Daré Bioscience Announces Pricing of $6.0 Million Registered Direct Offering Priced At-The-Market Under Nasdaq Rules

08-14-2026 at 12:45 PM EDT

SAN DIEGO, Aug. 14, 2026 (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 entered into a definitive securities purchase agreement with institutional investors for the purchase and sale of 4,379,581 shares of the Company's common stock (or pre-funded warrants to purchase shares of common stock in lieu thereof), at a price of $1.37 per share of common stock (or $1.3699 per pre-funded warrant) in a registered direct offering priced at-the-market under Nasdaq rules. Each pre-funded warrant will be exercisable upon issuance at an exercise price of $0.0001 per share and will expire when exercised in full.

In addition, in a concurrent private placement, the Company will issue to the investors Series A warrants to purchase in the aggregate up to 4,379,581 shares of common stock, and Series B warrants to purchase in the aggregate up to 4,379,581 shares of common stock (or pre-funded warrants to purchase shares of common stock in lieu thereof). The exercisability of both the Series A warrants and the Series B warrants will be subject to obtaining stockholder approval as may be required under Nasdaq rules. The Series A warrants will have an exercise price of $1.37 per share, will be exercisable on or after stockholder approval, and will have a term of five years from the initial exercise date. The Series B warrants will have an exercise price of $1.37 per share, will be exercisable on or after stockholder approval, and will have a term of two years from the initial exercise date.

The aggregate gross proceeds to the Company from the registered direct offering at the closing are expected to be $6.0 million before deducting placement agent fees and estimated offering expenses payable by the Company.

The closing of the registered direct offering and the concurrent private placement is expected to occur on or about August 17, 2026, subject to the satisfaction of customary closing conditions.

Ladenburg Thalmann & Co. Inc. is acting as exclusive placement agent for the offerings.

The securities described above (excluding the Series A warrants, Series B warrants, and the shares of common stock underlying the Series A warrants and Series B warrants) are being offered pursuant to a shelf registration statement on Form S-3 (File No. 333-278380), which was declared effective by the United States Securities and Exchange Commission ("SEC") on May 10, 2024. The registered direct offering is being made only by means of a prospectus, including a prospectus supplement, which is part of the effective registration statement, that will be filed with the SEC. Electronic copies of the final prospectus supplement and accompanying prospectus may be obtained, when available, on the SEC's website at http://www.sec.gov or by contacting Ladenburg Thalmann & Co. Inc., Prospectus Department, 640 Fifth Avenue, 4th Floor, New York, New York 10019 or by email at prospectus@ladenburg.com.

The Series A warrants and Series B warrants, along with the shares of common stock underlying such warrants, are being offered in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act"), and Regulation D promulgated thereunder and have not been registered under the Act, or applicable state securities laws. Accordingly, the Series A warrants and Series B warrants and the underlying shares of common stock may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Act and such applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

ABOUT DARÉ BIOSCIENCE, INC.

Daré Bioscience (NASDAQ: DARE) 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, sexual health 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 proven solutions is lagging. Daré is working to change that. Learn more at 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,” “objective,” 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 timing, size, terms and completion of the offerings. 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 the timing, size, terms and completion of the offerings. 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.

For further information, please contact:

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Source: Daré Bioscience, Inc.

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