

## Aspira Women's Health Issues Letter to Shareholders and Announces Virtual Research & Development Day on October 29, 2024

### Description

Event to feature presentations from Dr. Kevin Elias, Dr. Richard Gersh, Dr. Sandra Milligan, and Dr. Todd Pappas on the Company's development pipeline

October 25, 2024 08:00 ET

AUSTIN, Texas, Oct. 25, 2024 (GLOBE NEWSWIRE) — Aspira Women's Health Inc. ("Aspira") (Nasdaq: AWH), a bio-analytical based women's health company focused on the development of gynecologic disease diagnostic tools, has issued a letter to Company shareholders and announced it will host a virtual Research & Development Day on Tuesday, October 29, 2024, at 3:00 pm ET.

The R&D Day will highlight the company's plans for its miRNA development pipeline, including the recently announced award from the Advanced Research Project Agency for Health (ARPA-H)'s Sprint for Women's Health initiative for ENDOinform™. Details for the event are as follows:

Date: October 29, 2024

Time: 3:00 pm ET

To register: [Click HERE](#)

For those who are unable to attend the live event, a replay will be available on the [Events & Presentations](#) portion of the Investor section on the Company's website at [www.Aspirawh.com](http://www.Aspirawh.com).

Additionally, the Company issued the following letter to Company shareholders.

October 24, 2024

Dear Shareholder,

Yesterday, it was my honor to share news of an exciting development that we believe will shape Aspira Women's Health for many years to come. We have been selected by the [Advanced Research Projects Agency for Health](#) (ARPA-H) as an [awardee](#) of the [Sprint for Women's Health](#), an initiative to address critical unmet challenges in women's health, champion transformative innovations, and tackle health conditions that uniquely or disproportionately affect women. The contract was awarded as part of the [White House Initiative on Women's Health Research](#) announced by First Lady Dr. Jill Biden.

Under this initiative, we were awarded \$10 million in funding over two years to develop our multi-marker blood test to aid in the detection of endometriosis. Our test will rely on a powerful, AI-enabled algorithm that combines protein and microRNA biomarkers and patient data, and leverage technology that we

pioneered for our ovarian cancer risk assessment blood tests. The endometriosis test, which was previously known by its project name EndoMDx, is being rebranded today as ENDOinform™.

The award defines a series of project milestones, the first of which we expect to meet in the fourth quarter of 2024. Upon successful acceptance of the required information related to the first milestone, Aspira will receive a payment of \$2 million. The award also provides for access to a team of world-class subject matter experts and advisors to support the successful completion and commercial launch of the test before the end of the two-year contract term. We will work with an ARPA-H Program Manager and the ARPA-H Investor Catalyst Hub in the design, development, and commercial launch of this first-of-its kind test.

Aspira was selected as one of 23 awardees from a field of over 1,700 submissions. Most of these awards were given to early-stage projects. Aspira received one of only six Launchpad awards given to advanced-stage projects submitted by mature organizations with end-to-end product development capabilities. Aspira's \$10 million allocation was among the largest awards approved under the program, reflecting both our capabilities and the urgency of unmet medical needs related to endometriosis.

Endometriosis is a devastating, chronic gynecologic condition that affects as many as six million women in the United States alone. The lives of these women are impacted medically, economically, and socially. Many experience intense pain, starting as early as 12 years old, resulting in chronic absences from work or school. Women with endometriosis also have an increased risk of infertility and certain cancers. Moreover, the disease costs the American economy billions of dollars in lost productivity and healthcare expense each year.

Currently, this condition can only be identified through laparoscopic surgery. Many women face repeated invasive procedures over the course of their lives, with most women remaining undiagnosed for 7 to 10 years. ENDOinform is poised to radically change the diagnostic paradigm.

This is an incredible achievement and validation of Aspira's capabilities. We have worked tirelessly to advance endometriosis diagnostic research for many years, but our strong scientific foundation alone would not have resulted in our success. We believe the intense focus on operational excellence and the rebuilding of our commercial capabilities over the past year were also instrumental in our selection. Our experienced and passionate cross-functional team came together to present a vision for ENDOinform that clearly impressed the selection committee. I am extraordinarily proud of both the effort and success.

Now the hard work really begins! We will work with the ARPA-H team to perform an assessment and detailed analysis of execution risks. Dr. Sandra Milligan, President, and Dr. Todd Pappas, Vice President of Research & Development, will leverage their extensive experience successfully leading similar projects as the executive sponsors of the project. They will be supported by Michelle Snider, who will step into a newly created Senior Vice President of Product Commercialization and Innovation role by the end of the year. I have begun a search for a Chief Commercial Officer to lead the sales and marketing organization Michelle has expanded and improved since joining Aspira last year.

Rest assured, we will not lose sight of our growth goals for our existing portfolio. Our commercial capabilities were an important element of our ARPA-H proposal and the successful scaling of the OvaSuite SM

tests will help us to drive adoption of the endometriosis product upon its completion.

We plan to review the program in more detail during a virtual Investor Day presentation on October 29<sup>th</sup> at 3:00 p.m. ET. Drs. Milligan and Pappas will share elements of our successful presentation and provide more details about the project. Investors can register using this [link](#).

I want to thank you, our shareholders, for your support and commitment as this achievement would not have been possible without you. Our journey so far has had its challenges. You did not give up on us, and for that, I am deeply grateful.

On behalf of everyone on Team Aspira, and the millions of women who will benefit from our endometriosis test, thank you.

Sincerely,

Nicole Sandford  
Chief Executive Officer

### **About Aspira Women's Health Inc.**

Aspira Women's Health Inc. is dedicated to the discovery, development, and commercialization of non-invasive, AI-powered tests to aid in the diagnosis of gynecologic diseases.

OvaWatch<sup>®</sup> and Ova1Plus<sup>®</sup> are offered to clinicians as OvaSuite<sup>SM</sup>. Together, they provide the only comprehensive portfolio of blood tests to aid in the detection of ovarian cancer risk for the 1.2+ million American women diagnosed with an adnexal mass each year. OvaWatch provides a negative predictive value of 99% and is used to assess ovarian cancer risk for women where initial clinical assessment indicates the mass is indeterminate or benign, and thus surgery may be premature or unnecessary. Ova1Plus is comprised of two FDA-cleared tests, Ova1<sup>®</sup> and Overa<sup>®</sup>, to assess the risk of ovarian malignancy in patients with adnexal masses planned for surgery.

Our in-development test pipeline will expand our ovarian cancer portfolio and address the tremendous need for non-invasive diagnostics for endometriosis, a debilitating disease that impacts millions of women worldwide. In ovarian cancer, we intend to combine microRNA and protein biomarkers with patient data to further enhance the sensitivity and specificity of our current tests. In endometriosis, we have developed the first-ever non-invasive test designed to identify endometriomas, one of the most commonly occurring forms of severe endometriosis. Through our ongoing endometriosis development program, we are combining microRNA and protein biomarkers with patient data, with the intent of identifying all endometriosis independent of disease location or severity.

### **Forward-Looking Statements**

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks and uncertainties. Such forward-looking statements include statements regarding, among other things, the timing and completion of any products in the pipeline development and other statements that are predictive in nature. Actual results could differ materially from those discussed due to known and unknown risks, uncertainties, and other

factors. These forward-looking statements generally can be identified by the use of words such as “designed to,” “expect,” “plan,” “anticipate,” “could,” “may,” “intend,” “will,” “continue,” “future,” other words of similar meaning and the use of future dates. Forward-looking statements in this press release and other factors that may cause such differences include the satisfaction of customary closing conditions related to the offering and the expected timing of the closing of the offering. These and additional risks and uncertainties are described more fully in the company’s filings with the SEC, including those factors identified as “Risk Factors” in our most recent Annual Report on Form 10-K, for the fiscal year ended December 31, 2023, and subsequent Quarterly Reports on Form 10-Q. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Aspira presently does not know, or that Aspira currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Aspira’s expectations, plans, or forecasts of future events and views as of the date of this press release. Subsequent events and developments may cause the Company’s assessments to change. However, while Aspira may elect to update these forward-looking statements at some point in the future, Aspira expressly disclaims any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Aspira’s assessments of any date after the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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