Daré Bioscience Receives Approximately $852,000 in Additional Grant Funding

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Additional funding represents the second-to-last anticipated payment under the up to approximately $10.7 million grant agreement supporting preclinical development of a novel non-hormonal intravaginal contraceptive

SAN DIEGO, Nov. 16, 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 received an additional payment of $851,796 under its existing grant agreement.

This payment represents the second-to-last anticipated tranche under the up to approximately $10.7 million grant agreement originally announced in November 2024. The grant funding is supporting Daré Bioscience's ongoing research and development activities focused on identifying and developing a novel non-hormonal intravaginal contraceptive to address unmet needs among women in low- and middle-income country (LMIC) settings, particularly those seeking or preferring non-hormonal contraceptive options.

"We are grateful for the continued support of this important program and its commitment to expanding contraceptive options for women around the world," said Sabrina Martucci Johnson, President and CEO of Daré Bioscience. "This additional funding will allow us to continue advancing our work toward a novel, non-hormonal intravaginal contraceptive that has the potential to address significant unmet needs and provide women with greater choice and autonomy in their reproductive health."

Daré previously received approximately $5.4 million in initial funding under the grant agreement in 2024 in support of the ongoing Phase 3 clinical study of Ovaprene investigational hormone-free monthly contraceptive (ClinicalTrials.gov ID: NCT06127199) and an additional approximately $3.6 million payment in November 2025. Future funding under the agreement remains contingent upon achievement of additional milestones specified in the grant agreement.

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 Bioscience 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 Bioscience 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 Bioscience is working to change that. Learn more at darebioscience.com.

FORWARD-LOOKING STATEMENTS

Daré Bioscience 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," "prepare," "progress," "seek," "should," "would," "build" 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 Bioscience's anticipated use of grant funding; the potential for Daré Bioscience to receive an additional disbursement under the grant agreement; the anticipated impact of the grant funding on research and development of a potential non-hormonal intravaginal contraceptive; the potential for Daré Bioscience to develop a novel non-hormonal intravaginal contraceptive candidate suitable for and acceptable to women in LMIC settings, and the potential market opportunity for such a product, if successfully developed and approved for marketing.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Daré Bioscience'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: advancing an early stage preclinical program through preclinical development and into human clinical trials; the risk that positive findings in preclinical studies and/or early clinical studies of a product candidate may not be predictive of success in subsequent clinical and/or nonclinical studies of that candidate; Daré Bioscience's dependence on third parties to conduct nonclinical and clinical studies and manufacture and supply clinical trial material, and the performance and resource commitments of such third

parties; difficulties in manufacturing drug product candidates and their components at the required quality, stability and scale for clinical trials and commercialization; Daré Bioscience's ability to achieve the milestones and meet other requirements to receive additional funding under the grant agreement; Daré Bioscience's ability to obtain additional capital when and as needed to execute its business strategy and continue as a going concern; dependence on grants and other financial awards from governmental entities and the foundation and the risk that funding may be reduced, delayed, or terminated, or may be insufficient to advance a product candidate into or through a particular stage of development as anticipated; potential suspension and delisting of Daré Bioscience's common stock from The Nasdaq Capital Market; failure or delay in commencing, conducting or completing clinical trials and the inherent uncertainty of outcomes of clinical trials; the risk 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; Daré Bioscience's ability to develop, obtain U.S. Food and Drug Administration or foreign regulatory approval for, and commercialize its product candidates and to do so on communicated timelines; the risk that Daré Bioscience's product candidates may fail to demonstrate acceptable safety and tolerability or sufficient efficacy in clinical trials; Daré Bioscience's ability to retain its licensed rights to develop and commercialize a product or product candidate; Daré Bioscience'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 Bioscience'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 Bioscience's product candidates, which could expose its products to competition from other formulations using the same active ingredients; product liability claims; governmental investigations or actions relating to Daré Bioscience's products or product candidates or the business activities of Daré Bioscience, its commercial collaborators or other third parties on which Daré Bioscience relies; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; 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 Bioscience's ability to raise additional capital or on Daré Bioscience's operations, financial results and condition, and ability to achieve current plans and objectives; and cybersecurity incidents or similar events that compromise Daré Bioscience's technology systems and/or significantly disrupt Daré Bioscience's business or those of third parties on which Daré Bioscience relies.

Daré Bioscience'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 Bioscience's risks and uncertainties, you are encouraged to review its documents filed with the U.S. Securities and Exchange Commission (SEC), including Daré Bioscience'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 Bioscience 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.

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Source: Daré Bioscience, Inc.

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