

Evoform Biosciences to Decrease Cost of Goods 45 Percent Through New Partnership with Bora Pharmaceutical Services for the Commercial Manufacturing of Phexxi®

SAN DIEGO, May 10, 2022 /PRNewswire/ -- **Evoform Biosciences, Inc.**, (Nasdaq: EVFM) today announced it has selected Bora Pharmaceuticals Services Inc. (Bora) Canada as Evoform's new contract manufacturing organization (CMO). Bora will eventually manufacture Phexxi® (lactic acid, citric acid, and potassium bitartrate) for markets worldwide.

"With this arrangement, Evoform expects to realize a 45 percent reduction in the cost of goods related to the manufacturing, packaging, and testing of Phexxi as part of the company's overall efforts to reduce spend and continue to improve gross margin," said Sandra Pelletier, Chief Executive Officer, Evoform. "We conducted a comprehensive evaluation of CMOs worldwide for the best manufacturing fit for Evoform and Phexxi. Bora has proven expertise in GMP manufacturing of drug products, allowing them to supply a safe, steady, and reliable supply of Phexxi for patients seeking a non-hormonal innovation."

Demand for Phexxi, the hormone-free, on-demand contraceptive, which was FDA-approved in May 2020, continues to grow in the U.S. Evoform recently reported its third consecutive quarter of revenue growth. Evoform has initiated technical transfer activities, and Bora is expected to begin manufacturing Phexxi in the fourth quarter of 2022.

Initially, Bora will manufacture Phexxi for nations currently considering formal regulatory approval of Phexxi for the prevention of pregnancy, including Mexico and Nigeria.

"Bora is thrilled to join our new partners at Evoform as we provide women the first and only hormone-free, on-demand contraception," said Bobby Sheng, CEO, Bora Pharmaceuticals. "We are already ramping up and undertaking the due diligence to deliver the quality, reliability, and efficiency Bora is known for."

About Phexxi

Phexxi is an on-demand method of birth control used to prevent pregnancy. Phexxi is not effective when used after sex. For more information about Phexxi, talk to your healthcare provider and see full Product Information at www.phexxi.com.

Important Safety Information

- Rare cases (0.36%) of bladder and kidney infections have been reported. If you have a history of urinary tract problems that keep coming back, you should not use Phexxi.
- Contact your healthcare provider if you are experiencing genitourinary side effects such as vaginal burning, itching, discharge, genital discomfort (including in male partners), yeast infection, urinary tract infection, or bacterial vaginosis.
- Phexxi does not protect against sexually transmitted infections, including HIV.

For more information about Phexxi, talk to your healthcare provider and see full Product Information at www.phexxi.com.

Please report side effects by contacting Evoform Biosciences toll-free at 1-833-EVFM BIO or contact FDA at 1-800-FDA-1088 or www.fda.gov/medwatch.

Intended for United States residents only.

About Evoform Biosciences

Evoform Biosciences, Inc., (Nasdaq: EVFM) is developing and commercializing innovative products to address unmet needs in women's sexual and reproductive health, including hormone-free, woman-controlled contraception and protection from chlamydia and gonorrhea.

The Company's first FDA-approved product, Phexxi[®] (lactic acid, citric acid, and potassium bitartrate), is a hormone-free, on-demand prescription contraceptive vaginal gel. It comes in a box of 12 pre-filled applicators and is applied 0-60 minutes before each act of sex. Top-line data is expected in the second half of 2022 from the registrational Phase 3 *EVOGUARD* trial evaluating Phexxi for the prevention of chlamydia and gonorrhea in women, two potential new indications. Learn more at phexxi.com and evoform.com.

About Bora

Bora Pharmaceuticals is a premier international CDMO specializing in a wide range of complex dosage forms including oral solid, liquid, and semi-solid capabilities for both Rx and OTC products. Bora owns and operates multiple cGMP manufacturing facilities in Asia and North America offering services for clinical and commercial manufacturing, packaging, and analytical testing.

Phexxi[®] is a registered trademark of Evoform Biosciences, Inc.

Forward-Looking Statements

This press release includes "forward-looking statements," within the meaning of the safe harbor for forward-looking statements provided by Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 including, without limitation, statements related to the timing of the registrational Phase 3 *EVOGUARD* trial and the outcome of review of foreign regulatory agencies of submissions for approval of

Phexxi in those countries. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, including market and other conditions, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Important factors that could cause actual results to differ materially from those discussed or implied in the forward-looking statements, or that could impair the value of Evoform Biosciences' assets and business, are disclosed in the Company's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on March 10, 2022. All forward-looking statements are expressly qualified in their entirety by such factors. The Company does not undertake any duty to update any forward-looking statement except as required by law.

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