



The first connected diabetes management platform

*Press Release –
English translation for information purposes only*

Cellnovo announces the initiation of collective proceedings regarding its UK subsidiary and requests the opening of conciliation proceedings in France

Paris, France, March 26, 2019 – 08:00 pm CET – As announced in the press release of March 21, 2019, Cellnovo Group SA (“**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, is facing a delay in the large-scale commercial deployment of its new solution and thus needs to find additional financing.

Within such context affecting its short- and medium-term financing, its operating English subsidiary, Cellnovo Limited, employing 92 staff and located in Bridgend, Wales, has obtained, today, the appointment by a competent English court of two representatives of RSM Restructuring Advisory LLP as “administrators”. In the interest of Cellnovo Limited’s creditors and partners, they intend to continue contacts initiated with strategic partners and investors in order to protect the value of the assets.

The initiation of a collective proceeding regarding its UK subsidiary has led the Company to request simultaneously the opening of a conciliation proceeding in France by the President of the Paris Commercial Court.

Such conciliation proceeding will provide the Company with a secured legal framework in order to support the actions undertaken with respect to its creditors, its partners and any third party having sufficient resources to support financially the Group or enter into a strategic partnership with it, and to protect its interests within the framework of the collective proceeding initiated in the UK with respect to its English subsidiary, Cellnovo Limited.

The Company will communicate as soon as possible on the development of the above proceedings.

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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 and markets 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.

For more information go to www.cellnovo.com



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Cellnovo is listed on Euronext,
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CLNV)

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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), 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.