

Investor Presentation

March 2019



TherapeuticsMD[®]

For Her. For Life.

TherapeuticsMD.com

Forward-Looking Statements

This presentation by TherapeuticsMD, Inc. (referred to as “we” and “our”) may contain forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future. These statements are often characterized by terminology such as “believe,” “hope,” “may,” “anticipate,” “should,” “intend,” “plan,” “will,” “expect,” “estimate,” “project,” “positioned,” “strategy” and similar expressions and are based on assumptions and assessments made in light of our managerial experience and perception of historical trends, current conditions, expected future developments and other factors we believe to be appropriate.

Forward-looking statements in this presentation are made as of the date of this presentation, and we undertake no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, many of which may be outside of our control. Important factors that could cause actual results, developments and business decisions to differ materially from forward-looking statements are described in the sections titled “Risk Factors” in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as our current reports on Form 8-K, and include the following: our ability to maintain or increase sales of our products; our ability to develop and commercialize IMVEXXY[®], ANNOVERA[™], BIJUVA[™] and our hormone therapy drug candidates and obtain additional financing necessary therefor; whether we will be able to comply with the covenants and conditions under our term loan agreement; the potential of adverse side effects or other safety risks that could adversely affect the commercialization of our current or future approved products or preclude the approval of our future drug candidates; the length, cost and uncertain results of future clinical trials; the ability of our licensees to commercialize and distribute our product and product candidates; our reliance on third parties to conduct our manufacturing, research and development and clinical trials; the availability of reimbursement from government authorities and health insurance companies for our products; the impact of product liability lawsuits; the influence of extensive and costly government regulation; the volatility of the trading price of our common stock and the concentration of power in our stock ownership.

This non-promotional presentation is intended for investor audiences only.

TherapeuticsMD® (TXMD)

Innovative women's health company exclusively focused on developing and commercializing products for women throughout their life cycles



DYSPAREUNIA
(a symptom of VVA due to Menopause)



Easy to use, lowest approved dose, designed to support patient adherence

32 million women affected¹

Launched

VASOMOTOR SYMPTOMS
(Hot Flashes due to Menopause)



First and only FDA-approved bio-identical combination hormone therapy

36 million women affected²

Launch expected 2Q 2019

PREGNANCY PREVENTION



First and only patient-controlled, procedure-free, long-acting, reversible birth control product

43 million women affected³

Launch expected 2H19

1) The North American Menopause Society. Management of symptomatic vulvovaginal atrophy: 2013 position statement of The North American Menopause Society. *Menopause*. 2013;20(9):888-902.

2) Gass ML, Cochrane BB, Larson JC, et al. Patterns and predictors of sexual activity among women in the hormone therapy trials of the Women's Health Initiative. *Menopause*. 2011;18(11):1160-1171

3) Derived from U.S. Census data on women in the age group who normally experience symptoms.

4) Contraceptive Use in the United States, Guttmacher, July 2018. IQVIA Patient Tracker.

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Key Planned Levers for Growth



- **1Q 2019** - 50 additional sales reps added
- **1Q 2019** – Maximize IMVEXXY launch through BIO-IGNITE
- **1Q 2019** - Speaker programs throughout the U.S. highlighting the clinical and physical attributes of IMVEXXY
- **1Q 2019 - through 3Q 2019** – Expand IMVEXXY Part D coverage
- **2H 2019** - Begin direct-to-consumer marketing for IMVEXXY



- **2Q 2019 (April)** - U.S. commercial launch of BIJUVA and draw second \$75 million debt tranche with MidCap Financial Trust
- **4Q 2019** - “new to market” 6-month payer block to end
- **4Q 2019** - Maximize BIJUVA launch through BIO-IGNITE
- **BIJUVA WAC price set at \$214.50**
 - Priced at parity to legacy hot flash products
 - Aligned with TXMD responsible pricing strategy
 - Strategic payer strategy



- **2H (targeting 3Q) 2019** - U.S. commercial launch of ANNOVERA
- **1Q 2020** - “new to market” 6-month payer block to end
- **ANNOVERA WAC price expected to be \$1,800-\$2,000**
 - Priced at a discount to NuvaRing
 - Aligned with TXMD responsible pricing strategy
 - Strategic payer strategy
 - Potential 19th category of contraception
- **2H 2019** - Currently evaluating debt funding for launch of ANNOVERA

Summer 2019 - Company to hold Analyst Day to highlight portfolio and launch strategies

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Opportunities to Strengthen our Position Once All 3 Products are Launched and Covered

- 1Q 2020 - All 3 products are expected to be covered by payers
- Based on volume generated by 3 products concentrated in women's health care, TXMD can optimize distribution costs, relationships and partnerships
- Strong women's health care platform created to negotiate and refine payer rebates and coverage
- Maximize copay assistance program through patient targeting and compliance
- Achieve critical mass and optimal voice in provider offices by offering 3 new products that cover many of the day-to-day needs of OBGYN's
- Begin lifetime of patient strategy to build brand loyalty and awareness



Imvexxy[®]

(estradiol vaginal inserts)

4 mcg • 10 mcg

Approved for the treatment of moderate-to-severe dyspareunia (vaginal pain associated with sexual activity), a symptom of vulvar and vaginal atrophy (VVA), due to menopause.

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Strong IMVEXXY Launch

IMVEXXY (estradiol vaginal inserts) Launch Metrics

Total paid scripts dispensed to patients ¹ (since launch through Feb. 28, 2019)	~109,600
Total paid scripts (February 1-28, 2019)	~23,600
Total patients (since launch through Feb. 28, 2019)	~37,600
Total prescribers ² (since launch through Feb. 28, 2019)	~9,000

Comparison of Average Weekly & Daily Script Volume

(Average Weekly Volume: TRx for month / # days in month * 7 days)

	For 31 Days in Jan. 2019	For 28 Days in Feb. 2019
Average weekly volume	~5,300	~5,900
Average daily volume	~758	~842

The company anticipates providing updates on a monthly basis

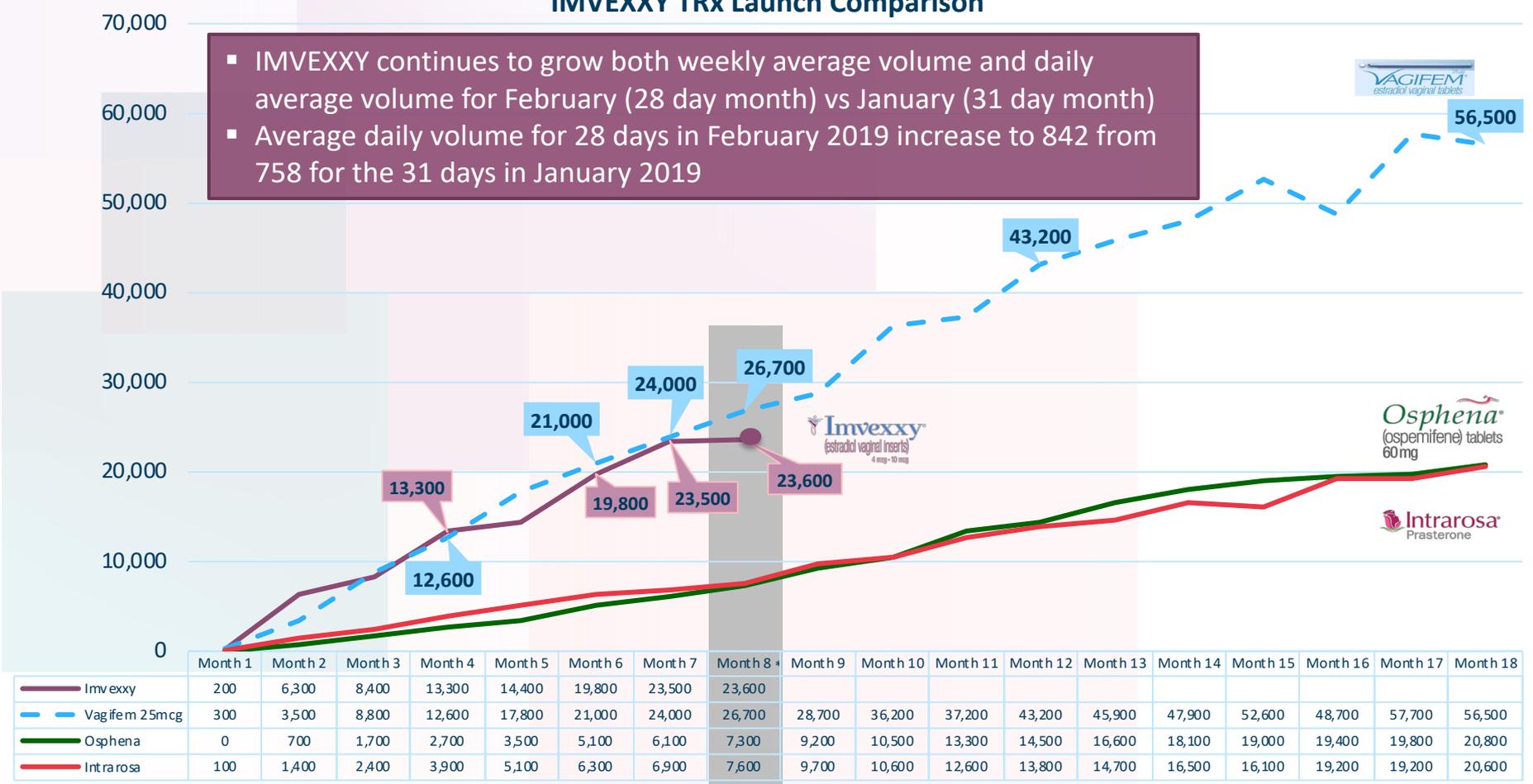
¹Total prescription data is based on IQVIA prescriber level data plus additional unique patients identified through utilization of our affordability program. This includes a two week estimation for the lag in reporting retail data, which can cause minor fluctuations in historical comparisons.

²Total Unique Prescribers that have sent a prescription to a pharmacy for at least 1 patient for IMVEXXY.

Successful Launch Execution

IMVEXXY TRx Launch Comparison

- IMVEXXY continues to grow both weekly average volume and daily average volume for February (28 day month) vs January (31 day month)
- Average daily volume for 28 days in February 2019 increase to 842 from 758 for the 31 days in January 2019



*Month 8 for IMVEXXY is February 2019

References:

- Total prescription data is based on IQVIA prescriber level data plus additional unique patients identified through utilization of our affordability program.
- Ospheña and Intrarosa sourced is Symphony Health Integrated Dataverse.
- Vagifem sourced from IQVIA National Prescriber Level Data.
- All trademarks are the property of their respective owners.

Strong Patient Adherence & Compliance

through February 28, 2019

IMVEXXY Patient Compliance^{1,2}

Month Initial Prescription Filled	Average # Fills for those Patients	Maximum Allowable Fills Given the Month of Initial Fill
January 2019	1.9 Fills	2 Fills
December 2018	2.5 Fills	3 Fills
November 2018	3.2 Fills	4 Fills
October 2018	3.6 Fills	5 Fills
September 2018	4.3 Fills	6 Fills
August 2018	5.5 Fills	7 Fills

Example of calculation: For patients who filled their initial prescription in November 2018, each of those patients averaged 3.2 fills from November 2018 through February 2019

Average fills for all patients through February 28, 2019 = 2.9³

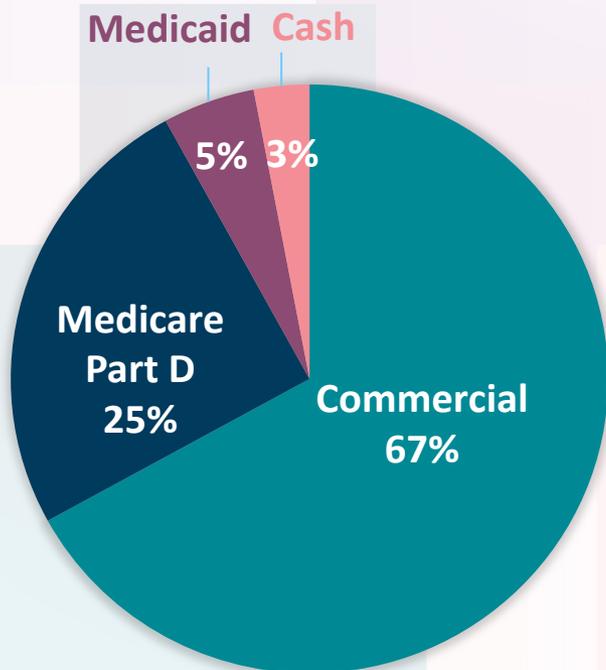
¹Average number of fills per patient is the average number of fills per patient grouped by their initial month on therapy.

²Total prescription data is based on IQVIA prescriber level data plus additional unique patients identified through utilization of our affordability program.

³ Average number of fills for all patients is calculated as Total Rx / Total Patients.

IMVEXXY Commercial Payer Update

TRx Payer Breakdown of FDA-Approved VVA Products¹



Top 10 Plans Account for ~73% of all Commercial Pharmacy Lives

Plan	% of Lives ²	Status ³
CVS	15.5%	
ESI	15.4%	Adjudicating as of 10/1/18
United	7.6%	Adjudicating as of 3/1/19
Anthem	7.4%	Adjudicating as of Aug. 2018
Prime	6.6%	Adjudicating as of 1/1/19
OptumRx	6.1%	Adjudicating as of 1/1/19
Kaiser	4.7%	
Aetna	4%	
Cigna	4%	Adjudicating as of 12/15/18
EnvisionRx	1.8%	Adjudicating as of 1/1/19

Adjudication of claim by payer: IMVEXXY is on payer formulary as covered product and is being submitted to insurance company for payment by payer to pharmacy.

¹IMS Data April 2018

²Plan numbers as of January 2019

³MMIT February 2019 and Account Insights

IMVEXXY Medicare Part D Payer Update

United and Kaiser Medicare Part D are Now Adjudicating (Paying)

Medicare Part D Update

- United Healthcare and Kaiser Medicare Part D are now adjudicating
- United Healthcare is the largest Medicare Part D payer
- Bids submitted for other Medicare Part D plans

Top 6 Plans Account for ~75% of all Medicare Part D Pharmacy Lives

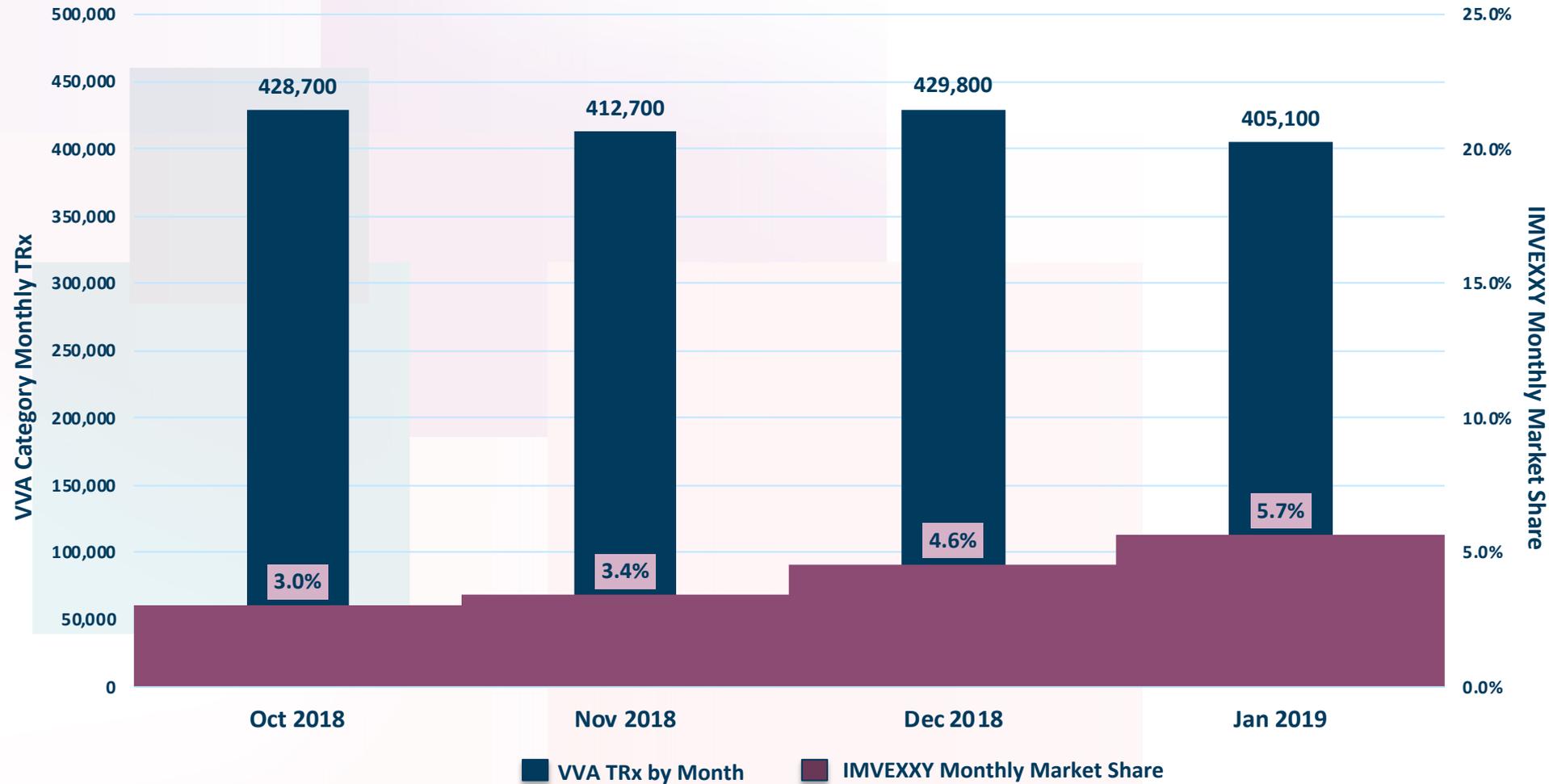
Plan	% of Lives ¹	Status ²
United	21.1%	Adjudicating as of 2/1/19
Humana	18.9%	
CVS Caremark	14.7%	
Wellcare with Aetna lives	3.8%	
Express Scripts/ Cigna	3.5%	
Kaiser	3.7%	Adjudicating Maintenance Pack as of 10/1/18

¹Plan numbers as of January 2019

²MMIT February 2019 and Account Insights

TXMD Strategy Built to Maximize Value of IMVEXXY

Growth of Imvexxy Market Share



What is Leading to Rapid Uptake?



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IMVEXXY is Clearly Differentiated from Other Treatment Options

Owning clinical attributes with the underpinning of a highly effective patient experience

Key Clinical Attributes:

- 1 New lowest approved dose
- 2 Strong efficacy and safety data
- 3 Improvement seen as early as 2 weeks (secondary endpoint)
- 4 PK data where systemic hormone levels remain within normal postmenopausal range

Key Physical Attributes:

- 5 Ease of use and absence of applicator
- 6 Ability to be used any time of day
- 7 A mess-free way to administer
- 8 Dose packaging to optimize patient compliance and enhance provider and patient acceptance

FOR WOMEN WITH MODERATE TO SEVERE DYSpareunia, A SYMPTOM OF VULVAR AND VAGINAL ATROPHY, DUE TO MENOPAUSE

IMVEXXY

(estradiol vaginal inserts)

COMFORTABLE, CONVENIENT, APPLICATOR-FREE ADMINISTRATION¹

AN ELEGANT DESIGN THAT SIMPLY FITS INTO HER LIFE¹

THE ONLY ULTRA-LOW-DOSE VAGINAL ESTRADIOL AVAILABLE IN BOTH 4-mcg AND 10-mcg DOSES^{1,2}



ACTUAL SIZE

Imvexxy[®]
(estradiol vaginal inserts)
4 mcg • 10 mcg

DISCOVER A TREATMENT EXPERIENCE WITH
SIMPLICITY AT ITS CORE¹

IMPORTANT SAFETY INFORMATION

WARNING: ENDOMETRIAL CANCER, CARDIOVASCULAR DISORDERS, BREAST CANCER AND PROBABLE DEMENTIA
See full prescribing information for complete boxed warning.

Estrogen-Alone Therapy

- There is an increased risk of endometrial cancer in a woman with a uterus who uses unopposed estrogens
- Estrogen-alone therapy should not be used for the prevention of cardiovascular disease or dementia
- The Women's Health Initiative (WHI) estrogen-alone substudy reported increased risks of stroke and deep vein thrombosis (DVT)
- The WHI Memory Study (WHIMS) estrogen-alone ancillary study of WHI reported an increased risk of probable dementia in postmenopausal women 65 years of age and older

Estrogen Plus Progestin Therapy

- Estrogen plus progestin therapy should not be used for the prevention of cardiovascular disease or dementia
- The WHI estrogen plus progestin substudy reported increased risks of stroke, DVT, pulmonary embolism (PE) and myocardial infarction (MI)
- The WHI estrogen plus progestin substudy reported increased risks of invasive breast cancer
- The WHIMS estrogen plus progestin ancillary study of WHI reported an increased risk of probable dementia in postmenopausal women 65 years of age and older

Please see additional Important Safety Information on the reverse side and the Full Prescribing Information, including BOXED WARNINGS, in pocket.

IMVEXXY Growth Levers in 2019



Lever 1: HCP Education and Patient Affordability

- ~9,000 targets have written as least 1 IMVEXXY prescription
- Patients pay no more than \$35 per prescription
- Sales force expanded to approximately 200 representatives



Lever 2: Payer Access

- Commercial contracts with majority of top payers signed
- Medicare Part D contracting underway



Lever 3: Medical Education

- Goal of 70 Speaker programs in 1Q19
- Avg. prescriber attendance 14 vs 2.3 industry average



Lever 4: Consumer

- DTC rollout in 2H19
- Launching when HCP awareness and education is established

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Bijuva™

(estradiol and progesterone) capsules

1.0mg/100mg

The first and only FDA-approved bio-identical hormone therapy combination of estradiol and progesterone in a single, oral softgel capsule for the treatment of moderate to severe vasomotor symptoms (commonly known as hot flashes or flushes) due to menopause in women with a uterus.

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Vasomotor Symptoms are the Most Common Symptoms Associated with Menopause¹



Vasomotor symptoms are extreme thermoregulatory responses characterized by episodes of profuse heat accompanied by sweating and flushing^{2,3}

- Also known as hot flashes or strong feelings of heat or sweating
- Occur predominantly around the head, neck, chest, and upper back



Vasomotor symptoms are experienced by the majority of women during the menopausal transition³

- As many as 74% of menopausal women¹
- Up to 88% of perimenopausal women¹



Moderate to severe vasomotor symptoms typically continue for 4 to 5 years following menopause and may last more than 10 years after final menstrual period in some women^{4,5}

References

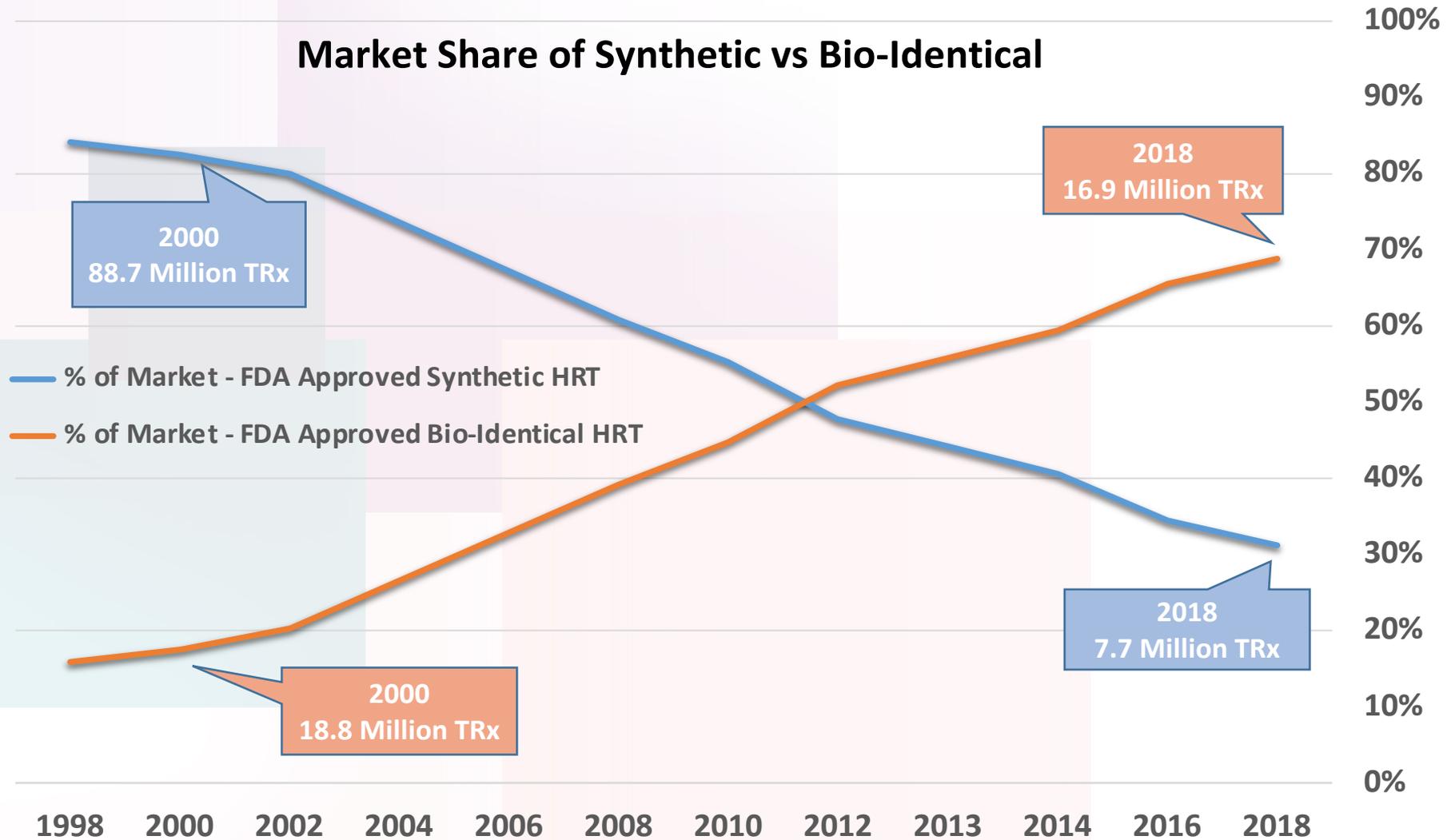
1. Rapkin AJ. *Am J Obstet Gynecol*. 2007;196(2):97-106. 2. Deecher DC et al. *Arch Womens Ment Health*. 2007;10(6):247-257. 3. Thurston RC et al. *Obstet Gynecol Clin North Am*. 2011;38(3):489-501. 4. Freeman EW et al. *Menopause*. 2014;21(9):924-932. 5. Kleinman NL et al. *JOEM*. 2013;55(4):465-470.

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WHI Impact on FDA Approved Hormone Therapy

Market Share of Synthetic vs Bio-Identical



Symphony Health PHAST Data
Excludes products for VVA category of products

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BIJUVA Addressable Markets

BIJUVA Substitutable Market

FDA-Approved		Compounded Combination Bio-Identical E+P
Off-Label Separate Bio-Identical E & P Pills	Combination Synthetic E+P ¹	
		
~3.9 million TRx (each) ¹	~2.5 million TRx ²	12 million – 18 million TRx ³
~\$836M ⁴ TAM	~\$536 ⁴ TAM	~\$2.5B-\$3.8B ⁴ TAM
2 copays	1 copay	Often 2 copays cash out of pocket
Compliance risk	No compliance risk	Compliance risk
Insurance coverage	Insurance coverage	Almost 100% out of pocket

1) Symphony Health Solutions PHAST Data powered by IDV; 12 months as of December 31 2018

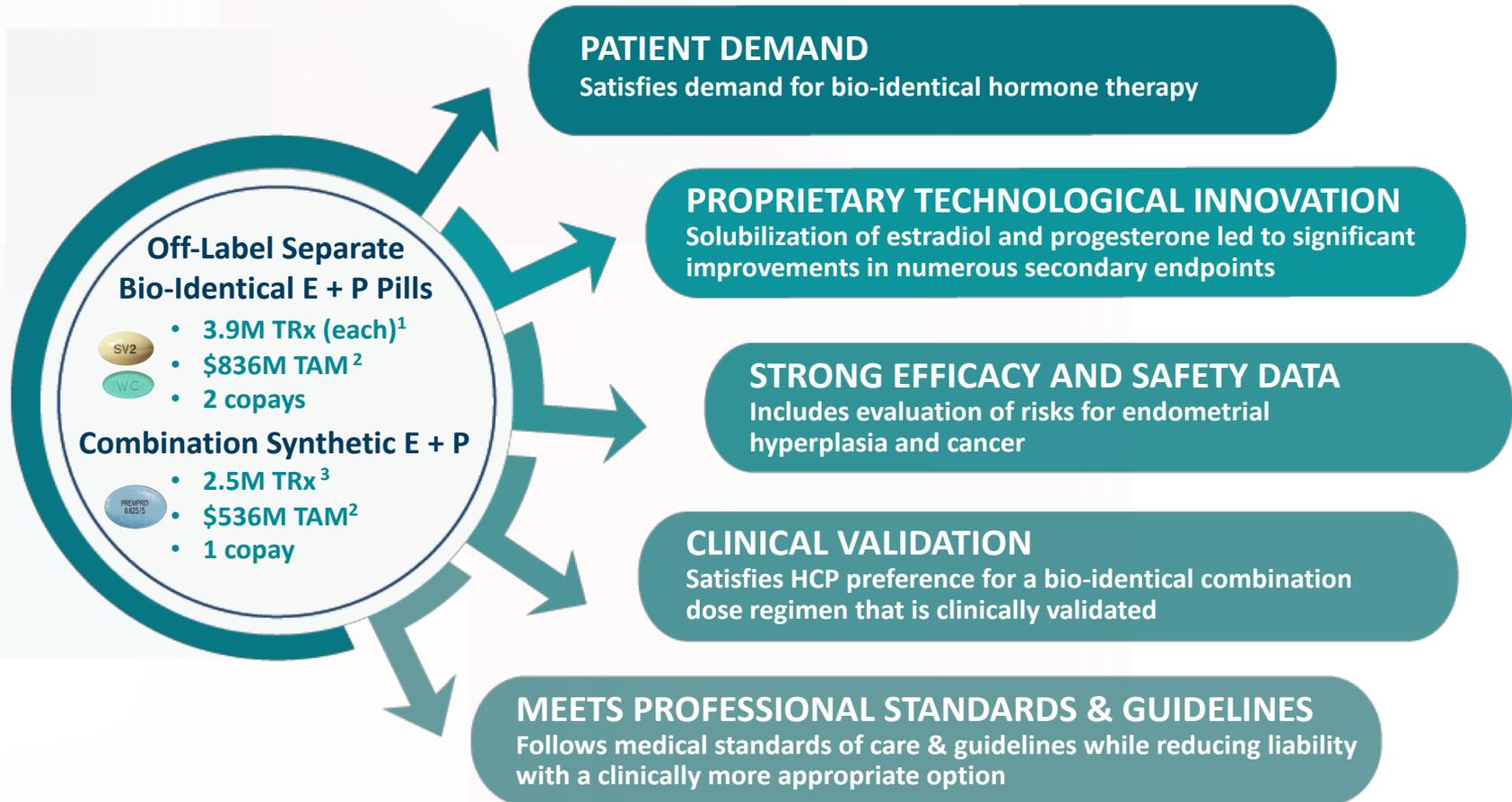
2) Includes the following drugs: Activella®, FemHRT®, Angeliq®, Generic 17b + Progestins, Prempro®, Premphase®, Duavee®, Bristelle®

3) Composite of Fisher, J. QuintilesIMS, White Paper: A Profile of the US Compounding Pharmacy Market, internal surveying of compounding pharmacies & NAMS publications

4) Based on WAC pricing of \$214.50

BIJUVA Addressable Market: FDA Approved Products

BIJUVA – KEY CONVERSION ATTRIBUTES



1) Symphony Health Solutions PHAST Data powered by IDV; 12 months as of December 31 2018

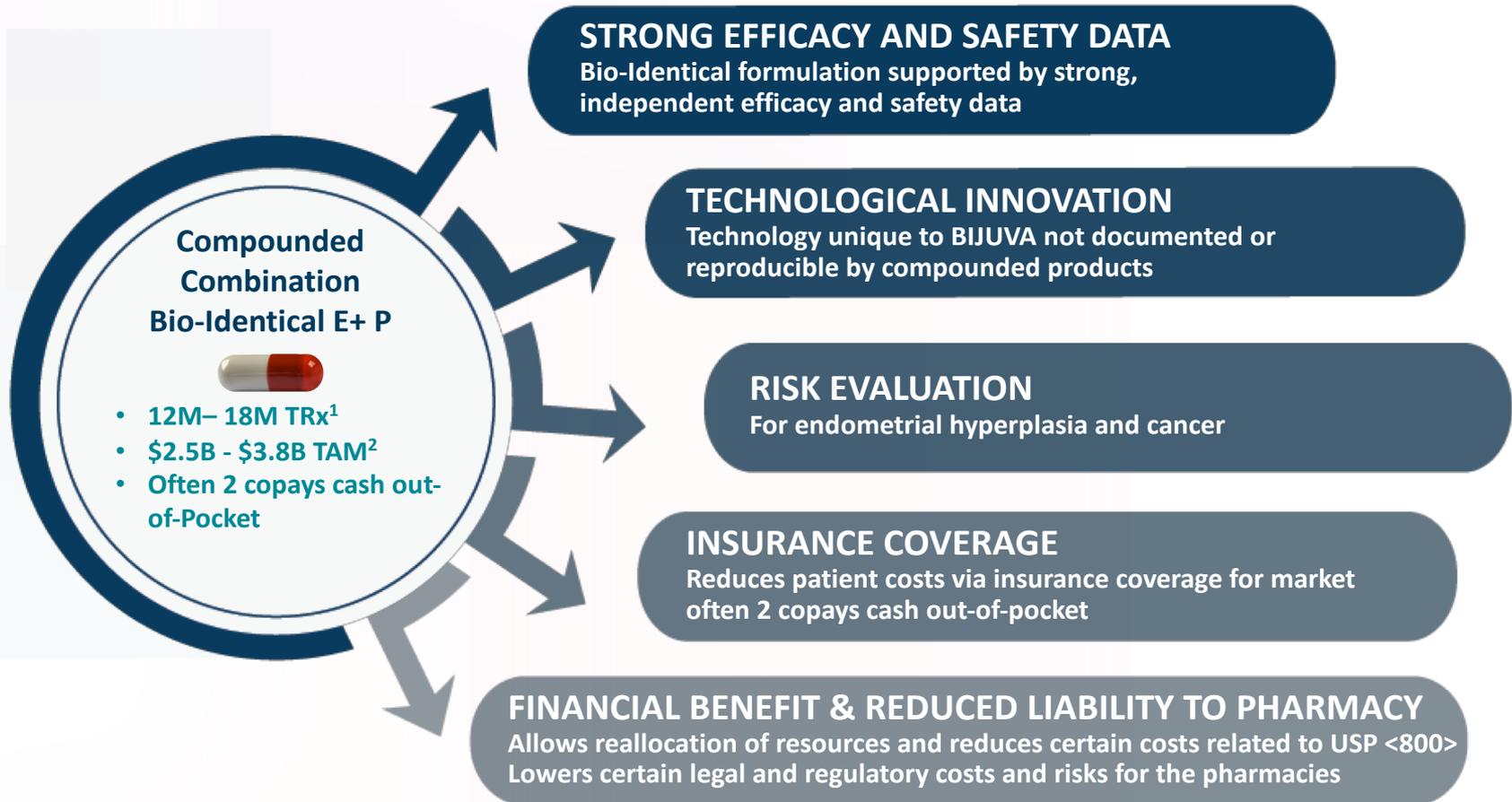
2) Based on WAC pricing of \$214.50

3) Includes the following drugs: Activella®, FemHRT®, Angeliq®, Generic 17β + Progestins, Prempro®, Premphase®, Duavee®, Brisdelle®

4) All trademarks are the property of their respective owners.

BIJUVA Addressable Market: Compounded Products

BIJUVA – KEY ADOPTION ATTRIBUTES



1) Composite of Fisher, J. QuintilesIMS, White Paper: A Profile of the US Compounding Pharmacy Market, internal surveying of compounding pharmacies & NAMS publications

2) Based on WAC pricing of \$214.50



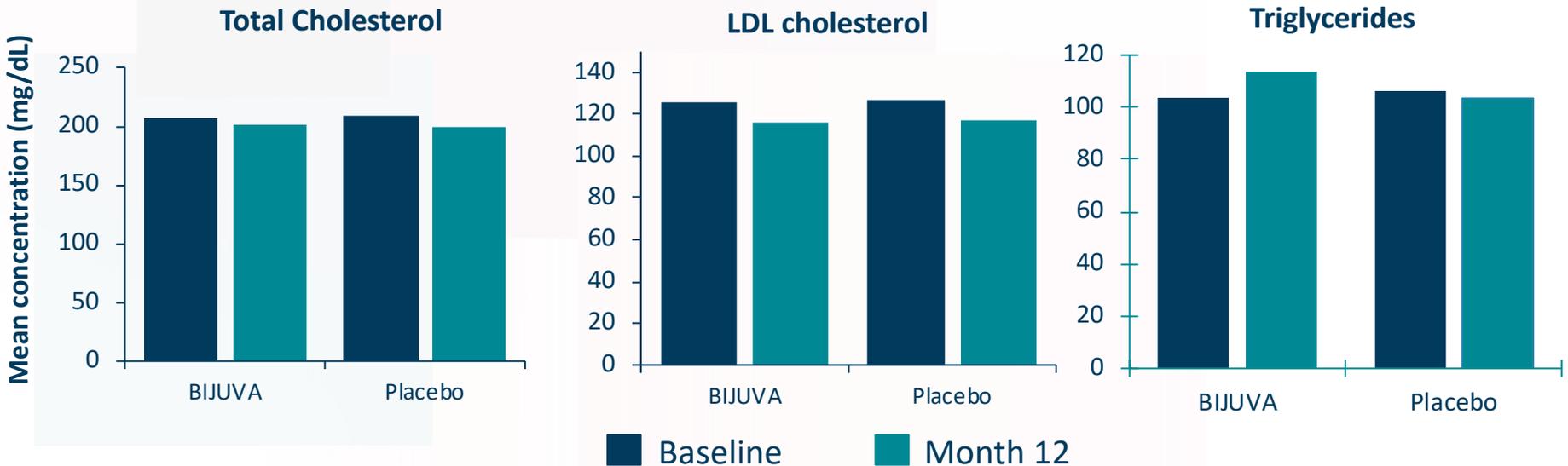
BIJUVA's Phase 3 Clinical Attributes

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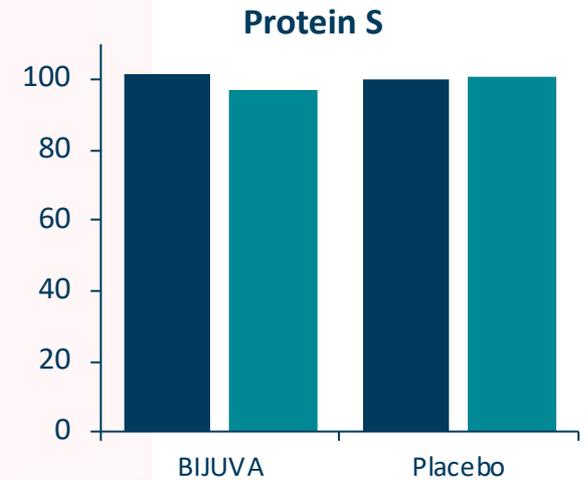
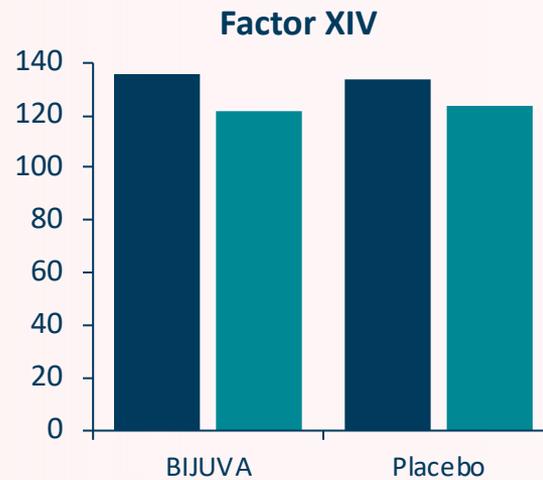
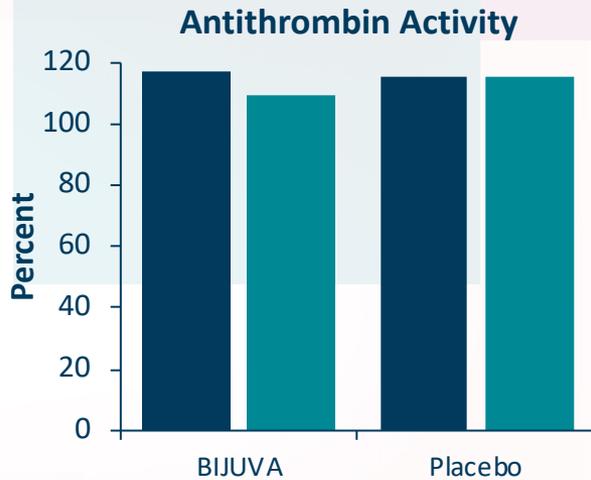
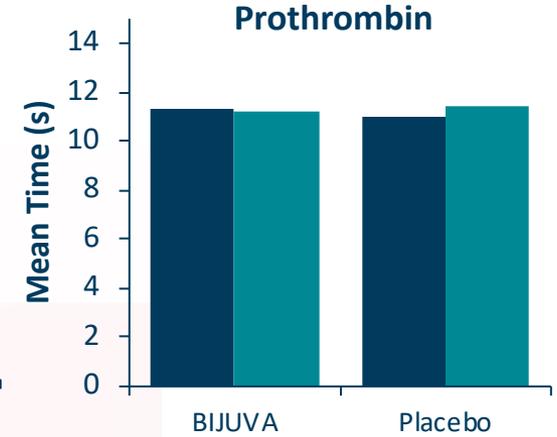
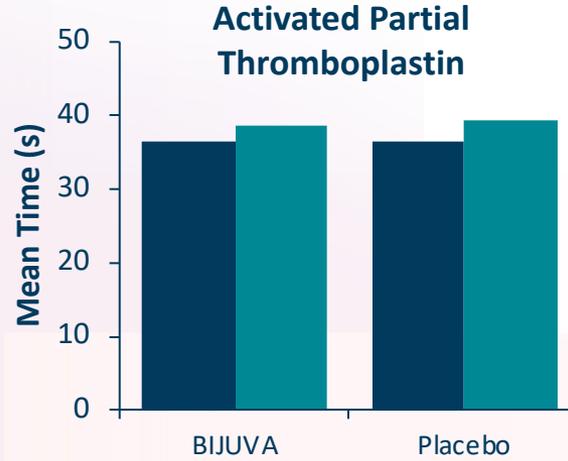
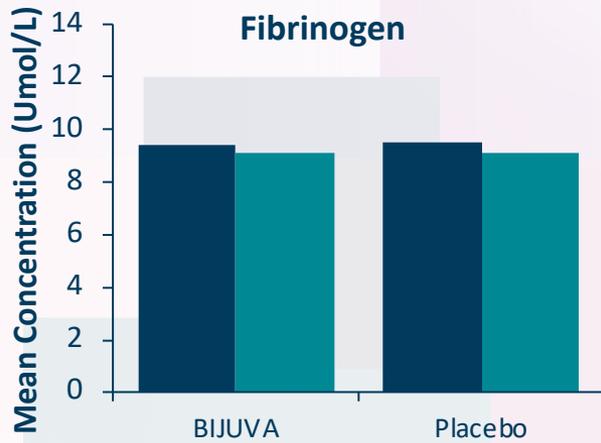
No Clinically Significant Changes in Lipid Parameters were Observed

In REPLENISH, lipid parameters were measured at baseline and Month 12



HDL= high-density lipoprotein; LDL=low-density lipoprotein

No Clinically Significant Changes in Coagulation Parameters were Observed with BIJUVA



Patient-reported Outcomes Secondary Endpoints: CGI, MENQOL, and MOS-Sleep

Clinical Global Impression (CGI)

- Significantly more women rated their condition as very much or much improved with BIJUVA compared with placebo at Weeks 4 and 12

Menopause-Specific Quality of Life Questionnaire (MENQOL)

- Statistically significant improvements in total score were observed at Week 12, Month 6, and Month 12 compared with placebo

Medical Outcomes Study Sleep Scale (MOS-Sleep)

- Statistically significant improvements in total score were observed at Months 6 and 12 compared with placebo[†]

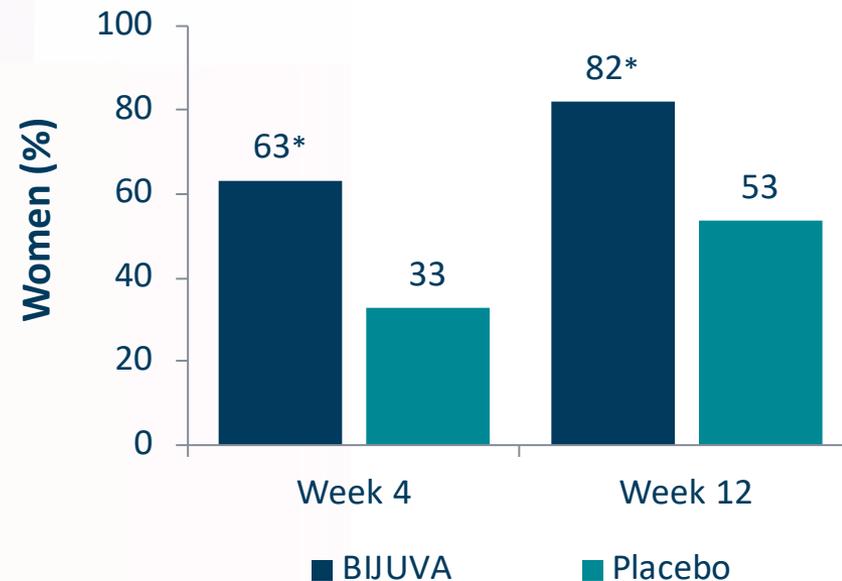
* $P < 0.001$ vs placebo.

[†]Mean change from baseline at Month 12 was not significant.

Reference

Data on file, TherapeuticsMD.

CGI response:
Clinically meaningful improvement



BIJUVA's Launch Strategy



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A Large Target Market for Bijuva™ 1mg/100mg (estradiol and progesterone) capsules

1

Launch Expected: April 2019



Bijuva™ 1mg/100mg
(estradiol and progesterone) capsules

2



Initial focus on **FDA-approved** off-label separate bio-identical E&P pills segment of market during 6 month payer block

~3.9M TRx (each)¹ | \$836M² TAM

3



Maximize the launch of the **compounding channel** commensurate with securing commercial reimbursement



12M – 18M TRx³ | \$2.5B-3.8B² TAM

Selectively leverage this channel until payer coverage begins due to class of trade costs

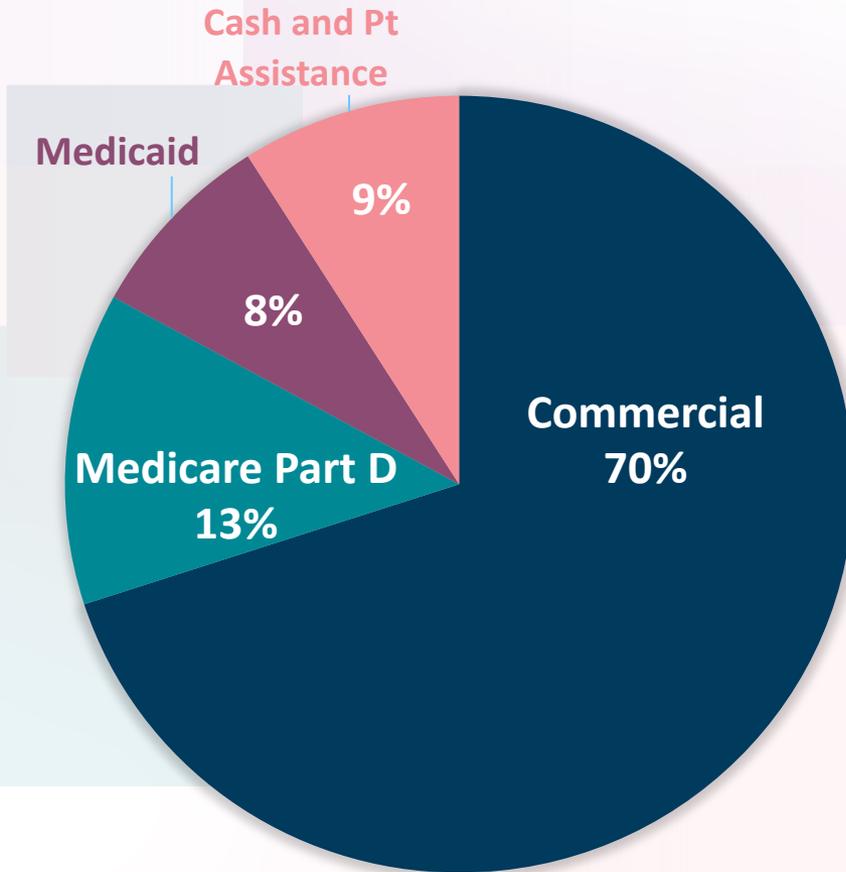
1) Symphony Health Solutions PHAST Data powered by IDV; 12 months as of December 31 2018

2) Based on WAC pricing of \$214.50

3) Composite of Fisher, J. QuintilesIMS, White Paper: A Profile of the US Compounding Pharmacy Market, internal surveying of compounding pharmacies & NAMS publications

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Payer Breakdown of FDA-Approved VMS Products¹



- Compared to IMVEXXY Medicare Part D is a smaller segment of the population
- Expect 6 month commercial payer block and similar payer onboarding timeline to IMVEXXY

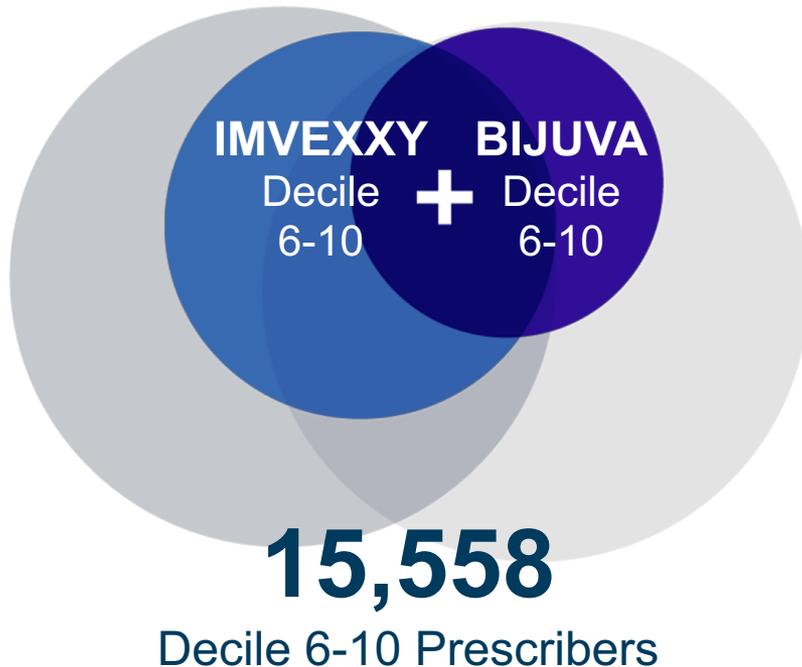
¹ IMS Data 2018

Salesforce Footprint Considers Distinct Market And Imvexxy Overlap

Bijuva[™] 1mg/100mg
(estradiol and progesterone) capsules

Imvexxy[®]
(estradiol vaginal inserts)
4 mcg • 10 mcg

Portfolio Optimization Summary

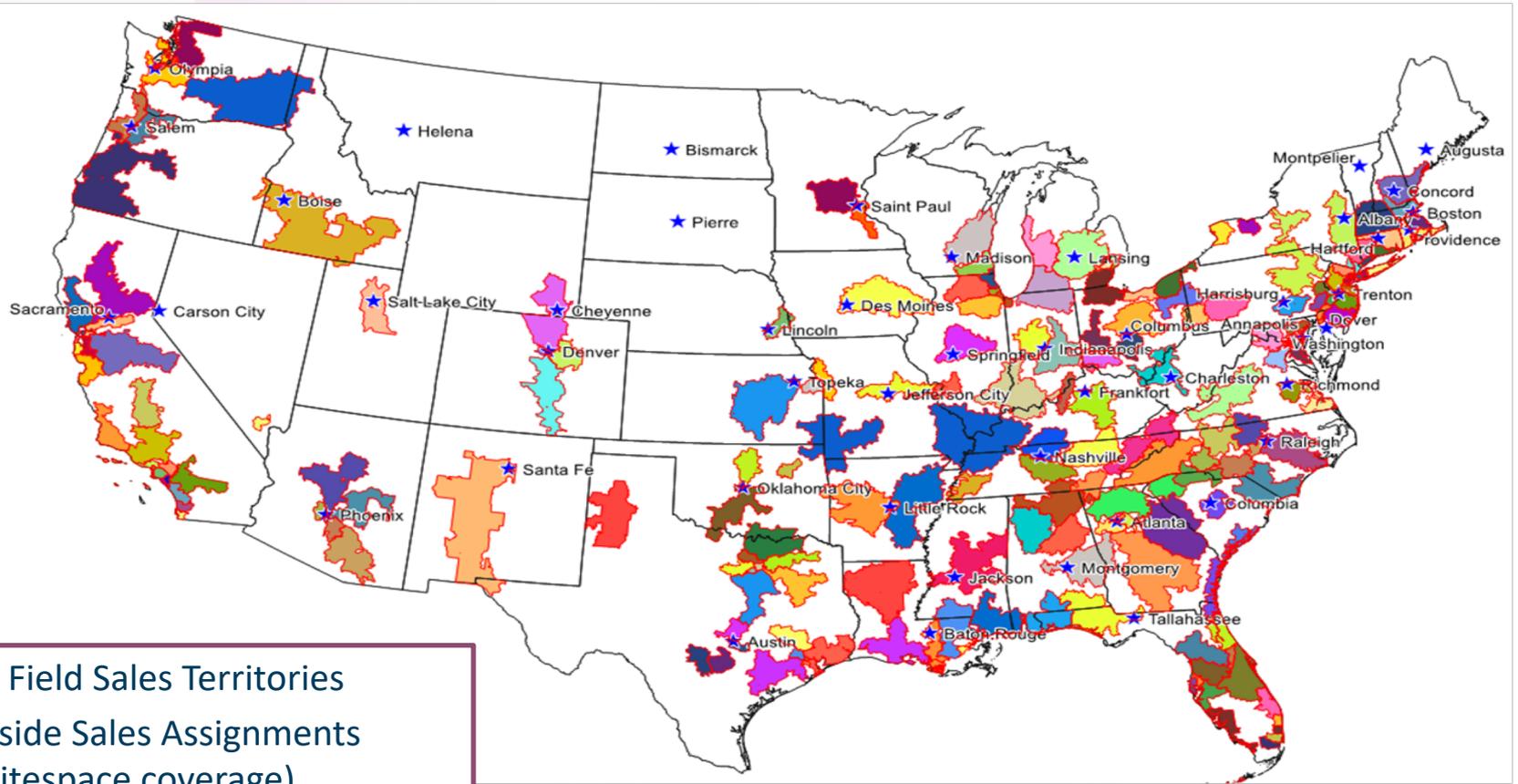


- Ensure momentum with IMVEXXY writers
 - 2019 Salesforce reaches 24,431 total targets
 - 94% Coverage of decile 6-10 target decile
 - 62% Coverage of total market TRx
- Launch focus for BIJUVA will be selected high decile VMS customers and current IMVEXXY writers

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2019 TXMD Salesforce Expansion



- ✓ 191 Field Sales Territories
- ✓ 4 Inside Sales Assignments (whitespace coverage)
- ✓ 8.5 to 1 Rep to Manager ratio
- ✓ 24 Sales Teams

Strategic Partnerships and Initiatives



Independent Community Pharmacy IMVEXXY and BIJUVA Addressable Markets

IMVEXXY Substitutable Market

Product	TRx Count
Osphena®	217,000
Estrace® & Generic	1,902,000
Premarin®	1,220,000
Vagifem® & Generic	1,500,000
Estring®	262,000
Compounded Vaginal E	200,000+*
Grand Total	5,301,000

BIJUVA Substitutable Market

FDA-Approved		Compounded Combination Bio-Identical E+P
Off-Label Separate Bio-Identical E & P Pills	Combination Synthetic E+P ¹	
		
~3.9M TRx (each) ¹	~2.5M TRx ²	12M – 18M million TRx ³
~\$836M ⁴ TAM	~\$536 ⁴ TAM	~\$2.5B-\$3.8B ⁴ TAM
2 copays	1 copay	Often 2 copays cash out of pocket
Compliance risk	No compliance risk	Compliance risk
Insurance coverage	Insurance coverage	Almost 100% out of pocket

* Estimated number of vaginal scripts. Assumption based on consultant feedback and extrapolation of survey response data.

1) Symphony Health Solutions PHAST Data powered by IDV; 12 months as of December 31 2018

2) Includes the following drugs: Activella®, FemHRT®, Angeliq®, Generic 17b + Progestins, Prempro®, Premphase®, Duavee®, Bristelle®

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4) Based on WAC pricing of \$214.50

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Genesis of Bio-Ignite = Innovative Commercial Approach

Confluence of Events Support Robust Growth of TXMD Compounding Platform

Innovation in Women's Health

- FDA-approval of IMVEXXY
- FDA-approval of BIJUVA
- FDA-approval of ANNOVERA

Regulatory Environment

- Drug Quality and Security Act
- Loss of Third-Party Reimbursement
- USP-800 – Hazardous Drugs

Bio-Ignite

Commercial Opportunity

- Access to differentiated products
- Favorable pharmacy economics
- Maintain and grow patient and physician relationships

Large, Untapped Market

- Over 3,000 physicians are currently writing high volumes of bio-identical hormones
- Over 700-900 pharmacies dispense high-volumes of bio-identical hormones
- Changing commercial and regulatory dynamics ultimately drive market need
- Channel is completely ignored by pharmaceutical companies
- TXMD takes a differentiated approach to maximize commercial viability of women's health products
- **We want to be where our competition is not**

TherapeuticsMD®

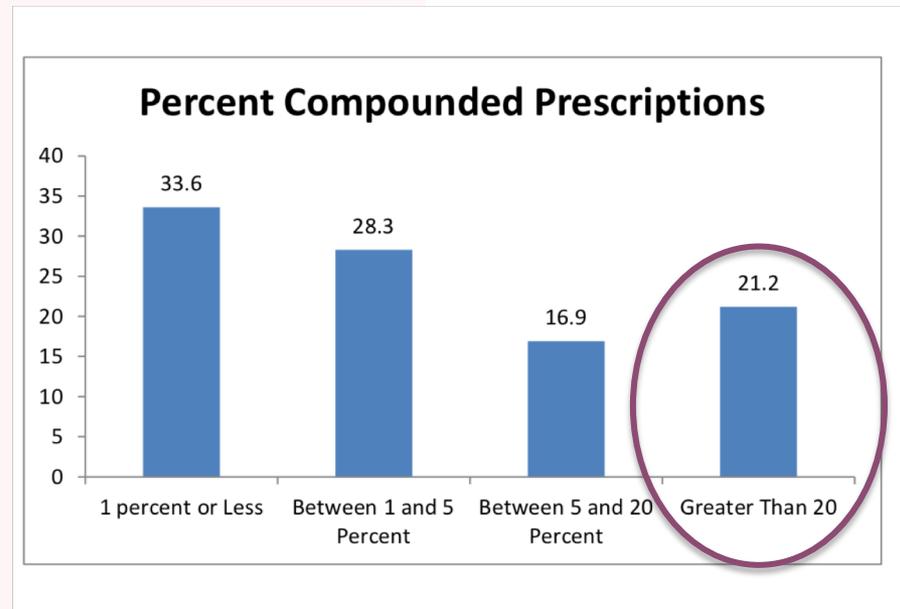
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What is an Independent Community Compounding Pharmacy?

There are more than 23,000 independent community pharmacies across the United States

These pharmacies dispense approximately 40% of the nation's retail prescription drugs

- **72%** of independent community pharmacies that compound prescriptions provide **non-sterile compounding services only**.
- The target audience is independent community pharmacies that compound **20% or more** of their total business.
- 3,000+ locations meet class of trade definition of which **700+** have highest BHRT volume



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Pharmacy Targeting:

700+ are high tier targets (T1-T4 based on byte data)

- These locations produce the highest potential volume of compounded bio-identical hormone replacement therapy (CBHRT) scripts

Program Stats (6 Months since Pilot):

Live Accounts Dispensing IMVEXXY now or shortly in anticipation for BIJUVA: 29 (up 7 from Feb. 22, 2019)

States Reached: 31

- AK, AL, AR, AZ, CA, CO, CT, FL, GA, IA, ID, KS, LA, MA, MD, MI, MO, MS, NC, NJ, NV, NY, OH, OK, PA, RI, SC, TN, TX, VA, WA

Compounding Pharmacies in Vetting Process: 116

Unique CBHRT Prescribers Identified: 2,903 as of March 1, 2019

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BIO-IGNITE Progress and Results

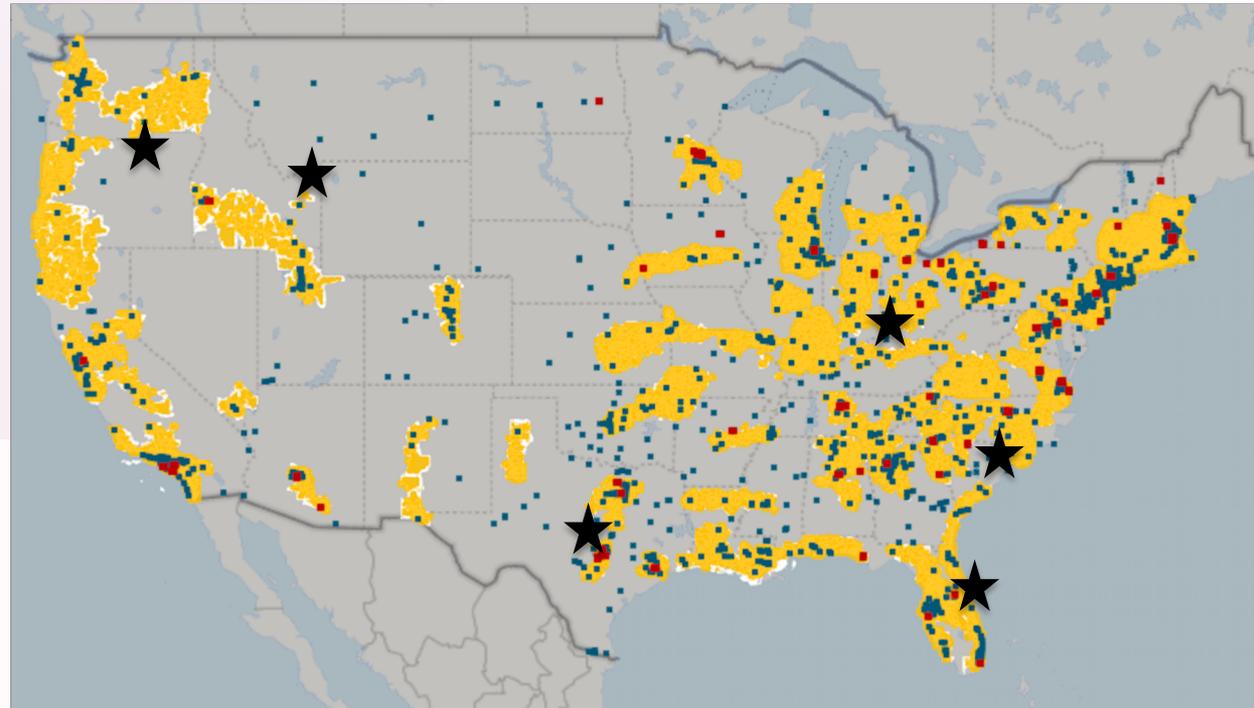
Partnerships with Large Pharmacy Network and Individual Pharmacies

Pharmacy Network and Individual Pharmacy Partners	# of Pharmacies	Combination Bio-Identical E+P Scripts
	>300 Pharmacies	~1,500,000 prescriptions annually
New National Compounding Pharmacy Partner	~100 Pharmacies (vetting process)	Currently vetting
TXMD Outreach to Individual Pharmacies	>400 Pharmacies with Prescription Data	>500,000 prescriptions annually

*Formerly known as Premier Value Pharmacy Compounding Network. Each network pharmacy has the option to participate in Bio-Ignite and is not required to as a Artiria member.

National High-Decile Compounding Pharmacies and TXMD Sales Team Overlap

- Yellow indicates field sales territory reach
- Red, Blue and Green indicate Compounding Pharmacy Targets
- Black Stars indicate TXMD pharmacy rep location



*This does not include the sales expansion territories

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ANNOVERA™

(Segesterone Acetate/Ethinyl Estradiol Vaginal System)

Approved for use by females of reproductive potential to prevent pregnancy. (Limitation of use: Not adequately evaluated in females with a body mass index of >29 kg/m²).

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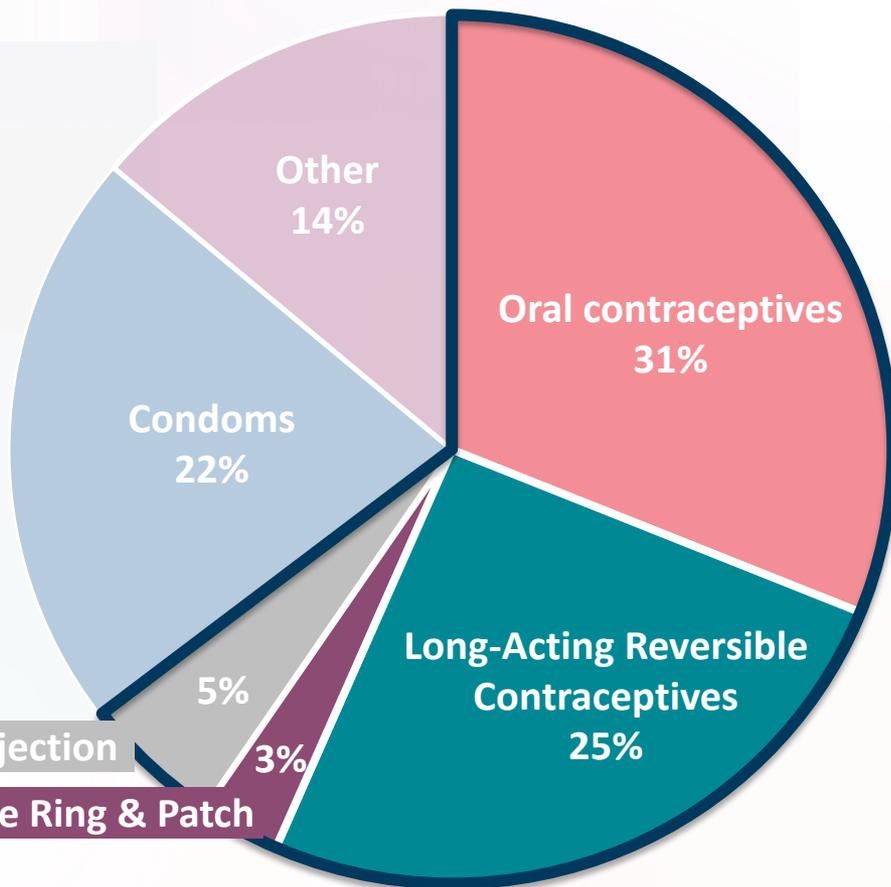
ANNOVERA - 1-Year Vaginal System

First and only **patient-controlled, procedure-free, long-acting, reversible** birth control

- ANNOVERA approved on August 10, 2018
 - 21/7 days cyclical dosing regimen for one year (13 cycles)
 - Segesterone acetate component of ANNOVERA was classified as a new chemical entity (NCE) with 5 years of regulatory exclusivity
- Developed by the Population Council – developer of multi-billion dollar long acting contraceptive products
 - **ParaGard®** and **Mirena®** IUDs; **Norplant®** and **Jadelle®** implants; and **Progering®**

Reversible Birth Control Market in the U.S.

2017 Women's Use of Contraception
(Total 29 Million Women)



- OC's continue to lose market share to longer acting solutions such as IUDs, Implants and Rings
- IUDs and Implants are experiencing significant growth as the market shifts towards long-acting solutions

Source:
Centers for Disease Control and Prevention, NCHS, December 2018, No. 327
Data Brief 173, Current Contraceptive Status Among Women Aged 15-44: United States, 2011-2013

ANNOVERA – Addressing an Unmet Need

Target Market Segments

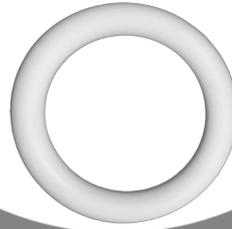
SHORT-ACTING
CONTRACEPTIVES

Complete control but
no long acting benefits



ANNOVERA™

Long-acting benefits
without a procedure
and complete control
over fertility and
menstruation



LONG-ACTING
CONTRACEPTIVES

Long-acting
benefits but requires
a procedure and
does not offer
complete control



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ANNOVERA Key Attributes

	Oral Contraceptives	Vaginal Ring NuvaRing®	Contraceptive Injection	Vaginal System ANNOVERA™	IUDs
Duration of Action	Daily pill intake	1 month (21/ 7 regimen)	3 months	1 year (21/7 regimen)	3-10 years
Patient Control	Stop at any time	Removable at any time	Stop at any time, but residual effects for 3 months	Removable at any time	Procedure required
Nulliparous Women	Yes	Yes	Yes	Yes	Not universally acceptable
Product Administration	Oral intake	Patient administered Semi-rigid ring	Physician in-office injection every 3 months	Patient administered pliable vaginal system	Physician in-office procedure for insertion and removal
Patient Convenience	Daily pill presents compliance/ adherence risks; potential increase in unplanned pregnancies	Monthly pharmacy visit	Physician in-office injection, prescriber stocking required	1 doctor's visit, 1 pharmacy visit per year	Physician in-office procedure prescriber stocking required
Healthcare Provider Convenience	Filled at pharmacy	Filled at pharmacy; Refrigeration required prior to being dispensed	Prescriber required to hold inventory	Filled at pharmacy; No refrigeration; No inventory or capital outlay	Prescriber required to hold inventory
Yearly WAC	Lo Loestrin® Fe: \$1,829.36	NuvaRing® \$2,114.19	Depo-Provera® \$799.12	\$1,800-\$2,000	Liletta® \$749.40 + \$425.25 for insertion/removal Plus office visits and screenings

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TherapeuticsMD, A Premier Women's Health Company

ANNOVERA™
(segesterone acetate and ethinyl
estradiol vaginal system)

 **vitaMedMD®**
Prenatal Vitamins

ANNOVERA™
(segesterone acetate and ethinyl
estradiol vaginal system)

 **Bijuva™** 1mg/100mg
(estradiol and progesterone) capsules

 **Imvexxy®**
(estradiol vaginal inserts)
4 mcg • 10 mcg



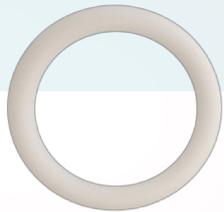
CONTRACEPTION

PRENATAL CARE

CONTRACEPTION/
FAMILY PLANNING -
PERIMENOPAUSE

VASOMOTOR
SYMPTOMS

DYSPAREUNIA
(Vulvar &
Vaginal Atrophy)



REPRODUCTIVE HEALTH

MENOPAUSE MANAGEMENT

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A woman with dark hair, wearing a light green sweater, is laughing heartily. She is leaning over a man who is also laughing. She has her hands over his eyes. The man is wearing a pink shirt and has a beard. The background is a soft-focus indoor setting with a white chair and a glass of water on a table. The overall mood is joyful and intimate.

Thank You

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