Aspira Women's Health Announces Formal Launch of Co-Marketing and Distribution Collaboration with BioReference

Description

OVA1Plus® now available to an expanded network of physicians, supporting patients nationwide

October 05, 2022 08:00 ET

AUSTIN, Texas, Oct. 05, 2022 (GLOBE NEWSWIRE) — Aspira Women's Health Inc. ("Aspira"), a bio-analytical based women's health company focused on gynecologic disease, today announced the formal launch of its co-marketing and distribution collaboration with BioReference®, an OPKO Health company, one of the largest full service specialty laboratories in the United States. The two companies will co-market and distribute Ova1Plus, which combines Aspira's FDA-cleared blood tests, Ova1® and OVERA®, to detect the risk of ovarian malignancy in women with adnexal masses prior to surgery.

Under terms of the agreement, the Aspira and BioReference sales teams will collaborate to sell Ova1Plus to gynecologists and other women's healthcare providers nationwide.

"We are excited to formally launch our collaboration with BioReference. Providing more physicians and their patients with access to our ovarian cancer risk assessment products is a top priority for Aspira, and this strategic alliance with BioReference is a significant accelerator," said Nicole Sandford, CEO of Aspira Women's Health. "Our two organizations are well aligned with similar goals of improving care for women. We have complementary relationships and offerings that will most certainly benefit healthcare providers and the women that they serve. I believe this is the start of a long-term relationship that will accelerate the adoption of Ova1Plus and provide incremental revenues at attractive margins for each company."

Craig Allen, President and Chief Executive Officer of BioReference, stated, "We are pleased to offer Ova1Plus to physicians across the country as part of our focus on women's health and look forward to a successful collaboration with Aspira. As women's health test offerings advance, it becomes more and more imperative to offer women access to information about their health."

Greg Richard, Head of Strategy and Business Development at Aspira Women's Health, noted, "The agreement has been structured to support rapid volume growth. Sales professionals from each company will work collaboratively to ensure physicians understand the power of our ovarian cancer risk assessment products to expand market access and provider adoption."

Ellen Beausang, BioReference's Chief Commercial Officer, added, "We believe this relationship will lead to more women being appropriately triaged for surgery given our mutual expertise in providing innovative solutions for women and their physicians."

About BioReference

BioReference empowers confident healthcare decisions by prioritizing service, creating innovative solutions, and offering scientific expertise in oncology, urology and women's health. Headquartered in Elmwood Park, New Jersey, BioReference operates 11 laboratory facilities around the country, is in-network with the largest health plans in the United States and serves over 19 million patients annually. BioReference provides credible and tailored solutions to a variety of customers and patients, including medical practices small and large, hospitals and health systems, correctional institutions, government agencies, educational systems as well as sport leagues. In addition to an extensive test menu with 99% of tests performed in-house, BioReference's differentiated offerings include large-scale health screening programs, on-demand mobile phlebotomy, as well as transformative business solutions that optimize laboratory management.

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. Ova1Plus® combines our FDA-cleared products, Ova1® and OVERA®, to detect risk of ovarian malignancy in women with adnexal masses planned for surgery. EndoCheck™, Aspira's first-of-its-kind non-invasive diagnostic test for endometriosis, is currently in development. Visit our website for more information at www.aspirawh.com.

Forward-Looking Statements

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding projections or expectations regarding our future test volumes, revenue, cost of revenue, operating expenses, research and development expenses, gross profit margin, cash flow, results of operations and financial condition; our plan to broaden our commercial focus from ovarian cancer to differential diagnosis of women with a range of gynecological diseases; our planned business strategy and strategic business drivers and the anticipated effects thereof, including partnerships such as those based on our Aspira Synergy product, as well as other strategies, specimen collaboration and licensing; plans to expand our existing products OVA1, OVERA, OVA1plus, Aspira GenetiX and Aspira Synergy™ on a global level, and to launch and commercialize our new product, OVAWatch™ (previously OVASight), and our development of EndoCheck™ and OVAInherit™; plans to develop new algorithms, molecular diagnostic tests, products and tools and otherwise expand our product offerings, including plans to develop a product using genetics, proteins and other modalities to assess the risk of developing cancer when carrying a pathogenic variant associated with hereditary breast and ovarian cancer that is difficult to detect through a diagnostic test; plans to establish payer coverage and secure contracts for Aspira GenetiX, OVAWatch, EndoCheck and OVAInherit separately and expand current coverage and secure contracts for OVA1; plans that would address clinical questions related to early disease detection, treatment response, monitoring of disease progression, prognosis and other issues in the fields of oncology and women's health; anticipated efficacy of our products, product development activities and product innovations, including our ability to improve sensitivity and specificity over traditional diagnostic biomarkers; expected competition in the markets in which we compete; plans with respect to ASPiRA LABS, including plans to expand or consolidate ASPiRA LABS' testing capabilities; expectations regarding continuing future services provided by Quest Diagnostics Incorporated; plans to develop informatics products and develop and perform laboratory developed tests ("LDTs"); FDA proposed oversight changes

of LDTs; plans to develop a race or ethnicity-specific pelvic mass risk assessment; expectations regarding existing and future collaborations and partnerships for our products, including plans to enter into decentralized arrangements for our Aspira Synergy product; plans regarding future publications; expectations regarding potential collaborations with governments, legislative bodies and advocacy groups to enhance awareness and drive policies to provide broader access to our tests; our ability to continue to comply with applicable governmental regulations, expectations regarding pending regulatory submissions and plans to seek regulatory approvals for our tests within the United States and internationally, as applicable; our continued ability to expand and protect our intellectual property portfolio; anticipated liquidity, capital requirements, future losses and our ability to continue as a going concern; expectations regarding raising capital and the amount of financing anticipated to be required to fund our planned operations; expectations regarding the results of our clinical research studies and our ability to recruit patients to participate in such studies; our ability to use our net operating loss carryforwards and anticipated future tax liability under U.S. federal and state income tax legislation; expected market adoption of our diagnostic tests, including OVA1, OVERA, OVA1plus, as well as our offerings of Aspira GenetiX and Aspira Synergy platform; expectations regarding our ability to launch new products we develop or license, co-market or acquire new products; expectations regarding the size of the markets for our products; expectations regarding reimbursement for our products, and our ability to obtain such reimbursement, from third-party payers such as private insurance companies and government insurance plans; plans to use each of AbbVie Inc. serum samples and ObsEva S.A. plasma samples in EndoCheck product validation studies; plans with respect to EndoCheck whether or not the FDA designates it a Breakthrough Device; expected target launch timing for OVAWatch and Endocheck; expectations regarding compliance with federal and state laws and regulations relating to billing arrangements conducted in coordination with laboratories; plans to advocate for legislation and professional society guidelines to broaden access to our products and services; and expectations regarding the impacts resulting from or attributable to the COVID-19 pandemic and actions taken to contain it. Forward-looking statements involve a number of risks and uncertainties. Words such as “may,” “expects,” “intends,” “anticipates,” “believes,” “estimates,” “plans,” “seeks,” “could,” “should,” “continue,” “will,” “potential,” “projects” and similar expressions are intended to identify forward-looking statements. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including those described in the section entitled “Risk Factors” in Aspira’s Annual Report on Form 10-K for the year ended December 31, 2020, as supplemented by the section entitled “Risk Factors” in Aspira’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2021. The events and circumstances reflected in Aspira’s forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Aspira expressly disclaims any obligation to update, amend or clarify any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Aspira Women’s Health Investor Relations Contact:
Ashley R. Robinson
LifeSci Advisors, LLC
Tel 617-535-7742

BioReference’s Communications Contact:

Hillary Titus
BioReference
htitus@bioreference.com
Tel 201-406-9968