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In this episode, Taren Grom, Editor-in-Chief of PharmaVOICE magazine meets with Sandra Pelletier, CEO, Evofem Biosciences.

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Taren: Sandra, welcome to the WoW podcast program and congratulations on being named a 2020 PharmaVOICE 100.

Sandra: Thank you for having me, and I am incredibly honored to be nominated and named. Thank you.

Taren: Well, I'm delighted to speak with you again. It's always such a pleasure. I can't wait to dig into your story a little bit more and share with our audience the incredible journey that you've taken. I've gotten to know you a little bit over the last couple of months and I really am so appreciative of you being such a formidable champion for women's health. Would you be so kind to just share your very personal story which led you to your current position as CEO of Evofem Biosciences?

Sandra: Yes. Thank you for asking. So all of us are many things, especially as women, and I have actually found that when I talk about my story one of the things that has been so important for me, particularly for younger women moving through their career is to say that look, my career was unexpected. I didn't end on the path that I started on certainly. So it was really driven by me.

And where I started – honestly, I kind of started with nothing, really less than nothing. I came from a very small rural town in northern Maine, and where I grew up there was high levels of welfare and alcoholism and teen pregnancy. I was really told no so many times I couldn't even count. And it was really suggested to me that I was delusional to think that I would amount to

anything more than having a job in that small town and being a mother and being a wife. The girls in my town really believed that. They really believe that their only choices were who they married and how many kids they were going to have, assuming their husbands agreed on that number.

Look, what I know and what I knew then was that women made the world rotate. We do. And that when we're happy, everybody benefits. But when we feel invisible or we feel boxed in or we feel forgotten about, nobody is served.

So my journey started out from very meager beginnings, and I went to school for broadcast journalism thinking that I was going to be this truth teller on the news, and then I ended up not being able to get the job that I wanted. And serendipitously I started out as a pharmaceutical rep calling on ob-gyns, working in women's health and starting to really see and understand from that lens how doctors really treated their patients, how women really look to doctors to educate them and make suggestions, but also what were the choices women had and did those choices really serve them or were they just supposed to deal with their experiences. Because women, we really do suffer a lot in silence.

So at the end of the day, my journey was very different than people might assume or might think, but now as the CEO of Evofem I really do treat it like it is my own company. And I know that it is owned by our wonderful shareholders, but I really operate it like it is my child, seven days a week because that's what it deserves.

It was a long and winding road, but the final thing I want to say, and I'll stop being so verbose, is that wherever you are at this moment in time, remember that you decide what you deserve. You decide what you deserve. And if you are in a place where you wish it was something different, then you need to start really focusing on who you want to be and what you want to do and start holding that intention because for me – and I know those are just words, but then that translated into my actions. And I just feel really fortunate that I really drove my career to end up here, and I'm so happy and really proud.

Taren: You should be proud and kudos to you. That shows the results of purpose with a plan and a clear determination. So it's really inspiring to hear you talk about your journey and not only you the head of this company, but you're also a single mom. Correct? So you have all those other complexities of balancing life and work, and that's really hard for women. How do you manage some of that?

Sandra: Taren, I have to tell you something, I sometimes appropriately and respectfully sometimes I say to a lot of the men that I work with, I say "Look, if I had a wife like you have, I might be able to be the president." Because magically food appears, magically you have shampoos in the shower. Magically your kids have all their school activities signed up for. Like magic, the vacations are planned. And for single moms, I will tell you that it is so hard because you have all that guilt because you love your career and you want to work, but you want to make sure that your child is being raised in a way that has your influence not by outside people.

So the one thing that everybody says, but it is so true, and when people say it takes a village, I have to tell you that I have the grace of some amazing other moms who are full time moms and they throw me a bone because they're awesome and they love what I do and so they help me out.

But even in my own workspace, like my assistant – I mean the school literally shakes their head and they're like “We don't know who the mother is. We don't know if it's your assistant. We don't know if it's your chief of staff. We don't know. We don't care. Your kid is a great kid. And so perhaps it works.” But I really do – I don't suffer in silence. I call upon everybody all the time and between us – not between us, between you and all your listeners, bribery is good. I say listen, I will get you an amazing bottle of wine. I will make you a martini. I will give you a sweater, please just help me out. But I ask for help all the time. And I always pay back the favors, but thank goodness that I can call upon people to help me.

Taren: So then I think that's the first thing too is having that recognition that you can't do it all by yourself and that you do need help and that leaves you vulnerable in some cases and women aren't comfortable being vulnerable in a man's world. So again, kudos back to you for having the strength to be vulnerable.

Sandra: Thank you. Thank you. You're right. It's so hard, but thank you for saying that.

Taren: It's my pleasure. With all that other good stuff going on, in May you received FDA approval for Phexxi. Tell me what this moment was like for you because I know this was a long hard fought road for you. So were there tears? Was there jumping up and down? What was the reaction?

Sandra: I have to tell you that this was the one time – you know sometimes when you wait for something it's kind of bittersweet; this was not that. This was literally like winning the lottery. So right now in the US there are 21 million women that are having sex. They are not using hormonal contraception because they say they are beyond hormones. They have suffered. They've tried pills and patches and IUDs. They've had weight gain and bloating and acne and a lot of women say, 'look, I didn't even feel like myself. And because I was having these side effects, I got put on an antidepressant or I get put on an anti-anxiety or had to take sleeping pills.' And then once somebody took the time to really evaluate what was going on, once I got off of my hormonal birth control, I felt normal again.

So for me, that moment, I really mean this and this might sound a little corny, but it is so true. I really felt like look, my footprint on this planet I want it to matter to women. I do. I care about that. And the way that I can best do it is to give them a solution that is different and has no hormones. So our product you only use when you need it, never when you don't.

So for me, I will tell you, I was so happy and so excited and it was jumping up and down. Honestly, it was jumping up and down. It was just yelling, and I have to tell you, my actual happiness I think is still ongoing. I really do. I'm just still thrilled about it.

Taren: That's excellent. And as you said, it's impacting millions and millions of women around the world. Talk about leaving an awesome footprint, that's a big footprint, that's a big boot. So tell me about how the launch is going. I know you're out on the road.

Sandra: Yeah. This is like pretty exciting to me too. We launched on September 8 – just a short time ago. So since September 8, we've had 140,000 people visit the Phexxi website. Now visitors I know does not equate to prescription, but what we have found is that we worked with this group that said we are going to try to bring 200 women a month through your telemedicine portal to get prescription, and in the first three weeks, they brought in 850 women, exceeded their own expectations and we've had 64 million social media impressions.

So what I would say is that people are excited about it. That the providers, the doctors that we're talking to who are all ob-gyns, by the way, because they're the main prescribers of birth control. So the prescribers are excited. The women are even more excited. And so far, our first initial sort of early look has been an incredible, incredible response. So people are really excited and they're really wanting to learn more.

Taren: That's great. And as part of this launch, I would also imagine that there's a great deal of education that needs to be done around this new treatment. And how is that going?

Sandra: Look, you're 100% right. So it's actually going incredibly well. Two things I would say is that women as you know, they are used to using tampons. They've used applicators if they've had any kind of infection. So the education is really that because this is on demand, you just have to use this every time you have sex, just like men use a condom.

So why I'm saying it like that is that really the only education piece is that if you are with your partner and you have sex at 9 o'clock at night and you use Phexxi, you put it in right before sex or up to an hour before, any time within the hour or literally right before, then that's using it as directed.

But let's say two hours later, you were to have sex again, you have to reapply Phexxi, just like a man would – you wouldn't use a condom again. So on demand, so we say look – and by the way, we don't think that's a tradeoff at all, but they need to understand that just because you put it in at 7:00 p.m. it's designed semen to product ratio. So you do have to use it again if you have a second act of sex, but other than that, it's very simple.

But to your point, women need to know. Like a contact lens, the first couple of times it's probably awkward and then you get so used to it you think oh my goodness, I'll never wear glasses again type of thing. So we have found that women are loving it once they know exactly how it should be used.

Taren: Excellent. And what do you think the adoption is going to be on a global scale? Do you see a lot of uptake or is that going to be even a bigger uphill than in the United States?

Sandra: Well, I guess I would tell you that I think it's actually going to be pretty similar. And why I'm saying that is that everywhere in the world, we know that there's this huge unmet need for something that women only use when they have sex and something that doesn't have hormones. So we've already had for example, huge partners contact us who want to talk to us about getting access outside of the US – so big women healthcare companies, but we've also had a lot of governments and nonprofit groups call to say look, we really want to have access to this product because we want to take it everywhere, even places like Africa. But it does require education and it will require an investment. I mean no question.

But I will tell you that everybody interestingly, we've had huge response all over the world, but the one key thing is that a lot of people even though they're super interested, they want to wait and see how the first six months goes so that they can learn from our successes and from our obstacles so that they have an easier trajectory once they launch.

Taren: That makes sense. Well, again, continued good luck. So obviously, you said it's going to need resources, etc., to really make a big footprint. What's it like being a CEO of a women's healthcare company and having to raise VC funds mostly controlled by men? These are you know, you're using all the right words. How are those meetings when you have to talk semen to whatever ratio?

Sandra: Well, you know what truthfully it is like a torture chamber. It is. It is like a torture chamber. I haven't been in a torture chamber, but I imagine it is sort of a little bit like my life some days when we have to raise money. You know when you have that dream and you wake up and you're naked in an auditorium of all your kids' teachers or maybe your church group... you just feel really vulnerable. And you feel vulnerable because you are talking about something to people, all male dominated, and of course, you can't blame them. I mean they don't have vaginas. You can't expect them to understand how it works and they don't think like women. The big joke is Sigmund Freud, what do women really want?

So I would tell you that it is harder than I think – anybody who thinks it's hard, they're right. Anybody who thinks it isn't, it is so hard and complicated because this is serious money we need with serious investors who expect a return. But the one thing I would say to you is that men – here's the thing that they all agree on. They all agree that if women are given access to choices, they will make the right choice for themselves every single time. They all agree that women are selfless, but they all agree that when women are suffering and they don't feel good that no one is in a good place around them.

And so the one side note that I have done, and I didn't do this in the beginning and we got a lot of – it was like pushing the rock uphill, and so once I started saying to them, "Look, don't take my word for it. Go home and talk to your wife. Talk to your daughter. Talk to your significant other. Talk to your sister." And what was so amazing is that when they started doing that – because I would say look, don't go talk to a male ob-gyn. Don't. Talk to women and ask them what is really happening with them.

And when they would come back, what was awesome is normally I had all I could do to get them to get on the phone with me, they started calling me, which I was flabbergasted by. And they would say, “Guess what? You’re never going to believe this. You were right.” “Oh my goodness, and guess what, my wife has been on three different products and I didn’t even know it.” “And my daughter said she felt like she was losing her mind. She thought that she was going insane,” and what was so incredible is that they would all come back and be like oh my goodness.

And I would say, look, there are some women who love their hormones and if they can and will take a hormone, awesome. Good for them. We’re not targeting them. But there’s a lot of women who won’t. So yeah, so it was hard, but now when I ask them to get their own market research, it’s been pretty fantastic.

Taren: Well, good for you to take that learning and stop having to push that boulder uphill so hard. And hopefully, it makes those conversations a little bit easier. Those are great stories. On a serious side though, you have spent much of your life and your career addressing the inequities and the inequalities facing women around the world in terms of their health. Why is this such a passion for you? What is really driving you? I know you started off as a pharmaceutical rep and ob-gyn. But there has to be more to it than that.

Sandra: Yeah, no, there is. Look, I would tell you this is that my mother was one of 13 kids and she was raised on a very rural farm with outdoor plumbing, and she was the first woman who suggested to me that women are raised to be pleasers and they’re raised to be mediators and they’re raised to be martyrs. And that women were actually suggested that there’s nobility in putting ourselves second. Our spouse should come first. Our kids should come first. And anybody who thought a woman put herself first, that she was just selfish. But really in the end by putting yourself first, everybody else benefits. We’ve got more to give back, which is what women do; we want to make things better for everybody. And so for me, my passion was really about that, but it was also aha moments that I had.

Very quick story. When I was moving up through the ranks in my career, there were so many times when I would be the only woman in the room or there were times when, by the way, for example, I was selected out of 50 people to go and be assessed to advance in my career. There were eight women that were selected, the rest were men and at the end of this evaluation process, which was one week, everyone had to rank in order 1 through 50. I was the only woman who put herself first.

Now, imagine you’re selected out of the top 50 out of 1500 people and still for some reason these other women didn’t put themselves first. And the evaluator said to me how good I should feel because those women put me first. And I said, “That doesn’t make me feel good. It makes me feel terrible.” And what happened to them that they can’t lean in and know how awesome they are.

The other quick thing I want to say is that I'm this voracious reader. I read stuff all the time not necessarily for pleasure, but I read all these books around women in business and I just recently read this and I have to tell you. So listen to this.

It says there's a social psychologist named Madeline Heilman. She found that after looking at two personnel files for potential job candidates, identical except for the names, 86% of people surveyed determine that the male candidate was more competent than the female candidate. And when they were told that the candidates were equally competent, the man and the woman had the same competency, 83% said 'well, the man is probably more likeable.'

Taren: When you hear those kinds of numbers coming back at you, you just think what needs to change and we can have a whole other hour conversation about the systemic gender bias throughout the industry...

Saundra: I think women are extraordinary creatures, I mean extraordinary, complicated and complex by design because we are. We have so many layers of amazingness, emotional intelligence. I'm just so passionate about – as an aside, my mother said that the reason that I had one son is because that was divine intervention. I needed to still have the contact to be positive about, to be able to try to raise a gentleman because she thought otherwise I'm just so obsessed with women really stepping into their power.

Taren: We need more women to be obsessed about stepping into their power if you ask me. So in terms of that power, you obviously are a force to be reckoned with. How do you channel that? How do you harness that? How do you describe your leadership style because you are leading a pretty innovative company there and it takes a lot of determination.

Saundra: Yes. Well, honestly, here's what I say and I warn people of this good and bad. I say my strength and my weakness is that I am painfully transparent and shockingly honest and I say some things I might say to you and you might receive it negatively and I'm not saying it to hurt you. I'm just saying it because it's true and we need to address it in the most positive way.

But the other thing is, that I try very hard to use humor in everything, humor in the good times and humor in the bad times. It's so much easier to say something tough to somebody when – for example, just a week ago, I had to have a tough conversation with somebody on my executive team and I joked and I said, "Look, if this were the mafia, you'd be sleeping with the fishes. You would be sleeping with the fishes, but you know what, this isn't the mafia. So we're going to talk about how we're going to redirect this." Because it's better not to beat around the bush. It's better for them to know out of the gate this conversation is not going to be great, but it's going to end great because we're going to get to a good place.

So I'm really transparent and honest, but I use humor so that people can embrace the good and the bad, and that has really been the best style for me. Honestly, it really has.

Taren: That's excellent, and if you deliver that kind of advice with a box of cannolis, you're golden.

Sandra: Agree.

Taren: So when you look to build that executive team, what are those qualities you're looking for?

Sandra: Well, I really try to look for self-awareness. What I mean by self-awareness is people who really can leave their ego in the parking lot. They really understand that this has got to be about the best solution regardless of who brings it to the table. When we look at CVs, of course we want to hire a great CV because they're qualified for the job, but that's definitely not enough. So we make sure that they have self-awareness and a little bit of humility, but also at the end of the day I really try to make sure that they – when I say good humans, they care about our mission because people nowadays, the kind of people we want, they could get a job anywhere.

We want people who when things get tough and when things are stressful, that they remember that we're really providing access to women for an innovation that they don't have. This isn't another me-too product in a crowded category. We're not just bringing out a lower dose of hormones, that we're really delivering innovation. And if people come for the mission as much for the paycheck, they stay. Everyone has stayed through every obstacle that we've had.

But self-awareness is hard to figure out in an interview by the way, but you really do have to talk to people about what are the things that people would say constructively that might not be so flattering about you. And you see how they tell those stories, if they're defensive about it or if they're embracing about it. So that's what I really look for most is their own self understanding of who they are.

Taren: That's a great piece of insight and advice. I know that mentoring is important to you and that you are really looking forward – you look to bring that next generation of women forward. Tell me why it's important to you and how you're going about doing that.

Sandra: It's important to me because – and this isn't 'oh poor me, pity me,' but I didn't really have a mentor that really cared about my success or my career trajectory, and it took me a lot longer to rise, and it was rockier and lumpier and there were things that I wish I would have avoided. And so mentoring is... look, Amelia Earhart has this quote that I'm sure you've heard, but it says "some of us have great runways that are already built for us and if you have one, you should take off. But if you don't, realize it's your responsibility to grab a shovel and build one for yourself, but for those who will follow after you."

I think it's so important that we help women. We all say we want more women leaders, but sometimes women they become so tired when they claw their way to the top. They've had to go through so many obstacles because sometimes they're the only one that they just want to

rest and sit on their spot and just take a break, but we can't. We just can't. We have to make sure that we are making room for more, quadruple of ourselves as we go forward.

So that's why I think it's important because I really do believe that women in leadership positions get better results. They deliver higher shareholder returns. There's lots of data that says it and women, by the way, can retain and recruit better talent because they create connected environments where people really feel cared about. I mean they genuinely feel cared about in work environment. So that's why I think it's so important to mentor other women in such a critical way.

Taren: You've brought up a lot of great points and that you're right, there's a lot of data supporting why it's important to have more women in C-suite in leadership roles because of the benefits you just alluded to. I love that Amelia Earhart quote. It's great, and I think it's something that all women should remember. I think, yeah, you're entitled to rest, take a breath when you got there, but then start the hard work all over again. So thank you for reminding us why that's so important. You had said just a second ago that there are some things you wished you had known because you didn't have a runway built for you. What are some of those things that you wish you knew then that you know now?

Sandra: One thing is, and I know this might sound like Captain Obvious, but one thing is you must be your own advocate. I had an experience happen to me that I still regret, it was years and years ago, but there was a promotion that I really wanted. I really wanted it and I deserved it. And my boss, there were three people being considered, and I was not selected for the promotion. And after it was done, in my very hurt way, I sat down with him and asked why I wasn't considered and honest to goodness, he said, "I didn't even know you wanted it. I figured if you wanted it, it was something you wanted to consider you would have let me know."

And I said, "But I thought if you thought I was worthy of it, you would offer it to me." And he said, "What?" And he said, "The other two people, the other two *men* told me how much they wanted it and why they deserved it and they even wrote me letters about it and they gave me files and you didn't do any of that." And I thought, oh my goodness, as I sat there in silence waiting to be passed, I was overlooked. And so I regretted that. I still regret it, as you can tell. But you need to let people what you want in an approachable way, not in a nasty way and not in an entitled way, but in genuine way about what are the contributions you're delivering and what are your goals because shame on you if you don't. That was a hard lesson.

So I wish somebody would have said to me speak up and be your own advocate in the appropriate setting at the appropriate time because if you can't be your own advocate, who the heck else should be.

Taren: Absolutely.

Sandra: That was one of the big things. The other quick thing is that I was told by that same person, by the way, that it's so important that when you're the communicator, you adapt your

style so the listener will hear you. It's not their responsibility to just listen. If you know they like certain things or quick information or they need details, you adapt your communication because why talk if no one is going to listen. So be a chameleon when you're trying to deliver a message so that other people will respond.

Taren: That's an awesome piece of advice. That's great tidbit. Going back to your earlier point there that is a trap that so many women fall into. They put their head down and they think that they'll be tapped for that because they're doing good work and they should be recognized without raising – and if you don't raise your hand, you don't get noticed, and women need to start to raise their hand far more often.

Sandra: Agree, totally agree.

Taren: So those were the things that you wish you knew now, but now let's talk about really the big one. Tell me about an accomplishment or a wow moment that shaped your career.

Sandra: Well, my first gut reaction to that and I'm going to transition to good really quickly, was cancer. So cancer is the great equalizer, and it knocked on my door two years ago and it was late stage and it was aggressive. I will tell you this, why it was such a big moment – not because I conquered cancer, which I did and I am so proud of. I did more than survive it. But here's why I think it was such a big accomplishment in my career is because it made me recognize that I still go to the negative side.

So immediately when I got diagnosed all I thought was oh my goodness, my board is going to replace me. They're going to think I have to take a leave of absence. They're going to think they're doing a benevolent thing because I need to recover. My staff is going to worry I'm not strong enough to do my job. They're not going to have faith in my ability to lead through it. I started thinking all these negative things, like immediately. And what was so wonderful and so amazing was that none of that happened. None of it was true. And once I shared the situation, the reaction it humbled me and it invigorated me because our investors and our board and our staff said, "Look, if anybody can beat cancer, it's you."

I have to tell you Taren, for the first time – I really mean this and for the first time it was like the image of who I wanted to be or who I hoped I was really was that. I had finally become aligned with who I wanted to be because these people believed that if I said I could do it, they took my word for it. And it was a really, it was – it was a big moment in my career because I had proven – you know we always want to prove and prove and prove and reapprove ourselves because we all have that secret thing like am I good enough, am I enough – and it was awesome to feel like I'm enough and other people think it and I'm going to keep all of this through cancer and yeah, it was a really great moment.

Taren: Well, in my opinion, you are way more than enough. That's an amazing story.

Sandra: Thank you.

Taren: Thank so much for sharing with us, and I am so glad that you not only beat cancer, but you conquered it and knocked it on its ass. Excuse my language.

Sandra: Thank you.

Taren: I mean you're such a powerhouse. It's an amazing story and it really has so many life lessons in there. I think is when we all tend to go to that first part where you said back to the negative, but yet just through that positive thought process, look where you came out and that sheer determination. You are a superhero. That's amazing.

Sandra: Thank you, Taren. Thank you. Thank you very much. I really appreciate it and I appreciate being able to share all this with you. It's been really awesome.

Taren: Oh you know, I can't thank you enough for being part of our WoW podcast program. It has been such a delight to get to know you, even better, and I look forward to speaking with you again in the future. I want to wish you continued great success and we're going to be watching what's going on. So thank you.

Sandra: Thank you very much.

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