

Aspira Women's Health Announces National Payer Coverage for OvaWatch

Description

First National Payer to Cover OvaWatch

March 03, 2023 08:00 ET

AUSTIN, Texas, March 03, 2023 (GLOBE NEWSWIRE) — Aspira Women's Health Inc. (Nasdaq: AWH), a bio-analytical based women's health company focused on gynecologic disease, today announced that one of the nation's top national health insurance companies with over 80 million lives worldwide has agreed to extend coverage to OvaWatchSM, Aspira's new ovarian cancer test launched by the Company in December 2022. The plan has covered the Ova1Plus[®] test for its members for the past several years and this coverage decision ensures OvaWatch will be provided on an in-network basis for the plan's members minimizing their out of pocket expenses. The coverage decision was based on the latest published evidence demonstrating the clinical validation of OvaWatch.

"We are very pleased to see one of the largest and most progressive health plans in the country quickly recognize the value that OvaWatch brings to patients and clinicians in better managing ovarian cancer risk, and offer it to their members on an in-network basis," said Nicole Sandford, President and CEO of Aspira. "This coverage decision further validates the important role our OvaSuite product portfolio plays in the clinical management of women with adnexal masses."

About OvaWatch

OvaWatch is a non-invasive, multivariate index assay intended for use in the initial clinical assessment of ovarian cancer risk in women with benign or indeterminate adnexal masses. With a negative predictive value (NPV) of 99%, OvaWatch allows physicians to confidently rule out ovarian cancer malignancy and choose the right treatment for the right patient at the right time.

Utilizing a clinically-validated, proprietary algorithm that incorporates seven serum biomarkers and patient features such as age and menopause status, OvaWatch provides a personalized risk assessment score and corresponding negative predictive value. A lower risk score indicates a low probability of malignancy, providing additional confidence in a clinician's plan to manage and monitor. A higher score does not indicate the presence of cancer; rather, it may guide the clinician to consider additional clinical assessment, specialist consultation or surgery.

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 the potential effects of widespread use of OvaWatch and the availability of OvaWatch in New York. 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, 2021, as supplemented by the section entitled “Risk Factors” in Aspira’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2022. These risks include, but are not limited to: our ability to continue as a going concern; our ability to comply with Nasdaq’s continued listing requirements; impacts resulting from potential changes to coverage of Ova1 through our Medicare Administrative Carrier for Ova1; impacts resulting from or relating to the COVID-19 pandemic and actions taken to contain it; anticipated use of capital and its effects; our ability to increase the volume of our product sales; failures by third-party payers to reimburse for our products and services or changes to reimbursement rates; our ability to continue developing existing technologies and to develop, protect and promote our proprietary technologies; plans to develop and perform laboratory developed tests; our ability to comply with Food and Drug Administration (“FDA”) regulations that relate to our products and to obtain any FDA clearance or approval required to develop and commercialize medical devices; our ability to develop and commercialize additional diagnostic products and achieve market acceptance with respect to these products; our ability to compete successfully; our ability to obtain any regulatory approval required for our future diagnostic products; or our suppliers’ ability to comply with FDA requirements for production, marketing and post-market monitoring of our products; our ability to maintain sufficient or acceptable supplies of immunoassay kits from our suppliers; in the event that we succeed in commercializing our products outside the United States, the political, economic and other conditions affecting other countries; changes in healthcare policy; our ability to comply with environmental laws; our ability to comply with the additional laws and regulations that apply to us in connection with the operation of ASPIRA LABS; our ability to use our net operating loss carryforwards; our ability to use intellectual property; our ability to successfully defend our proprietary technology against third parties; our ability to obtain licenses in the event a third party successfully asserts proprietary rights; the liquidity and trading volume of our common stock; the concentration of ownership of our common stock; our ability to retain key employees; our ability to secure additional capital on acceptable terms to execute our business plan; business interruptions; the effectiveness and availability of our information systems; our ability to integrate and achieve anticipated results from any acquisitions or strategic alliances; future litigation against us, including infringement of intellectual property and product liability exposure; and additional costs that may be required to make further improvements to our laboratory operations. 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.

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