Evofem Biosciences Effects Previously Approved Reverse Stock Split

-- CUSIP number for Evofem will change to 30048L401 on November 18, 2026 --

-- Ticker symbol will change to "EVFMD" for 20 business days, then revert to "EVFM" --

SAN DIEGO, CA, November 18, 2026 — Women's health innovator Evofem Biosciences, Inc. (OTCID: EVFM) today announced a 1-for-1,500 reverse stock split of the Company's common stock, which was approved by the stockholders of the Company at the Annual Meeting of Stockholders held on November 26, 2025.

- On Wednesday November 18, 2026, the Company's common stock will open for trading under a new CUSIP (30048L401) on the OTC Basic Market, on a split-adjusted basis, under the ticker symbol "EVFMD."
- After 20 business days, the ticker symbol will change back to "EVFM."

The reverse stock split is intended to ensure the Company has enough authorized shares of common stock to cover the number of common shares underlying the Company's financial instruments on a fully diluted basis.

The 1-for-1,500 reverse stock split will automatically convert 1,500 current shares of the Company's common stock into one share of common stock. No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise hold a fractional share of the Company's common stock will receive a cash payment in lieu thereof at a price equal to that fraction to which the stockholder would otherwise be entitled multiplied by the closing trading price of the common stock on the OTC Basic Market on Tuesday, November 17, 2026, and rounded down to the nearest whole cent.

The reverse split will reduce the number of shares of outstanding common stock from approximately 132,530,081 shares, the number of shares outstanding as of November 17,

2026, which was the Record Date for this transaction, to approximately 88,353 shares. Proportional adjustments will be made to the exercise and conversion prices of the Company's outstanding stock options, warrants, purchase rights, and convertible notes, and to the number of shares issued and issuable under the Company's stock incentive plans.

Stockholders holding their shares electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to brokers' particular processes, and will not be required to take any action in connection with the reverse stock split. For those stockholders holding physical stock certificates, the Company's transfer agent, Pacific Stock Transfer, will send instructions for exchanging those certificates for shares held electronically in book-entry form or for new certificates, in either case representing the post-split number of shares, and any payments in cash in lieu of fractional shares, if applicable.

About Evofem Biosciences, Inc.
Evofem Biosciences is a San Diego-based pharmaceutical company commercializing two FDA-approved sexual and reproductive health products:

- PHEXX® (lactic acid, citric acid, and potassium bitartrate) – the first and only hormone-free, on-demand prescription contraceptive vaginal gel.
  Visit phexx.com to learn more and for important safety information.
- SOLOSEC® (secnidazole) 2g oral granules – an FDA-approved oral antibiotic for the treatment of two sexual health diseases: bacterial vaginosis (BV), a common vaginal infection, in females 12 years of age and older, and trichomoniasis, a common sexually transmitted infection (STI), in people 12 years of age and older. SOLOSEC provides a complete course of therapy in just one dose.
  Visit solosec.com to learn more and for important safety information.

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