Daré Bioscience Receives NIH Funding Award Notice to Advance DARE-HPV, its Novel Investigational Treatment for Persistent High-Risk HPV Infection, the Most Common Cause of Cervical Cancer

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- *Receipt of award notice for second $1.0 million tranche of NIAID funding brings total NIH funding award for DARE-HPV to $2.0 million*
- *Funding award milestone follows Daré's announcement last week of the initiation of its Phase 2 clinical study of DARE-HPV — representing the first time women with persistent high-risk HPV infection may have access to this pharmacologic treatment as part of a clinical trial*
- *DARE-HPV targets high-risk HPV infection, the cause of virtually all cervical cancer cases in the U.S., for which there are currently no FDA-approved pharmacologic treatments*
- *Award reflects Daré's strategy of leveraging non-dilutive government funding, including both NIH grants and ARPA-H contract support for DARE-HPV, to advance a differentiated pipeline addressing some of the most persistent unmet needs in women's health*

SAN DIEGO, May 26, 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 Notice of Award from the National Institute of Allergy and Infectious Diseases (NIAID), a division of the National Institutes of Health (NIH), obligating the second and final tranche of $1.0 million under the previously announced up to $2.0 million NIAID grant award for DARE-HPV, Daré's investigational treatment for persistent high-risk human papillomavirus (HPV) infection. The total amount of the award across the project period, which commenced in late 2024, is $2.0 million.

This award (Award Number 5R44AI188623-02) was issued under the Small Business Innovation Research (SBIR) program in support of the project titled "A first-in-class product for the clearance of high-risk human papillomaviruses," with Andrea Ries Thurman, MD, Medical Director of Daré, serving as Project Director.

The receipt of this award notice follows Daré's announcement on May 18, 2026 of the initiation of its Phase 2 clinical study of DARE-HPV, a significant clinical development milestone that marks the first time women with persistent high-risk HPV infection may have access to this pharmacologic treatment as part of a clinical trial. The Phase 2 study is a randomized, placebo-controlled, double-blind trial designed to evaluate the safety and antiviral activity of DARE-HPV in approximately 100 women with confirmed persistent high-risk HPV infection over an up to 21-day course of daily treatment, with topline data expected in 2027.

"The NIH's continued commitment to DARE-HPV is a powerful validation of the unmet need driving this program," said Sabrina Martucci Johnson, President and CEO of Daré Bioscience. "An estimated 6 million women in the United States each year experience a high-risk HPV infection and have no FDA-approved pharmacologic option. They are told to wait and watch as the virus either clears on its own or, in far too many cases, progresses to precancerous or cancerous disease. Last week, we initiated our Phase 2 study to advance our potential alternative to that 'watchful waiting' paradigm. The NIAID funding award we are announcing today will help sustain the non-clinical and translational work that underpins this program, together with our ARPA-H-funded contract that supports the Phase 2 study. Daré was built to pursue exactly these kinds of high-impact, underserved opportunities, and we are grateful to NIH, ARPA-H, our clinical investigators, and the women participating in the Phase 2 study for helping us do just that."

About the DARE-HPV NIAID Award
This Notice of Award (Award Number 5R44AI188623-02) obligates $1.0 million for the second project year budget period from December 1, 2025 through November 30, 2026. The total federal award across the project period, which commenced December 17, 2024, is $2.0 million. The NIAID grant supports non-clinical activities to advance the development of DARE-HPV. The project is supported by the National Institute of Allergy and Infectious Diseases of the National Institutes of Health under Award Number R44AI188623.

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.

About DARE-HPV

DARE-HPV is an investigational, proprietary fixed-dose formulation of lopinavir and ritonavir in a soft gel vaginal insert being developed as a potential non-surgical, localized, self-administered treatment for persistent high-risk HPV infection. Lopinavir and ritonavir are protease inhibitors with established antiviral activity. HPV infection is the underlying cause of virtually all cervical cancer cases in the United States. An estimated six million women per year in the United States experience high-risk HPV infection, for which there are currently no FDA-approved pharmacologic treatments. If clinically successful and approved, DARE-HPV could be the first FDA-approved pharmacologic treatment for HPV infection.

DARE-HPV development is supported by an up to $10 million contract funded by ARPA-H (Advanced Research Projects Agency for Health), as well as the NIAID grant award described herein. Daré's Investigational New Drug (IND) application for DARE-HPV was cleared by the FDA in February 2026, and Daré initiated its Phase 2 clinical study (ClinicalTrials.gov ID: NCT07601074) in May 2026.

About the National Institute of Allergy and Infectious Diseases (NIAID)

NIAID conducts and supports research at NIH, throughout the United States, and worldwide to study the causes of infectious and immune-mediated diseases, and to develop better means of preventing, diagnosing and treating these illnesses. News releases, fact sheets and other NIAID-related materials are available on the NIAID website at www.niaid.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 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, and social media channels. 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, to follow Daré Bioscience, Inc. on LinkedIn, 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.

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," "prepare," "aim," "should," "would," "target," "advance," "positioned," 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 the significance of the NIH award to Daré and the DARE-HPV program, DARE-HPV's potential as a safe and effective treatment for clearance of high-risk HPV infection, DARE-HPV's potential to be the first FDA-approved pharmacologic treatment for high-risk HPV infection, the conduct and completion of the Phase 2 clinical study of DARE-HPV and the timing of topline data from the study, the anticipated benefits of DARE-HPV, including its potential to reduce the incidence of cervical cancer in the U.S., the potential for DARE-HPV to redefine the treatment paradigm for HPV infection, Daré's expectation of receipt of additional funding under its ARPA-H award, and the potential market opportunity for DARE-HPV, if approved. 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: failure or delay in conducting or completing a clinical trial and the inherent uncertainty of outcomes of clinical trials; the risk 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; Daré's ability to develop, obtain FDA or foreign regulatory approval for, and commercialize its product candidates and to do so on communicated timelines; the risk that Daré's product candidates may fail to demonstrate acceptable safety and tolerability or sufficient efficacy in clinical trials; Daré's ability to design and conduct successful clinical trials, to enroll a sufficient number of patients, to meet established clinical endpoints, to avoid undesirable side effects and other safety concerns, and to demonstrate sufficient safety and efficacy of its product candidates; Daré's dependence on third parties to conduct clinical trials and manufacture and supply clinical trial material and commercial product; the potential that a product candidate in clinical development may never advance into or through a pivotal clinical study or obtain FDA or foreign regulatory approval; 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 risk that development of a product candidate requires more clinical or nonclinical studies than Daré anticipates, or that the duration of a study or number of study subjects must be significantly greater than anticipated; Daré's ability to achieve the milestones required for it to receive additional payments under its ARPA-H award; the potential for significant delays in disbursement of government awarded funds or termination of an award before Daré's receipt of the full amount of obligated funds; 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 maintain compliance with Nasdaq's continued listing requirements and continue to have its common stock listed on The Nasdaq Capital Market; 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; the risk that the current regulatory pathway known as the FDA's 505(b)(2) pathway for drug product approval in the U.S. is not available for a product candidate as Daré anticipates; the risk that developments by competitors make Daré's product or product candidates less competitive or obsolete; difficulties establishing and sustaining relationships with development and/or commercial collaborators; failure of Daré's products or product candidates, if approved, to gain market acceptance or obtain adequate coverage, pricing and reimbursement from third-party payors; 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; the lack of patent protection for the active ingredients in certain of Daré's product candidates which could expose its products to competition from other formulations using the same active ingredients; 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; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; global trends toward health care cost containment; 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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