

Aspira Women's Health Announces \$4.7 Million Registered Direct Offering

Description

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AUSTIN, Texas, July 20, 2023 (GLOBE NEWSWIRE) — Aspira Women's Health Inc. ("Aspira" or the "Company") (Nasdaq: AWH), a bio-analytical based women's health company focused on the development of gynecologic disease diagnostic tools, today announced that it has entered into definitive agreements with institutional investors, alongside participation from certain longstanding investors and all directors and officers of the Company, in a registered direct offering for the purchase and sale of 1,694,820 shares of the Company's common stock ("Shares") at a purchase price of \$2.75 per Share to the institutional investors and certain longstanding investors and a purchase price per Share of \$3.98 per Share to the directors and officers of the Company (collectively, the "Offering"). Gross proceeds from the Offering are expected to be approximately \$4.7 million before deducting placement agent fees and other estimated offering expenses. The Offering is expected to close on or about July 24, 2023, subject to the satisfaction of customary closing conditions.

Net proceeds from the Offering are expected to be used for working capital and other general corporate purposes, including product portfolio expansion and commercialization. Aspira may also use a portion of the net proceeds from the offering to invest in strategic partnerships, technologies or other intellectual property, as it deems appropriate.

A.G.P./Alliance Global Partners is acting as the sole placement agent for the Offering.

The Offering is being made pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-252267) filed with the U.S. Securities and Exchange Commission (the "SEC") on January 20, 2021, and declared effective on January 28, 2021. The Offering will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A prospectus supplement and accompanying prospectus describing the terms of the proposed offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement and accompanying prospectus may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at prospectus@allianceg.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein. There shall not be any offer, solicitation of an offer to buy, or sale of securities in any state or jurisdiction in which such an offering, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Aspira Women's Health Inc.

Aspira Women's Health Inc. is transforming women's gynecological health with the discovery,

development, and commercialization of innovative testing options for women of all races and ethnicities, starting with ovarian cancer.

Our ovarian cancer risk assessment portfolio is marketed to healthcare providers as OvaSuiteSM. OvaWatchSM is a non-invasive, blood-based test intended for use in the initial clinical assessment of ovarian cancer risk in women with benign or indeterminate adnexal masses for which surgical intervention may be either premature or unnecessary.

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