

BIGFOOT BIOMEDICAL® ANNOUNCES INITIAL \$45 MILLION OF A SERIES C FINANCING LED BY ABBOTT

Funds to Support Breakthrough Therapy for 6M People
Living with Insulin-Requiring Type 1 and Type 2 Diabetes

Milpitas, CA, January 13, 2020 – Bigfoot Biomedical, Inc. announced today that the company has raised \$45 million in the initial tranche of a Series C equity financing. The round is led by Abbott with support from existing investors, including Quadrant Capital Advisors, Senvest Capital, Janus Henderson, and Cormorant Asset Management. Proceeds from the financing will support the completion of product development and FDA clearance for the Bigfoot Unity™ Diabetes Management Program, an injection-based digitized insulin dosing platform utilizing a proprietary, connected insulin pen-based system that integrates Abbott’s FreeStyle Libre glucose sensing technology. Submission of Bigfoot Unity is anticipated in 2020 with a target launch by year-end 2020. Series C funds will also be directed toward clinical trials of future generation Bigfoot Unity systems incorporating closed-loop technology for injection users.

“We are excited to announce Abbott’s deepening support of Bigfoot Biomedical with this Series C financing. Their investment bolsters and validates our approach to provide a wholly integrated offering, utilizing innovative technologies.”

Jeffrey Brewer
CEO, Bigfoot Biomedical

Aside from investment in Bigfoot Biomedical, Abbott has entered into a commercial agreement with Bigfoot to develop and commercialize diabetes management programs that integrate with the FreeStyle Libre platform.

Bigfoot is a medical device company dedicated to simplifying and optimizing insulin delivery and dosing decisions for people living with insulin-requiring diabetes through the use of AI and automation. The company’s integrated system and services address many of the challenges facing people with Type 1 and Type 2 diabetes, health care providers, and insurance institutions. Insulin-requiring diabetes impacts over six million Americans, the vast majority of whom are not reaching clinical targets for optimal glucose levels.



*Conceptual rendering of the Bigfoot Unity™ Diabetes Management Program.
Product under development and not for sale in the United States.*

“We are excited to announce Abbott’s deepening support of Bigfoot Biomedical with this Series C financing,” said Jeffrey Brewer, chief executive officer of Bigfoot Biomedical. “Their investment bolsters and validates our approach to provide a wholly integrated offering, utilizing innovative technologies. Our industry partnership with Abbott uniquely positions us to reduce the heavy burden of dosing decisions for people with insulin-requiring diabetes.”

About Bigfoot Biomedical, Inc.

Bigfoot Biomedical was founded by a team of people with a personal connection to type 1 diabetes and, with its Unity and Autonomy programs, seeks to change the paradigm of care for insulin-requiring diabetes by leveraging data, connectivity, automation, and machine learning to reduce the burden on people with insulin-requiring diabetes and maximize the leverage of health care providers. Learn more at bigfootbiomedical.com. Follow us on Twitter @BigfootBiomed and Facebook.

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