ObsEva Initiates PRIMROSE 3 Bone Mineral Density Follow-Up Study in PRIMROSE 1 and PRIMROSE 2 Trial Participants

-Long-term follow-up study to evaluate bone mineral density in women completing at least 20 weeks of treatment in Phase 3 PRIMROSE 1 or PRIMROSE 2 -

GENEVA, Switzerland and BOSTON, MA – April 27, 2021 – ObsEva SA (NASDAQ: OBSV) (SIX: OBSN), a biopharmaceutical company developing and commercializing novel therapies to improve women's reproductive health, today announced the initiation of the observational PRIMROSE 3 study. PRIMROSE 3 will evaluate long-term bone mineral density (BMD) in subjects who completed at least 20 weeks of treatment in the Phase 3 PRIMROSE 1 (US only) and PRIMROSE 2 (Europe and EU) studies.

"GnRH antagonists are an exciting new therapeutic approach for the treatment of uterine fibroids. In the setting of dose-dependent reductions in estradiol, it is important to understand changes in bone mineral density following treatment, especially amongst potentially perimenopausal women," said Felicia Cosman, M.D., a leading expert in bone health and professor of medicine at Columbia University. "I look forward to seeing informative data from the PRIMROSE 3 study which will provide insights for women and practitioners on the long-term effects on bone health of high and low doses of linzagolix with and without hormonal add-back therapy."

PRIMROSE 3 is a long-term follow-up study of PRIMROSE 1 and 2 patients across all dosing regimens of Yselty--100 mg or 200 mg daily, alone or with add-back therapy (ABT), as well as placebo recipients--and will evaluate BMD in patients for up to 24 months following completion of treatment. To be eligible for enrollment, subjects must have: completed at least 20 weeks of treatment in PRIMROSE 1 or 2, had an end-of-treatment DXA scan within 35 days from the last treatment administration, completed treatment within 24 months of enrollment, been enrolled by PRIMROSE clinical sites who agreed to participate in PRIMROSE 3. Of the 405 women who met these criteria, it is expected that over 300 will enroll. Patients will be evaluated via DXA scan of the femoral neck, hip, and spine at 12, 18 and 24 months. In addition, information will be collected on patients' menopausal status, physical activity, intercurrent medical conditions, and other factors that may affect bone mineral density. Study participants will be recommended to use calcium and Vitamin D supplementation.

"We look forward to advancing our comprehensive uterine fibroids program and will continue to build on the momentum of our positive Phase 3 PRIMROSE 1 and PRIMROSE 2 data," said Brian O'Callaghan, CEO of ObsEva. "We recently reported week 52 data and post-treatment follow-up data up to 76 weeks, demonstrating that continued treatment with Yselty provided sustained reductions in heavy menstrual bleeding, continued pain reduction and evidence of bone mineral density recovery. The strong results on the full suppression dose (200 mg) with ABT showed that Yselty could potentially offer best-in-class efficacy while the 100 mg without ABT regimen is the only GnRH antagonist option in development for women that are contraindicated for ABT or want to avoid exogenous hormones. We are encouraged by the data generated to date, which demonstrate Yselty is optimally designed to balance efficacy, a favorable tolerability profile and flexible dosing options to address the needs of more women. We believe our observational study will give us valuable data to inform patients and providers considering treatment with Yselty, if approved."

About Yselty® (Linzagolix)

Yselty® (linzagolix) is a novel, once daily, oral 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. Linzagolix is not currently approved anywhere in the world.

About Uterine Fibroids

Uterine fibroids are common benign tumors of the muscular tissue of the uterus. Uterine fibroids affect women of childbearing age and can vary in size from undetectable to large bulky masses. Few long-term medical treatments are available, and as a result, approximately 300,000 hysterectomies are performed for uterine fibroids every year in the US.

The symptoms of uterine fibroids are wide-ranging and include heavy menstrual bleeding, anemia, pelvic pressure and bloating, urinary frequency and pain that can be extremely debilitating with a significant impact on quality of life. These symptoms can also have an impact on mental health, creating the additional burden of anxiety and distress.

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.

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 other similar expressions, and are based on ObsEva's current beliefs and expectations. These forward-looking statements include expectations regarding the potential therapeutic benefits and the clinical development of ObsEva's product candidates, the potential for new indications for any of ObsEva's product candidates, the timing of enrollment in and data from clinical trials, expectations regarding regulatory and development milestones, including the potential timing of regulatory submissions to the EMA and FDA, the timing of and ObsEva's ability to obtain and maintain regulatory approvals for its product candidates, the results of interactions with regulatory authorities and the potential to raise additional funds or enter into strategic partnerships in the future. 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, the impact of the novel coronavirus outbreak, 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, 2020 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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