



## Aditxt Completes Final Equity Investment and Key Milestone Under the Amended and Restated Merger Agreement with Evofem

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--Aditxt, Inc. (NASDAQ: ADTX) ("Aditxt" or the "Company"), a social innovation platform dedicated to accelerating promising health innovations, today announced the achievement of a key milestone under the Amended and Restated Merger Agreement, as amended (the "A&R Merger Agreement") toward completion of its intended acquisition of women's health innovator Evofem Biosciences, Inc. ("Evofem") (OTCQB: EVFM).

Today, Aditxt purchased \$2.28 million of Evofem Series F-1 convertible preferred stock. This is the final investment in Evofem stipulated under the A&R Merger Agreement.

Amro Albanna, Co-Founder, Chairman, and CEO of Aditxt, said, "We believe that this is a critical milestone towards the completion of the proposed acquisition and positioning Evofem as a global women's health enterprise focusing on advancing treatment, prevention, and diagnostic innovations."

Under the A&R Merger Agreement, assuming the related proposal is approved by Evofem stockholders and other closing conditions are met, Aditxt's subsidiary Adifem, Inc. will merge with and into Evofem. Evofem will be the surviving company and a wholly-owned subsidiary of Aditxt.

The closing of the transactions with Evofem is subject to several conditions, including but not limited to approval of the transaction by shareholders of Evofem and Aditxt raising sufficient capital to fund its obligations prior to and at closing. The Company estimates it will require approximately \$17 million in additional cash to fund its proposed acquisition of Evofem, inclusive of the repayment needed to satisfy Evofem's Senior Secured Note in conjunction with the closing. Evofem recently received a notice of default with respect to such Senior Secured Note, which it disputes. No assurance can be provided that all of the conditions to closing will be obtained or satisfied and that the transactions will ultimately close.

Albanna and Evofem CEO Sandra Pelletier will discuss the proposed transaction and post-acquisition plans, among other topics, on a Virtual Fireside Chat as follows:

Date: Monday, October 28, 2024

Time: 11:30 AM Eastern Time

Access: [https://us06web.zoom.us/webinar/register/WN\\_wMfjOmRqTc-e6jy4b9MRjw#/registration](https://us06web.zoom.us/webinar/register/WN_wMfjOmRqTc-e6jy4b9MRjw#/registration)

The Virtual Fireside Chat will be moderated by Dr. Drew Pinsky, a media personality and board-certified physician. Interested parties are encouraged to register for the event and to log in five minutes early.

About Evofem Biosciences, Inc.

**Evofem** is commercializing innovative products to address unmet needs in women's sexual and reproductive health. 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.

In July 2024 Evofem broadened its commercial offering with the acquisition of **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.

Phexxi® and SOLOSEC® are registered trademarks of Evofem Biosciences, Inc.

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About Aditxt, Inc.

Aditxt, Inc.® is a social innovation platform dedicated to accelerating promising health innovations. Aditxt's ecosystem of research institutions, industry partners, and shareholders collaboratively drives their mission to "Make Promising Innovations Possible Together." The innovation platform is the cornerstone of Aditxt's strategy, where multiple disciplines drive disruptive growth and address significant societal challenges. Aditxt operates a

unique model that democratizes innovation, ensures every stakeholder's voice is heard and valued, and empowers collective progress.

Aditxt currently operates two programs focused on immune health and precision health. The Company plans to introduce two additional programs dedicated to public health and women's health. For these, Aditxt has entered into an Arrangement Agreement with Appili Therapeutics, Inc. ("Appili") (TSX: APLI; OTCPink: APLIF), which focuses on infectious diseases, and a Merger Agreement with Evofem. Each program will be designed to function autonomously while collectively advancing Aditxt's mission of discovering, developing, and deploying innovative health solutions to tackle some of the most urgent health challenges. The closing of each of the transactions with Appili and Evofem is subject to several conditions, including but not limited to approval of the transactions by the respective target shareholders and Aditxt raising sufficient capital to fund its obligations at closing. No assurance can be provided that all of the conditions to closing will be obtained or satisfied or that either of the transactions will ultimately close.

For more information, [www.aditxt.com](http://www.aditxt.com).

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#### Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of federal securities laws. Forward-looking statements include statements regarding the Company's intentions, beliefs, projections, outlook, analyses, or current expectations concerning, among other things, the Company's ongoing and planned product and business development; the Company's ability to finance and execute its strategic M&A initiatives; the Company's ability to obtain the necessary funding and partner to commence clinical trials; the Company's intellectual property position; the Company's ability to develop commercial functions; expectations regarding product launch and revenue; the Company's results of operations, cash needs, spending, financial condition, liquidity, prospects, growth, and strategies; the Company's ability to raise additional capital; the industry in which the Company operates; and the trends that may affect the industry or the Company. Forward-looking statements are not guarantees of future performance, and actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, as well as market and other conditions and those risks more fully discussed in the section titled "Risk Factors" in Aditxt's most recent Annual Report on Form 10-K, as well as discussions of potential risks, uncertainties, and other important factors in the Company's other filings with the Securities and Exchange Commission. All such statements speak only as of the

date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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