



The first connected diabetes management platform

Press Release

## Cellnovo Stops Manufacturing and Commercial Operations

*Administrators appointed at UK subsidiary have actioned a restructuring plan to focus on identifying strategic partners and investors*

**Paris, France, March 28, 2019 – 08:00 pm CET** – Cellnovo Group (“Cellnovo” or the “Company” CLNV:EN Paris), a medical technology company marketing the first connected diabetes management platform composed of an insulin micro-pump communicating via Bluetooth® with a locked-down Android™ smartphone, today announces that the group will discontinue all manufacturing and commercial activities, effective immediately.

The administrators appointed at Cellnovo Ltd., the group’s UK subsidiary, have concluded an initial analysis and have actioned a restructuring plan to focus all activities on identifying strategic partners and financial investors. As a result, a core group of existing employees from the Research and Development department will be tasked with pursuing these objectives. Production and commercial operations, including sales and marketing activities, have been discontinued.

As of this week, systems will no longer be made available to new patients. The commercial team will be working closely with partners and distributors to ensure as smooth a transition as possible for patients and their healthcare teams.

**Sophie Baratte, Chief Executive Officer of Cellnovo, commented:** *“This is not a decision that was taken lightly but it is the only option that is available to us today. Our biggest priority has always been patients’ well-being and we will continue to do our utmost to support a smooth transition for patients and clinicians. We are grateful to all those who helped us to bring our innovative diabetes management platform to the market, particularly the clinicians and patients who believed in the benefits of this novel system. We are also thankful to our distributors and partners who shared our passion and brought their professionalism to the service of our commercial activities. Unfortunately, we were unable to withstand the pressures of the competitive environment and the challenges of rolling-out a breakthrough system at a sustainable cost. We will now focus our efforts on leveraging the potential of a unique product and the value created over many years by an exceptional team.”*

•••

### **About Cellnovo (Euronext: CLNV)**

Cellnovo Group is global innovative medical technology company supporting the needs and desires of people with type 1 diabetes. Cellnovo has developed a novel diabetes management system, which is a connected platform that aims to make life easier for people with type 1 diabetes. Cellnovo’s insulin delivery system comprises a discreet, wearable micro-pump that communicates via Bluetooth® Low Energy with a locked-down Android™ smartphone. This unique system allows optimal management of insulin dosing and delivery while ensuring freedom of movement and peace of mind. Thanks to the transmission of data in real time, the patient’s status can be seamlessly monitored by family members and healthcare professionals. Cellnovo is currently participating in several major Artificial Pancreas projects with TypeZero, PEPPER and Diabeloop, to develop fully automated, closed-loop insulin delivery systems.



## The first connected diabetes management platform

For more information go to [www.cellnovo.com](http://www.cellnovo.com)

Cellnovo is listed on Euronext,  
Compartment C  
ISIN: FR0012633360 – Ticker:  
CLNV)



### Cellnovo

Chief Executive Officer  
Sophie Baratte  
[investors@cellnovo.com](mailto:investors@cellnovo.com)

### NewCap

Investor Relations  
Dusan Oresansky  
+ 33 1 44 71 94 92  
[cellnovo@newcap.eu](mailto:cellnovo@newcap.eu)

### NewCap

Media Relations in France  
Nicolas Merigeau  
+ 33 1 44 71 94 98  
[cellnovo@newcap.eu](mailto:cellnovo@newcap.eu)

### Cellnovo - Disclaimer

This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For review of risks and uncertainties which could cause Cellnovo's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Presentation of the Main Risks and Uncertainties ("*Description des principaux risques et incertitudes*") set forth in Exhibit 1 of the 2017 Annual Financial Report ("*Rapport Financier Annuel*") and Risks and Uncertainties (« *Risques et incertitudes* ») section #2.8 of the 2018 Half-yearly Financial Report ("*Rapport Financier Semestriel*") of the Company published on the website of Cellnovo Group ([www.cellnovo.com](http://www.cellnovo.com)), respectively, on April 30, 2018 and November 26, 2018.

This press release and the information contained herein do not constitute an offer to sell or a solicitation of an offer to buy or subscribe to shares in Cellnovo Group in any country.