

PRESS RELEASE

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ObsEva Closes CHF 60 (USD 60) Million in Series B Financing

Geneva, Switzerland, 23 November 2015 – ObsEva, a Swiss biopharmaceutical company developing a novel generation of drugs addressing serious conditions compromising pregnancy from conception to birth, today announced the closing of a CHF 60 (USD 60) million Series B preferred equity financing. The financing included new investors HBM Healthcare Investments, New Enterprise Associates (NEA), OrbiMed, Rock Springs Capital as well as existing investors Sofinnova Partners, which seeded the company, Sofinnova Ventures, Novo Ventures and MS Ventures. In conjunction with the financing, Ed Mathers from NEA will join ObsEva’s Board of Directors. The proceeds will support continued progress in ObsEva’s late-stage pipeline of novel, oral treatments for women’s reproductive health conditions.

“This significant financing and the quality of the investors affirm that ObsEva is leading the field through our development expertise in high-value, oral treatments for endometriosis, infertility and preterm labor,” said ObsEva CEO & Co-Founder, Ernest Loumaye, MD, PhD. *“We welcome the new investors and look forward to benefiting from their insights and expertise as we continue our commitment to develop novel drugs addressing women’s reproductive health.”*

ObsEva has achieved substantial pipeline development in 2015. The company’s product candidate OBE001, an oral oxytocin antagonist, is currently in Phase 2 for preterm labor and a separate Phase 2 study for assisted reproductive technology (ART). OBE002, a first-in-class, oral PGF2 α receptor antagonist for preterm labor, will enter the clinic in 2016. ObsEva recently announced the expansion of its pipeline through an exclusive license with Kissei Pharmaceutical Co., Ltd. for OBE2109, an oral gonadotropin-releasing hormone (GnRH) antagonist for endometriosis that recently completed three Phase 2a studies in Japan.

Leerink Partners LLC acted as the exclusive financial advisor for the financing.

About ObsEva’s Pipeline

ObsEva is advancing a robust pipeline of oral, late-stage compounds to treat women’s reproductive health conditions from conception to birth.

OBE001 is an oral, new generation oxytocin antagonist. Oxytocin antagonists are potent inhibitors of uterine contractions. OBE001 is being developed for oral treatment of preterm labor, between 32 to 36 weeks of gestation, and a Phase 2 study of OBE001 Versus Placebo in the Delay of Preterm Birth (TERM) is ongoing. OBE001 is also currently being assessed in a separate Phase 2 clinical study for assisted reproductive technology (ART) through improving embryo implantation and clinical

pregnancy rates in women undergoing in vitro fertilization (IVF)/intra-cytoplasmic sperm injection (ICSI).

OBE002 is a first-in-class, orally active, small molecule PGF2 α receptor antagonist. Inhibition of the PGF2 α receptor is a new modality for treating preterm labor as it has the potential not only to suppress uterine contractility but also to prevent cervical changes resulting from preterm labor, and to inhibit inflammation. A Phase 1 study of OBE002 is scheduled to start mid-2016.

OBE2109 (developed in Asia by Kissei Pharmaceutical Co., Ltd. as KLH-2109) is a novel, oral GnRH antagonist that prevents the endogenous gonadotropin releasing hormone (GnRH) from activating its pituitary receptors which ultimately reduces estrogen production by the ovaries. OBE2109 is in development for endometriosis and has a potentially best-in-class profile that allows partial estrogen suppression. It maintains estradiol in the low-normal range, providing symptom reduction while avoiding significant bone loss or other adverse effects that can be associated with excessive suppression of estrogen. Phase 2a studies in Japan indicate that KLH-2109 induces a dose-dependent reduction in serum LH and estradiol, resulting in a reduction of endometriosis-associated pain and bleeding days. A Phase 2b study of OBE2109 versus Placebo in endometriosis is scheduled to start mid-2016.

About ObsEva

ObsEva is a clinical stage biopharmaceutical company focusing on the development of a novel generation of drugs addressing serious conditions compromising pregnancy from conception to birth. Our lead programs target the underserved problems of endometriosis, infertility and preterm labor affecting more and more women worldwide. The ObsEva team's unique development expertise is supported by top-tier investors in order to build a leading company in pregnancy pharmaceuticals. www.ObsEva.com

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