EVOFEM BIOSCIENCES®



EMERGING GROWTH CONFERENCE

APRIL 17, 2025

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OTCQB: EVFM

FORWARD-LOOKING STATEMENTS

This presentation contains forward looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 and other federal securities laws. In some cases, you can identify forward looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "strategy," "objective," "designed," "suggest," "currently," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from those, express or implied, in these forward-looking statements. Factors that may cause differences between current expectations and actual results include, but are not limited to, the following:

- The rate and degree of market acceptance of PHEXXI® (lactic acid, citric acid and potassium bitartrate) vaginal gel and SOLOSEC® (secnidazole) 2 g oral granules
- Evofem's ability to successfully commercialize its products in the United States and to enter into successful partnerships to commercialize its products outside of the United States
- Evofem's estimates regarding expenses, revenues, financial performance and capital requirements, including the length of time its capital resources will sustain its operations, and its ability to raise additional capital to fund its operations when/if needed
- Evofem's ability to continue as a going concern
- Evofem's ability to comply with the provisions and requirements of its debt arrangements and to pay amounts owed pursuant to its debt arrangements
- Evofem's ability to retain members of its management and other key personnel and to expand its organization to accommodate potential growth
- Evofem's ability to maintain and protect its intellectual property position and its ability to obtain additional patent protection for its product for current and investigational indications
- The potential for changes to current regulatory mandates requiring payers to cover FDA-approved or -cleared contraceptives without cost sharing
- Evofem's ability to obtain or maintain third-party payer coverage and adequate reimbursement, and its reliance on the willingness of patients to pay out-of-pocket for its products absent full or partial third-party payer reimbursement
- Evofem's reliance on third-party providers and licensors, such as third-party manufacturers
- The presence or absence of any adverse events or side effects relating to the use of its products, 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 for the year ended December 31, 2024, filed with the SEC on APRIL 17, 2025, and any subsequent filings.

The forward looking statements in this presentation represent Evofem's views only as of the date of this presentation, April 17, 2025, and Evofem expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Evofem's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based for any reason, except as required by law, even as new information becomes available or other events occur in the future. All forward-looking statements in this presentation are qualified in their entirety by this cautionary statement.

This presentation discusses estimates and other statistical data made by independent parties and by Evofem relating to market size and growth and other data about its industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

EVOFEM: WOMEN'S SEXUAL AND REPRODUCTIVE HEALTH INNOVATION

U.S. biopharma company generating revenues from two FDA-approved innovative products that address unmet needs in women's sexual and reproductive health

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

- Birth Control: hormone-free, on-demand prescription contraceptive vaginal gel
- $19.4M net sales in 2024
- Advancing strategy to significantly reduce PHEXXI manufacturing costs

solosec® secnidazole 2g Oral Granules

- Single-dose antimicrobial agent, taken orally
- FDA-approved to treat bacterial vaginosis (BV) and trichomoniasis
- Acquired July 2024 and relaunched November 2024

EVOFEM IS LEADING THE REVOLUTION

Innovative women's reproductive and sexual health solutions

THE FIRST AND ONLY ON-DEMAND, NON-HORMONAL PRESCRIPTION CONTRACEPTIVE VAGINAL GEL

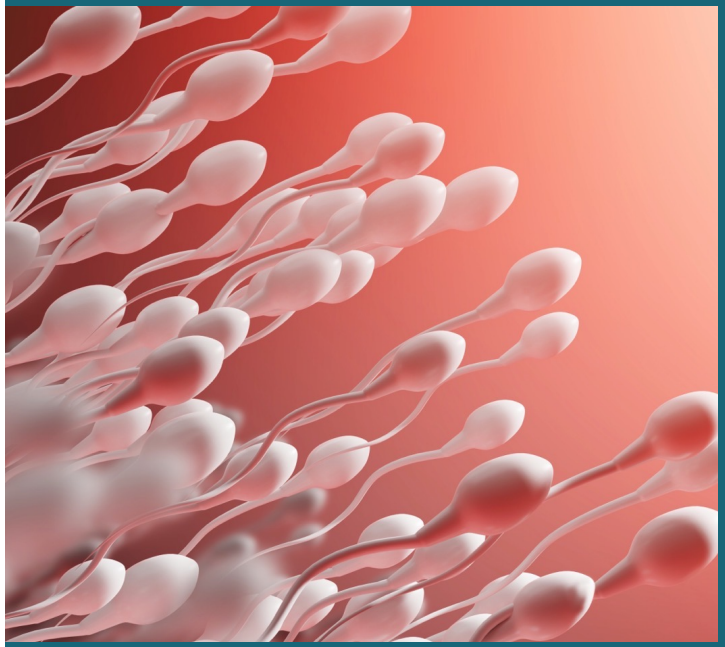
- Vaginal pH Modulator
- Hormone-free
- FDA-approved for prevention of pregnancy
- Woman-controlled
- Used only when you need it
- Box of 12 PHEXXI applicators





MOA - PHEXXI IS A pH MODULATOR

Optimal vaginal pH levels can range from 3.5 – 4.5



When semen (pH 7.1-8) enters the vagina, it raises the environmental pH level

Allows sperm to be mobile and swim up the reproductive canal

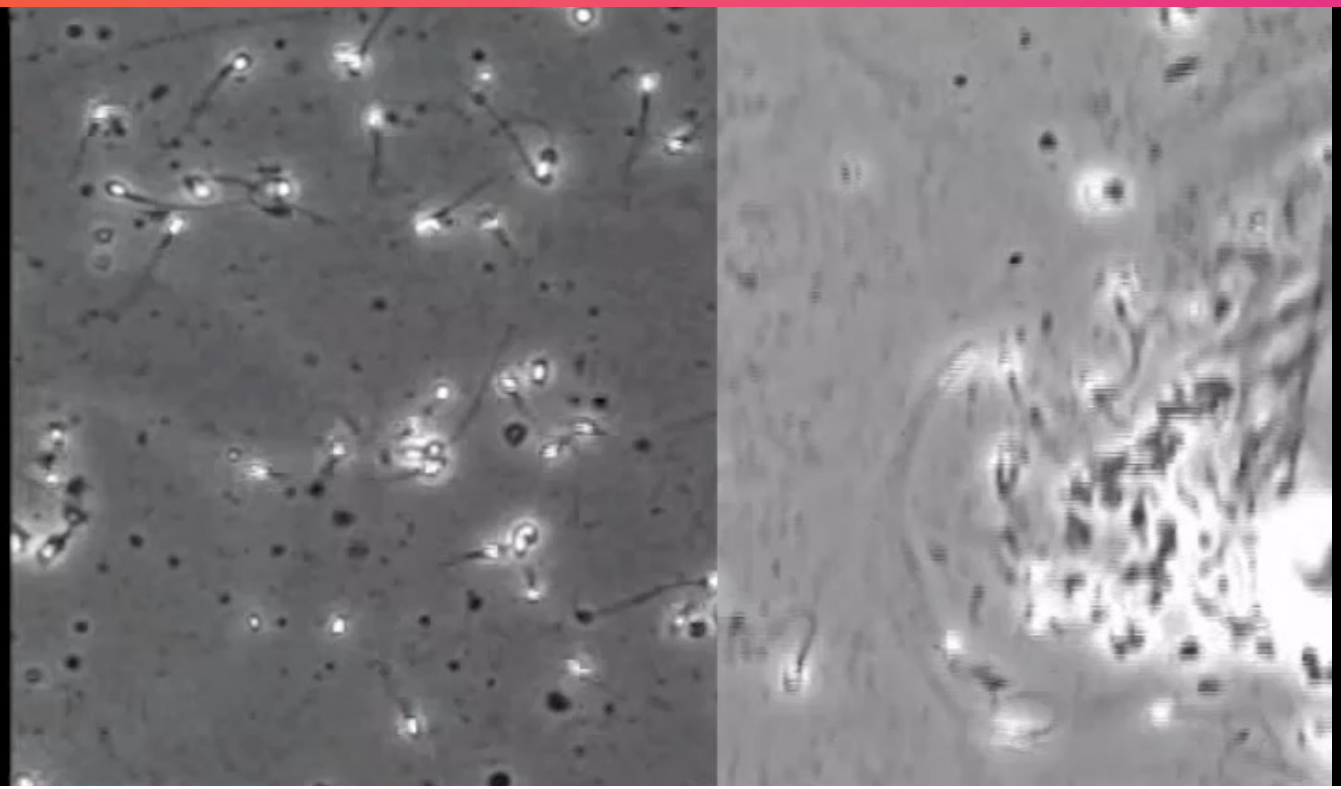
PHEXXI keeps vaginal pH in the optimal range

Among subjects who used PHEXXI in the registrational clinical trials, only 1.6% discontinued due to an adverse reaction.

This is lower than published rates of hormonal methods, which range from 9.6% to 20.1% discontinuation due to adverse reactions

PHEXXI® *IN VITRO* DEMONSTRATION OF SPERM MOTILITY

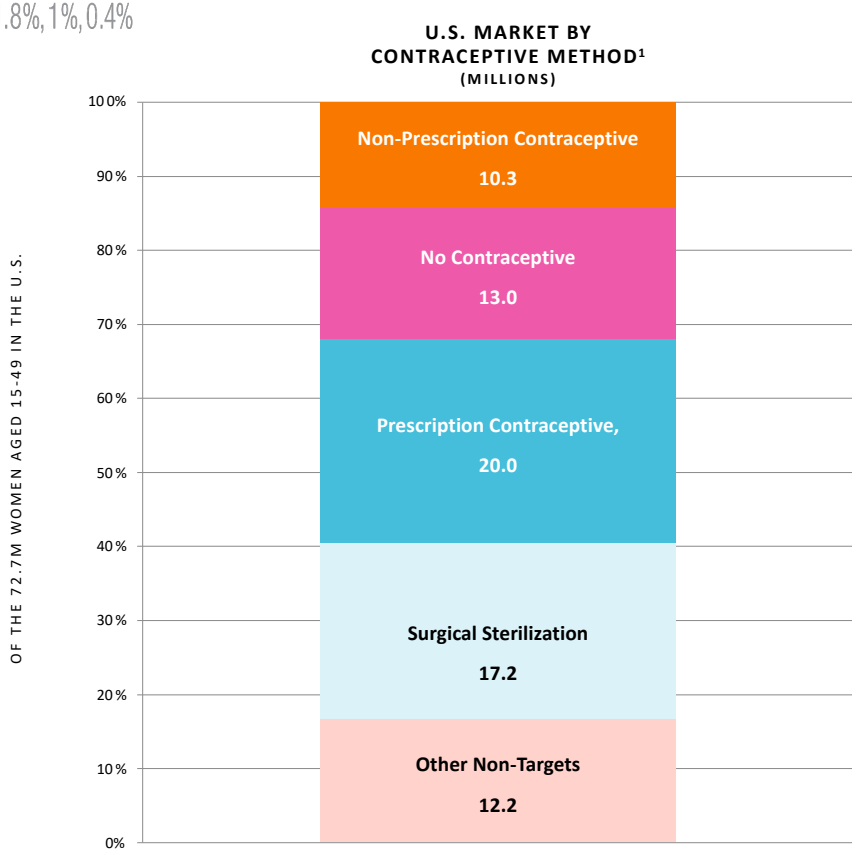
SPERM WITHOUT PHEXXI *IN VITRO*	SPERM WITH PHEXXI *IN VITRO*



TO VIEW THE VIDEO, PLEASE VISIT
HTTPS://WWW.YOUTUBE.COM/WATCH?V=H8AOXANPZYY
(TIME STAMP 4:25)

43.3M POTENTIAL PHEXXI USERS IN THE U.S.[1]

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



10.3M women use non-prescription contraceptives

Non-Rx methods: barrier methods; withdrawal; periodic abstinence; tracking; other

13.0M women use no contraceptive at all

20.0M women use prescription contraceptives

Rx hormonal oral contraceptives, rings, patches, shots and IUDs/copper IUD

** Study predates commercial availability of PHEXXI*

$8.3B

Contraceptive Market

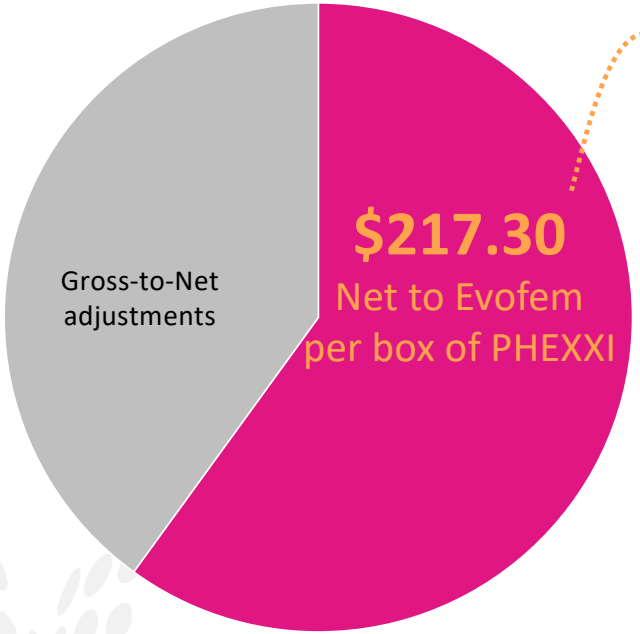
(U.S. 2022)[2]

1. Daniels-K-and-Abma-J.-Current-Contraceptive-Status-Among-Women-Aged-15-49_NCHS-Data-Brief-Number-388-October-2020.pdf (evofem.com)
2. Grandview Research. U.S. Contraceptive Market Size, Share & Trends Analysis Report By Product (Pills, Intrauterine Devices (IUD), Condoms, Vaginal Ring, Subdermal Implants, Injectable), And Segment Forecasts, 2022 – 2030.

EVERY 1% MARKET SHARE IN THE U.S. ADDRESSABLE MARKET REPRESENTS SIGNIFICANT PHEXXI NET PRODUCT SALES

$362.17

Gross WAC per box of 12 PHEXXI applicators[1]



x 5

boxes of PHEXXI dispensed (on avg.) per woman each year



(60 PHEXXI applicators)

x 433,000 women

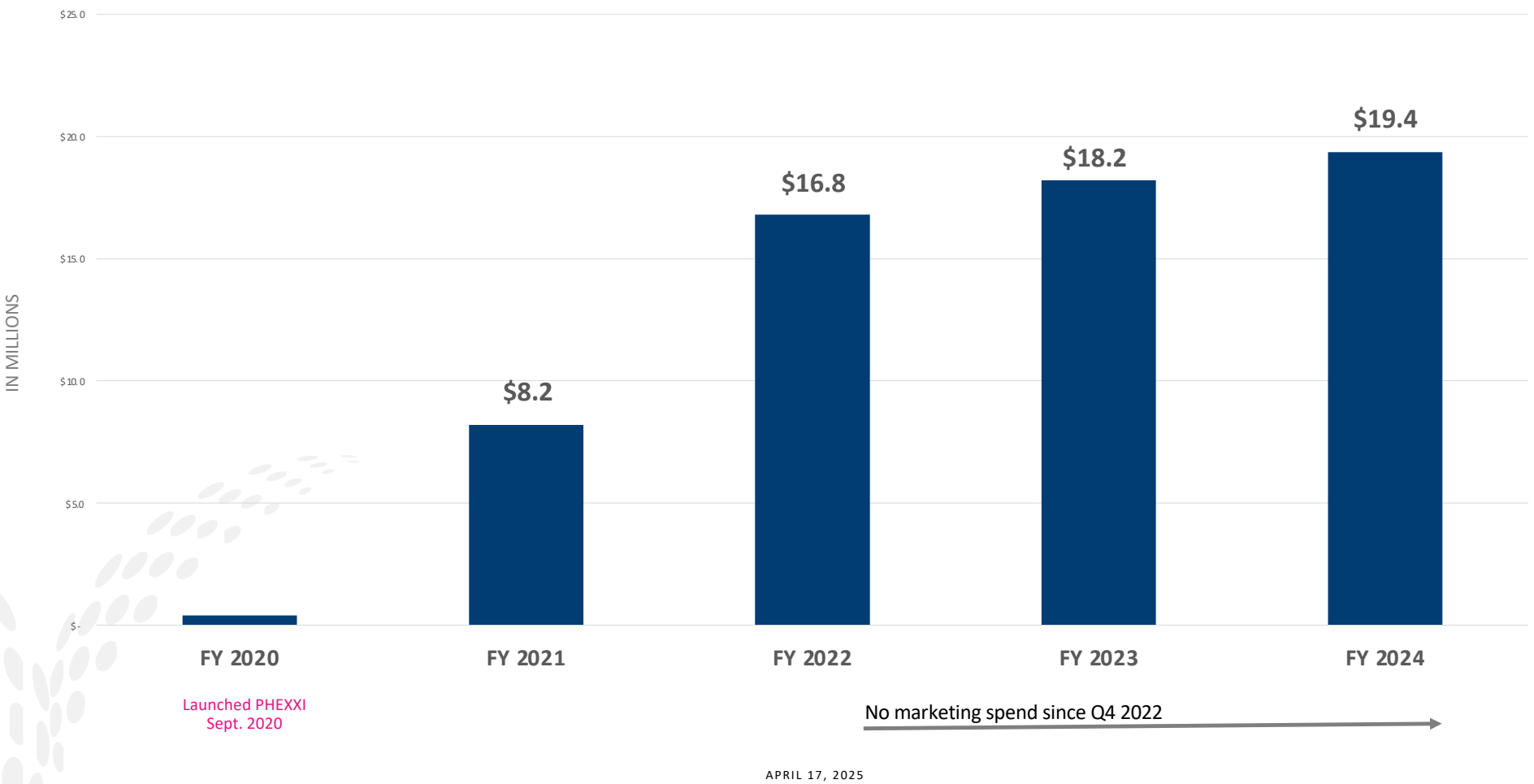
(1% of the 43.3M women in U.S. TAM)

$470 M PHEXXI ANNUAL NET SALES

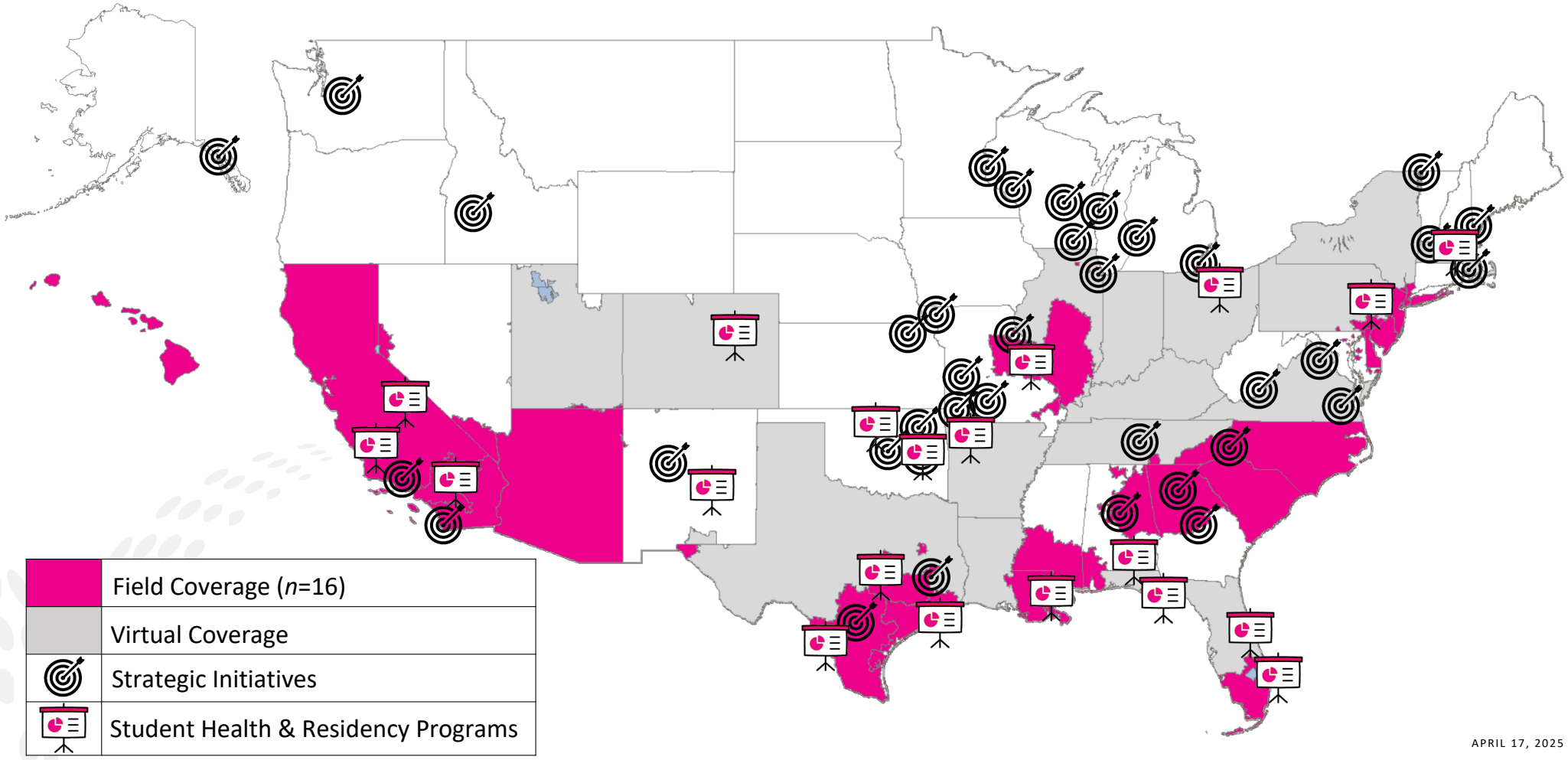
per each 1% market penetration[2]

1. Effective January 1, 2025. WAC: Wholesale Acquisition Cost.
2. Annual net sales calculation: Net $ to EVFM per box * boxes/year/women * 433,000 women (1% of 43.3M women in PHEXXI addressable market)

DELIVERING ONGOING NET PRODUCT SALES GROWTH

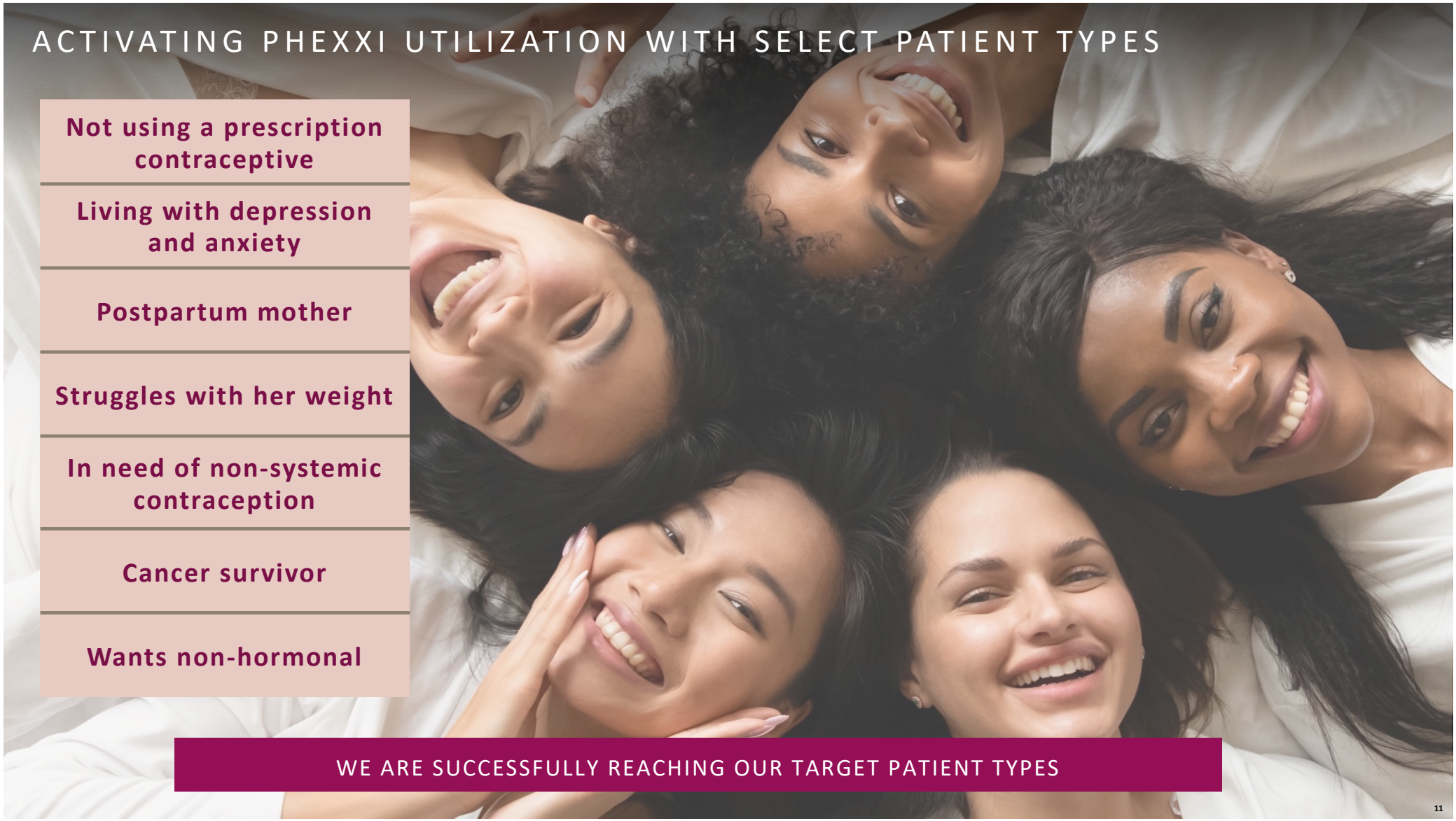


PHEXXI SALES COVERAGE



APRIL 17, 2025

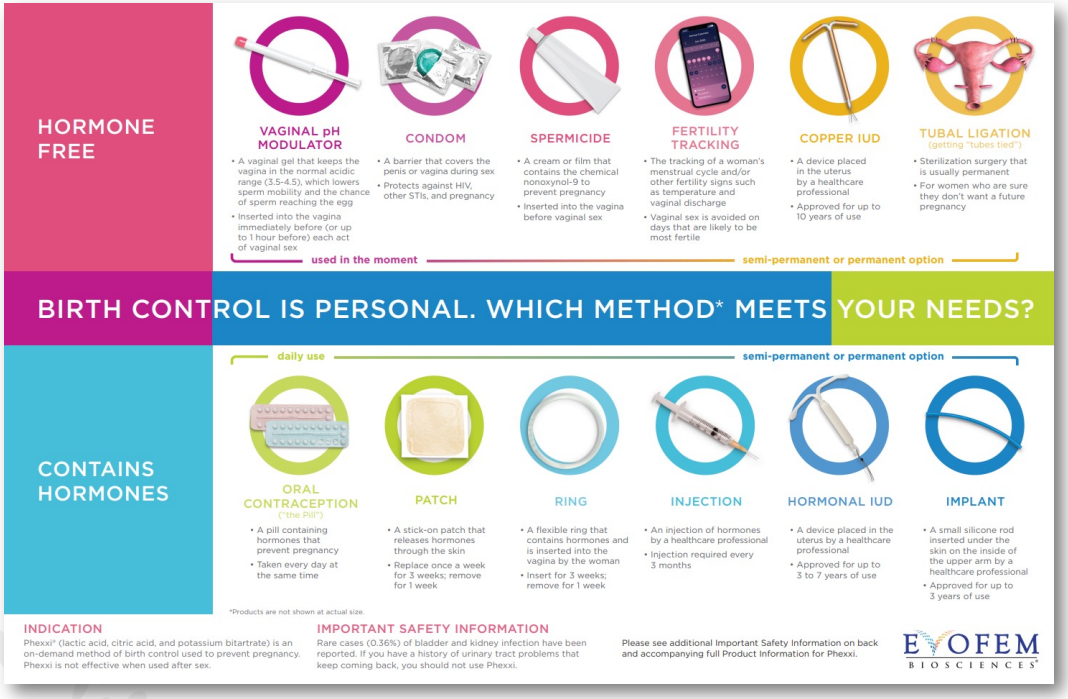
ACTIVATING PHEXXI UTILIZATION WITH SELECT PATIENT TYPES



- **Not using a prescription contraceptive**
- **Living with depression and anxiety**
- **Postpartum mother**
- **Struggles with her weight**
- **In need of non-systemic contraception**
- **Cancer survivor**
- **Wants non-hormonal**

WE ARE SUCCESSFULLY REACHING OUR TARGET PATIENT TYPES

CHANGING THE CONTRACEPTIVE COUNSELING CONVERSATION



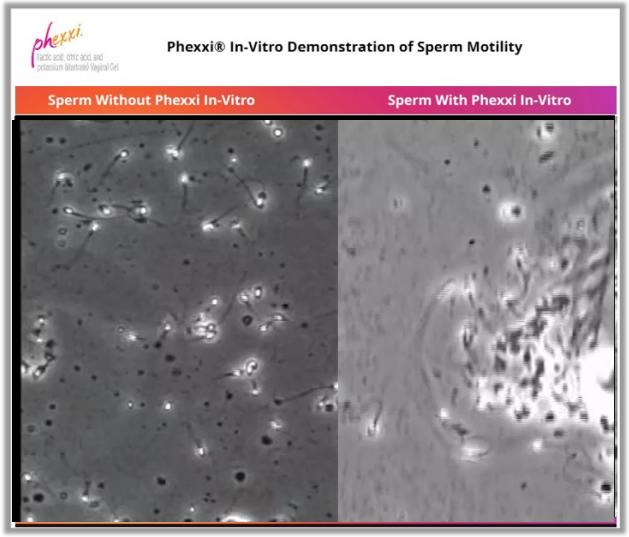


MULTICHANNEL MARKETING

Enhancing promotional reach with minimal spend by tapping into social media, key conference opportunities, and tactical collateral

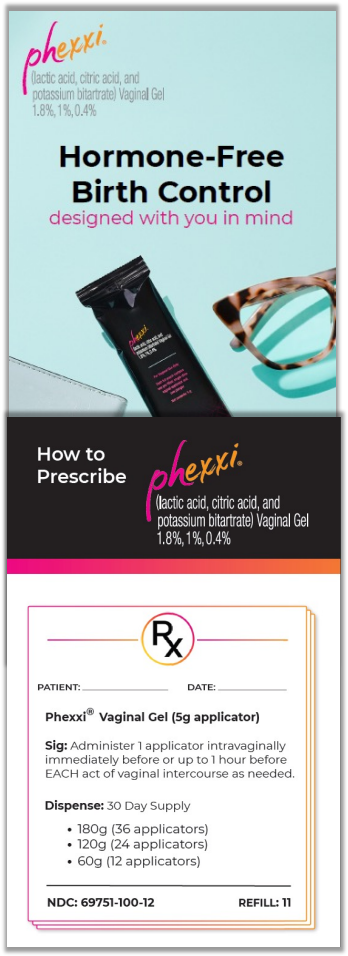


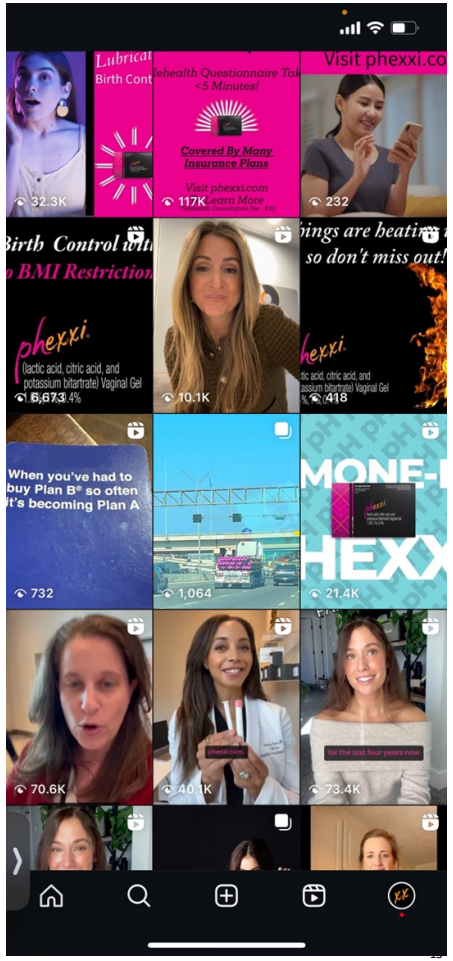






ON TRACK TO BECOME #1 FOLLOWED CONTRACEPTIVE BRAND ON IG



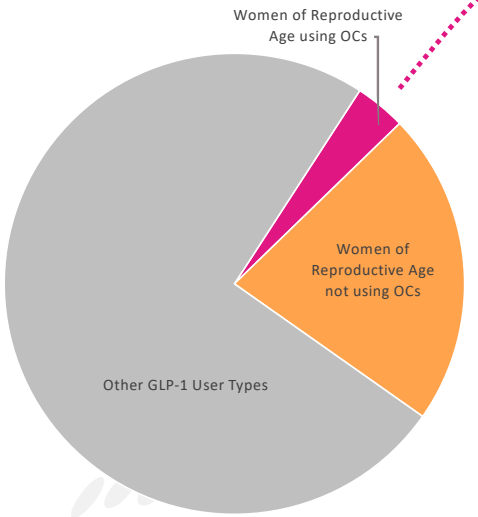


THE GLP-1 OPPORTUNITY: $233.5 MILLION TAM

30 M GLP-1 users

in the U.S. by 2030[1]

(JP Morgan analyst forecast)



25.59% of the U.S. Adult Population is Women of Reproductive Age[2]

14%

of Women of Reproductive Age use Oral Contraceptives (OCs) a.k.a. "The Pill"[3]

1.1 M Women

on GLP-1s using OCs

These women are instructed to use a supplemental, hormone-free method for 4 weeks after initiating GLP-1 use and for 4 weeks after each dose escalation to prevent unintended pregnancy[4]

These women are PHEXXI targets.

X $217.30

net to Evofem per box of 12 PHEXXI



$233.5 M

In PHEXXI Net Sales

1. Schott C. *The increase in appetite for obesity drugs.* JP Morgan, November 29, 2023. https://www.jpmorgan.com/insights/global-research/current-events/obesity-drugs
2. Calculated based on 2022 population data from March of Dimes PeriStats https://www.marchofdimes.org/peristats/data?top=14&lev=1&stop=129&reg=99&obj=9&slev=1 . Assumes all GLP-1 users are adults and that GLP-1 users reflect the U.S. population, notably that 25.59% of the U.S. Adult Population is comprised of women of reproductive age. Actual GLP-1 usage may be more or less prevalent among women of reproductive age; we will update this model as data becomes available.
3. Daniels-K-and-Abma-J.-Current-Contraceptive-Status-Among-Women-Aged-15-49_NCHS-Data-Brief-Number-388-October-2020.pdf (evofem.com)
4. Zepbound Prescribing Information. https://uspl.lilly.com/zepbound/zepbound.html#pi

SYNERGISTIC WOMEN'S HEALTH ACQUISITION



- Acquired in July 2024 from Lupin
- Synergistic women's health product
  - Aligns with strategic focus and leverages sales force
  - Both SOLOSEC and PHEXXI address the vaginal biome
- $20M annual net sales run rate pre-Covid from BV indication only[1]
- Additional revenue potential in ex-U.S. markets (untapped partnering/licensing opportunity)
- Ten *Orange Book*-listed patents protect SOLOSEC in U.S. through Sept. 2035
- Newly-allowed patent will extend SOLOSEC IP to 2040 when issued

1. SOLOSEC was FDA approved for the treatment of trichomoniasis in July 2021

SOLOSEC: TWO FDA-APPROVED INDICATIONS

solosec® secnidazole 2g Oral Granules

BACTERIAL VAGINOSIS (BV) IN FEMALES 12 AND OLDER

- BV is the most common vaginal condition in women ages 15-44
- Raises pH of the vagina, which upsets the balance of the natural vaginal microbiome and can lead to symptoms of odor and discharge

BV affects 29% of U.S. population

TRICHOMONIASIS (TRICH) IN PEOPLE 12 AND OLDER

- Trich is the most common non-viral STI in the world[1]
- ~5.4M infections (U.S., 2018) - 2.1M women + 3.3M men

Trich affects 8.7% of U.S. population

SOLOSEC provides a complete course of treatment with one oral dose

1. Workowski KA, Bachmann LH, Chan PA, et al. CDC Sexually Transmitted Diseases Treatment Guidelines, 2021. MMWR Recomm Rep 2021;70(RR-04):1-192.

STRONG IP WITH MULTIPLE ORANGE BOOK-LISTED PATENTS

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

- Four *Orange Book* -listed patents afford protection into 2033
- White paper by US regulatory expert* delineates hurdles to potential generic entry stemming from PHEXXI's localized MOA and absence of PK profile, preventing demonstration of bioequivalence (equivalent rate and extent of drug delivery to its intended site of action, within pre-established limits)
- Evofem successfully defended PHEXXI against an ANDA filed April 2023
    - Paragraph IV Certification withdrawn in September 2023
    - Filer admitted it is incapable of making a generic equivalent to PHEXXI

solosec® secnidazole 2g Oral Granules

- Ten *Orange Book* -listed patents afford protection into 2035
- Newly allowed patent will extend IP to 2040 when issued
- NCE-GAIN Exclusivity until September 15, 2027

*Dr. Dena Hixon, former Medical Officer in the FDA Center for Drug Evaluation and Research (CDER)

IN SUMMARY

We are executing our strategy to improve women's lives through innovative sexual and reproductive health products that address unmet and underserved medical needs

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

The first and only FDA-approved hormone-free, on demand prescription contraceptive vaginal gel

- Approved and launched by Evofem in U.S. in 2020
- 2024 was our fourth consecutive year of annual net sales growth
- Regulatory filing in UAE expected 2025 by our CGG commercial partner Pharma 1
- Advancing strategy to significantly reduce PHEXXI manufacturing costs

solosec secnidazole 2g Oral Granules

The first and only single-dose, oral product FDA-approved to treat both BV and Trich

- Relaunched in U.S. by Evofem in Q4 2024

Mitomic Endometriosis Test (MET™)

A blood-based diagnostic test for endometriosis

- Potential launch mid-2025

QUESTIONS? REACH OUT!

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