



Agile Therapeutics Receives \$4.7M After Selling Net Operating Loss Tax Benefits Through New Jersey Economic Development Program

April 11, 2022

PRINCETON, N.J., April 11, 2022 (GLOBE NEWSWIRE) -- Agile Therapeutics, Inc. (Nasdaq: AGRX), a women's healthcare company, today announced the receipt of \$4.7 million in net proceeds from the sale of tax benefits pursuant to the Company's participation in the New Jersey Economic Development Authority (NJEDA) Net Operating Loss (NOL) program under the New Jersey Economic Recovery Act of 2020.

"We are pleased to receive these non-dilutive funds from the New Jersey NOL program," said Dennis Reilly, Agile Therapeutics Senior Vice President and Chief Financial Officer. "The funding will be beneficial to us as we continue to execute on our business plan in 2022. I am most thankful to the New Jersey State leadership and NJEDA for supporting NJ biotechnology companies."

The NOL program enables qualified, NJ-based technology or biotechnology companies to sell net operating losses to unrelated profitable corporations. This allows qualifying technology and biotechnology companies with NOLs to turn their tax losses and credits into cash proceeds to fund growth and operations, including research and development or other allowable expenditures.

About Agile Therapeutics, Inc.

Agile Therapeutics is a women's healthcare company dedicated to fulfilling the unmet health needs of today's women. Our product and product candidates are designed to provide women with contraceptive options that offer freedom from taking a daily pill, without committing to a longer-acting method. Our initial product, Twirla®, (levonorgestrel and ethinyl estradiol), a transdermal system, is a non-daily prescription contraceptive. Twirla is based on our proprietary transdermal patch technology, called Skinfusion®, which is designed to allow drug delivery through the skin. For more information, please visit the company website at www.agiletherapeutics.com. The Company may occasionally disseminate material, nonpublic information on the Company's website.

Forward-Looking Statement

Certain information contained in this press release includes "forward-looking statements", within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, related to the Company's financial status and execution of its commercial plan. We may, in some cases use terms such as "predicts," "believes," "potential," "continue," "anticipates," "estimates," "expects," "plans," "intends," "may," "could," "might," "likely," "will," "should" or other words that convey uncertainty of the future events or outcomes to identify these forward-looking statements. Our forward-looking statements are based on current beliefs and expectations of our management team that involve risks, potential changes in circumstances, assumptions, and uncertainties, including statements regarding the safety profile of Twirla. Any or all of the forward-looking statements may turn out to be wrong or be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. These forward-looking statements are subject to risks and uncertainties including risks related to our ability maintain regulatory approval of Twirla, our ability to successfully commercialize Twirla, regulatory and legislative developments in the United States and foreign countries, our ability to obtain and maintain intellectual property protection for Twirla, our strategy, business plans and focus, and the other risks set forth in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. For all these reasons, actual results and developments could be materially different from those expressed in or implied by our forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. We undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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