



Press Release

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Organon and Cirql Biomedical Enter Research Collaboration and License Agreement for Investigational Non-hormonal, On-demand Contraceptive Candidate

Collaboration continues to expand portfolio in women's health to help address unmet needs

JERSEY CITY, N.J.- July 28, 2022 - Organon (NYSE: OGN), a global women's healthcare company, and Cirql Biomedical today announced they have entered into a research collaboration and exclusive license agreement for a novel investigational non-hormonal, on-demand contraceptive candidate.

"As a leader in contraception, we believe it is critically important to bring forward new options for women, especially in the space of non-hormonal contraceptives, a category preferred by many with limited available options," said Sandra Milligan, M.D., Organon's head of Research and Development. "Organon is committed to driving innovation across women's health and collaborating with companies like Cirql Biomedical to support early science and bring forward new solutions that address the unmet needs of women."

Encouraging preclinical research suggests that Cirql has discovered a method that has the potential to create a temporary barrier to sperm transport by topically reinforcing the existing cervical mucus barrier.

"This collaboration is an important opportunity to advance our preclinical research exploring this asset's first-in-class potential," said Frederik Petursson Madsen, Cirql Biomedical, CEO. "We are excited to join Organon to leverage Organon's deep expertise in women's and reproductive health to drive potential change for women who use contraception everywhere."

Under the terms of the agreement, Cirql will be responsible for conducting preclinical studies according to the mutually agreed research plan. Organon will obtain exclusive worldwide rights to develop and commercialize the asset. Cirql is entitled to receive a \$10 million upfront payment, potential milestone payments of up to \$360 million and royalties based on net sales.

As stated on Organon's first quarter conference call, to align with views expressed by the US Securities and Exchange Commission, beginning in 2022 Organon will no longer exclude expenses for upfront and milestone payments related to collaborations and licensing

agreements, or charges related to pre-approval assets obtained in transactions accounted for as asset acquisitions, from its non-GAAP results. Organon's financial guidance does not assume an estimate for these expenses associated with business development not yet executed, and accordingly, the \$10 million upfront payment was not included in the full year 2022 guidance Organon provided on May 5, 2022. Organon does not plan to update its guidance inter-quarter based solely on these items.

About Cirqle Biomedical

Cirqle Biomedical is a pre-clinical stage life science company with the goal of developing a first-in-class non-hormonal contraceptive that can help address the demand from millions of women for an effective contraceptive with minimal side-effects. Cirqle Biomedical's approach to contraception is based on engineering mucus to leverage the natural barrier properties of cervical mucus. Cirqle Biomedical was launched in 2019 in Copenhagen, Denmark, with backing from BioInnovation Institute (BII) and Rhia Ventures, a San Francisco-based impact investor dedicated to women's reproductive health. Cirqle Biomedical's core ethos is to expand freedom and quality of life for women everywhere. We aim to solve the most prominent unmet medical needs in women's health by developing groundbreaking user-centric innovations.

About Organon

Organon is a global healthcare company formed to focus on improving the health of women throughout their lives. Organon has a portfolio of more than 60 medicines and products across a range of therapeutic areas. Led by the women's health portfolio coupled with an expanding biosimilars business and stable franchise of established medicines, Organon's products produce strong cash flows that will support investments in innovation and future growth opportunities in women's health. In addition, Organon is pursuing opportunities to collaborate with biopharmaceutical innovators looking to commercialize their products by leveraging its scale and presence in fast growing international markets.

Organon has a global footprint with significant scale and geographic reach, world-class commercial capabilities, and approximately 9,300 employees with headquarters located in Jersey City, New Jersey.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, statements about Organon's research collaboration and exclusive license agreement with Cirqle Biomedical, the potential for Cirqle Biomedical's program to produce a best-in-class non-hormonal, on-demand contraceptive, including the effectiveness of and market opportunity for Cirqle Biomedical's investigational asset, and Organon's goal of addressing the unmet needs of women. Forward-looking statements may be identified by words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning. These statements are based upon the current beliefs and expectations of Organon's management and are subject to significant risks and uncertainties. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include, but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of the ongoing COVID-19 pandemic and emergence of variant

strains; the impact of pharmaceutical industry regulation and health care legislation in the United States and internationally; global trends toward health care cost containment; technological advances; new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; Organon's ability to accurately predict its future financial results and performance; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; difficulties developing and sustaining relationships with commercial counterparties; dependence on the effectiveness of Organon's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

Organon undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in Organon's filings with the Securities and Exchange Commission ("SEC"), including Organon's Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent SEC filings, available at the SEC's Internet site (www.sec.gov).