

# Revolutionizing Women's Sexual and Reproductive Health

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Sandra Pelletier, CEO

July 20, 2021



NASDAQ: EVFM

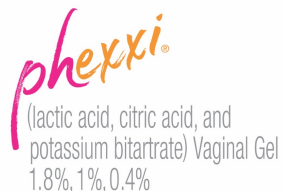
# Forward-Looking Statements

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<sup>®</sup> (lactic acid, citric acid and potassium bitartrate) vaginal gel
- Evofem’s ability to successfully commercialize Phexxi<sup>®</sup> 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<sup>®</sup> 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 U.S. Securities and Exchange Commission including, without limitation, the 10-K filed on March 4, 2021, and subsequent filings.

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# Evofem Biosciences (Nasdaq: EVFM)



**First commercial product  
launched September 2020**

- FDA-approved hormone-free, on-demand prescription contraceptive vaginal gel

**Top-line data in Q2 2022 from Phase 3 trial  
in prevention of chlamydia and gonorrhea**

- Expected to be first Rx product approved for preventing either of these common STIs

**Multi-billion \$\$ addressable U.S. market  
opportunity**

**\$1.5B - \$2.4B**  
U.S. CONTRACEPTION

+

**\$2.1B**  
U.S. STI PREVENTION



**\$3.6B - \$4.5B**  
AGGREGATE U.S. OPPORTUNITY

# Vaginal pH Modulator MOA

Baseline vaginal pH levels can range from 3.5 to 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 works to keep vaginal pH in the baseline range**

- Lowers sperm mobility ∴ lowers chance of sperm reaching the egg

## Vaginal pH modulation underlies current pipeline programs

- Many bacterial & viral pathogens require higher vaginal pH for survival
- Initial targets:
  - Gonorrhea: Phase 3
  - Chlamydia: Phase 3
  - Bacterial vaginosis: Phase 2-ready

# Phexxi: An Innovative Prescription Contraceptive



- FDA-approved for the prevention of pregnancy
- Hormone-free
- Applied 0-60 minutes before each act of sex
- Box of 12 pre-filled applicators

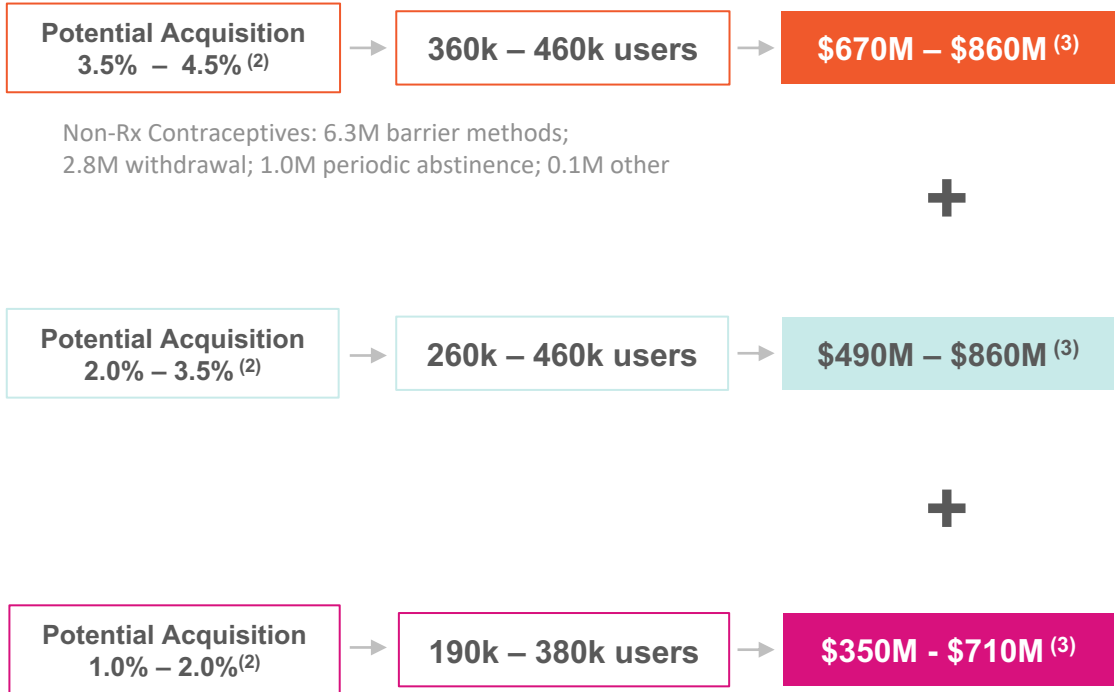
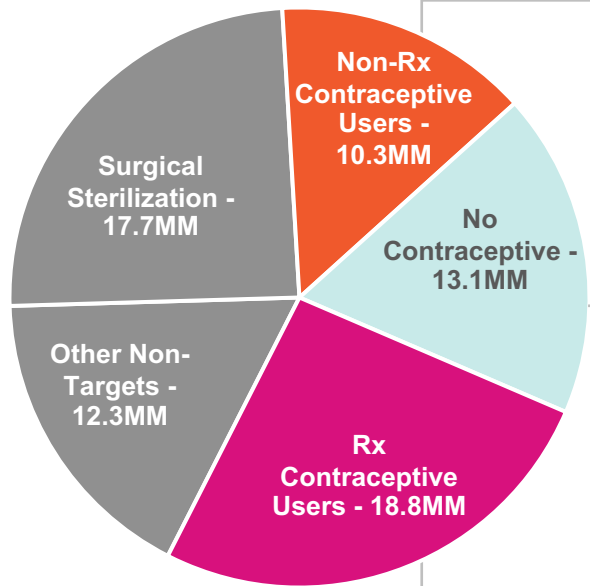
*phexxi*  
(lactic acid, citric acid, and  
potassium bitartrate) Vaginal Gel  
1.8%, 1%, 0.4%



# \$1.5B – \$2.4B U.S. Opportunity

## CONTRACEPTIVE COMMERCIAL OPPORTUNITY

**U.S. Contraceptive Market:**  
72.2M Women<sup>1</sup>



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)

# Focus on Phexxi Growth

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**73% MONTH-OVER-MONTH AVG. PHEXXI SALES GROWTH IN Q1 2021\***

**BRAND AWARENESS INCREASED TO ~13% IN MAY 2021**

*(vs. 4% pre-DTC)*

## “Best in Class” Sales Team

- 70 women’s health sales reps and regional managers
- Targeting:
  - ~3,500 accounts
  - Top 12K HCPs are highest prescribers of contraception

## Direct-to-Consumer (DTC) Marketing

- Record-setting campaign launched February 14, 2021
- Synergies with sales force efforts
- Funded by 1H 2021 capital raises

\* Q2 2021 results to be reported August 11, 2021

# 'Get Phexxi' Moves the Market!

CONDOM CAIT

THE PILL PIA

CYCLE TRACKING TERRA

CONTRACEPTION COMES WITH ITS COMPROMISES.

GET PAST THE COMPROMISES AND  
**GET PHEXXI**

HORMONE-FREE  
**PHEXXI**™

## KEY DATA METRICS



**411.4M** Video views<sup>1</sup>



**12X** Increase in organic search traffic<sup>2</sup>



**5X** Increase in High Value Action Rate<sup>2</sup>

Sources: Google Analytics

1. Linear TV, streaming TV and digital video views from 2/14 - 5/31/2021

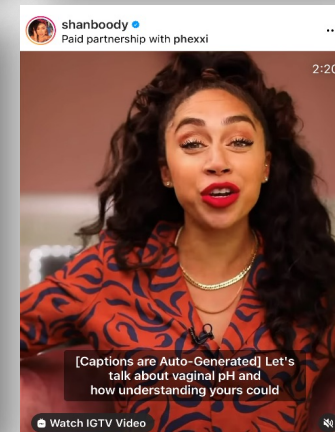
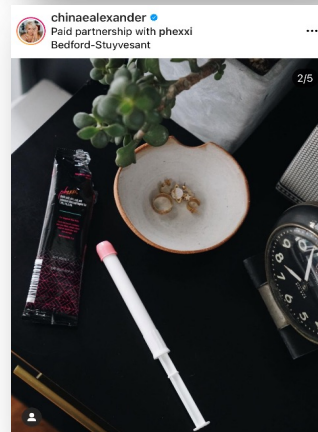
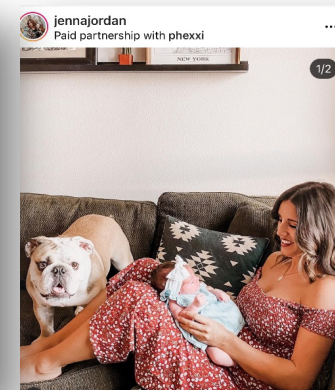
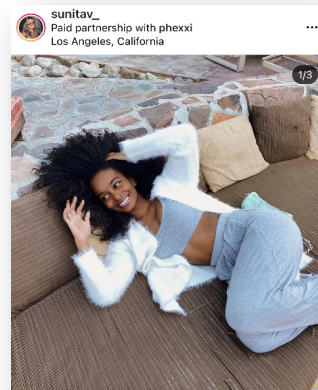
2. Average from 2/14 - 5/31/2021 vs 2020 benchmark



# Phexxi - the #1 Followed Contraceptive Brand in the U.S.


## HIGH LEVEL OF INTEREST AMONG WOMEN


- **18+** consumer influencers to date
- **35+** content pieces on Instagram and Facebook
- **Most followed** Rx contraceptive brand on Instagram
- **~7M** impressions
- **~4.65M** reach
- **~170K** engagements
- **~12K** link clicks




# Overheard: *What Women are Saying About Phexxi*

 **cassibbg** Thank you for sharing! I'm breastfeeding so I can't take my usual pill. The one I'm on now makes me feel awful and my libido is gone. I will ask my gyno. 🙌🙌🙌

 **emgordin** I'm genuinely thankful for this post. I've been looking for a hormone free bc alternative !!!

 **keelylimepie** I love Phexxi!!! Had issues with birth control pills for 15 years, tried an IUD (for no hormones) and it rejected, talked to my doc and got on Phexxi recently without issues. Love the no hormones and control as I need it!

 **sabrinamololu** This is a game changer! I'm so glad science and tech are making waves to help women take control of their bodies! 🙌

2w 1 like Reply

 **lushtoblush** @sabrinamololu I couldn't agree more! Totally fine with no male birth control now that we have this as an option!! 🙌

2w Reply

 Freaking LOVE Phexxi. I was the first Rx filled by my OB and pharmacist for it and I HIGHLY recommend it to them for people who want a hormone free option! 🙌🙌🙌  
SO thankful for Phexxi!

**eleni.cc** So glad something so innovative has finally come out!! Going to be a huge game changer for people around the world!

2w 1 like Reply

 **lushtoblush** @eleni.cc FINALLY!!!! 🙌🙌🙌 I'm a Phexxi fan for life!

2w Reply



**Coming Soon...**



**PHEXXI**  
**'HOUSE RULES'**  
**CELEBRITY CAMPAIGN**

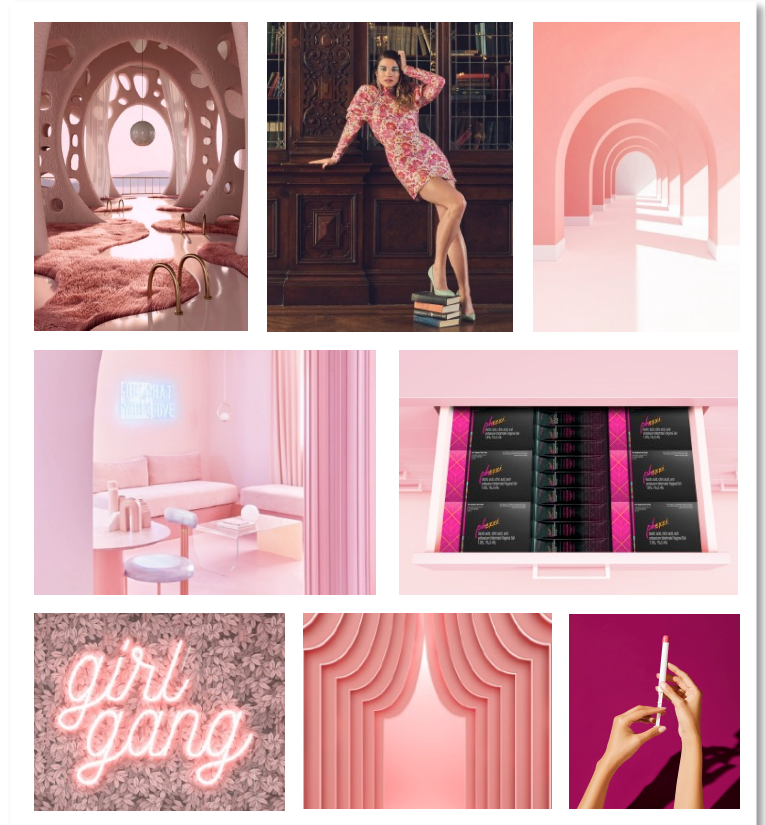
# It's your vagina. Shouldn't you make the rules?

## Introducing House Rules

Launching September 9<sup>th</sup>, 'House Rules' will take viewers into a world where women call the shots. The brand has teamed up with an Emmy-Award winning actress, who through her smart and humorous delivery will elevate Phexxi and empower women to take control of their birth control. The visuals will be sophisticated, playful, and elegant, with a little bit of magic. Phexxi and the hormone-free message will take center stage, so every woman viewing the spot will know that finally there is Phexxi – a hormone-free birth control that lets you make the rules.

## Main Deliverables

- Commercial featured on cable TV, connected TV (Hulu, Roku, etc.) and online programmatic TV
- Celebrity Testimonial
- 'Game Night' Social Content Series
- 'House Rules' Online Video Series
- Sponsored partnership opportunities
- Influencer campaign extensions
- Full press day with celebrity in NYC
- Celebrity Social Channel Extensions

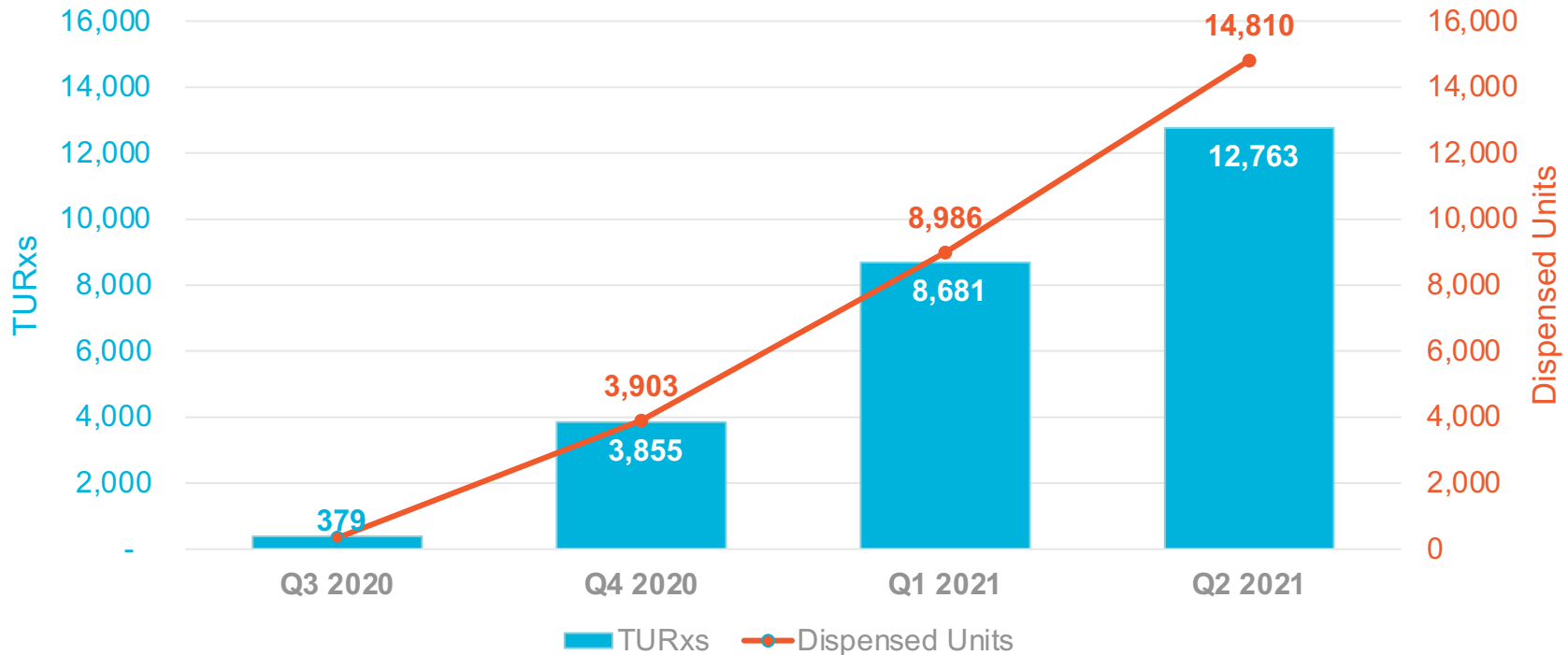




# Strong Quarter over Quarter Growth in Prescriptions and Phexxi Units Dispensed

65% increase in dispensed units and 47% prescription growth in Q2 vs. Q1 2021

## TOTAL DISPENSED BY QUARTER



Over 5,400 HCPs prescribed Phexxi in Q2 2021, over 7,000 since launch

Source: IQVIA (including Knipper) monthly data; excludes 340b/VA dispenses  
Note: Some Phexxi prescriptions are for more than one unit

# Phexxi Sample Program

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- Launched May 2021
- Three Phexxi applicators per sample
- Enables women to begin using Phexxi while prior authorization is processed

# Phexxi for Cancer Patients



National Community Oncology  
Dispensing Association, Inc.  
PASSION FOR PATIENTS

## WHY

- ~800,000 new cancer cases reported annually among women<sup>1</sup>
- Many women with cancer are contraindicated to hormones
- **Phexxi uniquely offers hormone-free, non-invasive prescription contraception**

## WHAT

- **Launched NCODA collaboration Q1 2021**
- Keynote address, Phexxi data presented at 2021 NCODA Spring Forum
- Positive Quality Intervention (PQI) published in connection with Phexxi
- Virtual education platforms
  - Phexxi featured on PQI Podcast
- White papers

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>



# KEY INITIATIVES AND ANTICIPATED MILESTONES



# 1. Increase Access to Phexxi through ACA

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- **Phexxi coverage for 55% of commercial lives and 100% of Medicaid lives**
- **Affordable Care Act (ACA) currently mandates 18 specific methods of contraception be covered without any out-of-pocket costs**
- **Aggressively advancing ACA strategy to gain new category for Phexxi as a vaginal pH modulator**
  - Lobbyist
  - U.S. Senators
  - State Representatives
  - Women's advocacy groups
- **Gaining new category would provide increased access with no out-of-pocket costs for Phexxi across the U.S.**

- 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).

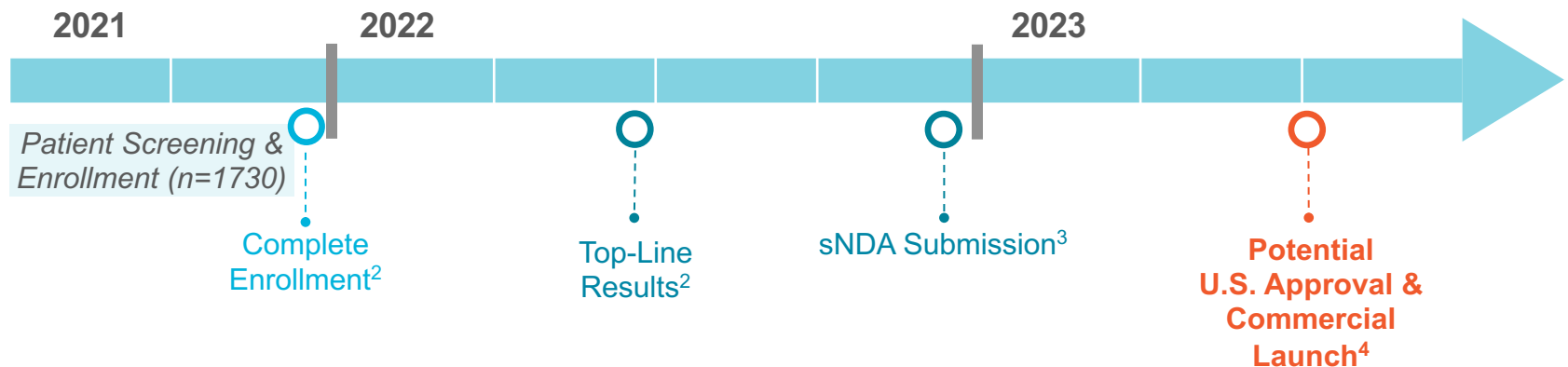
## 2. Partner for ex-U.S. Commercialization

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- **Discussions underway with potential partners for commercialization of Phexxi in multiple international markets**
- **Anticipated structure:**
  - **Upfront payment**
  - **Milestone payment(s)**
  - **Royalties on future sales**
- **Targeting one or more agreement(s) by YE 2021**

# 3. Successfully Develop EVO100 for STI Prevention

- Goal – expand Phexxi label to include two new indications:
  - Prevention of urogenital **chlamydia** in women
  - Prevention of urogenital **gonorrhea** in women
- Program builds on highly positive Phase 2B/3 trial<sup>1</sup>
- Topline data expected Q2 2022 from pivotal Phase 3 trial ‘EVOGUARD’<sup>2</sup>



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>

2. Assumes timely enrollment

3. Assumes favorable outcomes of EVOGUARD

4. Assumes FDA approval

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

# STI Prevention: Condoms Alone are not the Solution

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## GLOBAL

- **215M new infections in 2016<sup>1</sup>**
  - Chlamydia: 127M<sup>2</sup>
  - Gonorrhea: ~87M<sup>3</sup>

## UNITED STATES

- **Infection rates increased for 6th consecutive year despite availability of condoms for STI prevention<sup>4</sup>**

**~25% of women aged 15 - 44 use condoms<sup>5</sup>**

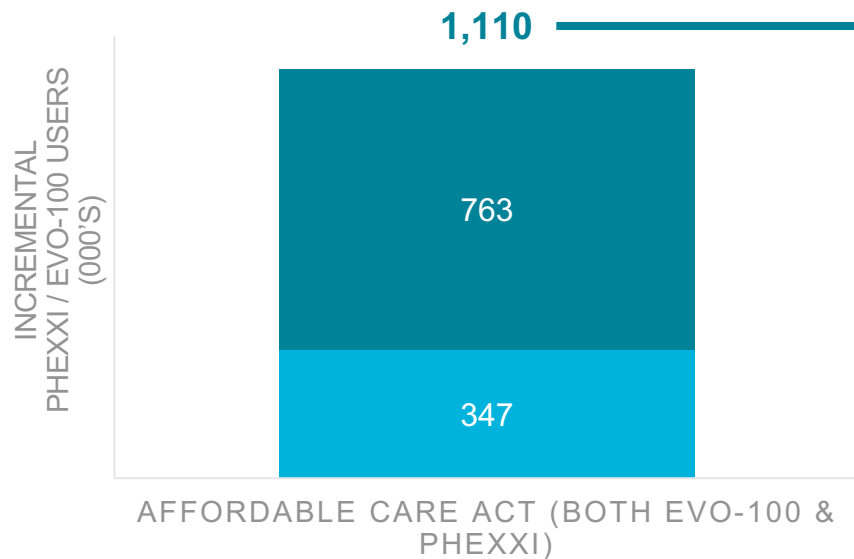
Similar levels of condom use reported in AMPREVENANCE

**Any sexually active person can be infected with chlamydia or gonorrhea<sup>6</sup>**

1. New infections worldwide among women and men 15-49 years of age in 2016
2. WHO: *Chlamydia, gonorrhoea, trichomoniasis and syphilis: global prevalence and incidence estimates*, 2016
3. Kircaldy R *et al.* Epidemiology of Gonorrhea: A Global Perspective. Sex Health. 2019 Sep; 16(5):401-411
4. US Centers for Disease Control and Prevention (2021): *Sexually Transmitted Disease Surveillance 2019*. <https://www.cdc.gov/std/statistics/2019/default.htm>
5. Condom use: 23.2% -25.3% in 2002 – 2015. Source: Copen. *Condom Use During Sexual Intercourse Among Women and Men Aged 15–44 in the United States: 2011–2015 National Survey of Family Growth*. National Health Statistics Reports. 2017 Aug 10; 105.
6. US Centers for Disease Control and Prevention (2019): [CDC detailed fact sheet on gonorrhea](#) and [CDC detailed fact sheet on chlamydia](#)

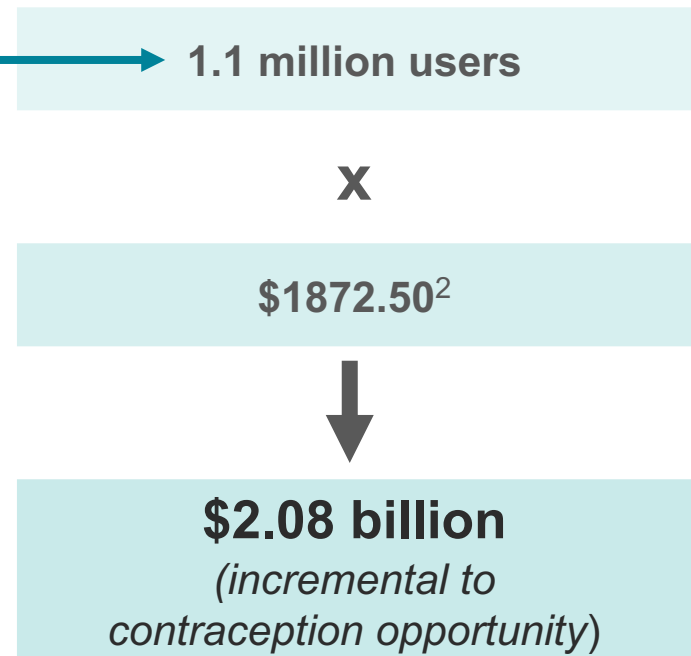
# U.S. Opportunity: Prevention of Chlamydia & Gonorrhea

**LABEL EXPANSION COULD GROW  
PHEXXI / EVO100 USER BASE BY  
1.1M WOMEN (PEAK)<sup>1</sup>**



- STI (Not at risk for Pregnancy)
- STI (At risk for Pregnancy)

**\$2.1B U.S.  
STI COMMERCIAL  
OPPORTUNITY**



1. Source: Integrated Insight Lifecycle Management Market Research – January 2017. Assumes Affordable Care Act affects both Phexxi and EVO-100 coverage

2. Gross value of Phexxi user = \$267.50 WAC x 7 annual refills = \$1,872.50 (does not reflect net pricing to Evofem)

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

# Breaking the Hormone Glass Ceiling

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- **Phexxi: hormone-free prescription contraception women control and use only when needed**
  - \$2.4Bn peak U.S. market opportunity
- **Aggressively pursuing ACA strategy**
- **Advancing ex-U.S. partnership discussions**
- **Promising Phase 3 candidate for prevention of two common STIs**
  - \$2.1Bn peak U.S. market opportunity (estimated)

EVOFEM

BIOSCIENCES®