SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 5, 2016

THE FEMALE HEALTH COMPANY

(Exact name of registrant as specified in its charter)

Wisconsin		
(State or other jurisdiction of incorporation)		
1-13602		**39-1144397**
(Commission File Number)		**(I.R.S. Employer I.D. Number)**
515 North State Street **Suite 2225** **Chicago, Illinois**		**60654**
(Address of Principal Executive Offices)		**(Zip Code)**

312-595-9123
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On April 5, 2016, The Female Health Company ("FHC"), Badger Acquisition Sub, Inc., a Delaware corporation and wholly-owned subsidiary of FHC ("FHC Delaware Sub"), Blue Hen Acquisition, Inc., a Delaware corporation and wholly-owned subsidiary of FHC ("APP Merger Sub"), and Aspen Park Pharmaceuticals, Inc., a Delaware corporation ("APP"), entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which, upon the terms and subject to the satisfaction or waiver of the conditions therein, FHC will merge with and into FHC Delaware Sub (the "Reincorporation Merger") with FHC Delaware Sub continuing as the surviving corporation ("FHC Delaware") and APP Merger Sub will merge with and into APP (the "APP Merger" and together with the Reincorporation Merger, the "Mergers") with APP continuing as the surviving corporation and wholly-owned subsidiary of FHC Delaware.

On April 6, 2016, FHC issued a press release announcing the execution of the Merger Agreement. A copy of this press release is attached hereto as Exhibit 99.1. In addition, copies of materials to be used in investor presentations and employee and other communications delivered by FHC representatives from time to time with respect to the transactions contemplated by the Merger Agreement are attached hereto as Exhibit 99.2 and Exhibit 99.3.

Forward-Looking Statements

This report and the attached Exhibits contain forward-looking statements, including those regarding the proposed merger transaction between FHC and APP and the integration of our two businesses. These statements are subject to known and unknown risks, uncertainties and assumptions, and if any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our actual results could differ materially from those expressed or implied by such statements. These risks and uncertainties include but are not limited to: the risk that the proposed transaction may not be completed in a timely manner or at all; the satisfaction of conditions to completing the transaction, including the ability to secure approval by a two-thirds vote of FHC's shareholders; risks that the proposed transaction could disrupt current plans and operations; costs, fees and expenses related to the proposed transaction; risks related to the development of APP's product portfolio, including regulatory approvals and time and cost to bring to market; risks relating to the ability of the combined company to obtain sufficient financing on acceptable terms when needed to fund development and company operations; the risk that, even if it is completed, we may not realize the expected benefits from the transaction; and other risks described in FHC's filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended September 30, 2015 and our Quarterly Report on Form 10-Q for the quarter ended December 31, 2015. These documents are available on the "SEC Filings" section of our website at http://fhcinvestor.com. All forward-looking statements are based on information available to us as of the date hereof, and FHC does not assume any obligation and does not intend to update any forward-looking statements, except as required by law.

Additional Information about the Proposed Transaction and Where You Can Find It

FHC plans to file a proxy statement with the SEC relating to a solicitation of proxies from its shareholders in connection with a special meeting of shareholders of FHC to be held for the purpose of voting on matters relating to the proposed transaction. BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION, FHC SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

The proxy statement and other relevant materials, and any other documents filed by FHC with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, shareholders of FHC may obtain free copies of the documents filed with the SEC by contacting FHC's Chief Financial Officer at (312) 595-9123, or by writing to Chief Financial Officer, The Female Health Company, 515 North State Street, Suite 2225, Chicago, Illinois 60654.

Interests of Certain Participants in the Solicitation

FHC and its executive officers and directors may be deemed to be participants in the solicitation of proxies from the shareholders of FHC in favor of the proposed transaction. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith:

Exhibit 99.1 – Press Release, dated April 6, 2016.

Exhibit 99.2 – Investor and Employee Q&A.

Exhibit 99.3 – Employee Communication.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE FEMALE HEALTH COMPANY

Date: April 6, 2016

BY /s/ Michele Greco
Michele Greco, Executive Vice President and Chief Financial Officer

Exhibit 99.1

Contacts:

Robert Jaffe 424.288.4098
Mitchell Steiner, MD 901.581.5872
William R. Gargiulo, Jr. 231.526.1244

The Female Health Company Enters into Transformational Merger Agreement with Aspen Park Pharmaceuticals

—Proposed Merger Creates A Leading Men's and Women's Health and Oncology Company—

—Complementary Diversification Strategy Combines Existing Consumer Health Product Commercial Operation with Portfolio of Drug Development Programs and Additional Consumer Health Products

CHICAGO – April 6, 2016 – The Female Health Company (FHC) (NASDAQ-CM: FHCO) today announced that it has entered into a definitive merger agreement with Aspen Park Pharmaceuticals, Inc. (APP), a privately held company focused on the development and commercialization of oncology and men's and women's health therapeutics and consumer health products. The proposed merger, subject to certain closing conditions, including approval by a two-thirds vote of FHC stockholders, is expected to close in the third quarter of 2016 and has been approved by the boards of both companies.

"For FHC, this is a transformational merger, creating a powerful company with solid cash flows and a deep product development portfolio that serves multi-billion dollar industry segments," said O.B. Parrish, Chairman and Chief Executive Officer of The Female Health Company. "More specifically, APP brings numerous late and early stage product candidates focused in the areas of oncology and men's and women's health, as well as a first-class experienced management team. Importantly, the strategic benefits of the transaction deliver on our objective to add a diversified and complementary mix of products that has the potential to substantially expand our revenue base and grow our business. We believe merging with APP is in the best interests of our shareholders, providing exciting new opportunities, while substantially mitigating the risks associated with being a single product company."

"FHC has a long and dedicated history of improving the health and well-being of women around the world," said Mitchell Steiner, MD, Chief Executive Officer of Aspen Park Pharmaceuticals and President and Chief Executive Officer of the combined company, upon closing. "The merger strategically joins a market-leading consumer health product that has been solidly profitable since 2006 with multiple high profile drug product candidates. I am excited by the prospect of advancing the combined company's promising product development program, while at the same time expanding the market for FC2 and leveraging a state-of-the-art, modular manufacturing facility and global distribution network. We have a unique opportunity with access to capital to build a major player in men's and women's health and oncology."

The Combined Company

The plan is to establish both a Men's Health Division and a Women's Health Division offering pharmaceuticals as well as consumer health products.

The Men's Health Division will include:

- *APP-111*, a novel, new chemical entity (NCE), being developed as a first-in-class oral chemotherapeutic agent that targets tubulin in men with advanced prostate cancer, U.S. market is estimated to be $5 billion annually.
- *Tamsulosin DRS*, a novel oral formulation for men with benign prostatic hyperplasia (BPH) and swallowing difficulties. U.S. market for alpha blockers for BPH is estimated to be $4.5 billion annually per IMS. 505(b)(2) product candidate. Plan to file FDA new drug application (NDA) in 2017.
- *APP-112*, NCE, oral drug being developed for treatment of acute gout flares that has the potential to have a better safety profile than the currently used colchicine. U.S. market is estimated to be $725 million annually.
- *MSS-722*, being developed as the first oral agent for the treatment of idiopathic male infertility. Orphan drug status pending. U.S. market is estimated to be $700 million annually. 505(b)(2) product candidate.
- *APP-944*, an oral drug being developed for the treatment of hot flashes caused by prostate cancer hormone therapies. U.S. market is estimated to be $600 million annually. 505(b)(2) product candidate.
- *PREBOOST™*, OTC medicated individual wipes for reducing the incidence of premature ejaculation. U.S. premature ejaculation market is estimated to be $500 million annually per IMS. FDA OTC drug monograph compliant. Plan to launch product in Q4 of fiscal 2016.
- Sexual health vitamin and mineral supplement. Already formulated but not yet launched.

The Women's Health Division will include:

- *APP-111*, a novel, NCE, being developed also as a first-in-class oral anti-tubulin targeting chemotherapy for women with advanced breast or ovarian cancer.
- *FC2 Female Condom*® (FC2), the only currently available female condom that is FDA approved and cleared by the World Health Organization (WHO) and under a women's control. FC2 provides dual protection against unintended pregnancy and sexually transmitted infections (STIs), including HIV/AIDS and the Zika virus. The product generated approximately $33 million of net revenues in fiscal 2015.
- Female sexual health lubricating and warming gel with niacin to enhance sexual activity. Already formulated but FDA 510(k) approval needed.
- Sexual health vitamin and mineral supplement. Already formulated but not yet launched.

About the Proposed Transaction

Pursuant to the proposed transaction, FHC will be reincorporated in Delaware and will be renamed to reflect its new business focus, and APP will be a wholly owned subsidiary. Current FHC and APP shareholders are expected to own approximately 55% and 45%, respectively, of the outstanding shares of the combined company. The company will be headquartered in Miami, Florida and will

maintain offices in Chicago, Illinois and London, England. Mitchell Steiner, M.D. will become the president and chief executive officer and lead an experienced, dedicated management team. The new board of directors will be comprised of nine members with pharmaceutical and financial experience, including O.B. Parrish, Mitchell Steiner M.D., Harry Fisch, M.D., Elgar Peerschke, Georges Makhoul, Lucy Lu, M.D., Mario Eisenberger, M.D., and two additional directors to be named by FHC.

Torreya Partners acted as financial advisor to FHC and Reinhart Boerner Van Deuren s.c. served as legal counsel to FHC. Littman Krooks LLP and Greenberg Traurig LLP served as legal counsel to APP.

About Aspen Park Pharmaceuticals

Aspen Park Pharmaceuticals, Inc. is a privately held therapeutics company focused on the development and commercialization of pharmaceutical and consumer health products for men's and women's health, diseases and oncology. For men, product and product candidates are in the areas of benign prostatic hyperplasia, male infertility, amelioration of side effects of hormonal prostate cancer therapies, gout, sexual dysfunction, and prostate cancer. For women, product candidates are for female sexual health and advanced breast and ovarian cancers. Aspen Park Pharmaceuticals is planning to launch in the United States the PREBOOST™ OTC product for reducing the incidence of premature ejaculation in Q4 of fiscal 2016. Aspen Park Pharmaceuticals has offices in New York City, New York. For more information on PREBOOST™ OTC product visit www.preboost.com or for more information on APP visit atwww.aspenparkpharma.com.

About The Female Health Company

The Female Health Company, based in Chicago, Illinois, manufactures and markets the*FC2 Female Condom® (FC2).* Since the Company began distributing FC2 in 2007, it has been shipped to 144 countries. The Company owns certain worldwide rights to the *FC2 Female Condom®*, including patents that have been issued in a number of countries around the world. The patents cover the key aspects of FC2, including its overall design and manufacturing process. The *FC2 Female Condom®* is the only currently available female-controlled product approved by FDA that offers dual protection against sexually transmitted infections, including HIV/AIDS, the Zika virus and unintended pregnancy. The World Health Organization (WHO) has cleared *FC2* for purchase by U.N. agencies.

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2015. These documents are available on the "SEC Filings" section of our website at http://fhcinvestor.com. All forward-looking statements are based on information available to us as of the date hereof, and FHC does not assume any obligation and does not intend to update any forward-looking statements, except as required by law.

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For more information about the Female Health Company visit the Company's website athttp://www.femalehealth.com and http://www.femalecondom.org. If you would like to be added to the Company's e-mail alert list, please send an e-mail to FHCInvestor@femalehealthcompany.com

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Exhibit 99.2

Potential Questions and Answers
Investors and Employees
April 2016
CONFIDENTIAL

1. What will be the name of the combined company?

The company is currently determining the name for the new company. It will reflect its new business focus.

2. Will the combined company continue to trade on NASDAQ?

Yes, we expect that the combined company will qualify to continue to trade on NASDAQ.

3. Will the company get a new trading symbol?

Yes

4. Please describe the terms of the transaction?

FHC and APP have entered into a definitive merger agreement. Under the agreement, shareholders of FHC and APP are expected to own approximately 55% and 45% of the combined entity, respectively. The transaction is subject to certain closing conditions, including the approval by a two-thirds vote of FHC stockholders, and is expected to close in the 3rd quarter of calendar 2016.

5. What other transactions did the FHC board consider?

The board evaluated a number of potential transactions, including the acquisition of products and/or companies. The board approved the merger with APP and believes the transaction is compelling and in the best interests of shareholders.

6. Where will the company be headquartered?

We expect the headquarters of the combined entity will be in Miami, Florida.

7. Will you keep FHC's offices and manufacturing plants?

Yes, we currently expect the offices in Chicago will be the base of operations for the women's health franchise and to retain our London office and our manufacturing operations in Malaysia.

8. Do you anticipate layoffs? If so, how many?

No

9. What is the rationale for the transaction? What are the strategic benefits of combining the two companies?

The two companies have complementary strengths and, together, have enhanced growth prospects.

The transaction combines FHC's existing consumer health product and commercial operation with APP's extensive portfolio of drug development programs and consumer health products.

More specifically, the transaction combines FHC's existing consumer health product and commercial operation with APP's extensive portfolio of drug development programs and consumer health products. Pharmaceuticals will transform the company's ability to reach large markets with products that will have high margins and prospects for growth.

A portfolio of drug products and additional consumer health products mitigate the inherent risks associated with companies that are either in only the drug development phase or reliant on a single product.

10. What does APP bring to the transaction?

APP brings:

- *a deep pipeline of both late and early stage product candidates focused in oncology and men's and women's health that are a combination of 505(b)(2) products (product candidates that have an abbreviated regulatory pathway to NDA filing and approval) as well as new chemical entities that provide an opportunity for high reward; and*
- *a seasoned, first class management team with experience and expertise in pharmaceutical clinical development and commercialization as well as consumer health products.*

11. How is APP being valued?

APP was valued based on a number of factors, including a pre-IPO valuation of 505(b)(2) companies similar to APP, a valuation of public pre-commercial 505(b)(2) companies similar to APP, an estimate of the discounted cash flow for APP's 505(b)(2) programs and NCE programs, and a recently completed round of financing by APP.

12. Why is APP being valued higher than FHC?

Actually FHC is being valued higher.

13. Is there a termination fee and how much?

While it is the intention of both sides to complete the transaction, if FHC or APP terminate the merger agreement under certain circumstances FHC will be obligated to pay APP a termination fee of $2.5 million.

14. Why do the deal now when FHC's stock price is trading near its 5-year low?

We have been evaluating a number of transactions for the last year. We believe that the FHC stock reflects a single product company and the risks associated with it. We believe diversification by adding pharmaceutical products will provide growth and mitigate against risk. We believe this transaction accomplishes this objective, and as such, is in the best interests of FHC shareholders to maximize and grow shareholder value.

15. When do you expect the transaction to close?

We expect the transaction to close in the third quarter of this calendar year.

16. Did the boards of both companies unanimously approve the transaction?

The transaction was approved by all of the FHC board members who voted (one FHC board member abstained from voting) and unanimously by the APP board.

17. What merger related and/or restructuring costs do you expect to incur in the coming quarters?

We expect to incur typical merger related costs such as fees for advisers and the proxy solicitation, as well as special costs associated with re-incorporating the company in Delaware, changes to the company name, NASDAQ fees, headquarters etc.

18. Do you need any regulatory approvals?

No, we are not aware of any significant regulatory approvals, although FHC will need to file a proxy statement with the SEC and make all necessary filings for the listing of the shares of the combined company on NASDAQ.

19. Do you need the approval of FHC shareholders?

Yes, we need the approval of the holders of at least two-thirds of the outstanding FHC common stock.

20. Is it a simple majority or a super majority?

Super majority meaning the holders of at least two-thirds of the outstanding FHC common stock.

21. Will you engage a proxy solicitation firm?

Yes, FHC plans to engage a proxy solicitation firm in connection with its shareholder vote.

22. Please describe the near-term opportunities: by product, what is the size of the addressable market? How long to commercialization?

APP brings a number of late and early stage drug candidates that address large patient populations. The combined addressable market exceeds $30 billion. We believe the pipeline contains three drug candidates that have the potential to be launched within four years – one each in 2018, 2019 and 2020. APP also has an OTC product PREBOOST that is scheduled for launch in late 2016, and an already formulated sexual health vitamin/supplement for men and women.

23. What is the competitive landscape?

We believe each of our product candidates could generate significant revenues and capture meaningful market share in each of the markets for which it is indicated.

24. Will you need to build manufacturing facilities? If so, where would you build them, how soon and at what cost?

No, we expect to engage contract manufacturers for the drug candidates in the combined company's pipeline.

25. Do you have enough cash to pay for the development of all of your product candidates?

No, we will likely need to raise additional capital in the future when we have initiated clinical trials for our drug candidates in the pipeline. To the extent practicable, our plan is to use cash flow generated from product sales to pay for our product development program.

26. If not, how much will you need to raise, what is the timing and how will you finance (debt or equity offering)?

We estimate the total cost of the clinical program for the pipeline portfolio to be approximately $110 million which includes milestone payments over the next 4-5 years. A portion of that will be paid from cash flow generated from sales of FC2, PREBOOST and the sexual health vitamin/supplement for men and women as well as profits from the successful commercialization of drug candidates in our pipeline.

27. How do you plan to raise the money? When do you plan to start?

Our plan is to begin immediately to educate our current shareholders about our new company in connection with the vote by FHC shareholders on this transaction. We will also do extensive investment bank meetings and nondeal roadshows with institutional investors in US and Europe, and participate in health care conferences to build public and institutional support for our new company. We plan to use current resources and capital to initiate our pharmaceutical programs and fund company operations, and by late fall of 2016, we expect that we will have educated a sufficient group of institutional investors to access the public markets for an equity offering. The plan is to file an NDA for Tamsulosin DRS in 2017. We believe the potential revenue generated from Tamsulosin sales by 2018 and growth of FC2 revenues in the private and public sectors may allow us to begin to self-fund our company or raise additional capital with a higher valuation and less dilution to our shareholders.

28. What expertise do you need to add that you do not currently have?

The management team and staff are nearly set. In the near-term, we may need to add only a small number of individuals.

29. Have you locked up all key personnel?

We believe our leadership team is set.

30. Have you lost any key personnel?

No

31. Who were the advisers on the transaction?

Torreya Partners acted as financial advisor to FHC and Reinhart Boerner Van Deuren s.c. served as legal counsel to FHC. Littman Krooks LLP and Greenberg Traurig LLP served as legal counsel to APP.

Employee Questions:

32. What happens to my FHC restricted stock?

It will vest under the continuing schedule unless your grant agreement provides for the acceleration of vesting upon a change of control.

33. What does this acquisition mean for me?

There is a lot to do and we'll be focused on continuing to grow the combined company. After we close the transaction we will begin the integration process which will allow us to fully evaluate the combined organizations and to develop a detailed integration plan. As we develop the detailed plan, we will communicate specifics with everyone as decisions are made. With this transaction we believe there will be tremendous opportunities for career enhancement.

34. Will we be closing down offices or plants?

No

35. Will you be laying off employees?

No layoffs are currently planned.

36. Will there be any changes to whom I report?

For the vast majority, we do not currently anticipate any changes. Any changes will be communicated directly and in short order.

O.B. Parrish will be retiring as CEO/Chairman, but will remain on the Board. Mitchell Steiner, MD will be CEO and President of the new company.

Forward-Looking Statements

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Exhibit 99.3

THE FEMALE HEALTH COMPANY

515 North State Street
Suite 2225
Chicago, Illinois 60654

312.595.9123 • FAX: 312-595.9122
www.femalehealth.com

Confidential

Memorandum

To: FHC Operations Team

From: O.B. Parrish

Date: April 5, 2016

RE: The Female Health Company and Aspen Park Pharmaceuticals merger transaction.

The Female Health Company and Aspen Park Pharmaceuticals plan to enter into a merger transaction where FHC will reincorporate as a new public Delaware Company (NewCo) and Aspen Park will become a wholly owned subsidiary of NewCo. Current FHC shareholders and Aspen Park shareholders are expected to own approximately 55% and 45%, respectively, of the outstanding shares of NewCo. Approval by a two-thirds vote of FHC shareholders is required. A Proxy Statement will be submitted to shareholders in connection with their approval of the transaction. It is estimated that the transaction will be completed in the fourth quarter of fiscal 2016.

Aspen Park is a privately held therapeutics company focused on the development and commercialization of pharmaceutical and consumer health products for both men's and women's health, diseases and oncology. It has a multi-product portfolio of attractive products at different stages of development, for female and male indications.

The Combined Company

The plan is to establish both a Men's Health Division and a Women's Health Division offering pharmaceuticals as well as consumer health products.

The Men's Health Division will include:

- *APP-111*, a novel, new chemical entity (NCE), being developed as a first-in-class oral chemotherapeutic agent that targets tubulin in men with advanced prostate cancer, U.S. market is estimated to be $5 billion annually.

- *Tamsulosin DRS*, a novel oral formulation for men with benign prostatic hyperplasia (BPH) and swallowing difficulties. U.S. market for alpha blockers for BPH is estimated to be $4.5 billion annually per IMS. 505(b)(2) product candidate. Plan to file FDA new drug application (NDA) in 2017.
- *APP-112*, NCE, oral drug being developed for treatment of acute gout flares that has the potential to have a better safety profile than the currently used colchicine. U.S. market is estimated to be $725 million annually.
- *MSS-722*, being developed as the first oral agent for the treatment of idiopathic male infertility. Orphan drug status pending. U.S. market is estimated to be $700 million annually. 505(b)(2) product candidate.
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- Female sexual health lubricating and warming gel with niacin to enhance sexual activity. Already formulated but FDA 510(k) approval needed.
- Sexual health vitamin and mineral supplement. Already formulated but not yet launched.

The merger results in a public company with a broad product line targeted for male and female health indications.

The Female Health Company will be operated as a separate unit within the merged company focusing on female pharmaceutical and consumer health products.

Mitchell Steiner, M.D., currently President and CEO of Aspen Park Pharmaceuticals, will be the President and CEO of the NewCo. Dr. Steiner will bring an experienced excellent management team to NewCo. O.B. Parrish will retire as Chairman and CEO of The Female Health Company but will assist in the transition and serve on the Board of Directors of NewCo.

Forward-Looking Statements

This communication contains forward-looking statements, including those regarding the proposed merger transaction between The Female Health Company ("FHC") and Aspen Park Pharmaceuticals, Inc. ("APP") and the integration of our two businesses. These statements are subject to known and unknown risks, uncertainties and assumptions, and if any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our actual results could differ materially from those expressed or implied by such statements. These risks and uncertainties include but are not limited to: the risk that the proposed transaction may not be completed in a timely manner or at all; the satisfaction of conditions to completing the transaction, including the ability to secure approval by FHC's shareholders; risks that the proposed transaction could disrupt current plans and operations; costs, fees and expenses related to the proposed transaction; risks related to the development of APP's product portfolio, including regulatory approvals and time to market; the risk that, even if it is completed, we may not realize the expected benefits from the transaction; and other risks described in FHC's filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended September 30, 2015 and our Quarterly Report on Form 10-Q for the quarter ended December 31, 2015. These documents are available on the "SEC Filings" section of our website at http://fhcinvestor.com. All forward-looking statements are based on information available to us as of the date hereof, and FHC does not assume any obligation and does not intend to update any forward-looking statements, except as required by law.

Additional Information about the Proposed Transaction and Where You Can Find It

FHC plans to file a proxy statement with the SEC relating to a solicitation of proxies from its shareholders in connection with a special meeting of shareholders of FHC to be held for the purpose of voting on matters relating to the proposed transaction. BEFORE MAKING ANY VOTING DECISION WITH RESPECT TO THE PROPOSED TRANSACTION, FHC SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

The proxy statement and other relevant materials, and any other documents filed by FHC with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, shareholders of FHC may obtain free copies of the documents filed with the SEC by contacting FHC's Chief Financial Officer at (312) 595-9123, or by writing to Chief Financial Officer, The Female Health Company, 515 North State Street, Suite 2225, Chicago, Illinois 60654.

Interests of Certain Participants in the Solicitation

FHC and its executive officers and directors may be deemed to be participants in the solicitation of proxies from the shareholders of FHC in favor of the proposed transaction. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available.