

Cellnovo Reports Strong Sales Growth over the First 9 Months of 2016

- Sales exceeded €1 million for the first time over the first 9 months of 2016

Paris, France, October 20, 2016 - Cellnovo Group (“Cellnovo” CLNV:EN Paris), a medical technology company marketing the first mobile, connected, all-in-one diabetes management system, today announces its sales for the first nine months and third quarter ended September 30, 2016.

In euros	First 9 months		Quarterly - 3 months	
	2016	2015	Q3 2016	Q3 2015
Sales	€1,053,591	€261,601	301,218	193,662

Over the first nine months of 2016, Cellnovo reported an increase in sales against the previous period, with revenues totaling €1.054 million. Cellnovo recorded sales of €301,218 over the third quarter of 2016, against €193,662 during the same period of 2015. Over the third quarter, Cellnovo shipped 68 new devices, with the number of systems sold since the launch of the system now totaling 520.

Over the third quarter of 2016, Cellnovo raised circa. €5.4 million from European and US institutional investors through a capital increase. The net proceeds of the financing are being used to finance its artificial pancreas project from development to the preparation of the commercial launch, initially in Europe. As of September 30, 2016, Cellnovo’s cash position was €15.6m.

Sophie Baratte, Chief Executive Officer of Cellnovo, commented: *“The outstanding features of our diabetes management system, including its compact design and high levels of accuracy, continue to generate significant interest. However, as outlined in our H1 statement, since Q2 we have been limiting the number of new patients using the system, ensuring that the needs of current patients are met, until we complete the industrialisation of the consumable part of the system. We have therefore not fulfilled all orders received and sales remain stable compared to Q2.*

The next milestone in our development will be the full transfer of the manufacturing of the consumable part of the system, the insulin cartridge, to Flex, where we continue to make progress following receipt of a first pilot batch of cartridges earlier in the quarter. This will increase manufacturing capacity, which currently stands at 50,000 insulin cartridges per year, to a scalable mass production capacity of over 600,000 insulin cartridges per year.”

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About Cellnovo

An independent medical technology company specialising in diabetes, Cellnovo has developed and markets the first mobile, connected, all-in-one diabetes management system that helps make life easier for patients. Compact, tubeless, intuitive and entirely connected, Cellnovo’s insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. This unique device allows optimal management of insulin injections whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient’s condition to be continually monitored by family members and healthcare professionals in real time.



The First Connected All-in-one Diabetes Management System

For further information please visit www.cellnovo.com

About the Cellnovo Diabetes Management System

Compact, tubeless, intuitive and entirely connected, Cellnovo's insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. This unique device allows optimal management of insulin injections with drop-by-drop precision, whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient's condition to be continually monitored by family members and healthcare professionals in real time.

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