



Evofem Biosciences to Participate in Medicaid National Drug Rebate Program for Phexxi® Effective January 1, 2021

SAN DIEGO, Dec. 22, 2020 /PRNewswire/ -- Evofem Biosciences, Inc., (NASDAQ: EVFM) today announced it has entered into an agreement with the U.S. Centers for Medicare and Medicaid Services (CMS) to participate in the Medicaid National Drug Rebate Program (NDRP), providing access to [Phexxi® \(lactic acid, citric acid and potassium bitartrate\)](#) for the Medicaid population effective January 1, 2021.

"Contraceptive choice should not be a luxury available to only some women. Every woman deserves to choose the method that is right for her individual health needs and unique circumstances," said Sandra Pelletier, Evofem's Chief Executive Officer. "We are proud to participate in the NDRP, ensuring that millions of women across the nation who rely on Medicaid for healthcare coverage have access to Phexxi for hormone free, on-demand contraception."

Medicaid provides health coverage to 69.8 million people in the United States, including approximately 25 million adult women². Medicaid is administered by states, according to federal requirements, where each state can determine specific coverage for Phexxi. Per the terms of the NDRP, states must generally cover a manufacturer's drugs as of the mandatory effective date.

About the CMS Medicaid Drug Rebate Program

The Medicaid Drug Rebate Program (MDRP) is a program that includes the Centers for Medicare & Medicaid Services (CMS), state Medicaid agencies, and participating drug manufacturers that helps to offset the federal and state costs of most outpatient prescription drugs dispensed to Medicaid patients. Approximately 600 drug manufacturers currently participate in this program. All fifty states and the District of Columbia cover prescription drugs under the MDRP, which is authorized by Section 1927 of the Social Security Act.

About Evofem Biosciences

Evofem Biosciences, Inc., (NASDAQ: EVFM) is a commercial-stage biopharmaceutical company committed to

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 certain sexually transmitted infections (STIs). The Company's first commercial product, [Phexxi® \(lactic acid, citric acid and potassium bitartrate\)](#), is the first and only hormone-free, prescription vaginal gel approved in the United States for the prevention of pregnancy. The Company is evaluating EVO100 in a Phase 3 clinical trial, '[EVOGUARD](#),' for the prevention of urogenital Chlamydia trachomatis and Neisseria gonorrhoeae infection in women. For more information, please visit www.evofem.com.

Phexxi® is a registered trademark of Evofem 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 Medicaid National Drug Rebate Program. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, 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 Evofem Biosciences' assets and business, are disclosed in Evofem's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on March 12, 2020, its Current Report on Form 8-K filed with the SEC on June 2, 2020, and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2020 filed with the SEC on November 9, 2020. All forward-looking statements are expressly qualified in their entirety by such factors. Evofem does not undertake any duty to update any forward-looking statement except as required by law.

References

¹ Source: CMS. [August 2020 Enrollment Report](#).

² Source: Henry J. Kaiser Family Foundation. [Medicaid's Role for Women](#). March 28, 2019.

Investor Relations Contact

Amy Raskopf

Evofem Biosciences, Inc.

araskopf@evofem.com

Mobile: (917) 673-5775

Media Contact

Ellen Thomas

Evofem Biosciences, Inc.

ethomas@evofem.com

Mobile: (718) 490-3248

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