



For Immediate Release

FEMALE HEALTH COMPANY PRESIDENT HONORED FOR HER PIONEERING WORK IN WOMEN'S HEALTH

CHICAGO, October 6, 2005- The Female Health Company (OTC BB FHCO) announced that Mary Ann Leeper, Ph.D., President and COO, was honored with the Pioneer Award at the recently held Global Consultation on the Female Condom held in Baltimore. Zena Stein, Ph.D., Co-Director of the HIV Center for Clinical and Behavioral Studies, at the New York State Psychiatric Institute, was also honored. Leeper and Stein were recognized for their pioneering efforts and 'clear vision of what is possible' in the work of women's health, particularly as it relates to female protection and reproductive health.

The meeting was called together by agencies of the United Nations, and PATH (an international product research and development NGO) and was funded by the Bill & Melinda Gates Foundation and The William and Flora Hewlett Foundation for the purpose of developing actions to expand access of the female condom to women in the developing world and to plan for future female-initiated products for the prevention of HIV/AIDS. Approximately 100 women's health advocates participated from around the world.

At the meeting, Leeper announced that the Female Health Company has developed the second-generation FC2 Female Condom™ for the non-U.S. market, which will be made available to developing countries at significantly reduced pricing when purchased in large volumes, thus increasing access to HIV/AIDS prevention methods for women. FC2, made of nitrile, a synthetic material, looks and performs in a statistically similar manner to FHC's FC Female Condom™ (FC1) the only FDA approved female-initiated barrier device that is intended for women to protect themselves from HIV, other STIs and unintended pregnancies.

"Changes in the material for FC2 permit use of a manufacturing process that results in reduced cost as volume increases. This offers the Female Health Company the opportunity to dramatically lower the price of FC2," Leeper said. Currently, FC1 sells for 72 cents per unit. Because of the manufacturing process, the price of FC1 does not change significantly even when purchased in large volumes. This is due to the fact that the cost associated with the current process isn't as sensitive to volume.

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"The price of FC1 has meant that some HIV prevention programs cannot incorporate FC1 fully into a comprehensive HIV prevention strategy," Leeper said. "But in large volumes that are equal to only about 3% of the estimated male condom market, FC2 can be made available for as little as 22 cents per unit, dramatically improving its affordability." FC2 will be available for shipment by December 2005.

Leeper also presented top line findings of a study done by Dr. David Holtgrave, Chair of the Department of Health, Behavior and Society, and his colleagues, at the Bloomberg School of Public Health at Johns Hopkins University which showed that at high levels of use as many as 32,000 HIV infections could be prevented, saving as much as \$66.9 million in HIV-related health care costs in one year in a country such as Brazil. The full study is being submitted for publication later this year.

"MaryAnn is a pioneer in the promotion, research, manufacturing and marketing of the Female Condom," said Jeff Spieler, Chief of the Research, Technology and Utilization Division in the Bureau for Global Health at USAID, who presented the award. "MaryAnn and Zena have taken the concept and vision of female condoms, and women's empowerment in reproductive health, and carefully blown life into the actual product itself and the concept of female-initiated protection."

Media Contacts: Michael Cover
202-729-4199
Michael.Cover@ogilvypr.com

Company investors: William R. Gargiulo, Jr.
231-526-1244

Business/Product: Mary Ann Leeper, Ph.D.
312-595-9118

About FHC

The Female Health Company, based in Chicago, owns certain worldwide rights to FC Female Condom™ including patents which have been issued in the United States, United Kingdom, Japan, France, Italy, Germany, Spain, The People's Republic of China, Canada, New Zealand, South Korea and Australia. FC Female Condom™ is the only available product controlled by a woman that is intended to protect against sexually transmitted diseases including HIV/AIDS, and unintended pregnancy.

For more information about the Female Health Company, dial toll-free via fax, 1-800-PRO-INFO and enter company code "FHCO". Also, visit the Company's web site at www.femalehealth.com.

"Safe Harbor" Statement

The statements in this press release which are not historical fact are forward-looking statements based upon the Company's current plan and strategies, and reflect the Company's current assessment of the risks and uncertainties related to its business, including such things as product demand and market acceptance; the economic and business environment and the impact of government pressures; currency risks; capacity; efficiency and supply constraints; and other risks detailed in the Company's press releases, shareholder communication and Securities and Exchange Commission filings. Actual events affecting the Company and the impact of such events on the Company's operations may vary from those currently anticipated.

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