

Cellnovo announces its Q4 and Full Year 2017 Sales

Q4 sales in line with expectations

Full year sales limited by insulin cartridge production constraints

Paris, France, January 17, 2018 – Cellnovo Group (“Cellnovo” CLNV: EN Paris), a medical technology company marketing the first mobile, connected, all-in-one diabetes management system, today reports its revenue from sales, and its cash position at December 31, 2017.

In K euros	Annual		Quarterly – 3 months	
	2017	2016	Q4 2017	Q4 2016
Sales	€1,058	€1,417	€368.6	€363.2
New systems sold (units)	203	405	58	109

In 2017, Cellnovo recorded sales of €1,058 thousand, down 25.3% compared to the previous year. This decrease reflects the Company’s decision to limit the number of new patients equipped with its system as a result of limited in-house capacity to produce insulin cartridges.

Fourth-quarter sales totaled €368.6 thousand, up +1.5% compared with the fourth quarter of 2016. During the final quarter of the year, Cellnovo sold 58 new devices, bringing the total number of systems sold since launch to 832.

At December 31, 2017, Cellnovo had a cash position of €13.0 million. This figure does not include any drawdowns from the €20 million loan agreement made with the European Investment Bank in July 2017.

Sophie Baratte, Chief Executive Officer of Cellnovo, commented: *“As recently announced, the implementation of the optimisation plan for the mass production line with Flex, our manufacturing partner, is on track. Although sales of new systems remain limited, recurring revenues from sales of insulin cartridges are growing. Sales over the last quarter were in line with expectations.*

In parallel with efforts to reach large-scale production, we obtained, last December, the CE marking of our next generation system, a Bluetooth® and Android™-enabled micro-pump for insulin delivery. We also announced the launch of the first clinical study for PEPPEP, a personalised decision-support solution based on artificial intelligence for the management of diabetes. We are thus well-positioned to be a major player in innovative solutions for the management of diabetes.”

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About Cellnovo (Euronext: CLNV)

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, 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. Cellnovo is currently participating in several major Artificial Pancreas projects with Diabeloop, TypeZero and Horizon 2020 to develop automated insulin delivery systems.



The First Connected All-in-one Diabetes Management System

For more information go to www.cellnovo.com

About the Cellnovo Diabetes Management System

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Cellnovo is listed on Euronext,
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CLNV)



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