



Windtree Advances Lower Cost Manufacturing of PHEXXI, Evofem's Hormone-Free, On-Demand Prescription Contraceptive Gel

Windtree rapidly advancing lower cost PHEXXI manufacturing under March 2025 sourcing agreement

Contract inked with outside U.S manufacturer to cut PHEXXI manufacturing costs by over 50% by end of 2026

Tech transfer underway with validation batch manufacturing expected to begin in 2026

Evofem and Windtree exploring other partnerships

WARRINGTON, Pa., June 26, 2025 (GLOBE NEWSWIRE) -- Windtree Therapeutics, Inc. ("Windtree" or "the Company") (Nasdaq: WINT) today announced that it has contracted with a pharmaceutical manufacturer in China to produce Evofem's hormone-free contraceptive product, **PHEXXI® (lactic acid, citric acid and potassium bitartrate)**, at a cost that is significantly below current levels.

With the tech transfer process now underway, and early-stage manufacturing expected to begin later this year, Windtree anticipates the arrangement will generate revenue for Windtree, while reducing Evofem's cost to manufacture the PHEXXI by more than 50% by year end 2026.

"Since becoming Evofem's sourcing partner for PHEXXI in March 2025, we have made rapid and significant progress," said Jed Latkin, CEO of Windtree Therapeutics. "With this manufacturing contract inked and tech transfer underway for PHEXXI, we believe this arrangement will begin to generate revenue for Windtree in 2026."

PHEXXI is a first-in-class, hormone-free, prescription contraceptive vaginal gel that women control. Evofem delivered its fourth consecutive year of PHEXXI net sales growth in 2024 and is poised to enter its first market outside the United States in early 2026; Evofem's licensee Pharma 1 Drug Store, LLC, submitted PHEXXI for marketing approval in the United Arab Emirates in June 2025.

Windtree serves as Evofem's sourcing partner for PHEXXI under the company's March 2025 License and Supply Agreement.

About Windtree Therapeutics, Inc.

Windtree Therapeutics, Inc. is a diversified company focused on becoming a revenue generating company in a multitude of growing industries to drive toward overall profitability. Learn more at www.windtreetx.com.

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

Forward-Looking Statements

The Company may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are based on information available to the Company as of the date of this press release and are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from the Company's current expectations. Examples of such risks and uncertainties include, among other things: the ability of the contracted manufacturer to timely complete the tech transfer process for PHEXXI; the successful manufacture of validation batches that meet FDA specifications and gain FDA approval; the Company's ability to continue to reduce manufacturing costs; the Company's risks and uncertainties associated with the success and advancement of its product candidates; the Company's ability to manage costs and execute on its operational and budget plans; risks related to technology transfers to contract manufacturers and manufacturing development activities; delays encountered by the Company, contract manufacturers or suppliers in manufacturing drug products, drug substances, and other materials on a timely basis and in sufficient amounts; risks relating to regulatory requirements; risks related to the size and growth potential of the markets for the Company's product candidates, and the Company's ability to service those markets; the Company's ability to develop sales and marketing capabilities, whether alone or with potential future collaborators; the rate and degree of market acceptance of the Company's product candidates, if approved; the impacts of political unrest, including as a result of geopolitical tension, and any sanctions, export controls or other restrictive actions that may be imposed by the United States and/or other countries which could have an adverse impact on the Company's operations, including through disruption in supply chain or access to potential international clinical trial sites. These and other risks are described in the Company's periodic reports, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, filed with or furnished to the Securities and Exchange Commission and available at www.sec.gov. Any forward-looking statements that the Company makes in this press release speak only as of the date of this press release. The Company assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Contact Information

Windtree Therapeutics, Inc.

Eric Curtis

ecurtis@windtreetx.com