



Daré Bioscience Receives NIH Funding Award Notice to Advance DARE-PTB1, its Novel Intravaginal Ring for Prevention of Preterm Birth

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- *Extends the budget period for the ~\$2M total NIH grant funding award for DARE-PTB1 through November 2026*
- *DARE-PTB1 targets preterm birth, for which there are no FDA-approved treatment options*
- *Award reflects Daré's strategy of leveraging non-dilutive grant funding to advance a deep, differentiated pipeline addressing the most persistent unmet needs in women's health*

SAN DIEGO, March 16, 2026 (GLOBE NEWSWIRE) -- Daré Bioscience, Inc. (NASDAQ: DARE), a purpose-driven health biotech company solely focused on closing the gap in women's health between promising science and real-world solutions, today announced receipt of a revised Notice of Award from the Eunice Kennedy Shriver National Institute of Child Health and Human Development (NICHD), a division of the National Institutes of Health (NIH), relating to the approximately \$2.0 million funding award for DARE-PTB1, Daré's investigational intravaginal ring (IVR) for the prevention of preterm birth. The notice, issued March 11, 2026, extends the budget and project period for the second tranche of the award, or approximately \$1.0 million, through November 30, 2026. The total NIH funding obligated under the program is approximately \$2.0 million.

DARE-PTB1 is a novel, investigational IVR designed to deliver bio-identical progesterone continuously for up to a 14-day period. It is being developed to reduce the risk of preterm birth in at-risk women, a condition for which there are currently no FDA-approved treatments.

"The continued commitment of the NIH to this project validates what we have long believed about DARE-PTB1: that it has the potential to address a real, urgent, and underserved clinical need," said Sabrina Martucci Johnson, President and CEO of Daré Bioscience. "Preterm birth is the leading cause of death in children under five globally, and yet women and their doctors still have no FDA-approved preventive option to turn to. Daré exists precisely to change that — not for one condition, but across a full spectrum of women's health. Our pipeline is deliberately built to address the most persistent gaps, from preterm birth to HPV associated disease to sexual health and beyond. And where we can use strategic, non-dilutive funding like NIH grants to advance that work, we will. Every dollar of grant funding we secure is a dollar that moves us closer to putting better options in women's hands."

"DARE-PTB1 benefits from important learnings from our DARE-HRT1 program, which generated positive pharmacokinetic results in Phase 1 and Phase 1/2 clinical trials using the same IVR platform technology to deliver bio-identical hormones," said David Friend, PhD, Chief Scientific Officer of Daré Bioscience. "This continued NICHD support enables us to apply those insights to the preterm birth indication and advance the clinical work necessary to develop a first-of-its-kind FDA-approved preventive treatment for at-risk women."

About the DARE-PTB1 NICHD Award

This revised Notice of Award (Award Number 5R44HD101169-03) extends the award project's budget period through November 30, 2026 at no additional cost, consistent with a no-cost extension request submitted by Daré in November 2025. The total federal award across the project period, which began December 12, 2023, is approximately \$2.0 million. The grant supports a Phase 1 comparative pharmacokinetics clinical study of DARE-PTB1 in at-risk women.

The content of this press release is solely the responsibility of Daré Bioscience, Inc. and does not necessarily represent the official views of the National Institutes of Health. This project is supported by the Eunice Kennedy Shriver National Institute of Child Health & Human Development under Award Number R44HD101169.

Women's Health Innovation Is Non-Negotiable — and Daré Is Uniquely Positioned to Deliver It

Daré Bioscience was founded on a conviction that women deserve the same investment, urgency, and scientific rigor in their healthcare as any other patient population. The company has deliberately assembled a portfolio that spans some of the most underfunded and underserved categories in women's health — from preventing preterm birth to treating sexual dysfunction to providing new contraceptive choices. What distinguishes Daré is not just the breadth of its pipeline, but the strategy behind it: a disciplined approach to capital allocation that pairs non-dilutive grant funding with focused development, moving multiple programs toward the clinic simultaneously.

In a landscape where women's health is chronically underfunded, Daré has turned strategic grant partnerships — including with the NIH — into a competitive advantage. The company's pipeline currently includes DARE to PLAY™ Sildenafil Cream and several late-stage investigational candidates addressing needs that affect hundreds of millions of women worldwide:

DARE to PLAY™ Sildenafil Cream

DARE to PLAY™ Sildenafil Cream — the first topical arousal cream clinically studied and developed specifically for women. Where Viagra® was designed for men, DARE to PLAY™ was designed with women in mind, from the very first study to the final formulation. It's not an afterthought. It's the point.

Sildenafil — the active ingredient in Viagra® — works by increasing blood flow, and for decades only men have had a evidence-based sildenafil solution. DARE to PLAY™ changes that. Formulated as a topically applied cream, DARE to PLAY™ delivers sildenafil directly where women need it most, with clinical studies focused on female physiology, female response, and female experience. This is a product built for women, from the ground up. DARE to PLAY™ is a first-of-its-kind female arousal cream, a non-hormonal topical cream shown in clinical studies to increase genital blood flow in 10–15 minutes and improve arousal sensations based on clinically-validated endpoints.

Daré Bioscience is making DARE to PLAY™ available as a Section 503B compounded product.

To learn more and explore prescribing information, visit: www.daretoplaybio.com.

Compounded drug products are not FDA approved. The U.S. Food and Drug Administration (FDA) does not evaluate compounded drug products for safety, effectiveness, or quality.

DARE-HPV — Cervical Cancer Prevention

DARE-HPV is Daré's investigational product targeting human papillomavirus (HPV), the leading cause of cervical cancer globally. HPV-related disease disproportionately affects women and remains a significant public health burden despite the availability of vaccines, underscoring the need for additional prevention and treatment approaches. Daré is developing DARE-HPV as part of its broader commitment to addressing infectious and oncology-adjacent diseases that uniquely impact women.

Ovaprene® — Non-Hormonal Monthly Contraception

Ovaprene is a novel, hormone-free monthly intravaginal contraceptive candidate currently in pivotal clinical development. Ovaprene represents a potential first-in-category option for women seeking effective, non-hormonal contraception — addressing a significant and growing unmet need among women who cannot or prefer not to use hormonal methods. If approved, Ovaprene would offer a meaningful new choice in a category where innovation has been limited for decades.

Believe in What Daré Is Building? You Can Be Part of It.

Daré Bioscience is on a mission to transform women's sexual and reproductive health through innovative science. DARE to PLAY™ is one piece of a broader pipeline dedicated entirely to women — and building it takes capital, conviction, and community.

Daré Bioscience is currently conducting a Regulation A offering, giving everyday investors the opportunity to be part of this movement. If you believe that women's health deserves investment, innovation, and urgency—this is your chance to put your money where your values are.

Invest in Daré Bioscience's Reg A Offering: <https://darebioscience.com/funding/>

Fund the science. Back the mission. Help us build a world where women's health gets the investment it deserves.

About the Eunice Kennedy Shriver National Institute of Child Health and Human Development (NICHD)

NICHD conducts and supports research in the United States and throughout the world on fetal, infant and child development; maternal, child and family health; reproductive biology and population issues; and medical rehabilitation. For more information, visit <http://www.nichd.nih.gov>.

About Daré Bioscience

Daré Bioscience is a purpose-driven health biotech company solely focused on closing the gap in women's health between promising science and real-world solutions. Every innovation Daré advances is based in advanced science and backed by rigorous, peer-reviewed research. From contraception to menopause, pelvic pain to fertility, vaginal health to infectious disease, Daré is working to close critical gaps in care using science that serves her needs.

For decades, women have been told to “wait it out” or “live with it,” while innovations that could improve their quality of life languish in the regulatory or funding pipeline. With growing awareness around menopause, sexual health, and vaginal health, the conversation is shifting. However, access to real, evidence-based solutions continues to lag. Daré was founded to change that. As a female-led health biotech company, Daré is accelerating the development of credible, science-based solutions that meet the high standards of clinical rigor – randomized, controlled trials; validated endpoints; peer-reviewed publications; and current Good Manufacturing Practice (cGMP) requirements.

To learn more about Daré's mission to deliver differentiated therapies for women and its innovation pipeline, please visit www.darebioscience.com.

Daré Bioscience leadership has been named on the Medicine Maker's Power List and Endpoints News' Women in Biopharma and Daré's CEO has been honored as one of Fierce Pharma's Most Influential People in Biopharma for Daré's contributions to innovation and advocacy in the women's health space.

Daré may announce material information about its finances, products and product candidates, clinical trials and other matters using the Investors section of its website (<http://ir.darebioscience.com>), SEC filings, press releases, public conference calls and webcasts. Daré will use these channels to distribute material information about the company and may also use social media to communicate important information about the company, its finances, products and product candidates, clinical trials and other matters. The information Daré posts on its investor relations website or through social media channels may be deemed to be material information. Daré encourages investors, the media, and others interested in the company to review the information Daré posts in the Investors section of its website and to follow these X (formerly Twitter) accounts: @SabrinaDareCEO and @DareBioscience. Any updates to the list of social media channels the company may use to communicate information will be posted in the Investors section of Daré's website.

Important Disclosures

Daré is offering securities through the use of an Offering Statement that has been qualified by the U.S. Securities and Exchange Commission (the "SEC") under Tier II of Regulation A. Before making any investment, you are urged to read the final Offering Circular that forms a part of the Form 1-A Offering Statement that has been filed with the SEC carefully for a more complete understanding of Daré and the offering. There is no guarantee of return, and you should only invest money that you can afford to lose. Use proper risk management when considering this investment.

The securities offered by Daré are highly speculative. Investing in these securities involves significant risks. The investment is suitable only for persons who can afford to lose their entire investment. Investors must understand that such investment could be illiquid for an indefinite period of time. There is no existing public trading market for the Series A Preferred Stock or the related common stock purchase warrants being offered in the offering. Daré does not intend to apply for listing of the Series A Preferred Stock or the common stock purchase warrants on a national securities exchange or to be quoted on an over-the-counter market.

For additional information on Daré, the offering and any other related topics, please review the final Offering Circular that can be found by searching for Daré Bioscience under Search Filings/Company Search on www.sec.gov. ***Significant risk factors include: i) inability to raise additional capital or generate sufficient revenues to fund operations, ii) inexperience as a company and lack of infrastructure for commercializing products, iii) failure to complete development or obtain FDA or foreign regulatory approval for certain product candidates, iv) degree of market acceptance of any product and v) weak interest in women's health relative to other healthcare sectors.*** Additional information concerning risk factors related to the offering, including those related to the business, government regulations, intellectual property and the offering in general, can be found in the Risk Factors section of the Offering Circular.

Forward-Looking Statements

Daré cautions you that all statements, other than statements of historical facts, contained in this press release, are forward-looking statements. Forward-looking statements, in some cases, can be identified by terms such as "believe," "may," "will," "estimate," "continue," "anticipate," "design," "intend," "expect," "could," "plan," "potential," "seek," "should," "would," "project," "target," "explore" "objective," "on track," or the negative version of these words and similar expressions. In this press release, forward-looking statements include, but are not limited to, statements relating to DARE-PTB1's potential to be a safe and effective treatment for the prevention of preterm birth; that DARE-PTB1 has the potential to address a real, urgent, and underserved clinical need; Daré's Phase 1 clinical development plans for DARE-PTB1; DARE-PTB1's potential to be the only FDA-approved product to reduce the risk of preterm birth; the potential market opportunity for DARE-PTB1, if approved; and that Ovaprene represents a potential first-in-category option. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Daré's actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by the forward-looking statements in this press release, including, without limitation, risks and uncertainties related to: the early stage of development of DARE-PTB1 and the risk that DARE-PTB1 may not be shown to be safe and effective for the prevention of preterm birth; the risk that results from clinical studies of DARE-PTB1 may not support further clinical development or regulatory approval; the risk that even if approved, DARE-PTB1 may not achieve market acceptance or commercial success; Daré's inexperience, as a company, in and lack of infrastructure for commercializing products; competitive product launches; shifts in consumer spending or behavior; Daré's ability to raise additional capital when and as needed to execute its business strategy and continue as a going concern; Daré's dependence on grants and other financial awards from governmental entities and a private foundation; Daré's ability to retain its licensed rights to develop and commercialize a product or product candidate; Daré's ability to satisfy the monetary obligations and other requirements in connection with its exclusive, in-license agreements covering the critical patents and related intellectual property related to its products and product candidates; Daré's ability to adequately protect or enforce its, or its licensor's, intellectual property rights; disputes or other developments concerning Daré's intellectual property rights; product liability claims; governmental investigations or actions relating to Daré's products or product candidates or the business activities of Daré, its commercial collaborators or other third parties on which Daré relies; changes in healthcare, pharmaceutical, consumer protection or privacy laws and regulatory policies; increased scrutiny from regulators; Daré's ability to develop, obtain FDA or foreign regulatory approval for, and commercialize its product candidates and

to do so on communicated timelines; failure or delay in starting, completing or conducting clinical trials of a product candidate and the inherent uncertainty of outcomes of clinical trials; the risks that positive findings in early clinical and/or nonclinical studies of a product candidate may not be predictive of success in subsequent clinical and/or nonclinical studies of that candidate and that interim data or results from a particular clinical study do not necessarily predict the final results for that study; the risk that the FDA, other regulatory authorities, members of the scientific or medical communities or investors may not accept or agree with Daré's interpretation of or conclusions regarding data from clinical studies of its product candidates; the effects of macroeconomic conditions, geopolitical events, and major changes and disruptions in U.S. government policies and operations on Daré's ability to raise additional capital or on Daré's operations, financial results and condition, and ability to achieve current plans and objectives; Daré's ability to maintain compliance with Nasdaq's continued listing requirements and continue to have its common stock listed on The Nasdaq Capital Market; and cybersecurity incidents or similar events that compromise Daré's technology systems and/or significantly disrupt Daré's business or those of third parties on which Daré relies. Daré's forward-looking statements are based upon its current expectations and involve assumptions that may never materialize or may prove to be incorrect. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. For a detailed description of Daré's risks and uncertainties, you are encouraged to review its documents filed with the U.S. Securities and Exchange Commission, including Daré's recent filings on Form 8-K, Form 10-K and Form 10-Q. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Daré undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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Source: Daré Bioscience, Inc.



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