



*Just What Women
Want in Healthcare*

FOR IMMEDIATE RELEASE:

**AGILE THERAPEUTICS CLOSES \$17.6M
SERIES E VENTURE FINANCING**

Plans to Accelerate Development of Women's Healthcare Portfolio

Princeton, NJ – December 20, 2007 – Agile Therapeutics, Inc., a specialty pharmaceutical company focused on the development of innovative women's healthcare products, today announced that it has raised USD \$5.6 million in an extension of its Series E financing round, bringing the total of the round to USD \$17.6 million. Current investors participated in the round including, The Hillman Company, ProQuest Investments, TL Ventures and Novitas Capital (formerly PA Early Stage Partners).

Thomas M. Rossi, Ph.D., President & CEO of Agile Therapeutics, commented on the announcement, "We are delighted with the decision by our current investors to continue to support the clinical development of the company's low-estrogen dose transdermal patch, and to fund the growth of our women's healthcare portfolio. This commitment demonstrates their confidence in our progress over the last twelve months and provides us with a springboard for our future development efforts."

The company's lead development product is a low-estrogen dose transdermal contraceptive patch, currently in Phase 2b clinical development. Agile's low dose patch offers a weekly, convenient form of birth control that appeals to many women over taking a pill daily. In a recent market research survey of 500 current contraceptive users (sponsored by Agile, 2007), 65 percent of women surveyed were interested in trying a low-estrogen dose contraceptive patch. The company recently completed a pharmacokinetic study comparing monthly hormone exposure of the Agile patch to a low-estrogen dose oral contraceptive pill. A multi-center, multi-cycle, dose-ranging study of ovulation suppression is currently underway.

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The Hillman Company and its Affiliates are a diversified investment firm active in venture capital investing for over 25 years. Through its association with Rock Hill Ventures, The Hillman Company was the founding investor in Agile Therapeutics.

ProQuest Investments (www.proquestvc.com), founded in 1998, is a healthcare venture capital firm with over \$875 million under management. With over 40 investments in such diverse therapeutic categories as oncology, pain and infectious disease, ProQuest Investments seeks to build long term, mutually beneficial partnerships with outstanding entrepreneurs.

TL Ventures (www.tlventures.com), established in 1988, has over \$1.4 billion under management. Focused on venture investing in category-defining, early-stage companies in information technology, communications and biotechnology, TL Ventures provides portfolio companies with operational, entrepreneurial and financial expertise and a global network of resources and contacts. TL Ventures has offices in Philadelphia and Silicon Valley.

Founded in 1997, **Novitas Capital** (www.novitascapital.com) mines innovation and opportunities where investment for seed, start-up and early stage technology and life sciences ventures is scarce. Novitas discovers companies at their earliest stages, thoroughly vets them and, upon typically leading investment rounds, takes an active role in facilitating their success. Based in Wayne, Pennsylvania, with offices in Pittsburgh, Pennsylvania; Allendale, New Jersey; and Morgantown, West Virginia, Novitas currently has approximately 30 active portfolio companies and \$237.5 million under management across three venture capital funds.

About Agile Therapeutics, Inc.

Agile Therapeutics is a specialty pharmaceutical company focused on the development of innovative women's healthcare products. The development of the company's late-stage products is driven by a market void for low-estrogen dose, convenient and reliable contraception. Agile is capitalizing on its executive team's proven expertise in transdermal technology, drug development, as well as brand and fertility management to build a pipeline of women's health products. For more information, visit www.agiletherapeutics.com

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