ObsEva to Outline Corporate Plans For 2020 and Beyond at JP Morgan Healthcare Conference in San Francisco

- Phase 3 linzagolix trials expected to generate additional data in uterine fibroids in Q2:20 with first linzagolix regulatory filing planned for late 2020
- Enrollment of linzagolix US and EU Phase 3 trials in endometriosis on track
- Phase 2 results of OBE022 expected in 2H:20
- Corporate objective to establish commercial partnerships that potentially maximize compound value
- Opportunity to resume nolasiban development in IVF patients through new partnership with YuYuan Bioscience

GENEVA, Switzerland and BOSTON, MA (January 15, 2020) – ObsEva SA (NASDAQ: OBSV; SIX: OBSN), a biopharmaceutical company developing and commercializing novel therapies to improve women's reproductive health, today announced it will provide corporate plans for 2020 and beyond during its participation at the JP Morgan Conference from January 13-16, 2020 in San Francisco. ObsEva's plans include updated strategic objectives as well as R&D pipeline initiatives.

"2020 is an exciting year for ObsEva as we expect additional Phase 3 data from our linzagolix development program in uterine fibroids and the first regulatory filing for what we believe is a best-in-class compound" said Dr. Ernest Loumaye, ObsEva CEO and Co-Founder. "Strategic partnerships remain a top priority, with the aim to maximize the potential value from our pipeline assets while allowing for prudent management of our investment spending".

ObsEva's lead product candidate, linzagolix, the oral GnRH antagonist, is continuing to progress through four ongoing Phase 3 trials in 2020. Following recent of positive, 6 month Phase 3 trial results for uterine fibroids, we anticipate further data readouts in the second quarter of 2020; 6 month primary endpoint results are expected from the PRIMROSE 1 trial, and 12 month treatment results are expected from the PRIMROSE 2 trial. Assuming continued positive PRIMROSE trial results, EU and U.S. regulatory filings may take place in the fourth quarter of 2020 and first quarter of 2021, respectively. Phase 3 trials of linzagolix for the endometriosis indication, EDELWEISS 2 and EDELWEISS 3, are progressing according to plan. We remain focused on securing a commercial partner for our potential best-in-class product candidate, linzagolix, in both indications.

For OBE022, the first-in-class prostaglandin F2 alpha receptor antagonist, the ongoing Phase 2a PROLONG trial for the treatment of pre-term labor is anticipated to reach full enrollment of 120 patients. We expect trial results from the PROLONG trial in the second half of the year. Thus far, interim data reviews by the IDMC supports the tolerability of OBE022 in women and newborns.

ObsEva's recently signed partnership with YuYuan Bioscience provides the opportunity to resume the development of nolasiban in IVF by potentially investigating a higher dose, longer duration of administration, as well as [other] patient subgroups. Under the terms of the agreement, YuYuan has the exclusive rights to develop and commercialize nolasiban in the People's Republic of China, with the commitment to fund and conduct both a Phase 1 study and a Phase 2 Proof-of -Concept study. Subsequently, the companies may expand the collaboration in China and develop nolasiban globally in parallel. ObsEva retains worldwide rights to nolasiban outside of China.

ObsEva's current cash runway to finance its R&D pipeline and pre-commercial activities extends into the first quarter of 2021. The company continues to seek to prudently manage its investment spending, and will continue to pursue opportunities to maximize shareholder value and bring much needed therapeutic alternatives to women who suffer from severe and debilitating conditions.

About Linzagolix

Linzagolix is a novel, oral, once daily, GnRH receptor antagonist with a potentially best-in-class profile. Linzagolix is currently in late-stage clinical development for the treatment of heavy menstrual bleeding associated with uterine fibroids and pain associated with endometriosis. ObsEva licensed linzagolix from Kissei in late 2015 and retains worldwide commercial rights, excluding Asia, for the product.

About OBE022

ObsEva is developing OBE022, a potential first-in-class, once daily, oral and selective prostaglandin F2alpha receptor antagonist, which is designed to treat 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 synthesis inhibitors (NSAIDs). PGF2alpha is believed to induce contractions of the myometrium and also upregulate enzymes causing cervix dilation and membrane rupture.

About Nolasiban

Nolasiban (previously known as OBE001), is an oral oxytocin receptor antagonist which was licensed from Merck KGaA, Darmstadt, Germany, in 2013. ObsEva retains worldwide, exclusive, commercial rights, with the exception of China rights which have been sub-licensed to YuYuan BioScience Technology.

About ObsEva

ObsEva is a biopharmaceutical company developing and commercializing novel therapies to improve women'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, and preterm labor. ObsEva is listed on the Nasdaq Global Select Market and is trading under the ticker symbol "OBSV" and on the SIX Swiss Exchange where it is trading under the ticker symbol "OBSN". For more information, please visit www.ObsEva.com.

About Kissei

Kissei is a Japanese pharmaceutical company with approximately 70 years of history, specialized in the field of urology, kidney-dialysis and Unmet Medical Needs. Silodosin is a Kissei product for the treatment of the signs and symptoms of benign prostatic hyperplasia which is sold worldwide through its licensees.

KLH-2109/OBE2109 is a new chemical entity discovered by Kissei R&D.

About YuYuan Bioscience Technology

YuYuan Bioscience Technology is a leading biopharmaceutical company based in China focused on discovering, developing and commercializing innovative medicines for unmet medical needs in the assisted reproductive area. Nolasiban was sublicensed from ObsEva for China, in January 2020.

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, the timing of data from clinical trials, ObsEva's expectations regarding its plan to submit its Marketing Authorization Application with the European Medicines Agency and New Drug Application with the FDA, the results of interactions with regulatory authorities and the potential benefits from ObsEva's partnership with YuYuan Bioscience. 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 and clinical development, including the risk that the results of earlier clinical trials may not be predictive of the results of later stage clinical trials, related interactions with regulators, 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, 2018, the Risk Factors filed as Exhibit 99.1 to ObsEva's Form 6-K filed on August 7, 2019, 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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