



Disrupting Convention in Women's Reproductive Health Through Continuous Innovation

Investor presentation

April 2024

NASDAQ: FEMY



Forward Looking Statements

This Presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations and financial conditions, including but not limited to current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, results of clinical trials and other future conditions. Words such as, but not limited to, "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "potential", "predict", "project", "should", "will", "would" or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes, identify forward-looking statements.

These forward-looking statements reflect management's beliefs and views with respect to future events and are based on estimates and assumptions as of the date of this Presentation and are subject to risks and uncertainties. Moreover, the Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Given these uncertainties, you should not place undue reliance on these forward-looking statements. The Company qualifies all of the forward-looking statements in this Presentation by these cautionary statements. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Statements contained herein are made as of the date of this Presentation unless stated otherwise, and neither this Presentation, nor any sale of securities, shall under any circumstances create an implication that the information contained herein is correct as of any time after such date or that the information will be updated or revisited to reflect information that subsequently becomes available or changes occurring after that date hereof.

Certain information contained in this Presentation relates to or is based on statistical and other industry and market data obtained from independent industry publications and research, surveys and studies conducted by independent third parties as well as the Company's own estimates. The market data used in this Presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. The Company's estimates of the total addressable market of the patient population with the potential to benefit from treatment with any products and product candidates the Company may develop, our ability to commercialize our products and product candidates, or the effect of delays in commercializing include several key assumptions based on its industry knowledge, industry publications and third-party research, which may be based on a small sample size and may fail to accurately reflect the addressable patient population. While the Company believes that its internal assumptions are reasonable, no independent source has verified such assumptions.

This Presentation contains trademarks, trade names, or service marks belonging to other entities. The Company does not intend the use or display of other parties' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of, or by these other parties.

Femasys Overview

Empowering Women & Enabling Choice

Femasys is committed to providing women with revolutionary products as they seek solutions throughout their reproductive journey. Technological advancements in female reproductive health are long overdue, driving our focus to develop in-office, accessible, and innovative options.

MAIN AREAS OF FOCUS

Infertility

- FemaSeed® Intratubal Targeted Insemination
- FemVue® Contrast Generating Device

Contraception

- FemBloc® Permanent Birth Control

Cancer Diagnostic

- FemCerv® Endocervical Sampler



Investment Highlights

Mission

- Develop disruptive broad portfolio of products for women's health
- Address multi-billion-dollar global market opportunities
 - Infertility therapeutic and diagnostic
 - Permanent birth control
- Improve patient care and health economics

Differentiator

- Minimal competition with well defined reimbursement strategies
- Commercial-readiness with in-house CMC and device manufacturing
- Achieved global regulatory approvals, including U.S., Japan, and Canada

Foundation

- Woman-founded and led, experienced leadership team
- Intellectual property portfolio with >150 patents globally
- Cash runway into 2H 2025
- Four commercial-stage products and one in late-stage clinical trial

NASDAQ: FEMY (IPO June 2021)

Stock Price (as of 04/01/24)	\$1.72
Share Count	22.1M
Market Capitalization (as of 04/01/24)	\$38.0M
Cash (as of 12/31/23)	\$21.7M

Key Leadership



Kathy Lee-Sepsick
President, CEO, Founder

30+ years of experience

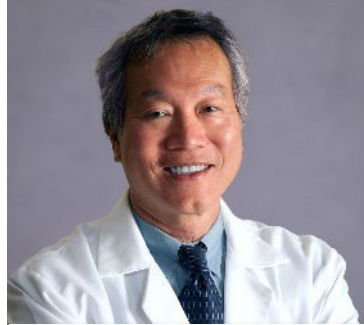
Terumo Medical,
Novoste, Salumedica



Dov Elefant
Chief Financial Officer

30+ years of experience

Cellectar Biosciences,
Akari Therapeutics,
Lev Pharmaceuticals,
EpiCept



James Liu, MD
Chief Medical Officer

40+ years of experience

Chair, Dept OB/ GYN
University Health
System, Chair Dept
Reproductive Biology at
Case Western, and
Division Head
University of Cincinnati



Richard Spector
Chief Commercial Officer

25+ years of experience

Quilibrum, Insulet,
OvaScience, NeoMatrix,
Cytoc Surgical



Dan Currie
Chief Operating Officer

30+ years of experience

Ciba Vision, Novoste,
Salumedica



Christine Thomas
SVP, Regulatory & Clinical

20+ years of experience

GE Healthcare, Boston
Scientific, Smiths
Medical, RTI Surgical

Solutions for Women Through the Continuum of Care

Office-based, minimally invasive solutions utilizing shared delivery platforms

Commercially Available Products

femaSeed®

Treatment

Intratubal Insemination

femVue®

Diagnostic

Contrast-Generating Device

femCath®

Diagnostic

Selective Delivery Catheter

femCerv®

Diagnostic

Endocervical Tissue Sampler

Product Candidate

femBloc®
Permanent Birth Control

Research

Preclinical

Stage I
Safety

Clinical Trial

Stage II
Validation

Stage III
Pivotal



Infertility-Focused Portfolio

femaSeed[®]

Intratubal Artificial Insemination

- FDA-cleared, innovative first-line infertility treatment for directed sperm delivery
- Positive topline results announced

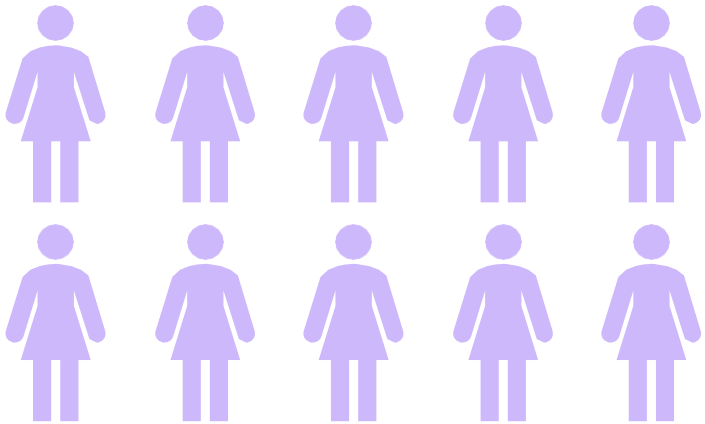
femVue[®]

Tubal Diagnosis with Ultrasound

- FDA-cleared, first in-office ultrasound evaluation of fallopian tubes

No Affordable Infertility Options Introduced in Decades

>10M women in the U.S. struggle with infertility¹



~50% due to male factor²

Sperm counts worldwide have declined by >50%³

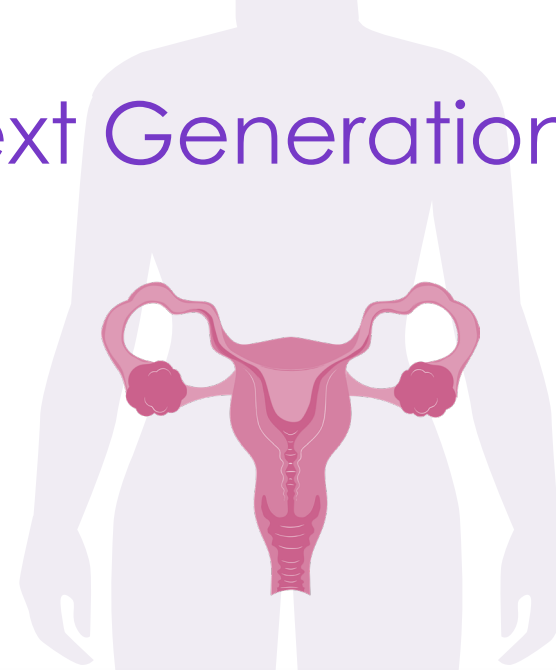


Key Trends:

- 43 U.S. states have recorded lowest fertility rate in last three decades⁴
- 9.14 million women have received infertility services at some time in their lives⁵



FemaSeed and FemVue Provide Next Generation Options



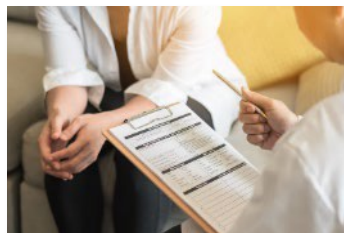
Patient Journey (U.S.)

4.3M

seek evaluation only



DISCUSSION



DIAGNOSIS



DRUGS

1M

cycles/ year



IUI

200k

cycles/ year

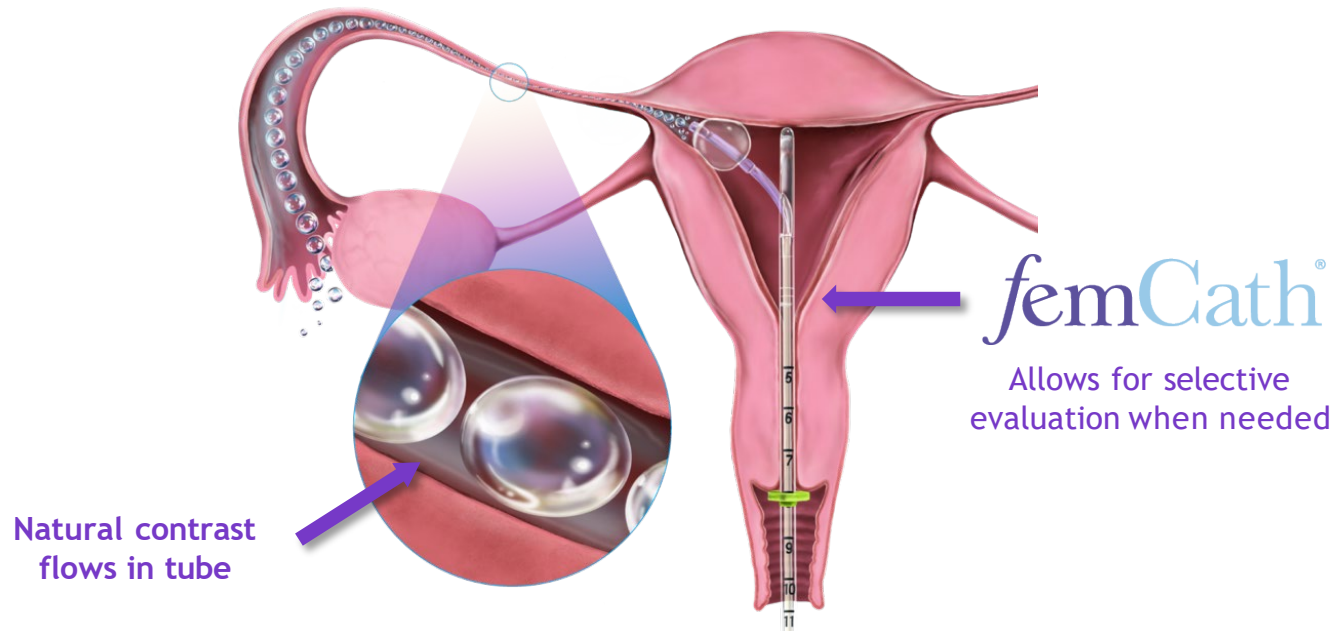


IVF

Infertility Portfolio: from **Diagnosis** to Treatment

femVue®

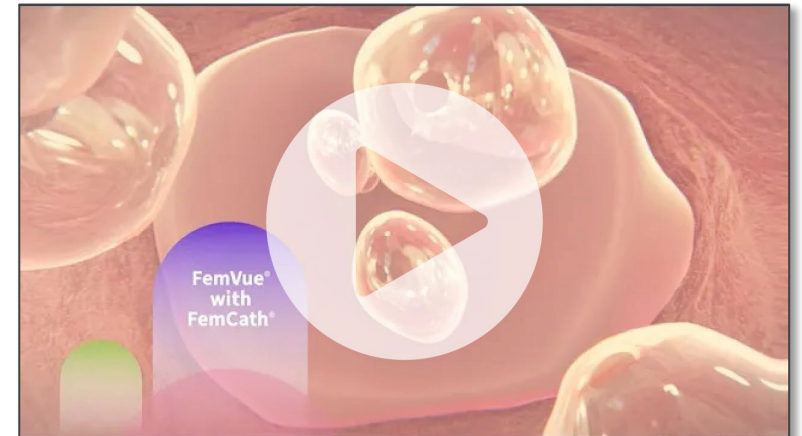
Safe • Cost-Effective • Time Saving



Intended Population:

- Baseline diagnostic test for infertility and prior to insemination

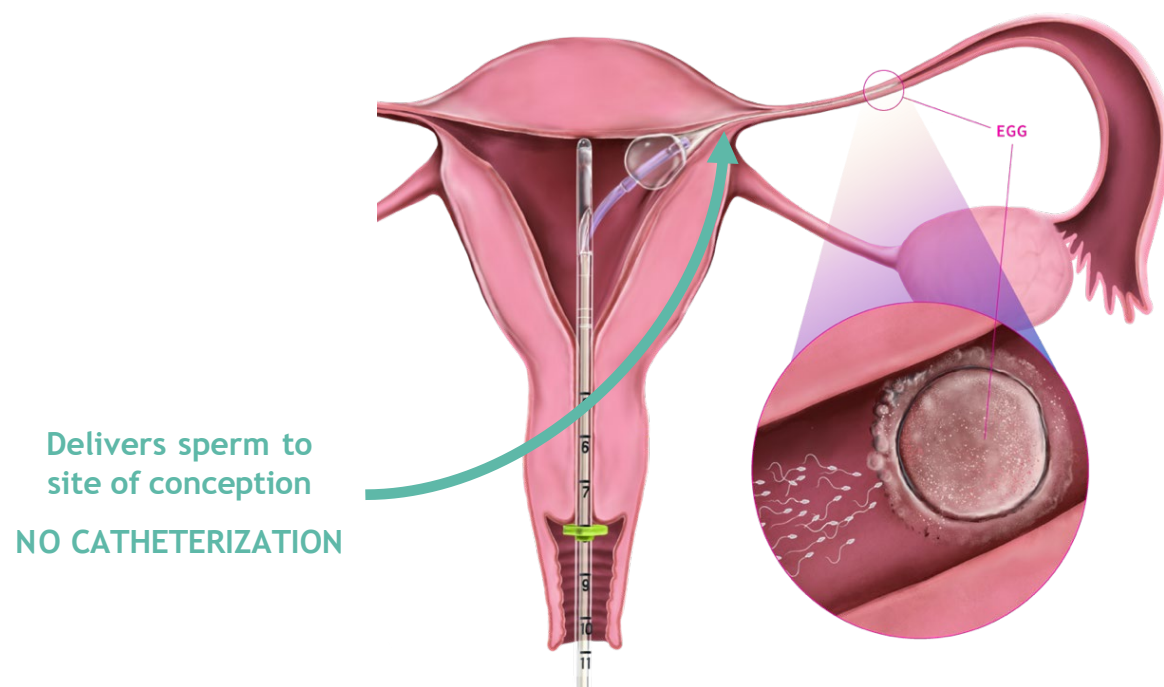
(Note: blocked tubes are a silent factor affecting 1 in 3 infertile women)



Video will open in browser window.

Infertility Portfolio: from Diagnosis to *Treatment*

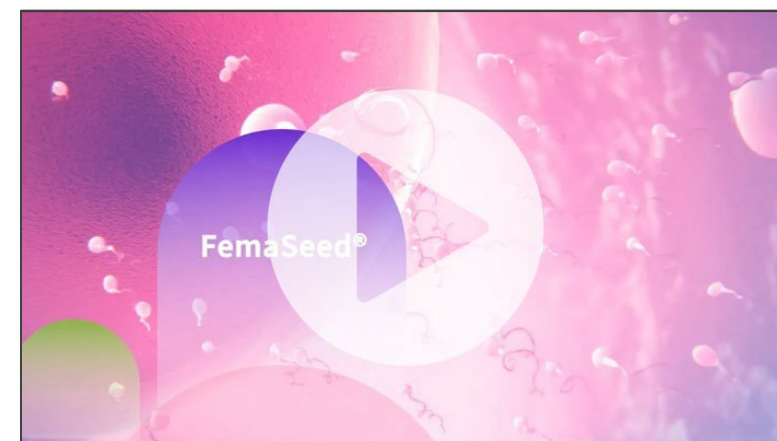
femaSeed® Safe • Cost-Effective • Enhance Fertilization



Requires at least one open fallopian tube
(FemVue can confirm first)

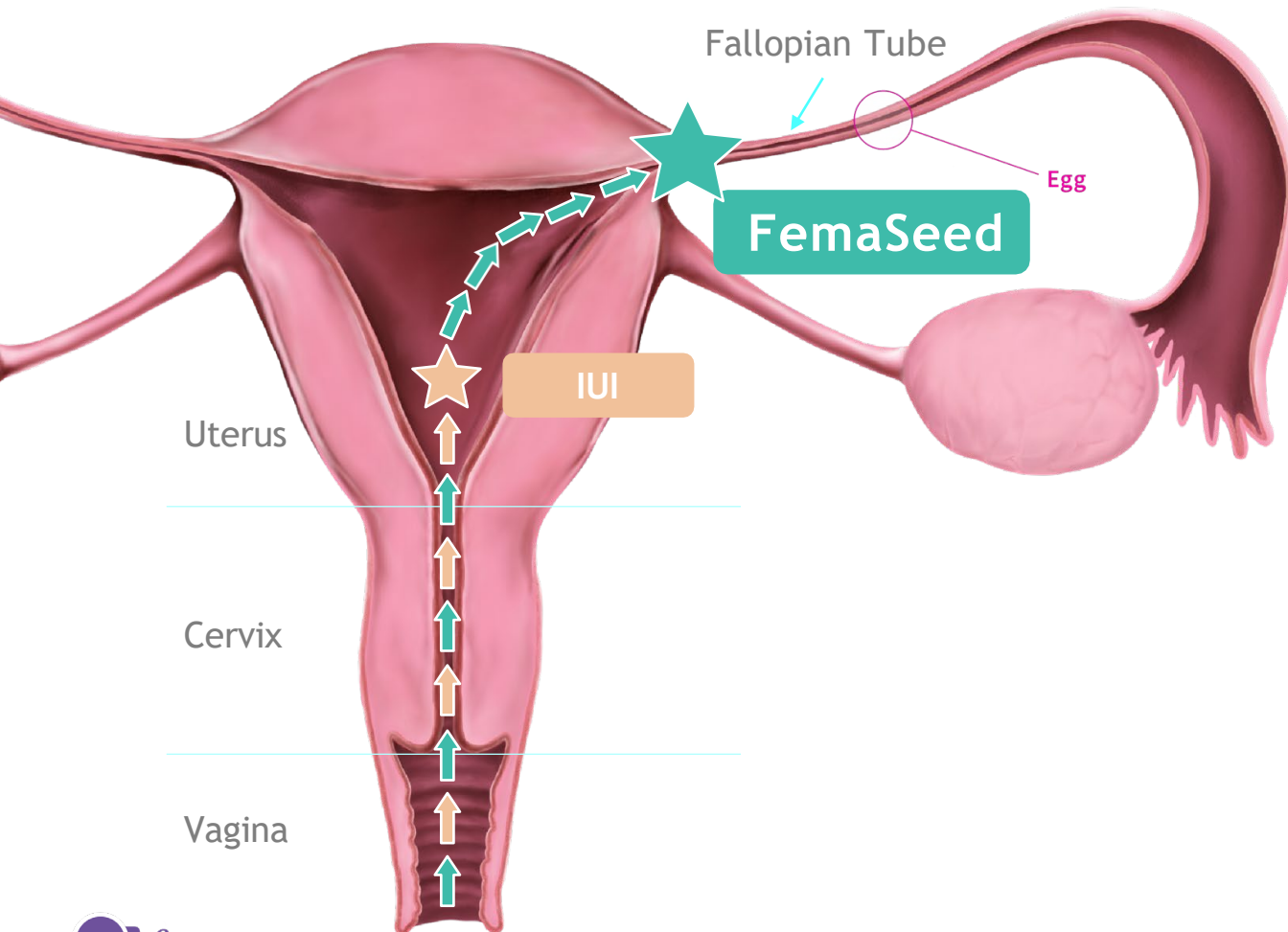
Intended Population:

- Infertile women/ couples
- Patients desiring insemination, including same sex couples & single women



Video will open in browser window.

FemaSeed Overcomes the Last Barrier to Natural Fertilization



Advantages from Market Research

92% of Survey Respondents had Favorable Impression of FemaSeed*

“ It’s angle toward the opening (ostia) is the most critical finding that I am impressed with that allows sperm to be the closest to the egg. ”

- Reproductive Endocrinologist HCP*

“ Delivery to fallopian tube makes sense with low count [sperm] cases to improve efficacy. ”

- Reproductive Endocrinologist HCP*

“ It’s an interesting concept for women who have unilateral disease [blocked tube]. ”

- Reproductive Endocrinologist HCP*

FemaSeed Offers Significant Competitive Advantages

	<i>femaSeed</i>	Assisted Reproductive Approaches		Artificial Insemination
		IVF	ICSI	IUI
No surgery	✓			✓
No egg retrieval or storage	✓			✓
No required injections	✓			✓
Delivery to fallopian tubes (<i>site of conception</i>)	✓	NA	NA	
Cost-effective	✓			✓
Minimal safety risks	✓			✓
Low male sperm count efficacy	✓	✓	✓	
Single fallopian tube solution	✓	NA	NA	
Widespread accessibility	✓	Varies	Varies	✓

FemaSeed Top Line Data from Pivotal Trial Demonstrates Significant Progress in Fertility Treatment

Trial Design (NCT 04966847)

- Prospective, unblinded pivotal trial evaluating the safety and efficacy of FemaSeed
- Primary endpoint: pregnancy rate
- Safety: 7-week follow-up period post FemaSeed

Trial Results

- 24% pregnancy rate for male factor infertility following FemaSeed
- More than double pregnancy rate when compared to historic intrauterine insemination (IUI) for similar patient population
- Majority of women who became pregnant did so after first FemaSeed procedure
- No new safety concerns reported, and all AEs consistent with IUI



Commercialization Strategy in U.S.

Initial Focus

~1,700 Infertility Specialists



Limited Market Release

- Focused regions and targeted audience
- Focused sales and marketing efforts
- Monitoring, evaluation and iterative improvement

Expanded Focus

~40,000 Gynecologists



Expanded Market Release

- Wider distribution and geographical expansion
- Targeted marketing and sales strategies
- Education and training
- Expanded product offerings
- Customer support, feedback collection, and monitoring market performance

FemaSeed Priced to Support First-Line Treatment Option

Population	Infertile Women/ Couples Seeking Treatment		Subset of Infertile (After 1-3 IUI cycles or as indicated)
	IUI Intrauterine Insemination	femaSeed® Intratubal Insemination	IVF/ICSI In vitro fertilization / intracytoplasmic sperm injection
Average Total Cost	\$500-\$4,000¹ total per cycle including ultrasound monitoring, and optional ovulation drugs ²	+ device per cycle above IUI cost	\$30,000 total per cycle, including ultrasound monitoring, ovulation drugs, egg extraction and freezing ³
Reimbursement	<ul style="list-style-type: none"> • If insurance, covered under IUI codes (service, sperm washing) • Insurance with positive coverage policy typically covers 3-6 cycles • Required prior to IVF/ ICSI in many coverage policies 		<ul style="list-style-type: none"> • 14/20 covered states that have fertility insurance coverage, include IVF

NOTES:

1. <https://www.fertilityiq.com/iui-or-artificial-insemination/the-cost-of-iui>
2. Parenthood, Planned. "What Is Intrauterine Insemination (IUI)?" Planned Parenthood, <https://www.plannedparenthood.org/learn/pregnancy/fertility-treatments/what-iui>.
3. Ravitsky, et al. The forgotten men: rising rates of male infertility urgently require new approaches for its prevention, diagnosis and treatment. Biology of Reproduction, 2019, 101(5), 872-874.

FemaSeed has Significant Potential Revenue Opportunity

Immediate addressable market

> **1 million***
IUI cycles/ yr

~\$1 B
market opportunity

Immediate expansion

4.8 million
women seek
evaluation & treatment

**Expansion
opportunity**

Future expansion

4.3 million
women seek
evaluation only

In-Office Sterilization

*fem*Bloc[®]
Permanent Birth Control

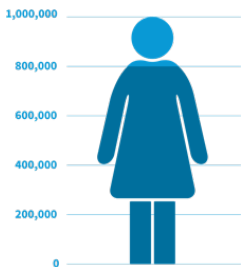
- First and only non-surgical, in-office, permanent birth control option
- In late-stage clinical development with on-going pivotal trial
- Potential to be the safest and most natural approach at substantially less cost than the long-standing surgical alternative

Lack of Innovation in Last Century for Permanent Birth Control

\$2B annual market opportunity

800,000

women choose surgical tubal ligation as a form of permanent birth control every year*

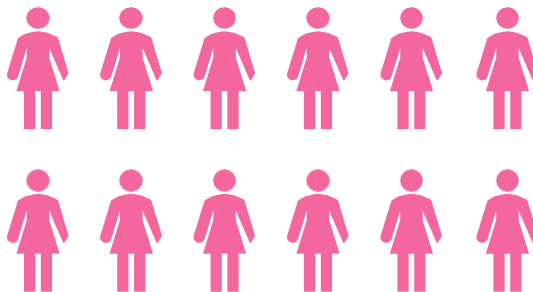


>13M Women in the U.S. no longer intend to have children



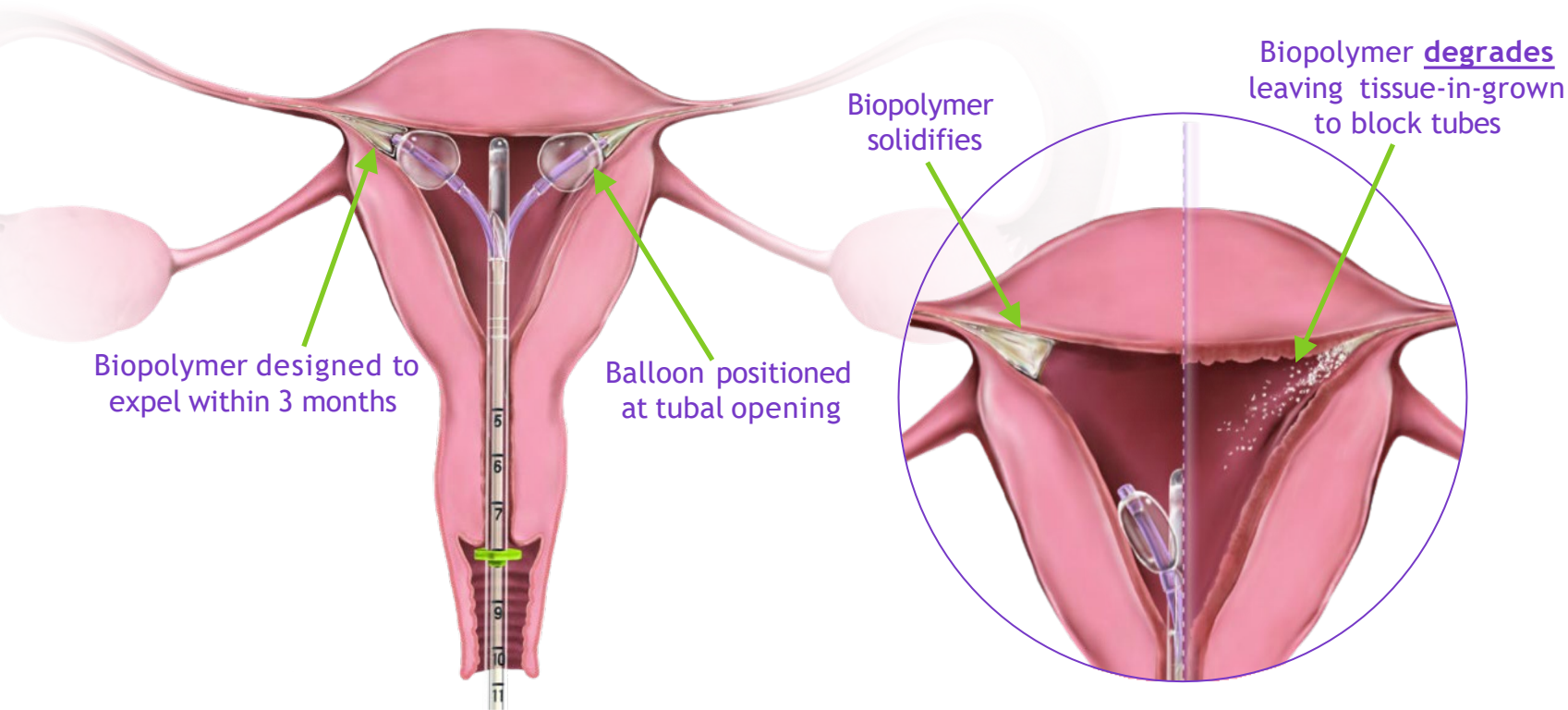
\$20B total market expansion

>12M use non-permanent birth control long-term



FemBloc Permanent Birth Control & Confirmation Test

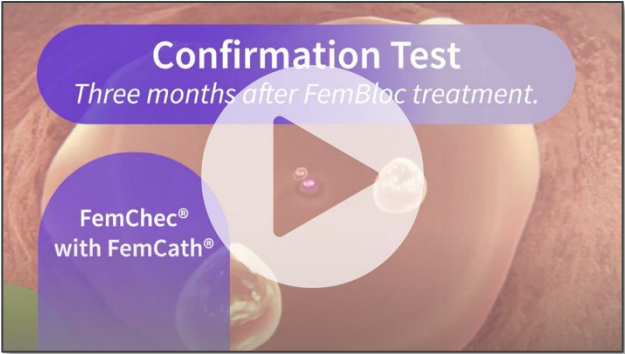
femBloc® Safe • Convenient In - Office • Lower Cost



Video will open in browser window.



Ultrasound-Based Confirmation Test
(to ensure success)



Video will open in browser window.

FemBloc Clinical Studies for Pre-Market Approval (PMA)

Stage III: FINALE Pivotal Clinical Trial

Trial Design (IDE approved June 2023; currently enrolling)

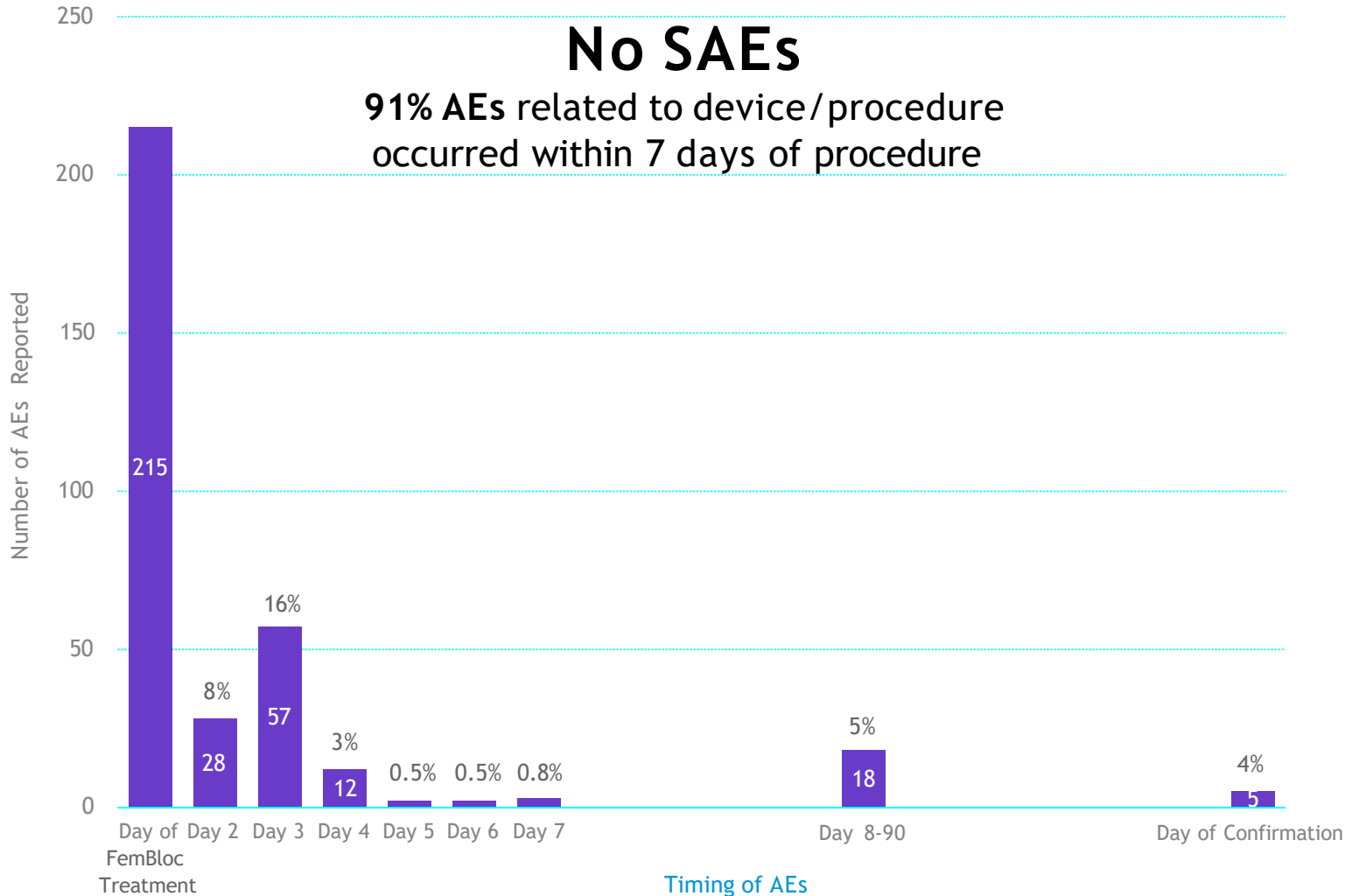
- Prospective, multi-center, open-label, single-arm study
 - Roll-in study design (50 subjects in part A for safety)
 - Endpoints:
 - Primary: pregnancy rate at 1-year after using FemBloc (N=401)
 - Secondary: safety and various in-office assessments
- Additional Analysis:
 - 2-5 years post-market for safety
 - Interim analysis: after 300 women have relied on FemBloc for 1-year

Completed Earlier FemBloc Supportive Studies (N=321)

Early Clinical (N=93)	Stage I: Safety (N=183); IDE approved	Stage II: Validation (N=45); IDE approved
Evaluated Delivery & Biopolymer	No Serious AEs Reported; 5-year follow-up for safety	Selection of Confirmation Test for Pivotal; 5-year follow-up for safety

FemBloc Safety Profile

(N = 228 subjects from Stage I & II; 5-year follow-up on-going)

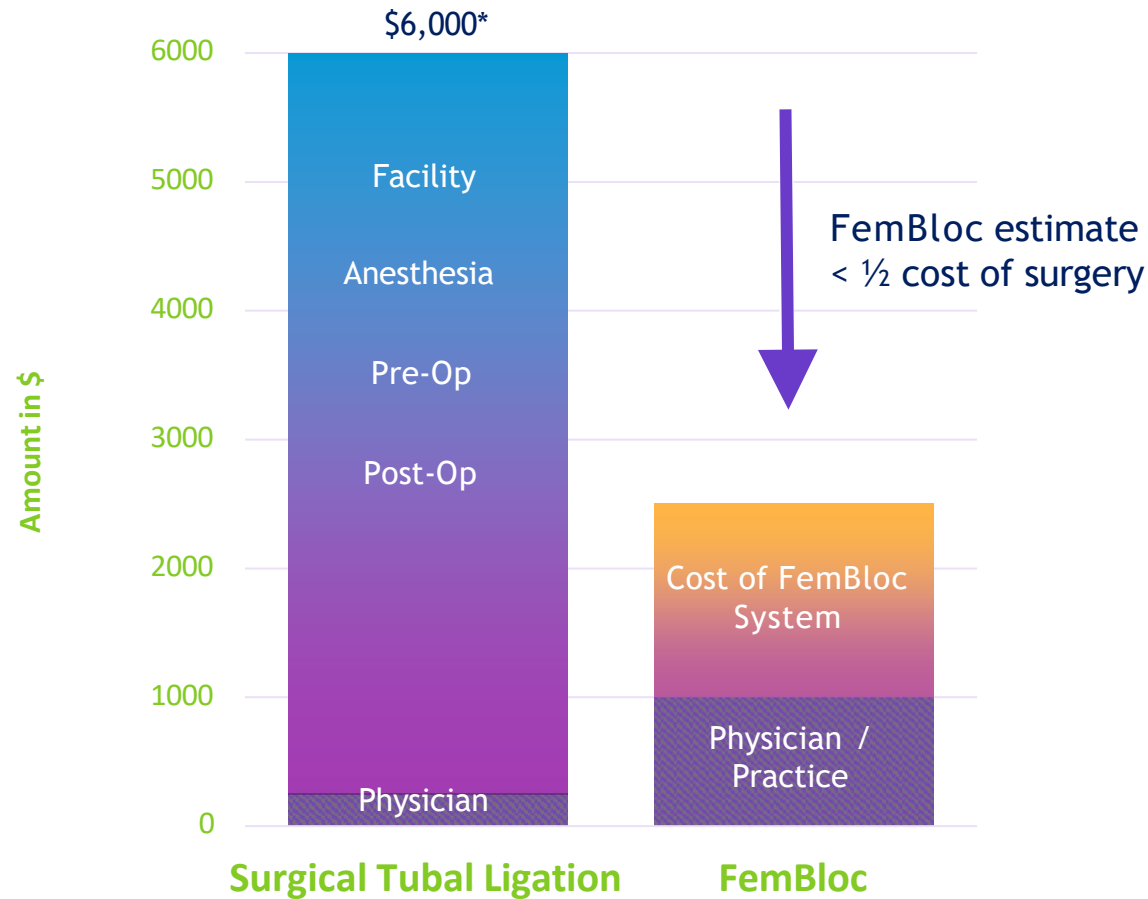


Other Key Findings:

- **Investigator Rating:**
 - 96% extremely or very satisfied with FemBloc
- **Most common AEs:**
 - 59% bleeding/ spotting
 - 55% pain/ cramps
- **Mean pain score per visual analog scale (0-10):**
 - 4.6 FemBloc
 - 3.4 confirmation test

FemBloc Improves Health Economics

Cost Breakdown Compared to Alternative



NO COST TO PATIENT
(covered under Affordable Care Act)

FemBloc Efficiencies

- In-office procedure expands practice services
- Can perform multiple procedures in same room
- Quick to perform; ease of room turnover
- Patient immediately resumes normal activities

*Planned Parenthood 2019, <https://www.plannedparenthood.org/learn/birth-control>;
Doximity 2019; U.S. Bureau of Labor Statistics, 2019.

FemBloc Offers Significant Competitive Advantages

		Permanent Birth Control		Temporary
		Surgical Sterilization (94% effective*)	Essure® <i>No longer marketed</i> (95% effective*)	IUD
	<i>femBloc®</i>			
Permanent	✓	✓	✓	
Office procedure	✓		Some	✓
No special capital equipment	✓			✓
No anesthesia	✓			✓
No implant (coil/clip)	✓			
No surgery (risks/cost)	✓			✓
No hormones	✓	✓	✓	
Coverage in place/anticipated	✓	✓	✓	✓
Worldwide accessibility	✓	Varies	Off Market	✓

Milestones

Inflection points that create value for investors



Investment Highlights

Mission

- Develop disruptive broad portfolio of products for women's health
- Address multi-billion-dollar global market opportunities
 - Infertility therapeutic and diagnostic
 - Permanent birth control
- Improve patient care and health economics

Differentiator

- Minimal competition with well defined reimbursement strategies
- Commercial-readiness with in-house CMC and device manufacturing
- Achieved global regulatory approvals, including U.S., Japan, and Canada

Foundation

- Woman-founded and led, experienced leadership team
- Intellectual property portfolio with >150 patents globally
- Cash runway into 2H 2025
- Four commercial-stage products and one in late-stage clinical trial





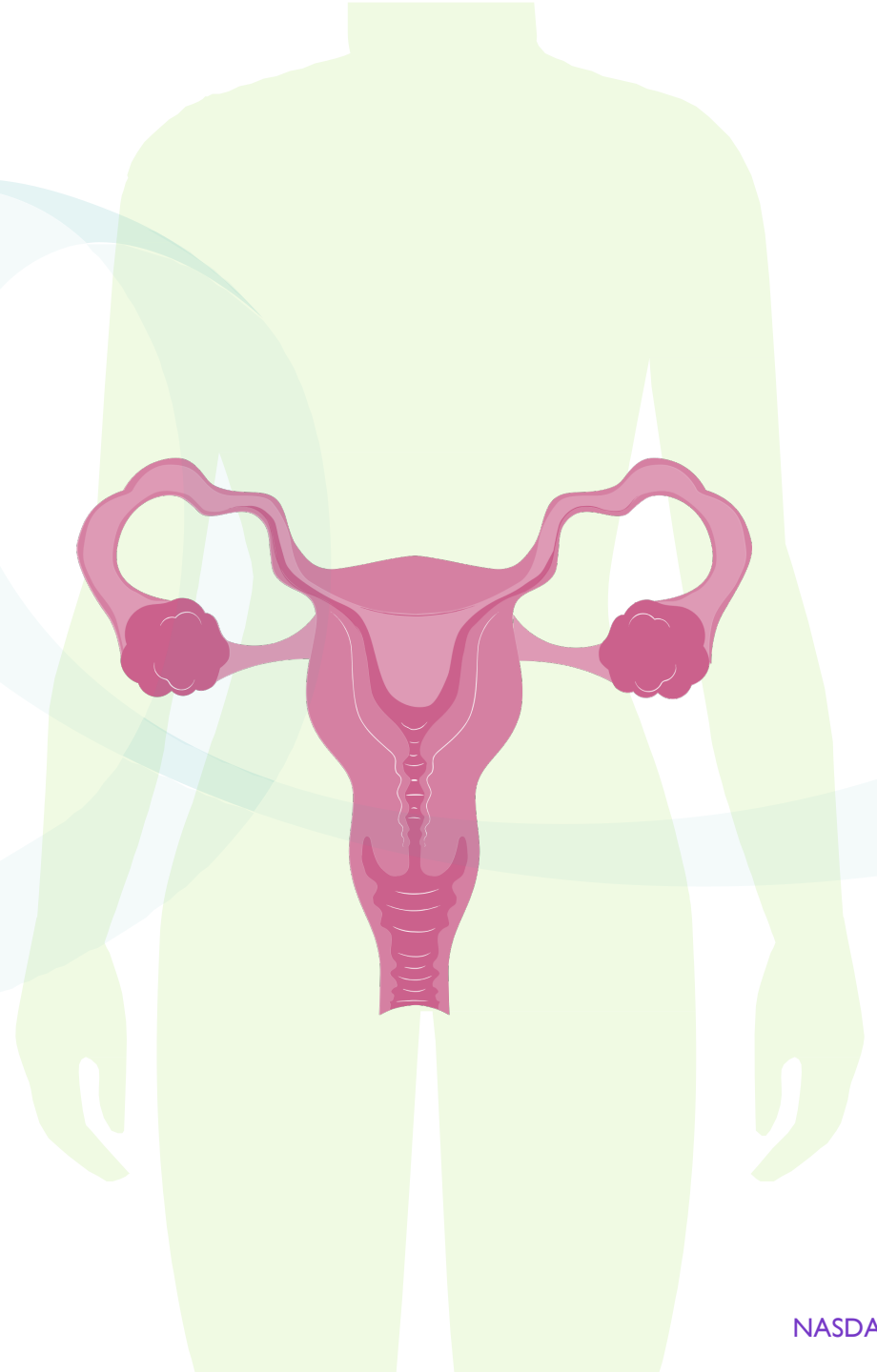
Contact Details

Investor Relations:
IR@femasys.com

Media Inquiries:
PR@femasys.com



APPENDIX



Strategic Commercial Priorities



Market Positioning & Differentiation

- Market Research & Analysis
- Product Positioning & Messaging
- Performance Measurement & Optimization
- Omni-Channel Engagement



Focused Consumer Outreach

- Identify Targets and Segmentation
- Tailored Messaging
- Multi-channel Communication
- Clinical Thought Leader Campaign



Targeted Customer Engagement

- Targeted Marketing & Outreach
- Personalized Messaging
- Follow-Up & Persistence
- Value Proposition Demonstration
- Direct to Consumer Outreach



Corporate Synergy & Branding

- Improving Revenue
- Cost Optimization
- Streamline Brand Products
- Boosting Brand Value



Training & Support Initiatives

- Educational Initiatives
- Sales Enablement & Support
- Evidence-Based Education
- Feedback & Adaptation



Strategic Partnerships & Alliances

- Key IVF Groups
- Medical Societies
- Advocacy Groups
- Social Influencers
- Partnerships with Healthcare Providers



Patient Education

- Patient Focused Education Materials
- Online Resources & Webinars
- Community Events
- Workshops & Forums
- Social Media Campaigns