

Aspira Women's Health Successfully Reaches the First Milestone of the ARPA-H \$10 Million Award

Description

The Company received the first \$2 million from the ARPA-H Sprint for Women's Health Award

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AUSTIN, Texas, Dec. 03, 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, today announced the successful completion of the first development milestone of its [Advanced Research Projects Agency for Health](#) (ARPA-H) award. As a result, Aspira has received a \$2 million cash payment under the terms of the related agreement.

ARPA-H's [Sprint for Women's Health](#) was created to address critical unmet challenges in women's health, champion transformative innovations, and tackle health conditions that uniquely or disproportionately affect women. As previously announced, Aspira will receive \$10 million in funding over two years through the Sprint for Women's Health launchpad track for later-stage health solutions. The Company's multi-marker blood test to aid in the detection of endometriosis, which it intends to launch commercially prior to the end of the contract term, will rely on a powerful AI-enabled algorithm that combines protein and microRNA biomarkers and patient data, and leverages technology that Aspira pioneered for its commercially successful ovarian cancer risk assessment blood tests.

The first milestone encompassed the initial launch activities including the development of project execution and risk mitigation plans, and activities related to the expansion of Aspira's subject matter and laboratory capabilities. Deliverables provided to ARPA-H to support the achievement of the milestone included detailed project plans, process and governance models, expansion plans for the research and commercial molecular lab, and product opportunity and technical feasibility reports.

"We are thrilled to announce that we have successfully achieved the first milestone of the Cracking the Code: Blood Test Diagnosis of Endometriosis with Multivariate Artificial Intelligence Analytics project," said Nicole Sandford, CEO of Aspira Women's Health. "This is a significant first step forward for our relationship with ARPA-H and the Investor Catalyst Hub. Our dedicated, cross-functional team came together to deliver ahead of our own internal timeline, clearly demonstrating our ability to execute on the contract and deliver a successful product."

The second milestone, which is focused on the continued expansion of Aspira's R&D capabilities, is expected to be completed in the first quarter of 2025. The next milestone requires the completion of additional deliverables related to the product development plan, as well as market and competitive research reports. Upon successful completion of the second milestone, Aspira will be entitled to receive a

\$1.5 million cash payment.

About Aspira Women's Health Inc.

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

OvaWatch® and Ova1Plus® are offered to clinicians as OvaSuite?. 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 a reflex process of two FDA-cleared tests, Ova1® and Overa®, to assess the risk of ovarian malignancy in women with an adnexal mass 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 development pipeline and other statements that are predictive in nature, and whether the marketing of the OvaSuite portfolio will prove successful. 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,” and other words of similar meaning and the use of future dates. 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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