



Daré Bioscience Announces Appointment of Dr. William H. Rastetter as Chairman of the Board of Directors

July 15, 2019

SAN DIEGO, July 15, 2019 (GLOBE NEWSWIRE) -- Daré Bioscience, Inc. (NASDAQ:DARE), a leader in women's health innovation, announced today that William H. Rastetter, Ph.D., a current member of its Board of Directors, was appointed Chairman of its Board of Directors effective July 11, 2019.

"We are honored to have an industry luminary like Bill serve as Chairman," said Sabrina Martucci Johnson, President and CEO of Daré Bioscience. "We are truly grateful to Roger Hawley, our outgoing Chairman and co-founder of Daré, for his deep commitment to our company and for his guidance and unwavering support from day one."

"I believe Daré is poised to deliver on a number of significant milestones over the next 12 to 24 months. I am stepping off the board for personal reasons and fully support the company and the board changes. Bill's wealth of experience and formidable track record of success in biotech will be instrumental in guiding Daré through its next stage of growth, and I look forward to following the company's developments," said Roger Hawley.

Among his other awards and recognitions, Dr. Rastetter won the Biotechnology Heritage Award in 2018, an award that recognizes individuals who have made significant contributions to the development of biotechnology through discovery, innovation, and public understanding, for his work as co-inventor of Rituxan®, the first monoclonal antibody (MAb) approved by the U.S. FDA for cancer therapy.

Dr. Rastetter has been involved in the biotech industry for more than 37 years in various capacities, including serving as the chief executive and chairman of the board of numerous companies, and being an advisor to investment banking and venture capital focused on the industry. Among his other successful accomplishments, Dr. Rastetter served as the Chairman and CEO of IDEC Pharmaceuticals Corp. and was instrumental in leading the multi-billion dollar merger of equals between IDEC and Biogen, Inc. He was Chairman of Illumina Inc. from 2005 to 2016 and helped maintain the company's independence in the face of hostile takeover interests. Dr. Rastetter was also Chairman and cofounder of Receptos, Inc., which was acquired by Celgene Corporation in 2015 for \$7.2 billion.

Dr. Rastetter holds a Ph.D. and a Masters of Arts in Chemistry from Harvard University and a Bachelor of Science in Chemistry from Massachusetts Institute of Technology.

About Daré Bioscience

Daré Bioscience is a clinical-stage biopharmaceutical company committed to the advancement of innovative products for women's health. The company's mission is to identify, develop and bring to market a diverse portfolio of 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's product portfolio includes potential first-in-category candidates in clinical development: Ovaprene®, a non-hormonal, monthly contraceptive intravaginal ring; Sildenafil Cream, 3.6%, a novel cream formulation of sildenafil to treat female sexual arousal disorder utilizing the active ingredient in Viagra®; DARE-BV1, a unique hydrogel formulation of clindamycin phosphate 2% to treat bacterial vaginosis via a single application; and DARE-HRT1, a combination bio-identical estradiol and progesterone intravaginal ring for hormone replacement therapy following menopause. To learn more about Daré's full portfolio of women's health product candidates, and mission to deliver differentiated therapies for women, please visit www.darebioscience.com.

Daré may announce material information about its finances, product candidates, clinical trials and other matters using its investor relations website (<http://ir.darebioscience.com>), SEC filings, press releases, public conference calls and webcasts. Daré uses these channels to communicate with its investors and the public about the company and other company-related matters. The information Daré posts on its investor relations website may be deemed to be material information. Daré encourages investors, the media, and others interested in the company to review the information Daré posts on its investor relations website: www.darebioscience.com.

Forward-Looking Statements

Daré cautions you that all statements, other than statements of historical facts, contained in this press release, are forward-looking statements. Forward-looking statements, in some cases, can be identified by terms such as "believe," "may," "will," "estimate," "continue," "anticipate," "design," "intend," "expect," "could," "plan," "potential," "predict," "seek," "should," "would," "contemplate," "project," "target," "tend to," or the negative version of these words and similar expressions. Such statements include, but are not limited to, statements relating to Daré's ability to deliver on significant milestones. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Daré's actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by the forward-looking statements in this press release, including, without limitation, risk and uncertainties related to: Daré's ability to raise additional capital when and as needed, to advance its product candidates; Daré's ability to develop, obtain regulatory approval for, and commercialize its product candidates; the failure or delay in starting, conducting and completing clinical trials or obtaining FDA or foreign regulatory approval for Daré's product candidates in a timely manner; Daré's ability to conduct and design successful clinical trials, to enroll a sufficient number of patients, to meet established clinical endpoints, to avoid undesirable side effects and other safety concerns, and to demonstrate sufficient safety and efficacy of its product candidates;

Daré's ability to retain its licensed rights to develop and commercialize a product candidate; Daré's ability to satisfy the monetary obligations and other requirements in connection with its exclusive, in-license agreements covering the critical patents and related intellectual property related to its product candidates; developments by Daré's competitors that make its product candidates less competitive or obsolete; Daré's dependence on third parties to conduct clinical trials and manufacture clinical trial material; Daré's ability to adequately protect or enforce its, or its licensor's, intellectual property rights; the lack of patent protection for the active ingredients in certain of Daré's product candidates which could expose its products to competition from other formulations using the same active ingredients; the risk of failure associated with product candidates in preclinical stages of development that may lead investors to assign them little to no value and make these assets difficult to fund; and disputes or other developments concerning Daré's intellectual property rights. Daré's forward-looking statements are based upon its current expectations and involve assumptions that may never materialize or may prove to be incorrect. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. For a detailed description of Daré's risks and uncertainties, you are encouraged to review its documents filed with the SEC including Daré's recent filings on Form 8-K, Form 10-K and Form 10-Q. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Daré undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

Contacts:

Investors on behalf of Daré Bioscience, Inc.:

Lee Roth

Burns McClellan

lroth@burnsmc.com

212.213.0006

OR

Media on behalf of Daré Bioscience, Inc.:

Jake Robison

Canale Communications

jake@canalecomm.com

619.849.5383

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