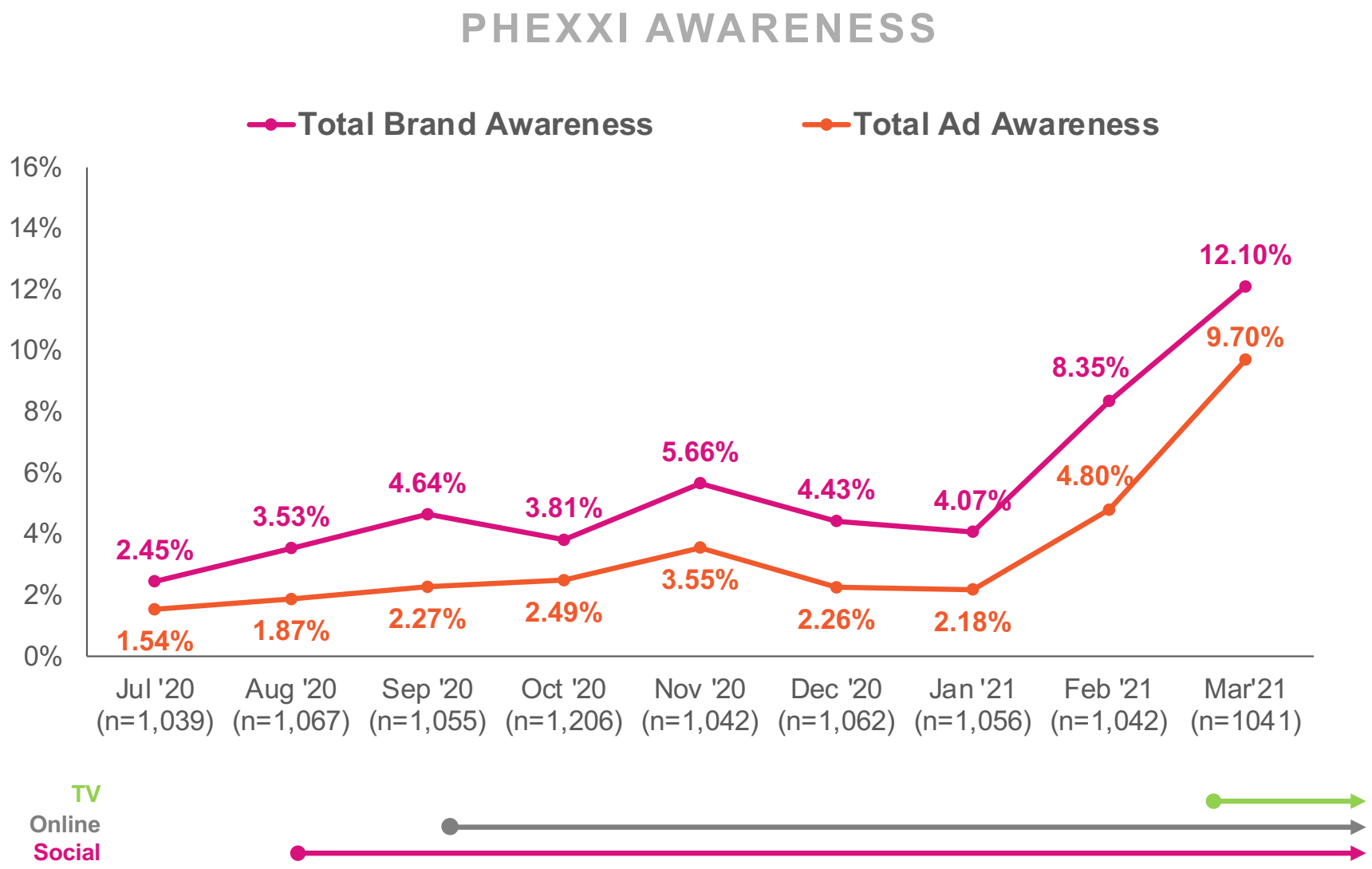
Phexxi Brand Awareness Growth Post-DTC



Awareness data based on surveys with patients conducted by Phoenix Brand Marketing

Phexxi Total Brand Awareness: composite metric including Unaided Brand, Unaided Ad, Aided Brand and Aided Ad awareness

Total Ad Awareness: composite metric of Unaided and Aided Ad Awareness, asked prior to ad exposure

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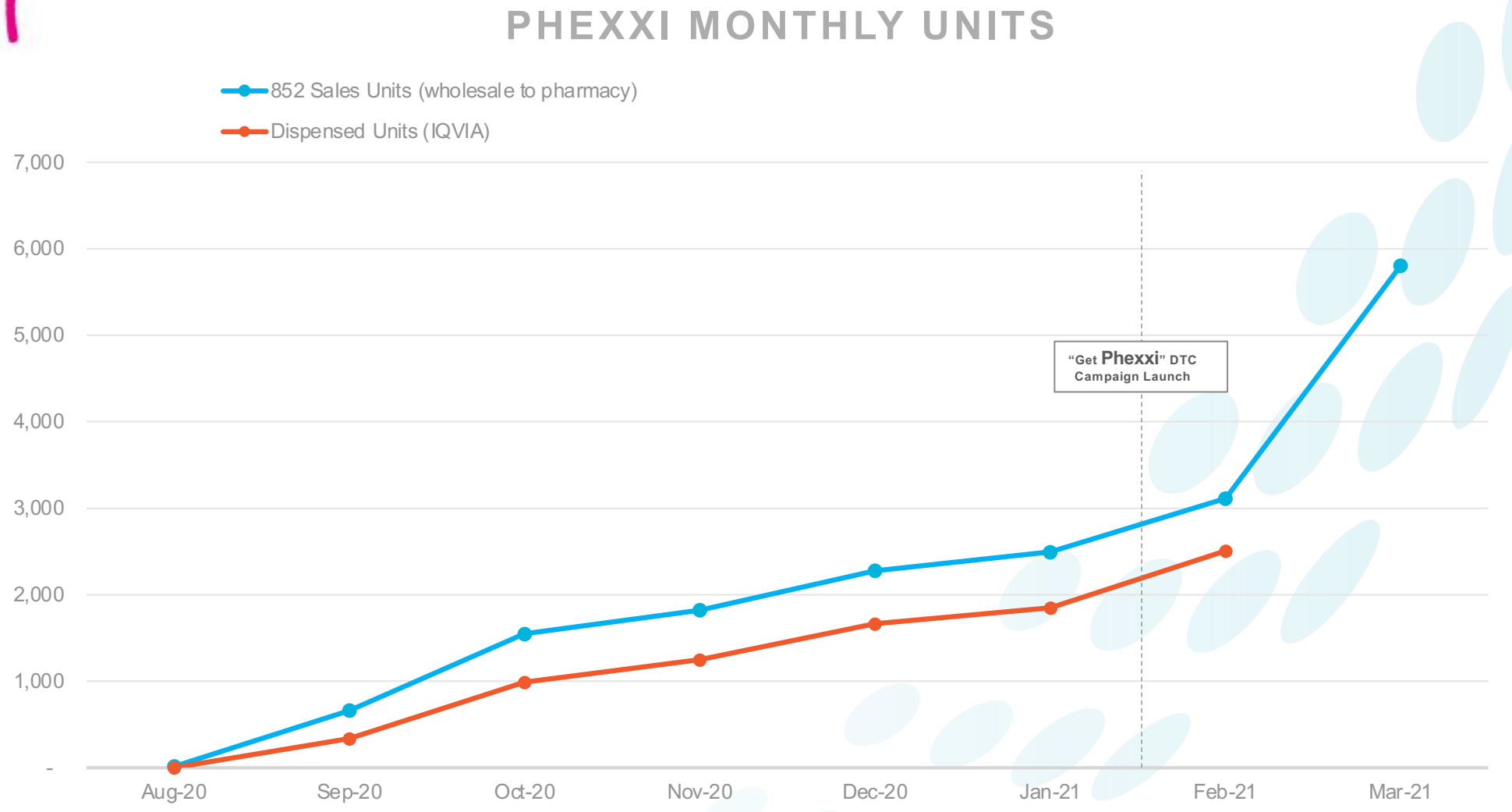
Accelerating Retail Demand



Data Sources: ValueCentric (852 sales units), IQVIA (dispensed units)

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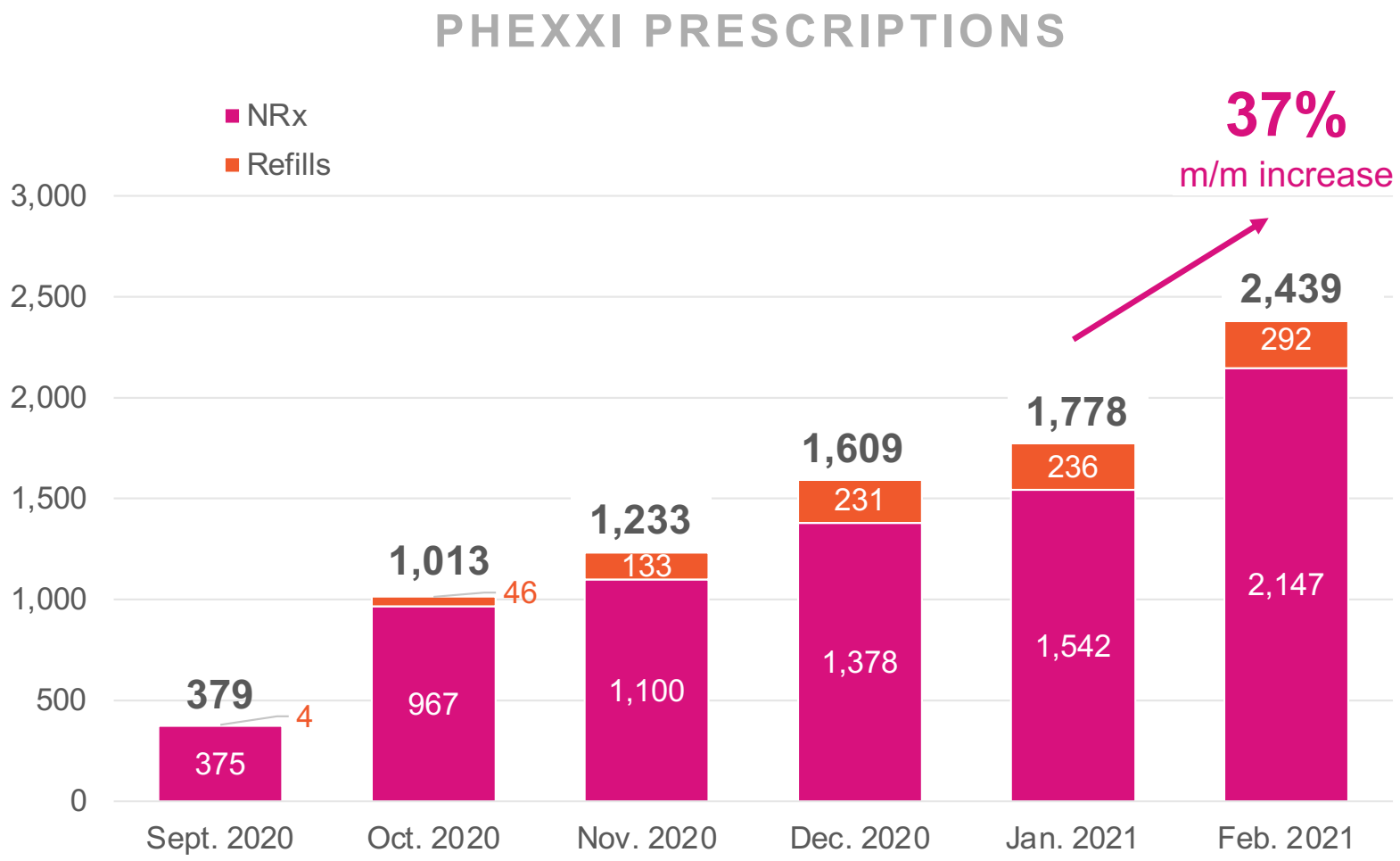
Monthly Prescription Growth



Source: IQVIA (including Knipper) monthly data
Note: Some Phexxi prescriptions are for more than one unit

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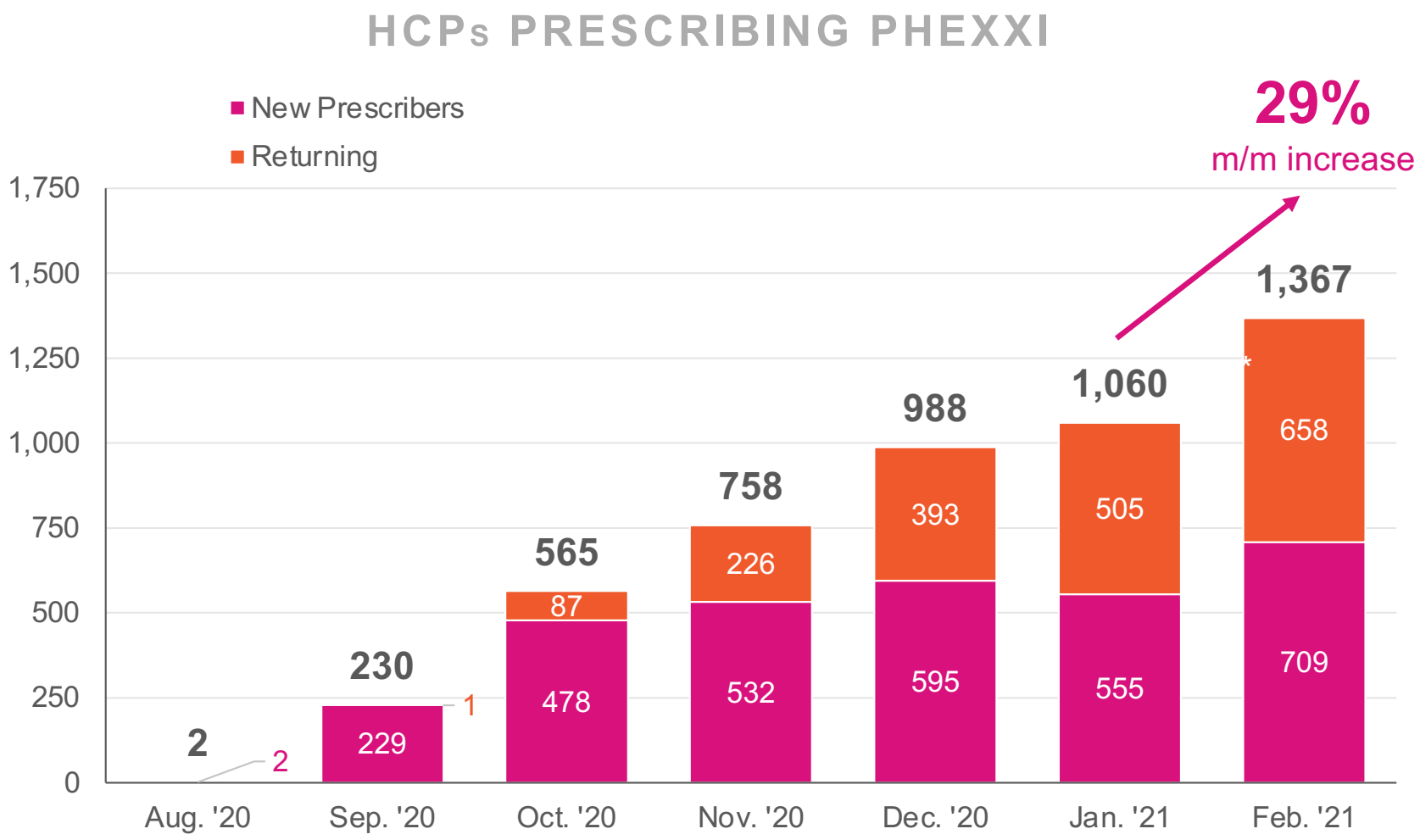
Over 3,300 HCPs Have Prescribed Phexxi Since Launch[1]



Source: IQVIA data
HCPs: health care providers

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Reaching HCPs with “Best in Class” Sales Team

Resourced to be scalable, adaptable, flexible; efficiently designed to support our strategy

70 Women’s Health sales reps and regional managers

- Targeting ~3,500 accounts and the top 12K are the highest prescribing HCPs
- Leveraging HCP segmentation tool to quickly refine target accounts based on customer response and business opportunities

Internal Sales Team (tele-reps)

- Engaging ~4,400 accounts, or ~8K HCPs, to sell Phexxi via telesales model to drive additional Phexxi Rxs
- Partner = Archer Healthcare

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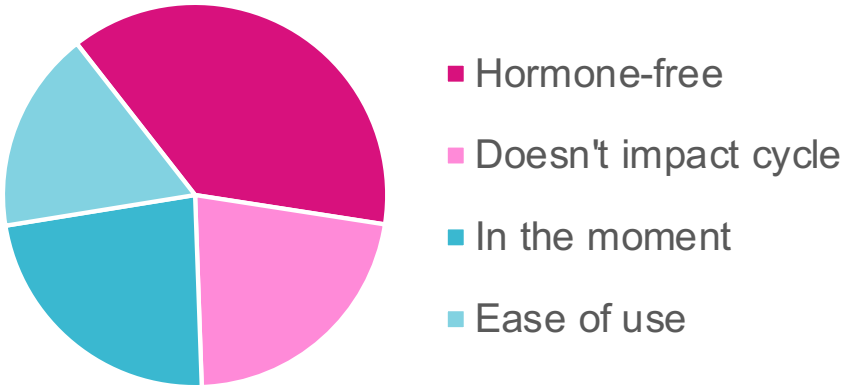
Favorable Data from Post-Concierge Surveys

Survey of 127 Women Conducted 30 Days After They Entered into the Phexxi Concierge Experience

Product Attributes Underlying Decision to Move Forward with Phexxi[1]



60% chose Phexxi because it is hormone-free

89% of women who used Phexxi reported they **will refill their prescription[2]**

82% of all women surveyed are somewhat to very likely to **tell a friend or family member about Phexxi[3]**

Source: 83Bar 11 November 2020

1. Question 9: "Why did you decide to move forward with Phexxi?" posed to the 36 women who answered "yes" to "Were you prescribed Phexxi (lactic acid, citric acid, potassium bitartrate) Vaginal gel 1.8%, 1%, 0.4%?" Leads permitted to select more than one option.
2. Question 13: "Do you plan on refilling your prescription of Phexxi?" posed to women who answered "yes" to "Have you started using Phexxi?" and replied to "How satisfied are you with Phexxi so far?"
3. Question 17: "How likely are you to tell a friend or family member to talk to a doctor about Phexxi?" posed to all 127 survey participants.

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Market Access

Channel	% of Lives Covered (3/31/21)
Commercial	55.1%
Medicaid	100.0%

Notes:

- 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).

Source: Managed Markets Insight and Technology

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Phexxi for Cancer Patients: NCODA Collaboration

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**
- **Collaboration to develop and share resources and educational information for medically-integrated oncology pharmacy teams involved in the care of female oncology patients who may be prescribed Phexxi for pregnancy prevention**
  - Positive Quality Intervention (PQI) in connection with Phexxi
  - White papers
  - Virtual education platforms
  - National meetings and initiatives

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

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PIPELINE:

EVO100 for Prevention of Chlamydia and Gonorrhea in Women

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

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STI Prevention Market Opportunity

- 78M sexually active women potentially at risk for STIs (US)[4]
- Chlamydia and Gonorrhea infections are on the rise
  - US chlamydia and gonorrhea infection rates increased for 5th consecutive year despite availability of condoms for STI prevention[1,2]
  - Global incidence likely to reach ~95M by 2025[5]
- CDC updated its Treatment Guidelines for **gonorrhea infections** in December 2020 due to **resistance to azithromycin**[6]

"1 in 5 people in the U.S. have an STI… nearly 68M infections[3]"

U.S. Centers for Disease Control

"Anyone who is sexually active can get gonorrhea[1]"

U.S. Centers for Disease Control

"Any sexually active person can be infected with chlamydia[2]"

U.S. Centers for Disease Control

Sources:
1. US. 2018. Centers for Disease Control and Prevention (2019): CDC detailed fact sheet on gonorrhea
2. US. 2018. Centers for Disease Control and Prevention (2019): CDC detailed fact sheet on chlamydia
3. CDC Division of STD Prevention communique 25 Jan 2021.
4. Based on US Census Projections, CDC Data Brief 327, primary market research data collected Q2 2020
5. Chlamydia, gonorrhea, trichomonas and syphilis: global prevalence and incidence estimates. June 6, 2019. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6653813/
6. Centers for Disease Control and Prevention: Update to CDC's Treatment Guidelines for Gonococcal Infection, 2020 December 18, 2020.

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

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EVOGUARD Phase 3 Trial Underway

- **Phase 3, double-blind, placebo-controlled study** to evaluate the efficacy of EVO100 in the prevention of urogenital *Chlamydia trachomatis* (CT) and *Neisseria gonorrhea* (GC) infection
  - 16-week treatment phase, 4-week follow up

- Enrolling 1,730 healthy women at 90 sites in the US
  - Enrollment underway since October 2020
  - **71 study sites activated**
    - All 90 planned sites identified
  - Study remains on track to complete enrollment by the end of 2021

- Builds on statistically significant results of Phase 2B/3 'AMPREVENCE' trial published March 2021 in prestigious peer-reviewed *American Journal of Obstetrics and Gynecology*[1]

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

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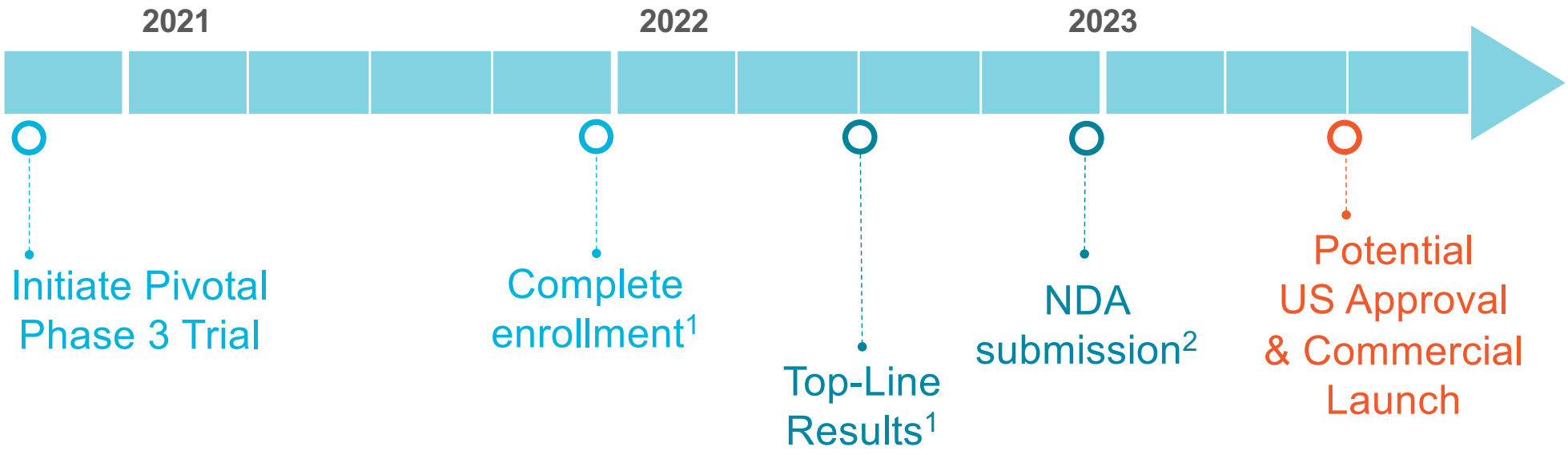
EVO100: Expected Timeline to Approval



- FDA Fast Track designation for prevention of chlamydia in women
- FDA QIDP designation for prevention of gonorrhea in women
  - Potential 5-year regulatory exclusivity extension

1. Assumes timely enrollment
2. Assumes favorable outcomes of the Phase 3 clinical trial

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Financial Overview

- Balance sheet at December 31, 2020
  - $48.9M in unrestricted cash and equivalents
  - $22.2M in restricted cash from Adjuvant Capital
- Raised $30M in March 2021 through underwritten equity offering
- $4.5M in April from full exercise of the underwriters' overallotment option
- Shares outstanding: 102.8M[1]
- Warrants outstanding: 10.4M[2]
  - Weighted average exercise price $4.54

1. As of April 6, 2021
2. As of 28 February 2021

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Gross-to-Net (GTN) Strategy

- **Implementing strategies beginning April 2021 to improve margins**
  - Adjusting components of existing co-pay assistance program
  - Establishing traditional Phexxi sample program
  - Enhancing prior authorization assistance program

- **Potential GTN improvement expected beginning Q2 2021**
  - Goal to achieve ~50% or better GTN by YE 2021

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IP Covering Phexxi Through 2033/2034

Evofem owns issued patents covering Phexxi through the following patent expiry dates:

- March 15, 2033: U.S., Mexico, Australia, New Zealand, Singapore, India, Israel, Japan, Korea, Vietnam, Ukraine, South Africa
- December 19, 2034: Europe plus Australia, New Zealand, India, Russia and South Africa

Additional international patent applications pending covering Phexxi with expected terms through December 19, 2034

Exclusively licensed U.S. patent covering Phexxi (U.S. Patent No. 6,706,276)

- Exclusive license from Rush University
- Expected five-year term extension to March 6, 2026 (pending evaluation of five-year PTE application); received an interim extension to March 6, 2022

Both patents covering Phexxi in U.S. are Orange Book listed[1]

1. https://www.accessdata.fda.gov/scripts/cder/ob/patent_info.cfm?Product_No=001&Appl_No=208352&Appl_type=N

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Anticipated Milestones

✓Publication of pivotal AMPREVENCE manuscript in *American Journal of Obstetrics & Gynecology*	Q1
• Execute GTN improvement strategies	Q2
• Announce Phexxi Celebrity Spokesperson	Q3
• DTC campaign phase 2 launch	Q3
• Improve and expand manufacturing lines to meet expected demand	Q3
• Complete EVOGUARD enrollment	Q4
• Ongoing progress to gain new vaginal pH modulator category for Phexxi with FDA	

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Our Time is Now

- **Paradigm shifting away from daily hormone dependency**
- **Phexxi is the first and only hormone-free prescription contraception women control and use only when needed**
  - Substantial U.S. sales opportunity with even modest market penetration
  - DTC campaign underway to propel the Phexxi uptake curve
- **Phase 3 candidate for prevention of two STIs**
  - Large unmet medical need, with 78M women at risk
- **Deeply-committed, highly experienced leadership team**

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