

Agile Therapeutics First Quarter 2021 Earnings Call

May 4, 2021

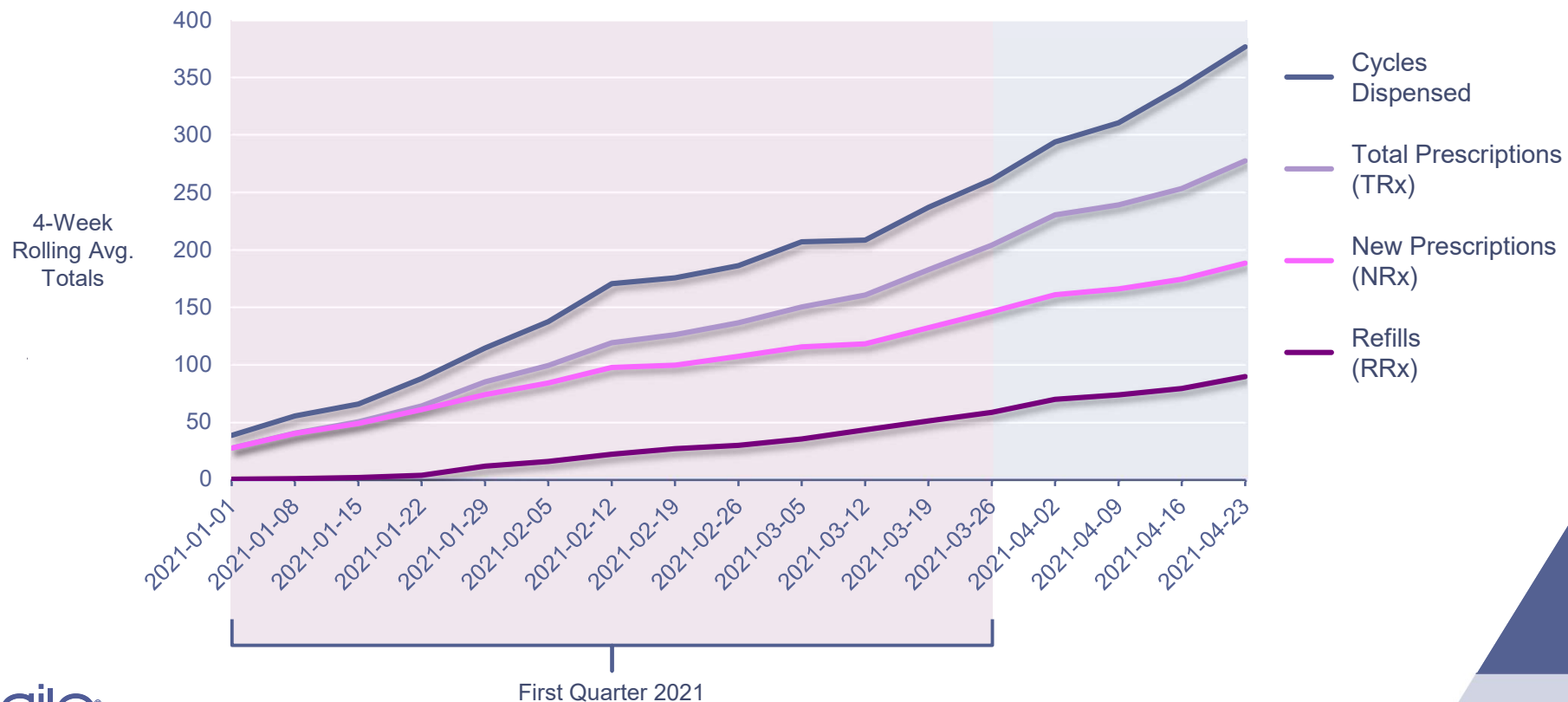
Forward-Looking Statements

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.” We may, in some cases, use terms such as “predicts,” “believes,” “potential,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “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®, our results of operations, financial condition, liquidity, prospects, growth and strategies, the length of time that we will be able to continue to fund our operating expenses and capital expenditures and our expected financing needs and sources of financing, including our debt financing from Perceptive Advisors. 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, the ability of Corium to produce commercial supply in quantities and quality sufficient to satisfy market demand for Twirla, our ability to successfully commercialize Twirla, the accuracy of our estimates of the potential market for 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, the effects of the COVID-19 pandemic on our operations and the operations of third parties we rely upon as well as on our potential customer base, our ability to meet or exceed the revenue thresholds necessary to permit us to access the remaining amount available under our existing debt financing from Perceptive Advisors 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. These factors could cause actual results and developments to be materially different from those expressed in or implied by such statements. These forward-looking statements are made only as of the date of this presentation and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

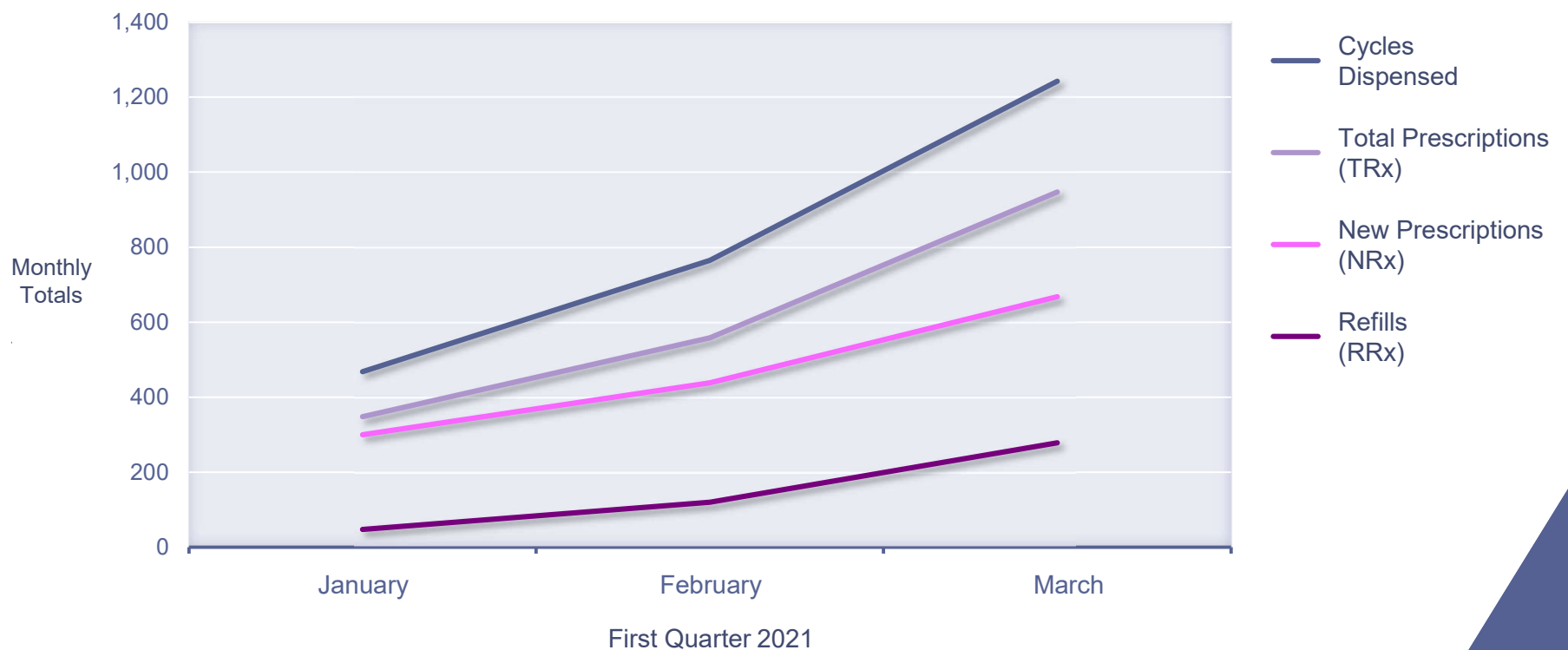
Summary of Today's Call

1. Wholesalers working down initial inventory; product revenue expected to more closely reflect script demand later in 2Q2021
2. Samples are an important part of strategy to grow brand
3. 2Q2021 OPEX expected to reflect continued investment in growing Twirla®
4. Excited by Twirla growth to date; believe foundation being set for 2021 revenue growth

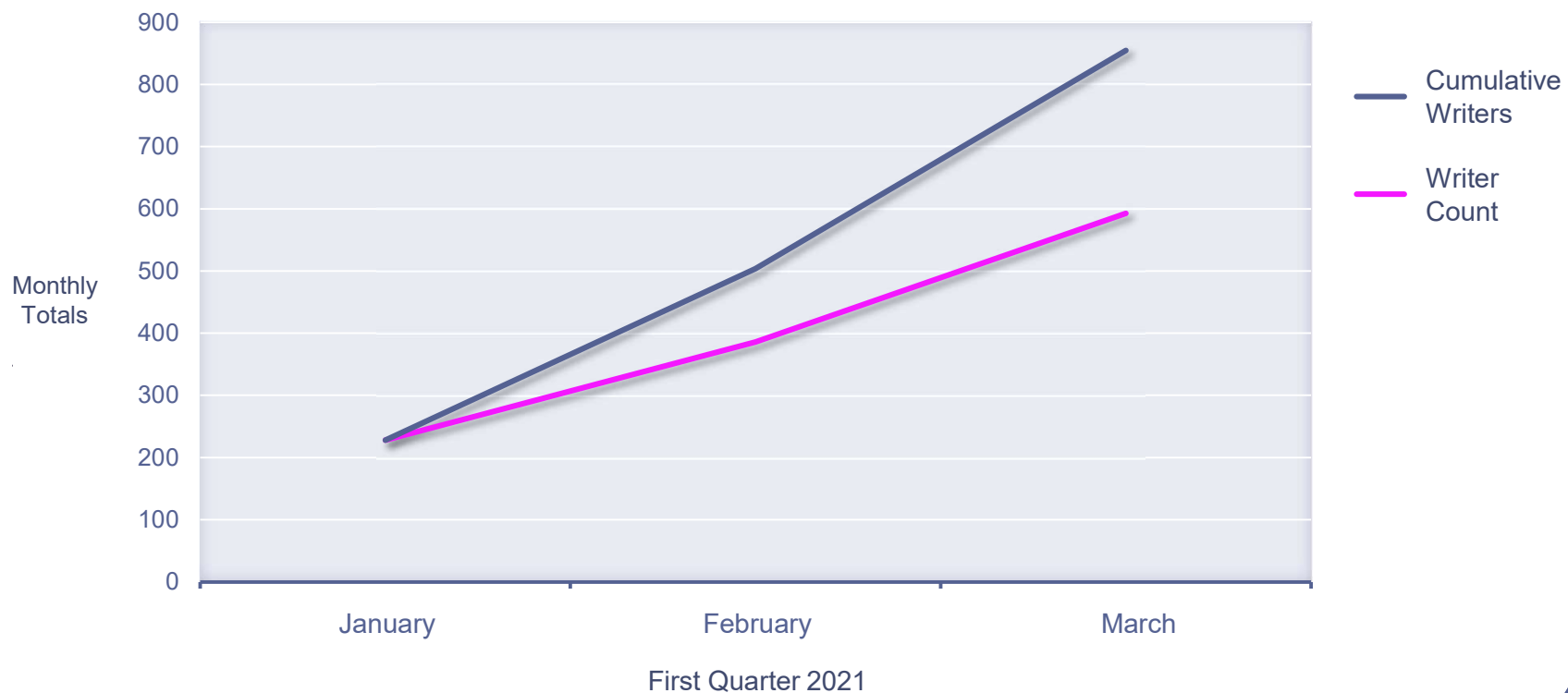
Momentum and Growth in Key Twirla Performance Areas (4-Week Rolling Average)



Momentum and Growth in Key Twirla Performance Areas (Monthly)



HCP Update: Growing Number of Twirla Prescribers



Consumer Update: Supporting Access to and Accelerating Awareness of Twirla

Sterling Specialty Pharmacy

- Efforts to support ease of process for prescribers and increased convenience for patients has helped accelerate uptake

Telemedicine

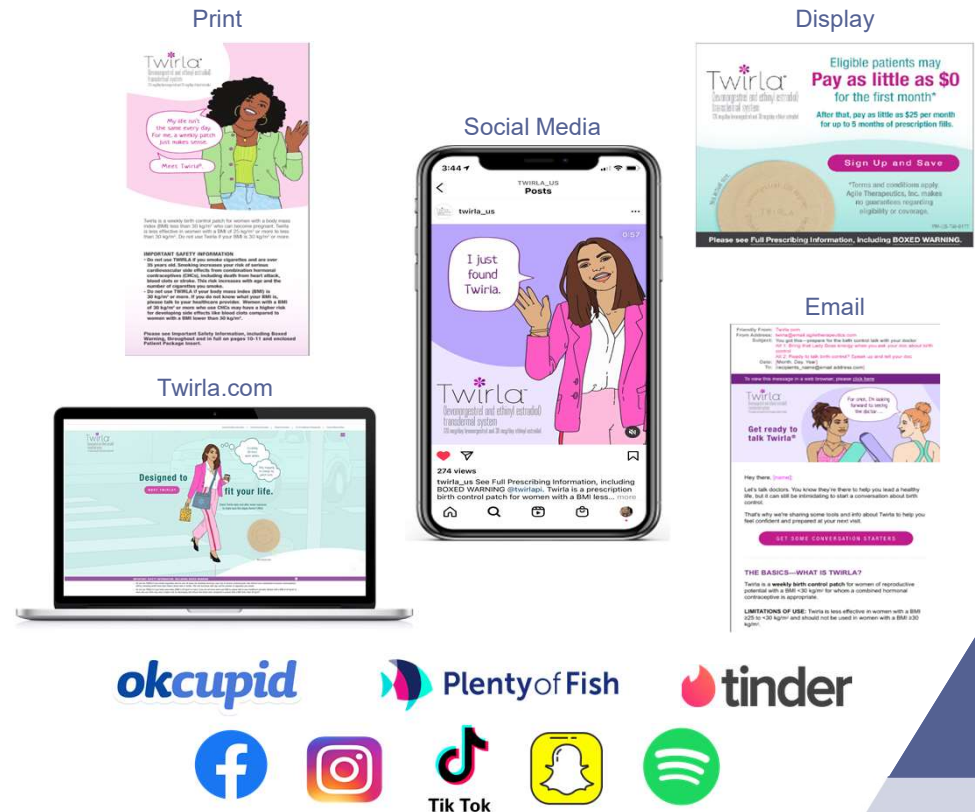
- Assessing potential telemedicine partners

Digital

- Highly targeted digital plan that extends its reach beyond the traditional birth control space, meeting our customers throughout their everyday routine

Branded

- Break-through multi-channel creative campaign
- Plan to extend Twirla ads on apps such as Tinder, Spotify and TikTok, which reach millions monthly



Financial Update & Company Outlook

First Quarter 2021 Results

- Net product sales revenue reflected wholesaler work down of inventory levels from 4Q20 buy-in
- Total expenses were in-line with expectations, addressing commercialization activities for Twirla

Near-Term Outlook

- Revenue expected to more closely reflect increasing demand in 2Q21/2H21 and wholesaler restocking
- Operating expense to increase in 2Q21, as a result of commercial costs from product samples and spending on branded marketing

Financial Flexibility

- \$40.1 million cash, cash equivalents and marketable securities as of March 31, 2021, and potential access to additional capital under existing loan facility
- Potential to access additional capital through at-the-market arrangement to sell up to \$50 million of company common stock

Q&A

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Twirla

- **Website:** www.twirla.com
- **Instagram:** @twirla_us
- **Facebook:** Twirla® (levonorgestrel and ethinyl estradiol) transdermal system

I'm So Done

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