

## 2016 First Half Sales

*Sustained sales growth over the first 6 months of 2016*

*Flex manufacturing program on course*

**Paris, France, July 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 half and second quarter ended June 30, 2016.

<i>In euros</i>	Half Year revenues		Quarterly – 3 months	
	2016	2015	Q2 2016	Q1 2016
<b>Sales</b>	<b>752,373</b>	68,332	<b>317,164</b>	435,209

Over the first half of 2016, Cellnovo reported a significant increase in sales against the previous year with revenues totalling €752,373 (2015: €68,332). This increase is the result of a strong growth in the number of patients now using the Cellnovo diabetes management system.

Sales over the second quarter totalled €317,164 (Q1 2016: €435,209). This quarterly decrease in revenue can be attributed to the Company's decision to control the supply of starter kits (durables) to new patients, while the sales of consumables continue to show strong growth, reflecting the increasing use of the Cellnovo system among patients. As Cellnovo is reaching maximum production capacity for the consumable element of the system, prior to final implementation of its mass production plan, the Company has limited the number of new patients using the system. This is to ensure that the requirements of all current patients can be met. During the second quarter, Cellnovo shipped 83 new devices, with the number of systems sold since the launch of the system now totaling 452.

Demand for the diabetes management system is strong, with significant orders received from Cellnovo's largest customer.

Cellnovo's manufacturing outsourcing programme with Flex (Flextronics), initiated at the end of September 2015, continues to progress well and is on course to enable Cellnovo to move to full-scale manufacturing in the second half of 2016. The Company can report a number of significant advancements:

- New tooling equipments have been validated for the plastic moulded system components.
- Automated workstations are now being integrated into the assembly line.
- Sub-assemblies have been validated and are now being manufactured.

These sub-assemblies will now be incorporated into the existing production line in Wales, increasing the production volume of Cellnovo's consumable components, while full mass production continues to progress towards its final stages.

As of June 30, 2016, Cellnovo had a cash position of €16.1m. The cash burn for the first half of the year reflects the investment period linked with the transfer to Flex. Cash burn reduction will start when the transfer to Flex is achieved in the second half of 2016.

**Sophie Baratte, CEO of Cellnovo, commented:** *"We are encouraged by the growth in sales we have seen over the first six months of 2016. Thanks to a number of outstanding features, such as compact design combined with high levels of accuracy, the Cellnovo pump is generating high levels of interest*



## The First Connected All-in-one Diabetes Management System

*among patients and healthcare professionals and we are looking forward to starting the high-volume manufacturing program with Flex, enabling us to scale up production and to support market needs.”*



### 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.

For further information please visit [www.cellnovo.com](http://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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