



Aspira Women's Health Inc. Announces Pricing of \$45.0 Million Public Offering of Common Stock

AUSTIN, Texas, February 4, 2021 – Aspira Women's Health Inc. (Nasdaq: AWH) ("Aspira"), a bio-analytical based women's health company focused on gynecologic disease, today announced the pricing of the previously announced underwritten public offering of 6,000,000 shares of its common stock at a price to the public of \$7.50 per share. In addition, Aspira has granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of common stock at the public offering price, less underwriting discounts and commissions. All of the shares are being offered by Aspira.

William Blair & Company, L.L.C. and Truist Securities, Inc. are acting as joint book-running managers for the offering, and Brookline Capital Markets, a division of Arcadia Securities, LLC, is acting as co-manager for the offering.

The offering is expected to close on February 8, 2021, subject to customary closing conditions.

Gross proceeds from the offering are expected to be approximately \$45.0 million (or approximately \$51.75 million if the underwriters exercise their option to purchase additional shares in full), before deducting underwriting discounts and offering expenses payable by Aspira. Aspira intends to use the net proceeds from the offering for sales and marketing, working capital and other general corporate purposes, including investing in additional key strategic hires, product portfolio expansion and research and development. Aspira may also use a portion of the net proceeds from the offering to acquire or invest in complimentary businesses, technologies, product candidates or other intellectual property, although Aspira has no present commitments or agreements to do so.

The offering is being made pursuant to a shelf registration statement (File No. 333-252267) previously filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement, dated February 3, 2021, and accompanying prospectus, dated January 28, 2021, relating to the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. To obtain a copy of the final prospectus supplement for the offering (when available), please contact William Blair & Company, L.L.C., Attention Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at 1-800-621-0687 or by e-mail at prospectus@williamblair.com or Truist Securities, Inc., Attention: Prospectus Department, 3333 Peachtree Road NE, 9th floor, Atlanta, GA 30326, or by e-mail at TruistSecurities.prospectus@Truist.com.

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy securities in any state or other jurisdiction in which such offer or sale is not permitted.

About Aspira Women's Health Inc.

Aspira Women's Health Inc. (formerly known as Vermillion, Inc. Nasdaq: VRML) is transforming women's health with the discovery, development, and commercialization of innovative testing options and bio-analytical solutions that help physicians assess risk, optimize patient management and improve gynecologic health outcomes for women. OVA1®plus combines our FDA-cleared products OVA1® and OVERA® to detect risk of ovarian malignancy in women with adnexal masses. Aspira GenetiXSM testing offers both targeted and comprehensive genetic testing options with a gynecologic focus. With over 10 years of expertise in ovarian cancer risk assessment Aspira has expertise in cutting-edge research to inform our next generation of products. Our focus is on delivering products that allow healthcare providers to stratify risk, facilitate early detection and optimize treatment plans.

Forward Looking Statements

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties. All statements other than statements of historical facts contained in this press release are forward-looking statements, including statements regarding Aspira's expectations about the closing of the offering and the use of proceeds therefrom. Words such as "may," "expects," "intends," "anticipates," "believes," "estimates," "plans," "seeks," "could," "should," "continue," "will," "potential," "projects" and similar expressions are intended to identify forward-looking statements. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including the risks and uncertainties associated with market conditions and the completion of the proposed offering, as well as risks and uncertainties inherent in Aspira's business, including those described in the section entitled "Risk Factors" in Aspira's Annual Report on Form 10-K for the year ended December 31, 2019, as supplemented by the sections entitled "Risk Factors" in Aspira's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and September 30, 2020, and in Aspira's other periodic filings with the SEC. The events and circumstances reflected in Aspira's forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Aspira expressly disclaims any obligation to update, amend or clarify any forward-looking statements to reflect events, new information or circumstances occurring after the date of this press release, except as required by law.

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