



DARÉ BIOSCIENCE.

Daré Bioscience Receives \$3.6 Million in Additional Grant Funding

11-24-2025 at 8:00 AM EST

Grant funding will support continued progress on a preclinical research program to identify and develop a non-hormonal intravaginal contraceptive innovation aimed at addressing unmet global needs

SAN DIEGO, Nov. 24, 2025 (GLOBE NEWSWIRE) -- **Daré Bioscience, Inc. (NASDAQ: DARE)**, a purpose-driven health biotech company solely focused on closing the gap in women's health between promising science and real-world solutions, today announced that it has received an approximately \$3.6 million payment under an existing grant agreement with the Gates Foundation. This new tranche will primarily support ongoing activities to aid in the identification and development of a novel non-hormonal intravaginal contraceptive, suitable for and acceptable to women in low- and middle-income country (LMIC) settings who need or would prefer to use such a product to avoid an unplanned pregnancy.

This payment represents the next tranche under the up to approximately \$10.7 million grant agreement originally announced in November 2024 and reflects Daré's continued achievement of key development and reporting milestones.

"We appreciate the Gates Foundation's continued support in our work and its strong commitment to expanding non-hormonal contraceptive options for women," said Sabrina Martucci Johnson, President and CEO of Daré Bioscience. "This additional funding will enable us to continue advancing potential first-of-its-kind intravaginal method that aligns with women's unmet needs and preferences, particularly in LMIC settings where non-hormonal, user-controlled methods can have a profound public health impact."

This tranche will support activities related to product design, formulation, acceptability, and early-stage development work that will inform subsequent clinical development. In parallel, the initial tranche received in 2024 continues to support enrollment at clinical trial sites for Ovaprene®, Daré's investigational, hormone-free monthly intravaginal contraceptive currently in its pivotal Phase 3 study ([ClinicalTrials.gov](https://clinicaltrials.gov/ct2/show/study/NCT06127199) ID: NCT06127199).

"We believe a novel non-hormonal intravaginal contraceptive could fill a critical gap in today's contraceptive landscape," said Liz Proos, VP of Product Development at Daré Bioscience. "Our goal is to develop methods that meet women where they are and reflect their preferences for autonomy and ease of use. Continued support from the foundation accelerates our ability to advance this important innovation."

Daré received an initial payment under the grant agreement of approximately \$5.4 million in 2024. Future payments are contingent on Daré's achievement of additional milestones specified in the grant agreement.

About Daré Bioscience

Daré Bioscience is a purpose-driven health biotech company solely focused on closing the gap in women's health between promising science and real-world solutions. Every innovation Daré advances is based in advanced science and backed by rigorous, peer-reviewed research. From contraception to menopause, pelvic pain to fertility, vaginal health to infectious disease, Daré is working to close critical gaps in care using science that serves her needs.

For decades, women have been told to "wait it out" or "live with it," while innovations that could improve their quality of life languish in the regulatory or funding pipeline. With growing awareness around menopause, sexual health, and vaginal health, the conversation is shifting. However, access to real, evidence-based solutions continues to lag. Daré was founded to change that. As a female-led health biotech company, Daré is accelerating the development of credible, science-based solutions that meet the high standards of clinical rigor – randomized, controlled trials; validated endpoints; peer-reviewed publications; and current Good Manufacturing Practice (cGMP) requirements.

To learn more about Daré's mission to deliver differentiated therapies for women and its innovation pipeline, please visit www.darebioscience.com.

Daré Bioscience leadership has been named on the Medicine Maker's Power List and Endpoints News' Women in Biopharma and Daré's CEO has been honored as one of Fierce Pharma's Most Influential People in Biopharma for Daré's contributions to innovation and advocacy in the women's health space.

Daré may announce material information about its finances, products and product candidates, clinical trials and other matters using the Investors section of its website (<http://ir.darebioscience.com>), SEC filings, press releases, public conference calls and

webcasts. Daré will use these channels to distribute material information about the company and may also use social media to communicate important information about the company, its finances, products and product candidates, clinical trials and other matters. The information Daré posts on its investor relations website or through social media channels may be deemed to be material information. Daré encourages investors, the media, and others interested in the company to review the information Daré posts in the Investors section of its website and to follow these LinkedIn accounts: @Sabrina Johnson and @DareBioscience and X (formerly Twitter) accounts: @SabrinaDareCEO and @DareBioscience. Any updates to the list of social media channels the company may use to communicate information will be posted in the Investors section of Daré's website.

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," "seek," "should," "would," "project," "target," "explore" "goal," "on track," or the negative version of these words and similar expressions. In this press release, forward-looking statements include, but are not limited to, statements relating to Daré's anticipated use of the grant funding, the potential to receive additional payments under the grant agreement, Daré's expectations with respect to the impact of the grant funding on its preclinical research program for a non-hormonal intravaginal contraceptive and the ongoing Ovaprene® clinical study, the potential for Daré identify and develop a novel non-hormonal intravaginal contraceptive product candidate suitable for and acceptable to women in LMIC settings, the potential for U.S. Food and Drug Administration (FDA) approval of Ovaprene based on a single pivotal clinical study, the expectation that a product candidate, if approved, could be a first-of-its-kind product, the potential market size and opportunity for a product candidate, if approved, and the potential for Daré's product candidates to demonstrate they are safe and effective for their respective target indications. 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, risks and uncertainties related to: Daré's ability to raise additional capital when and as needed to execute its business strategy and continue as a going concern; Daré's dependence on grants and other financial awards from governmental entities and the foundation; the foundation's ability to modify, suspend, discontinue payment of grant funds or terminate a grant agreement in certain circumstances largely in the foundation's discretion; limitations on Daré's ability to raise additional capital through sales of its common stock or other equity securities due to restrictions under SEC and Nasdaq rules and regulations or contractual limitation; Daré's expanded business strategy to bring to market prescription compounded drug products and non-prescription consumer health products; Daré's inexperience, as a company, in and lack of infrastructure for commercializing products; the degree of market demand and acceptance for the products Daré brings to market; competitive product launches; Daré's ability to identify, develop, obtain FDA or foreign regulatory approval for, and commercialize product candidates and to do so on communicated timelines; failure or delay in starting, conducting or completing clinical trials and the inherent uncertainty of outcomes of clinical trials; Daré's ability to design and conduct 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 dependence on third parties, including to conduct clinical and nonclinical studies and manufacture and supply clinical trial material and commercial product; the risks that positive findings in early clinical and/or nonclinical studies of a product candidate may not be predictive of success in subsequent clinical and/or nonclinical studies of that candidate and that interim data or results from a particular clinical study do not necessarily predict the final results for that study; the risk that the FDA, other regulatory authorities, members of the scientific or medical communities or investors may not accept or agree with Daré's interpretation of or conclusions regarding data from clinical studies of its product candidates; the risk that development of a product candidate requires more clinical or nonclinical studies than Daré anticipates, or that the duration of a study or number of study subjects must be significantly greater than anticipated; the loss of, or inability to attract, key personnel; Daré's ability to retain its licensed rights to develop and commercialize a product or 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 products and product candidates; Daré's ability to adequately protect or enforce its, or its licensor's, intellectual property rights; disputes or other developments concerning Daré's intellectual property rights; product pricing and coverage and reimbursement from third-party payors; product liability claims; governmental investigations or actions relating to Daré's products or product candidates or the business activities of Daré, its commercial collaborators or other third parties on which Daré relies; changes in healthcare, pharmaceutical, consumer protection or privacy laws and regulatory policies; increased scrutiny from regulators; global trends toward health care cost containment; the effects of macroeconomic conditions, geopolitical events, and major changes and disruptions in U.S. government policies and operations on Daré's ability to raise additional capital or on Daré's operations, financial results and condition, and ability to achieve current plans and objectives; Daré's ability to maintain compliance with Nasdaq's continued listing requirements and continue to have its common stock listed on The Nasdaq Capital Market; and cybersecurity incidents or similar events that compromise Daré's technology systems and/or significantly disrupt Daré's business or those of third parties on which Daré relies. 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:

Daré Bioscience Investor Relations

innovations@darebioscience.com

Source: Daré Bioscience, Inc.



Source: Daré Bioscience, Inc.