

Agile Therapeutics Corporate Presentation

May 2022



NASDAQ: AGRX

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®, including the increasing demand for Twirla, our partnership with Afaxys and its ability to promote growth, our future plans with respect to our debt financing from Perceptive Advisors, our operating expenses, financial condition, 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, our ability to maintain compliance with the listing requirements of the Nasdaq Capital Market, regulatory and legislative developments in the United States, and the expected benefits of our marketing and sales distribution strategies generally. 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 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 ongoing 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. 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.

Company Overview

Who We Are

- Agile Therapeutics® is a women's healthcare company dedicated to fulfilling the unmet health needs of today's women
- Commercial-stage company aspiring to build a robust Women's Health Franchise
- Our product and product candidates are designed to offer women more freedom and flexibility through additional contraceptive options
- Currently focused on contraception, specifically our first FDA-approved product Twirla® (levonorgestrel and ethinyl estradiol) transdermal system
- Headquartered in Princeton, NJ and senior leadership largely comprised of J&J alumni responsible for the launch of Ortho Evra

Establish Agile in
Contraceptive Market
with Twirla®

Become a Contraceptive
Market Leader

Broaden Women's
Health Portfolio in Areas
of Unmet Need

Agile Therapeutics Outlook

Key Elements of Our Investment Thesis

- 1. We Believe Twirla is Gaining Revenue Momentum**
 - Successive quarters of double-digit growth and demand, which we expect to continue into Q2 2022
- 2. Planning Significant Reductions in OPEX Spending**
 - We have reduced OPEX over the past few quarters and plan further reductions in Q2 2022
- 3. We have sought out and will continue to explore partnerships and opportunities that leverage our existing infrastructure**

AGRX Plan to Accelerate Demand (Cycles) and Reduce OPEX*



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Cycles Dispensed Reflects All Channels as Reported by Symphony Metys. Q2 cycles reflect an estimate based on our forecast. Actuals may differ.

Our Product

Twirla® is the first and only birth control patch delivering a low dose of estrogen.¹⁻⁵

A LOWER ESTROGEN DOSE THAN OTHER CONTRACEPTIVE PATCHES

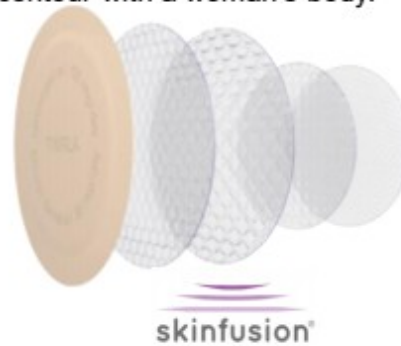
Twirla delivers 30 mcg of estrogen daily, **the lowest exposure of estrogen in a transdermal contraceptive option.**²⁻⁴



Not actual size.
For illustrative purposes only.

WOVEN, FLEXIBLE FABRIC

Only Twirla uses **Skinfusion® patch technology** for consistent drug delivery and to help maintain adhesion. Twirla is made with a soft, flexible fabric designed to contour with a woman's body.



DEMONSTRATED SAFETY PROFILE

In the SECURE Trial, conducted in a large and diverse group of women, **Twirla was found to be a safe and well-tolerated weekly option** in women with a BMI <30 kg/m² for whom a combined hormonal contraceptive is appropriate.^{1,2}

PURPOSEFULLY INCLUSIVE TRIAL

Efficacy and safety were established in a purposefully inclusive trial that featured a diverse study population, **closely representative of the demographics of women across the US.**¹

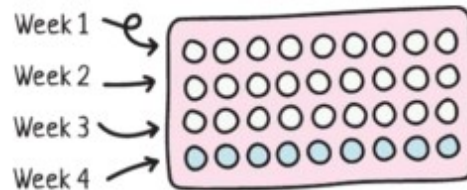
Twirla® is a weekly hormonal birth control patch for women with a body mass index (BMI) less than 30 kg/m² who can become pregnant. Twirla is less effective in women with a BMI of 25 kg/m² or more and should not be used in women whose BMI is 30 kg/m² or more.

References: 1. Nelson AL, Kaunitz AM, Kroll R, et al. Efficacy, safety, and tolerability of a levonorgestrel/ethinyl estradiol transdermal delivery system: phase 3 clinical trial results. *Contraception*. 2021;103(3):137-143. 2. Twirla [prescribing information]. Princeton, NJ: Agile Therapeutics, Inc.; 2020. 3. Xulane [prescribing information]. Morgantown, WV: Mylan Pharmaceuticals; 2020. 4. Zafemy [prescribing information]. Bridgewater, NJ: Amneal Pharmaceuticals LLC; 2021. 5. Centers for Disease Control and Prevention. U.S. medical eligibility criteria for contraceptive use, 2016. *MMWR Morb Mortal Wkly Rep*. 2016;65(3):1-104.

Twirla: Birth Control Designed to Fit Her Life

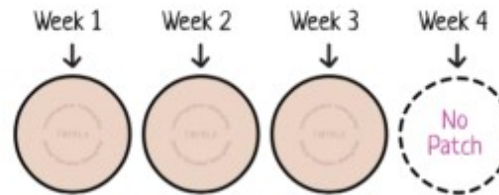
Weekly. Self-Administered. Just 3 Patches a Month.

THE DAILY PILL ROUTINE:



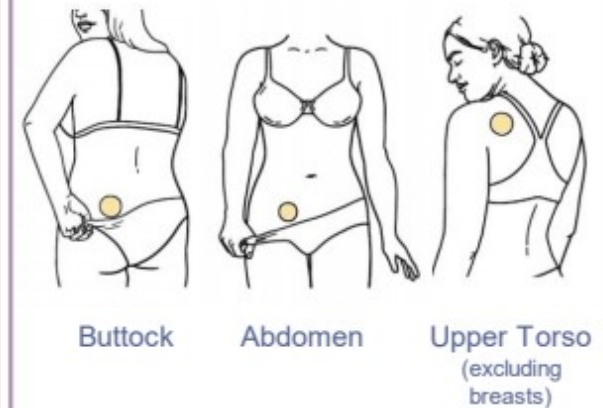
Stop and take it every day, ideally at the same time each day for at least 21 days each month.

WITH TWIRLA, SHE CHANGES THE PATCH JUST ONCE A WEEK FOR 3 WEEKS EACH MONTH



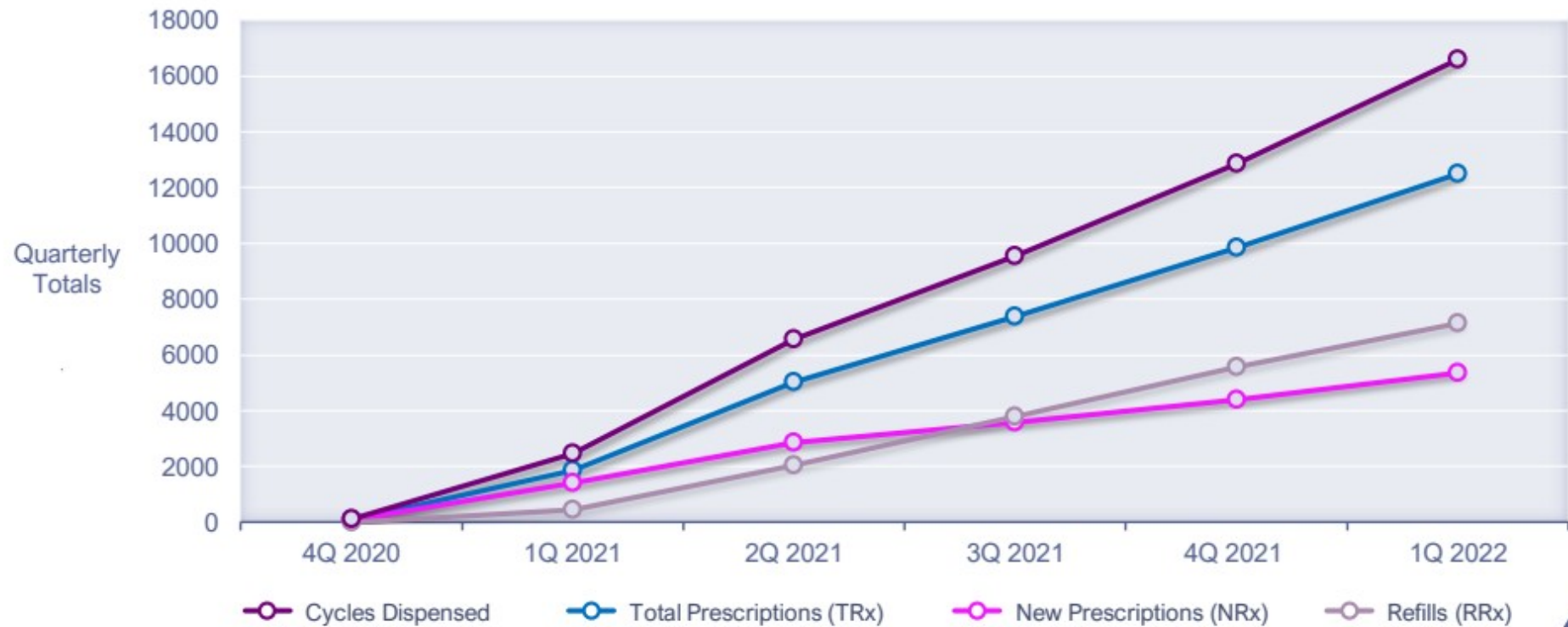
During the fourth week of the cycle, she wears no patch and should expect her period.

TWIRLA MAY BE APPLIED TO ONE OF THE FOLLOWING LOCATIONS ON THE SKIN



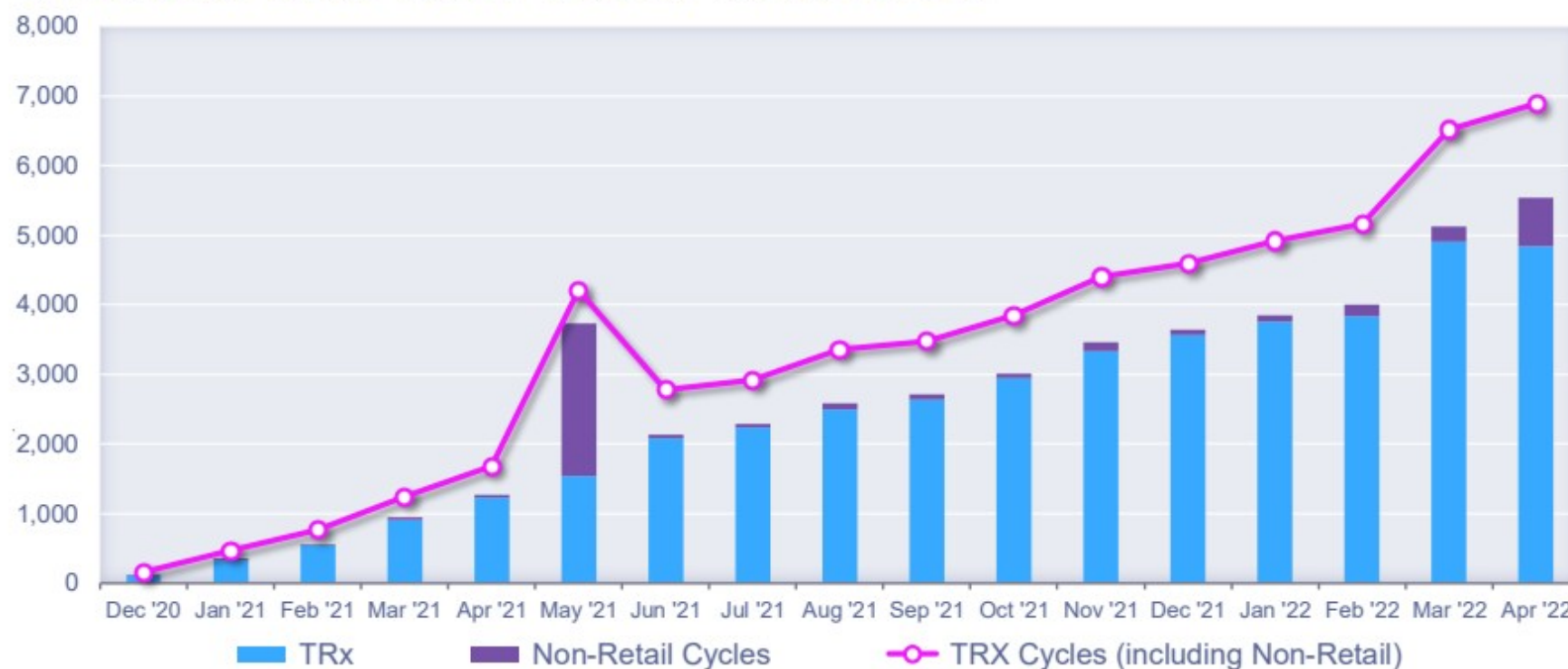
Twirla Performance Update: Building Momentum

Twirla Growth Based on Key Performance Metrics (Quarterly)



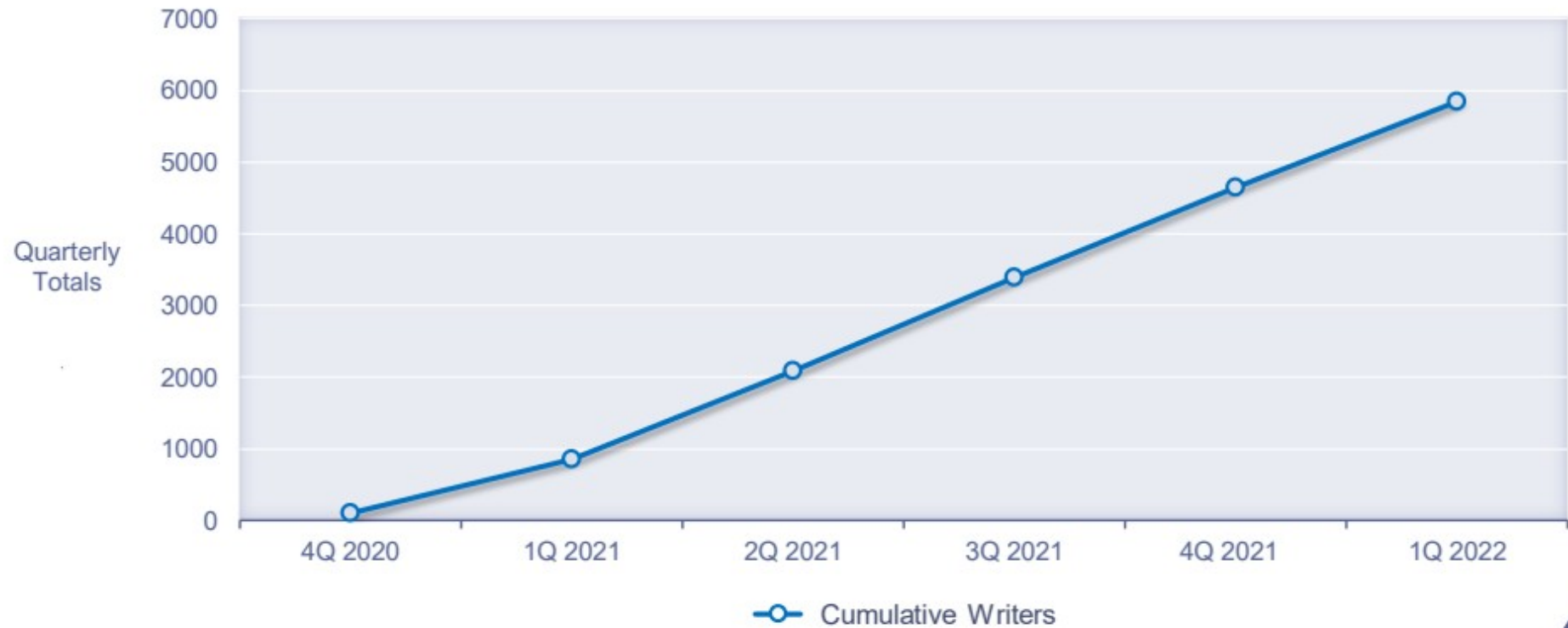
Cycles Dispensed Reflects All Channels as Reported by Symphony Metys
TRx, NRx, and RRx Reflect Retail-Only Data as Reported by Symphony Metys

Twirla Demand Metrics: Q2 2022 is Off to a Strong Start in Retail and Non-Retail Channels



Prescription data contained herein is from Symphony Health Solutions. Similar data is available from other sources. Cycles = number of 3-patch packages dispensed; TRx = total prescriptions dispensed through retail channels; Non-retail = clinics, hospitals, and other entities dispensing prescriptions direct to patient

Growing Number of Twirla Prescribers (Quarterly)



Reflects Retail-Only Data as Reported by Symphony Metys

Agile[®]
THERAPEUTICS

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Business Plan Designed to Grow Twirla

Business Plan Execution to Sustain Momentum



- In Jan. 2022, co-promotion program launched with Afaxys through their group purchasing organization (GPO) and Afaxys Pharma
- GPO provides services to non-retail channel, while Afaxys Pharma gains potential access to over 25,000 accounts, including college/university health centers and Planned Parenthoods
- Agile believes Afaxys alliance can drive non-retail growth and expects to see contribution from this channel ramp up throughout 2022

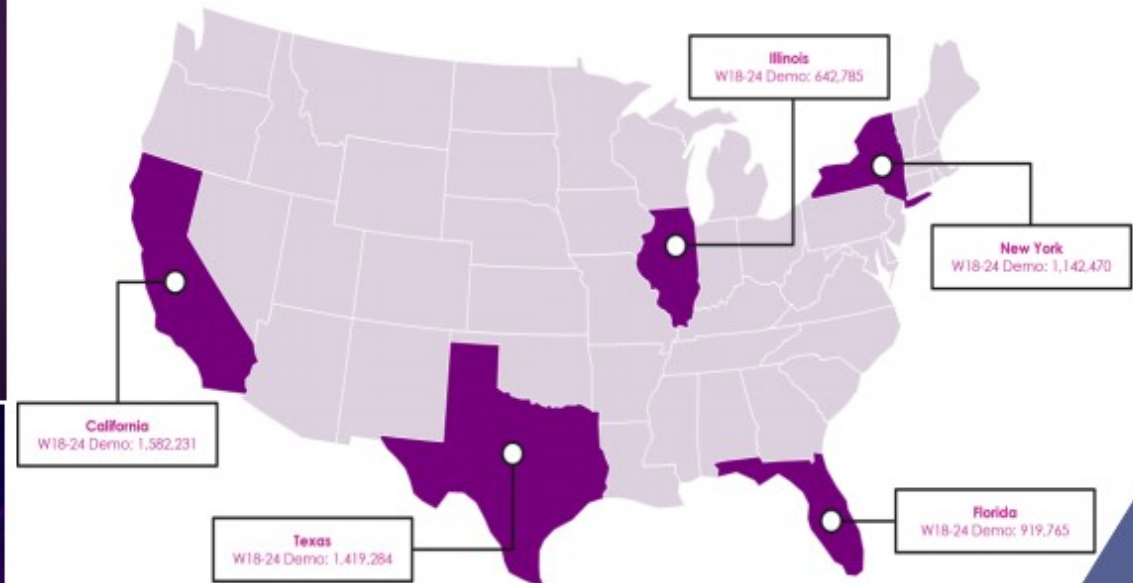
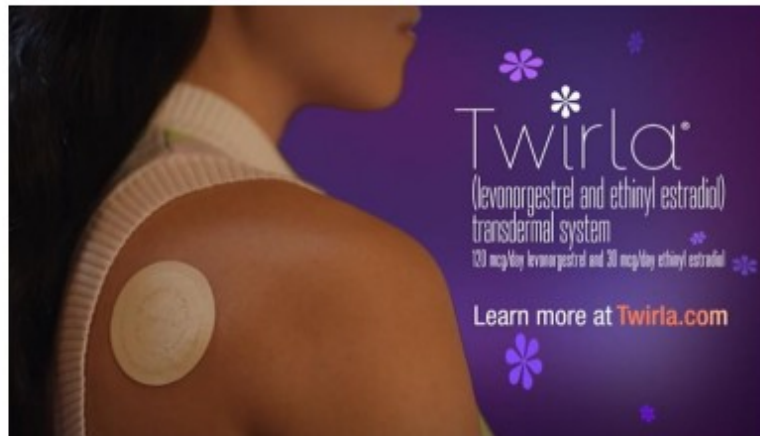


- Agile has placed targeted focus on California, the largest U.S. market for contraceptives, through preferred positioning on Medi-Cal formulary
- California is also the largest Medicaid program in the U.S. and one-third of the existing contraceptive patch market comes from Medicaid
- Medi-Cal provides healthcare to approximately 15 million beneficiaries, and with Twirla now active on the Medi-Cal formulary, increasing Twirla awareness and adoption in California is a priority

Introducing the Twirla Connected TV (CTV) Commercial

Refined Consumer Target Audience to Maximize Impact:

Initial Phase of Regional Strategy Covered an estimated 41-45% of W18-24 Across the Country



Update on Affordable Care Act and Reimbursement

Government Scrutiny on Compliance with Contraceptive Mandate

As plans begin to evaluate their practices to comply with requirements, access to newer contraceptives expected to improve

The ACA has a birth control guarantee. Senators are pushing for better enforcement.

Patients and health care providers have reported contraception-related medical bills that should not be permitted under the law, they say.



The ACA guarantees full contraceptive coverage. Why are women getting denied?

Birth control is a right, but insurance companies are defying the law. They must be held accountable.

By Shannon Shelton Miller | Feb 23, 2022

ACCESS & AFFORDABILITY

ACCESS

HOUSE COMMITTEE LEADERS URGE BIDEN ADMINISTRATION TO ENSURE HEALTH INSURANCE COMPANIES COVER FULL RANGE OF FDA-APPROVED CONTRACEPTIVES

Oct 7, 2021 | Press Release

The Letter Comes After Reports of Coverage Denials and Extensive Medical Management

Insurance Companies Are Giving Ridiculous Reasons For Not Covering New Birth Control Methods

Private insurers are doing everything they can to shirk the government's birth control coverage requirement.

POLITICS

(Not so) free birth control: White House puts pressure on insurance companies over ACA requirement

CHARTER & CONVERSATION **CONTRACEPTION**

Why Protecting Birth Control Is Needed Now More Than Ever

Feb 21, 2022, 10:15am | Julie F. Kay

It's been over a decade since the Affordable Care Act mandated contraception access—and yet many people still struggle to get the birth control they need.

Democratic Women's Caucus, Pro-Choice Caucus Send Letter to the Departments of Health and Human Services, Labor, and Treasury to Improve Birth Control Access

March 10, 2022 | Press Release

CONTACT: Michelle Moore, Chair



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Financial Update & Outlook

Guidance & Recent Financial Results

Second Quarter 2022 Guidance

Total Cycles: We expect Total Cycles in Second Quarter 2022 to be in the range of 20,000 to 22,000 - representing approximately 21% to 33% quarter-on-quarter growth.

Total Operating Expenses: We expect Operating Expense spending in Second Quarter 2022 to be in the range of \$12.5 million to \$13.5 million - representing approximately 15% to 21% quarter-on-quarter reduction in OPEX.

First Quarter 2022 Financial Results

Net Revenue: In the first quarter 2022, the Company reported net product sales revenue of \$1.8 million.

Total Operating Expenses: Total operating expenses were \$15.8 million for the first quarter of 2022. The Company plans to continue to optimize its cash by engaging in targeted, focused spending in support of growing Twirla, while seeking reductions in other areas of its operations.

Cash and Cash Equivalents: As of March 31, 2022, the Company had \$3.7 million of cash and cash equivalents. On April 8, 2022, the Company received \$4.7 million of proceeds from the sale of net operating losses under the state of New Jersey's Technology Business Tax Certificate Transfer Program.

Update on Financing Plan

- 1. Work Down Debt Facility with Perceptive Advisors**
 - In Jan. 2022, Company paid back \$5M to Perceptive, reducing outstanding debt to \$15M
 - Company plans to make additional payment of \$5M in exchange for relief on financial covenants
- 2. Regain Compliance with Nasdaq**
 - The Company's stock is now trading above the minimum bid requirement and was notified by Nasdaq on May 11, 2022 that it had regained compliance
- 3. Raise Additional Capital**
 - Company plans to remain flexible and will continue to evaluate all financing options, including recently-established ATM and further equity offerings

Commitment to Enhancing Shareholder Value

The Company believes that building a U.S. women's health franchise on the foundation of Twirla's commercial success can enhance value for our shareholders. A successful launch of Twirla is our primary focus.

We have sought out and will continue to explore partnerships and opportunities that leverage our existing infrastructure:

- Co-promotion within the U.S.
- Partnerships outside of the U.S.
- Other opportunities that will enhance shareholder value

Beyond Twirla, opportunities include:

- Evaluation of our internal pipeline candidates will continue in 2022
- Explore potential acquisition of new assets to expand our reach in women's health

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Continue To Follow Along

Agile Therapeutics

- **Website:** www.agiletherapeutics.com
- **Twitter:** @AgileTher
- **LinkedIn:** @Agile Therapeutics

Twirla

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



[Click Here to View a Snapshot of Our Twirla Consumer Advertising](#)

or visit:

www.agiletherapeutics.com/our-product/

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