



Daré Bioscience announces funding award to further the development of Ovaprene™ from the National Institutes of Health Eunice Kennedy Shriver National Institute of Child Health and Human Development (NICHD)

April 30, 2018

SAN DIEGO, April 30, 2018 (GLOBE NEWSWIRE) -- [Daré Bioscience, Inc.](#) (NASDAQ:DARE), a clinical-stage, women's biopharmaceutical company, today announced that it received a Notice of Award for the first \$224,665 of the anticipated \$1.9 million in grant funding from the Eunice Kennedy Shriver National Institute of Child Health and Human Development (NICHD), a division of the National Institutes of Health (NIH). The award will be applied to important clinical development efforts supporting Daré's lead product candidate Ovaprene™, a non-hormonal, non-daily intravaginal ring being studied for pregnancy prevention. The balance of the award is contingent upon, among other matters, assessment of the results of the first phase of the research and availability of funds.

"We are reaching a critical milestone in the development of Ovaprene," said Sabrina Martucci Johnson, President & CEO of Daré Bioscience. "We are initiating an important human subject clinical trial that is designed to assess general safety, acceptability, and effectiveness of Ovaprene in preventing progressively motile sperm from reaching the cervical mucus. These data, if positive, could serve as the basis for an IDE filing with the FDA and this non-dilutive grant award from the NICHD is very well timed as it will directly offset some of our planned development costs and allow us to more efficiently deploy our capital."

Ovaprene is a clinical stage, non-hormonal contraceptive ring intended to provide protection over multiple weeks of use, requires no intervention at the time of intercourse, and fills a void in today's contraception method mix. It represents a new approach to contraception and if approved, will represent a new option for women seeking non-hormonal and non-invasive methods of pregnancy protection.

Daré worked with Grant Engine, a leading company in the SBIR program for the NIH, DoD, DARPA and other federal government funding opportunities, on the development of the grant proposal. Daré plans to continue to pursue non-dilutive funding opportunities to support the further development of its product candidates.

The content of this press release is solely the responsibility of Daré Bioscience, Inc. and does not necessarily represent the official views of the National Institutes of Health. This press release discusses a project that will be supported by *Eunice Kennedy Shriver* National Institute of Child Health and Human Development (NICHD) of the National Institutes of Health under award number R44 HD095724-01.

About the Eunice Kennedy Shriver National Institute of Child Health and Human Development (NICHD)

NICHD conducts and supports research in the United States and throughout the world on fetal, infant and child development; maternal, child and family health; reproductive biology and population issues; and medical rehabilitation. For more information, visit <http://www.nichd.nih.gov>.

About Grant Engine

Grant Engine principals are company builders first and last. Grant Engine helps leading companies build value through its proprietary process. The key principals have an excellent track record of building companies through non-dilutive funding as well as equity. For more information, visit grantengine.com.

About Funding for the Phase II Segment of the Grant

NIH funding is distributed in phases. Funding granted to date of \$224,665 is for the Phase I segment of the program outlined in the grant application, which occurs during the period of May 2, 2018 through October 31, 2018. Funding of up to an additional \$1.7 million for the Phase II segment of the program outlined in the grant application is contingent upon satisfying specified requirements set out in the notice of award, including, assessment of the results of the Phase I segment, determination that the Phase I goals were achieved, and availability of funds.

About Daré Bioscience

Daré Bioscience is a clinical-stage biopharmaceutical company committed to the advancement of innovative products for women's reproductive health that address clear therapeutic gaps. The Company is driven by a mission to identify, develop and bring to market a diverse portfolio of novel and differentiated therapies that expand treatment options, improve outcomes and facilitate convenience for women, primarily in the areas of contraception, vaginal health, sexual health and fertility. Daré currently has two product candidates in clinical development. The first is Ovaprene, a non-hormonal monthly contraceptive ring intended to provide protection over multiple weeks between menses. The second is SST-6007 (5% Topical Sildenafil Citrate Cream), a potential treatment for Female Sexual Arousal Disorder. SST-6007 incorporates sildenafil, the same active ingredient in Viagra®, in a proprietary cream formulation that is specifically designed to locally increase blood flow to the vulvar-vaginal tissue in women, leading to a potential improvement in genital arousal response and overall sexual experience. Daré's preclinical portfolio includes a novel intravaginal ring technology platform that was developed by Dr. Robert Langer from the Massachusetts Institute of Technology and Dr. William Crowley from Massachusetts General Hospital and Harvard Medical School, including three preclinical candidates. Daré also has an option to enter into a license agreement for ORB-204 and ORB-214, preclinical stage injectable etonogestrel contraceptives with target 6- and 12-month durations.

Forward-Looking Statements

Statements in this press release that are not a description of historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as “expect,” “intend,” “plan,” “anticipate,” “believe,” and “will,” among others. Such statements include, but are not limited to, the anticipated receipt of the entire \$1.9 million in grant funding from the Eunice Kennedy Shriver National Institute of Child Health and Human Development and that data from the Ovaprene clinical trial could serve as the basis for an IDE filing with the FDA. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements as a result of various important factors, including the uncertainties inherent in satisfying the contingencies to receiving the balance of the grant funding, the availability and timing of data from clinical trials and the results of clinical trials, and other factors discussed in the “Risk Factors” section of Daré’s Report on Form 10-K filed with the Securities and Exchange Commission on March 28, 2018. 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 filed with the Securities and Exchange Commission, including Daré’s reports on Forms 10-Q and 8-K. In addition, any forward-looking statements included in this press release represent our views only as of the date of this release and should not be relied upon as representing our views as of any subsequent date. Daré specifically disclaims any obligation to update any forward-looking statements included in this press release.

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