ObsEva SA Announces Presentation Related to its $PGF_{2\alpha}$ Receptor Antagonist at ACCP 2017 Annual Meeting

- Phase 1 clinical trial results in healthy subjects support cardiac safety of OBE022 -

Geneva, Switzerland and Boston, MA – 11 September, 2017 – ObsEva SA (NASDAQ: OBSV), a Swiss biopharmaceutical company focused on the development and commercialization of novel therapeutics for serious conditions that compromise a woman's reproductive health and pregnancy, today announced that OBE022 cardiac safety data will be presented at the 2017 Annual Meeting of the American College of Clinical Pharmacology (ACCP), taking place September 17th – 19th in San Diego, CA. ObsEva is developing OBE022 as a potential first-in-class, oral and selective prostaglandin $F_{2\alpha}$ ($PGF_{2\alpha}$) receptor antagonist for the treatment of spontaneous preterm labor in weeks 24 to 34 of pregnancy.

ObsEva previously announced results from this first-in-women single and multiple ascending dose trial in January 2017, in which favorable safety and pharmacokinetics of OBE022 were observed. The multiple ascending dose part of this trial also evaluated the effect of OBE022 on the heart-rate-corrected QT interval (QTc), the regulatory biomarker for pro-arrhythmic potential, in 23 healthy post-menopausal women using the effect of a meal on QTc to assess assay sensitivity.

OBE022 at doses up to 1000mg/d was administered orally following a standardized breakfast on Day 1 and then daily in the fasted state from Day 3 up to Day 9. Concentration-effect modelling was used to assess the effect of prodrug OBE022 and parent OBE002 on QTcF following both single doses (Day 1 and 3) and seven days of multiple doses (Day 9).

ObsEva observed in these study results that neither prodrug OBE022 nor parent OBE002 prolong the QTc-interval. In addition, food intake on Days 1, 3 and 9 resulted in an expected change in the QT-interval which supports the validity of the assay.

"The absence of pro-arrhythmic potential is crucial for any drug development program and particularly important when aiming to treat pregnant women. The completion of this trial along with the rest of our Phase 1 program further enables the planned initiation of our Phase 2a PROLONG clinical trial later this year." said Oliver Pohl, ObsEva Vice President Non-Clinical and Phase 1.

About Preterm Labor

Preterm labor, defined as the birthing process starting prior to 37 weeks of gestation, is a serious condition characterized by uterine contractions, cervical dilation and rupture of the fetal membranes that can lead to preterm birth. According to a study published in the Lancet in 2012, approximately 15 million babies were born before 37 weeks of gestation in 2010, accounting for 11.1% of all live births worldwide. Over 1 million children under the age of five died in 2013 worldwide due to preterm birth complications, and many infants who survive preterm birth are at greater risk for cerebral palsy, delays in development,

hearing and vision issues, and often face a lifetime of disability. The rates of preterm births are rising in almost all countries with reliable data for preterm birth, and are associated with an immense financial impact to the global healthcare system.

To date, only treatments with limited efficacy or restrictive safety issues are available to treat preterm labor. In the United States, recommended first-line tocolytic treatments (medications that inhibit labor) include beta-adrenergic receptor agonists, calcium channel blockers, or NSAIDs, which are used for short-term prolongation of pregnancy (up to 48 hours) to allow for the administration of antenatal steroids (e.g. betamethasone). Magnesium sulfate, used for fetal neuroprotection can also be used (up to 48 hours) to inhibit acute preterm labor. Approved tocolytic treatments in Europe include beta-adrenergic agonists, which carry severe maternal cardiovascular risks, and intravenous infusions of atosiban (an oxytocin receptor antagonist).

While prostaglandin inhibitors (NSAIDs) have been shown to be effective for inhibiting preterm labor, use of such drugs is limited, due to the threat of serious and sometimes life-threatening side effects in the fetus. Such side effects may include kidney function impairment, premature constriction of the blood vessel connecting the pulmonary artery and the descending aorta in a developing fetus, and higher risk of thrombosis of the intestinal arteries (a condition called necrotizing enterocolitis).

About OBE022 and $PGF_{2\alpha}$

ObsEva is developing OBE022, a potential first-in-class, oral and selective prostaglandin $F_{2\alpha}$ ($PGF_{2\alpha}$) receptor antagonist, which is designed to control preterm labor by reducing inflammation, decreasing uterine contractions, preventing cervical changes and fetal membrane rupture without causing the potentially serious side effects to the fetus seen with non-specific prostaglandin inhibitors (NSAIDs). $PGF_{2\alpha}$ is believed to induce contractions of the myometrium and also upregulate enzymes causing cervix dilation and membrane rupture. In nonclinical studies, ObsEva has observed that OBE022 markedly reduces spontaneous and induced uterine contractions in pregnant rats without causing the fetal side effects seen with prostaglandin inhibitors such as indomethacin.

About ObsEva

ObsEva is a clinical-stage biopharmaceutical company focused on the clinical development and commercialization of novel therapeutics for serious conditions that compromise a woman's reproductive health and pregnancy. Through strategic in-licensing and disciplined drug development, ObsEva has established a late-stage clinical pipeline with development programs focused on treating endometriosis, uterine fibroids, preterm labor and improving ART outcomes. ObsEva is listed on The NASDAQ Global Select Market and is trading under the ticker symbol "OBSV". For more information, please visit www.ObsEva.com.

Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "believe", "expect", "may", "plan," "potential," "will," and similar expressions, and are based on ObsEva's current beliefs and expectations. These forward-looking statements include expectations regarding the clinical development of ObsEva's product candidates and the timing of enrollment in and reporting of data from clinical trials. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the conduct of clinical trials, ObsEva's reliance on third parties over which it may not always have full control, and other risks and uncertainties that are described in the Risk Factors section of ObsEva's Annual Report on Form 20-F for the year ended December 31, 2016, and other filings ObsEva makes with the SEC. These documents are available on the Investors page of ObsEva's website at http://www.obseva.com. Any forward-looking statements speak only as of the date of this press release and are based on information available to ObsEva as of the date of this release, and ObsEva assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Media Contact:
Liz Bryan
Spectrum Science
lbryan@spectrumscience.com
+ 1 202-955-6222 x2526

Company Contact:
CEO Office Contact
Delphine Renaud
delphine.renaud@obseva.ch
+41 22-552-1550

Investor Contact
Mario Corso
Senior Director, Investor Relations
mario.corso@obseva.com
+1 781-366-5726