

Agile Therapeutics First Quarter 2023 Earnings Call

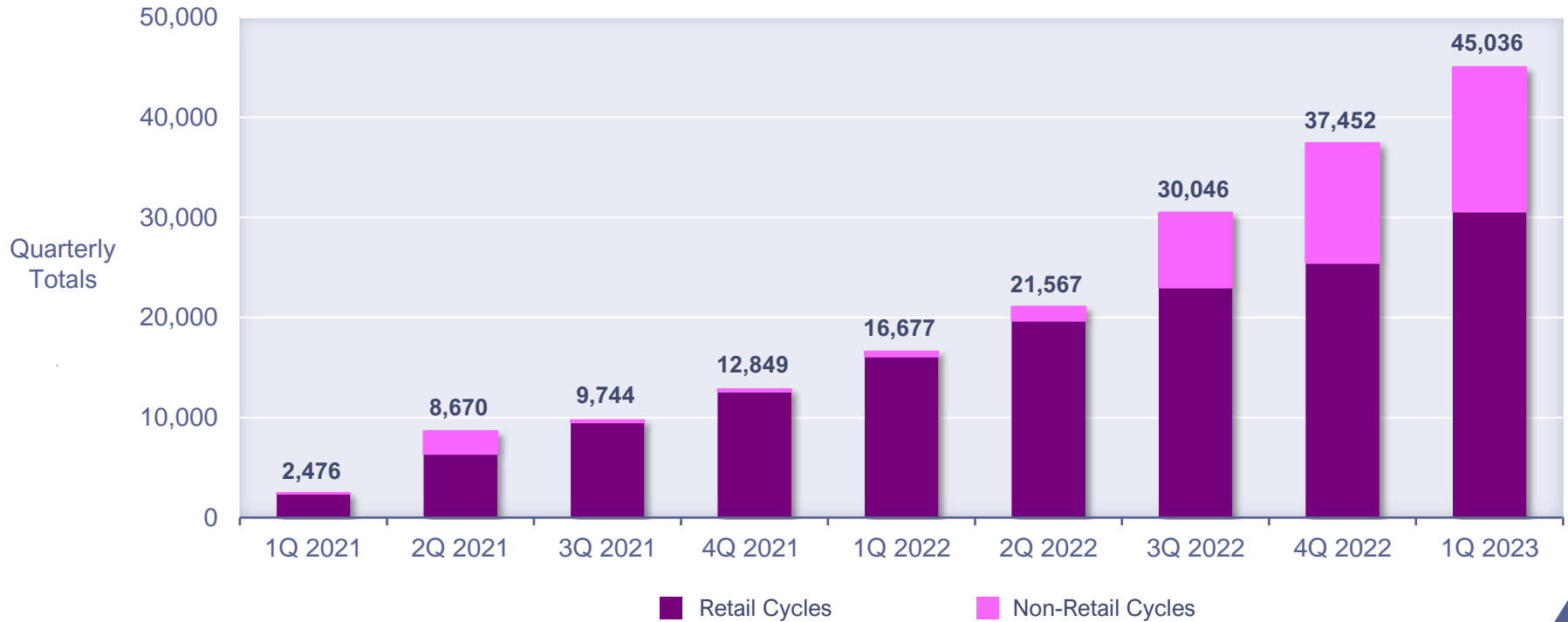
May 11, 2023

Forward-Looking Statements

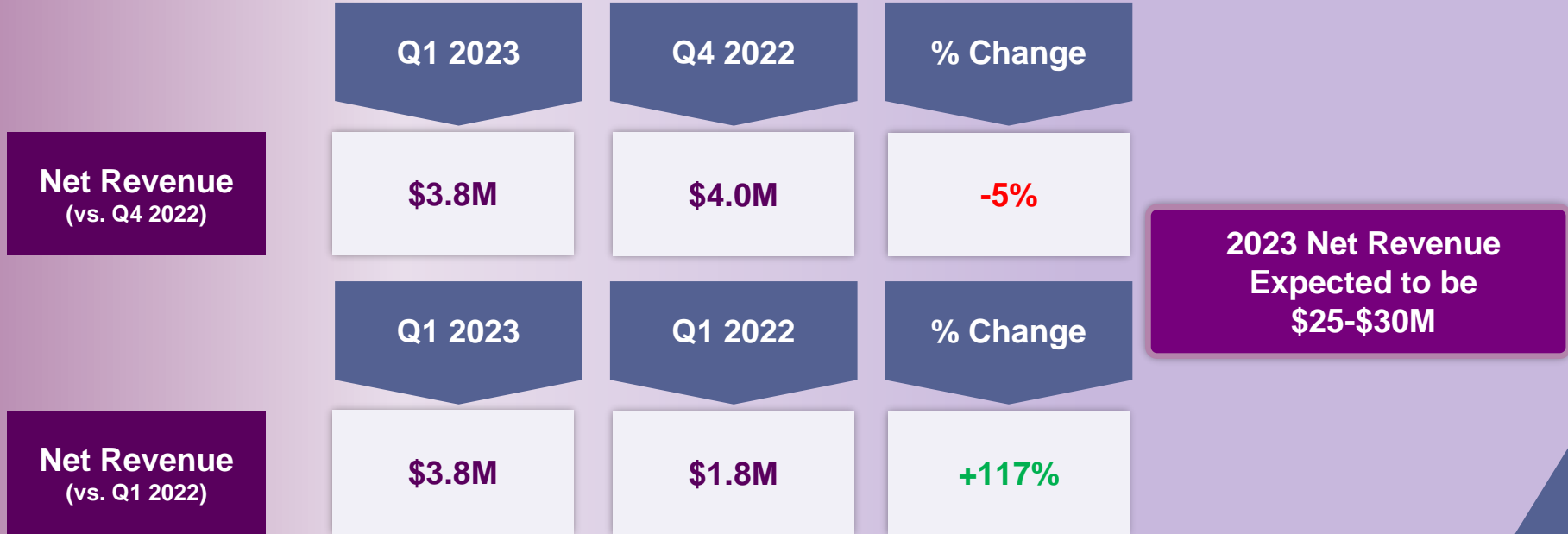
Certain information contained in this presentation and other matters discussed today or answers that may be given in response to questions may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We may, in some cases, use terms such as “predicts,” “believes,” “potential,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “likely,” “will,” “should” or other words that convey uncertainty of 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 our ongoing and planned manufacturing and commercialization of Twirla®, the potential market acceptance and uptake of Twirla®, including the increasing demand for Twirla in 2023, our partnership with Afaxys and its ability to promote growth, our product supply agreement with Nurx and its ability to educate patients about Twirla, our prospects for future financing arrangements and ability to generate positive cash flow, our expected net revenue and operating expenses for 2023, and our financial condition, growth and strategies. 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 to maintain regulatory approval of Twirla and the labeling under any approval we obtain, the ability of Corium to produce commercial supply in quantities and quality sufficient to satisfy market demand for Twirla, our ability to successfully enhance the commercialization of and increase the uptake for Twirla, the size and growth of the markets for Twirla and our ability to serve those markets, regulatory and legislative developments in the United States and foreign countries, our ability to obtain and maintain intellectual property protection for Twirla and our product candidates, the effects of the lingering COVID-19 pandemic on our commercialization efforts, clinical trials, supply chain, operations and the operations of third parties we rely on for services such as manufacturing, marketing support and sales support, as well as on our potential customer base, our ability to maintain compliance with the listing requirements of the Nasdaq Capital Market, 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 presentation. The Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Twirla Performance Update

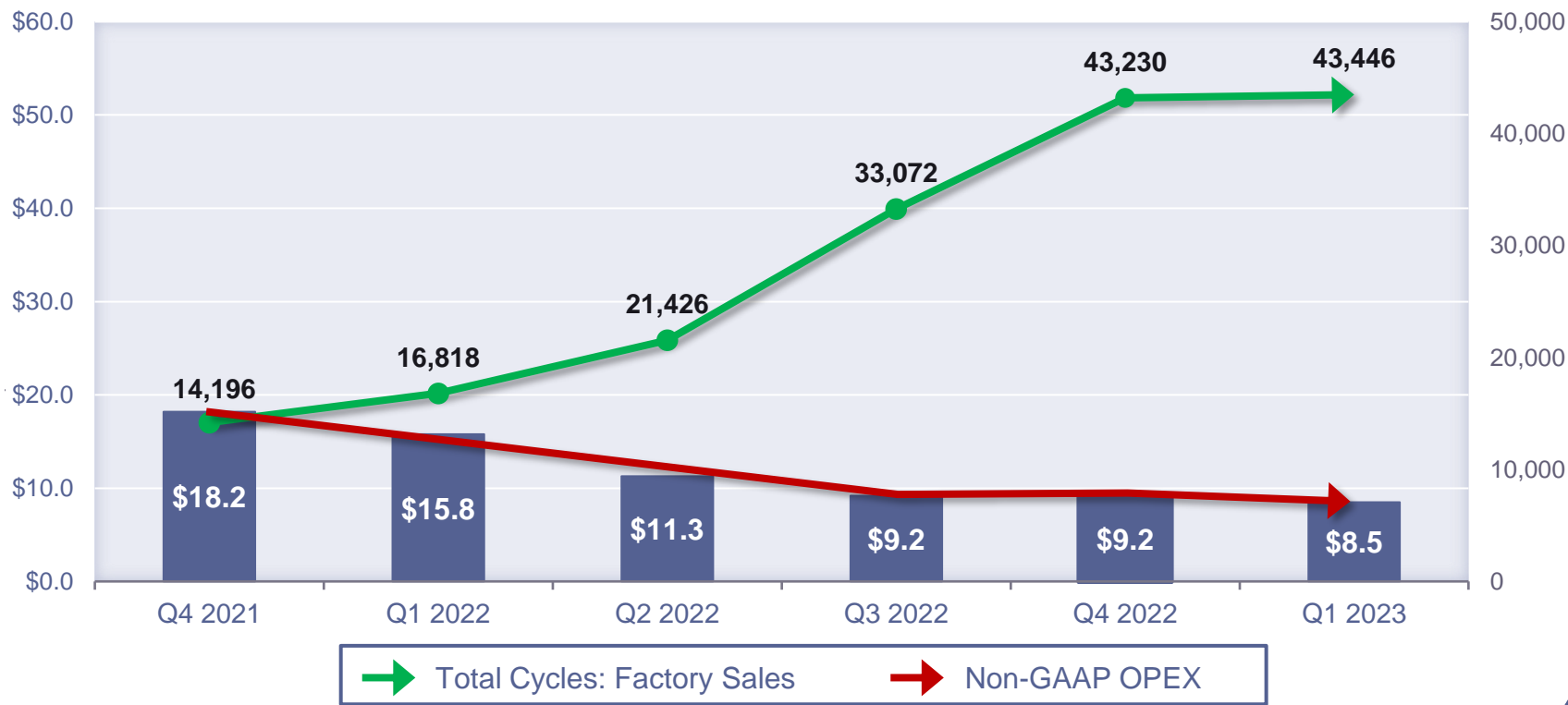
Twirla Demand Momentum: Business Plan is Performing



Twirla Performance: Net Revenue



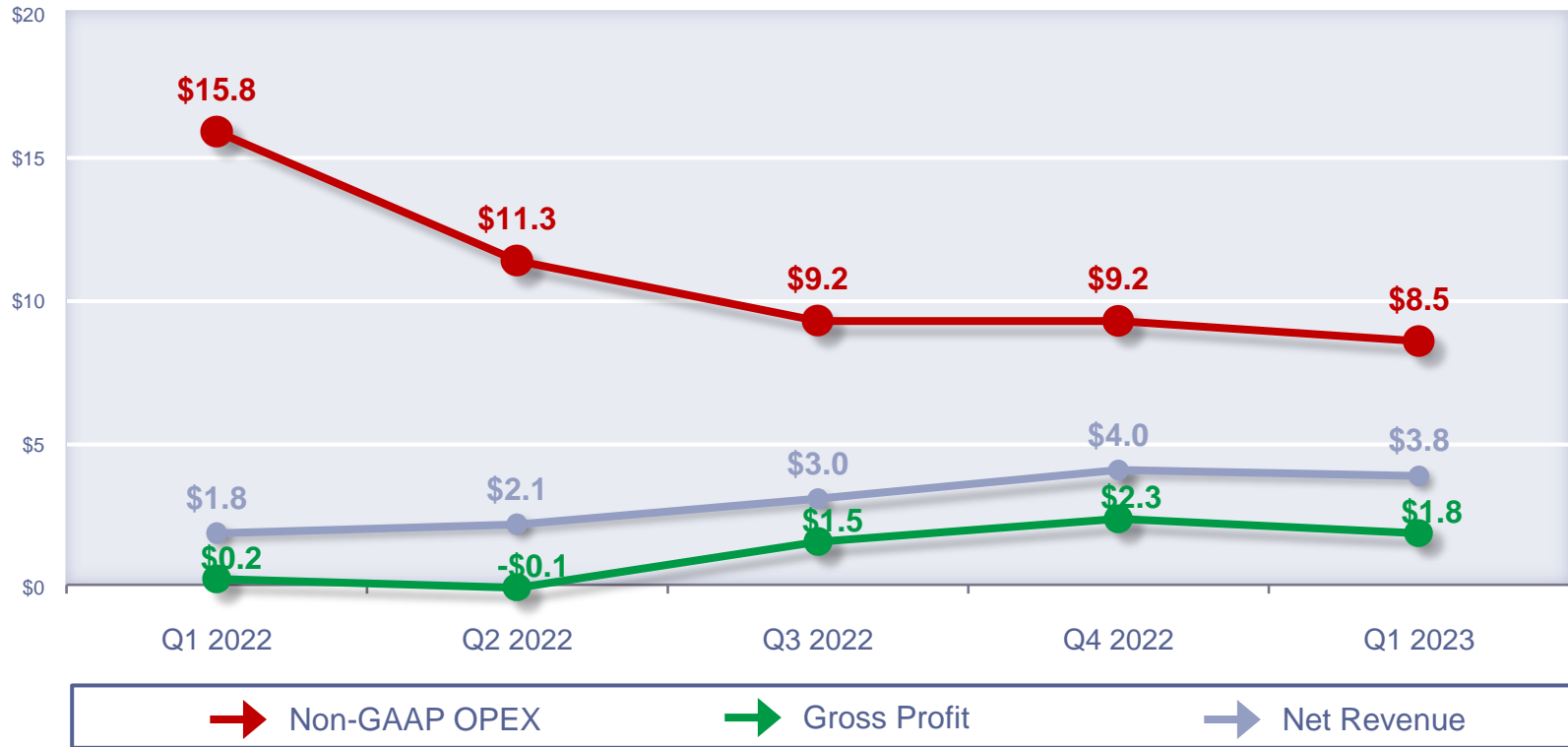
Consecutive Quarters of Factory Sales Growth (Cycles) and Managed Non-GAAP OPEX



→ Total Cycles: Factory Sales → Non-GAAP OPEX

Reconciliations of GAAP to non-GAAP financial measures are available in our first quarter 2023 earnings press release and elsewhere in this presentation.

Closing the Gap Between Quarterly Net Revenue and Non-GAAP OPEX (in millions)



Twirla Performance Overview

Q1 2023 vs. Q4 2022

	Q1 2023	Q4 2022	% Change
Net Revenue	\$3.8M	\$4.0M	-5%
Non-GAAP OPEX	\$8.5M	\$9.2M	-8%

YTD 2023 vs. YTD 2022

	Thru March 31, 2023	Thru March 31, 2022	% Change
Net Revenue	\$3.8M	\$1.8M	+117%
Non-GAAP OPEX	\$8.5M	\$15.8M	-46%

Q1 2023 vs. Q1 2022

	Q1 2022	% Change
Net Revenue	\$1.8M	+117%
Non-GAAP OPEX	\$15.8M	-46%

**2023 Net Revenue
Expected to be
\$25-\$30M**

Reconciliations of GAAP to non-GAAP financial measures are available in our first quarter 2023 earnings press release and elsewhere in this presentation.

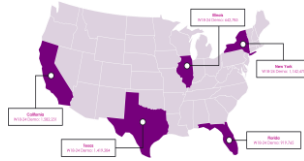
Additional Twirla Upside Potential for 2023

Business Plan
for Growth
in 2023

Non-Retail Growth Driver



Retail Growth Drivers



**We Believe Strategic Partnerships Will
Continue to Help us Expand Our Business**

Potential Upside
for Growth



**In 2023, Agile is Actively Pursuing Business
Development Opportunities**

**Focused on Adding Commercial Women's Health
Products that can Potentially Reduce the Timeline
Required to Generate Positive Cash Flow**

**Grow Twirla
&
Generate
Positive Company
Cash Flow**

Finance Update

Q&A

Closing Remarks

Reconciliations of GAAP to Non-GAAP Financial Measures

(in thousands, except per share and share data)

	Three Months Ended				
	3/31/2023	12/31/2022	9/30/2022	6/30/2022	3/31/2022
GAAP Operating expenses	\$ 8,518	9,219	20,285	11,293	15,807
Non-GAAP adjustment: Loss on disposition of assets	\$ -	-	11,122	-	-
Non-GAAP operating expenses	\$ 8,518	9,219	9,163	11,293	15,807

	Three Months Ended				
	3/31/2023	12/31/2022	9/30/2022	6/30/2022	3/31/2022
GAAP Net Loss	\$ (5,390)	(3,929)	(5,930)	(5,168)	(10,385)
Unrealized gain on warrant liability	1,687	3,349	13,736	7,051	1,384
Loss on disposition of assets	-	-	(11,122)	-	-
Non-GAAP Net Loss	\$ (7,077)	(7,278)	(8,544)	(12,219)	(11,769)
Non-GAAP Net Loss Per Share	\$ (7.76)	(8.83)	(11.55)	(135.46)	(188.90)
Weighted avg shares	912,044	824,651	739,957	90,204	62,304