



Daré Bioscience, Inc. Announces Asset Transfer Agreement with Hydra Biosciences, Inc. for CatSper Contraceptive Target

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CatSper antagonist has potential to provide pregnancy prevention via administration to either women or men as a novel, rapidly reversible, non-hormonal contraceptive

SAN DIEGO, July 16, 2018 (GLOBE NEWSWIRE) -- [Daré Bioscience, Inc.](#) (NASDAQ:DARE), a clinical-stage, women's biopharmaceutical company, today announced that it has entered into an asset transfer agreement with Hydra Biosciences, Inc. for the transfer of all of Hydra's interest in certain intellectual property relating to Hydra's CatSper ion channel target portfolio.

"CatSper represents a novel target for non-hormonal contraceptives for both men and women," said Dr. David Friend, Chief Scientific Officer of Daré Bioscience. "Inhibiting CatSper prevents sperm from achieving the hyperactive motile state required for fertilization. With the acquisition of Hydra's intellectual property surrounding the CatSper target, we can begin to identify therapies that could potentially provide a contraception solution that both men and women could utilize. The potential for a first-in-class non-hormonal male or female contraceptive option aligns with the objectives of the foundations and government agencies that fund contraceptive research, and as such we will be pursuing grant funding to support the near-term research."

"Hydra Biosciences is excited to be providing these assets to Daré, whose focus on women's reproductive and sexual health makes it a natural fit for this novel approach to non-hormonal contraception," said Russell Herndon, Hydra Biosciences President and CEO. The sperm-specific ion channel, CatSper, was discovered by David Clapham, M.D., Ph.D., co-founder of Hydra Biosciences and currently the Vice President and CSO of the Howard Hughes Medical Institute. Initial studies carried out by Dr. Clapham and others suggest that pharmacological agents that block CatSper may serve as viable contraceptives. The target is well-validated with more than eight years of testing in mice that has demonstrated that genetic deletions of CatSper lead to complete male infertility, while female fertility is normal. CatSper expression is confined to sperm, so a drug targeting CatSper could potentially be delivered to males or females, and one that is fast-acting would only be needed immediately prior to intercourse. Research suggests that CatSper based contraceptives would not affect sperm development, so resumption of full fertility could occur as soon as dosing stops.

"Our human clinical development activities remain focused on our lead programs Ovaprene® and Topical 5% Sildenafil Citrate Cream. In parallel, we continue to screen, identify, and access technology that is highly differentiated and novel," said Sabrina Martucci Johnson, President and CEO, Daré Bioscience. "With the CatSper intellectual property from Hydra Biosciences we are delivering on our commitment to advance unique innovation that addresses persistent unmet needs and that provides us with strategic optionality."

About Hydra Biosciences

Hydra Biosciences is a biopharmaceutical company based in Cambridge, Massachusetts, that develops novel drugs to treat pain, inflammation, anxiety and other diseases using its expertise in novel ion channels. Hydra's intellectual property portfolio, significant ion channel expertise, and flexible screening systems have the potential to develop selective and safer ion channel drugs. Hydra has over 75 filed patents covering the use of TRP modulators to treat diseases as well as compositions of matter and methods of use claims for specific molecules.

About Daré Bioscience

Daré Bioscience is a clinical-stage biopharmaceutical company committed to the advancement of innovative products for women's reproductive and sexual health. The company's mission is to identify, develop and bring to market a portfolio of novel, differentiated therapies that expand treatment options, improve outcomes and facilitate convenience for women in the areas of contraception, vaginal health, sexual health, and fertility.

Daré's product portfolio includes two potential first-in-class candidates currently in clinical development: Ovaprene®, a non-hormonal, monthly contraceptive vaginal ring, and Topical 5% Sildenafil Citrate Cream, a potential treatment for female sexual arousal disorder utilizing the same active ingredient as Viagra®. To learn more about Daré's full portfolio of women's health products, and mission to deliver novel therapies for women, please visit www.darebioscience.com.

Forward-Looking Statements

All statements contained in this press release, other than statements of historical fact, are "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995, including, without limitation, statements relating to Daré's ability to leverage assets acquired from Hydra Biosciences to develop novel, non-hormonal contraceptives, to access non-dilutive funding to advance development of CatSper-based product candidates, and to continue to identify, access and advance development of other novel assets that have the potential to address unmet needs in women's reproductive and sexual health. Because forward-looking statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such statements as a result of various important factors, including the uncertainties inherent in the development of novelpharmacological agents, such as the timing of initiation and completion of clinical trials, whether preliminary research or results of early clinical trials will be indicative of results of later clinical trials, and expectations for regulatory approvals and market demand; availability of non-dilutive funding for CatSper-based contraceptives research; availability of additional capital necessary to advance Daré's product candidates through development and support expansion of its product candidate portfolio; and other factors discussed in the "Risk Factors" section of Daré's

quarterly report on Form 10-Q and annual report on Form 10-K filed with the Securities and Exchange Commission on May 14, 2018 and March 28, 2018, respectively. Additional information concerning factors that could cause actual results to materially differ from those in the forward-looking statements is contained in Daré's reports to the Securities and Exchange Commission, including Daré's reports on Forms 10-Q, 8-K and 10-K. In addition, any forward-looking statements included in this press release represent Daré's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. Daré specifically disclaims any obligation to update any forward-looking statements included in this press release, except as required by law.

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