

ObsEva Announces Wind-Down of Operations and Notifies SIX that it Will Lack the Resources to Establish Audited IFRS Financial Statements for 2023

Ad hoc announcement pursuant to Art. 53 LR of the SIX Swiss Exchange

Geneva, Switzerland – 28 February 2024 – ObsEva SA (SIX: OBSN), a biopharmaceutical company developing novel therapies for women's health, today announced that it will wind-down its operations with the termination of all of its employees, including Fabien de Ladonchamps, CEO, and notified SIX Swiss Exchange's listing authority that there was a substantial risk that it will lack the resources to have financial statements for 2023 prepared under IFRS audited, and that it is as a result likely not going to be able to satisfy the requirements for maintaining its listing on SIX. Fabien de Ladonchamps, CEO, will remain in function during the notice period for the duration of the moratorium process and beyond, as needed.

On 29 January 2024, the *Tribunal de première instance* of Geneva granted a temporary moratorium (*sursis provisoire*) to ObsEva for a period of four months ending 29 May 2024 and appointed a commissioner (*commissaire*) to supervise the company's activities during the process. The moratorium limits the ability of ObsEva's creditors to enforce their claims against the company while it evaluates the possibility of a restructuring or orderly liquidation.

Fabien de Ladonchamps, Chief Executive Officer, said: "While we are pursuing our efforts to monetize Nolasiban, our compound designed to increase live birth rate for women undergoing IVF, ObsEva's cash position remains low, which compromises our ability to keep operating the company with existing workforce and to have financial statements prepared in accordance with IFRS audited. Therefore, we decided to inform SIX of the situation. This may lead to a delisting."

About ObsEva

ObsEva is a biopharmaceutical company developing novel therapies to improve women's reproductive health and pregnancy. ObsEva has established a development program focused on improving in vitro fertilization success rates. ObsEva is listed on the SIX Swiss Exchange where it is traded under the ticker symbol "OBSN". For more information, please visit www.ObsEva.com.

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