

## BIGFOOT BIOMEDICAL® CLOSES SERIES C FINANCING WITH \$55 MILLION AS COMPANY READIES FOR FDA SUBMISSION OF BIGFOOT UNITY

### Funding to Support its Breakthrough Therapy and Telemedicine Solutions for People Living with Insulin-Requiring Type 1 and Type 2 Diabetes

**Milpitas, CA, June 2, 2020** – Bigfoot Biomedical, Inc. announced today that the company has raised a total of \$55 million to close its Series C equity financing. The round was led by Abbott with support from existing investors, including Quadrant Capital Advisors, Senvest Capital, Janus Henderson and Cormorant Asset Management, along with new investors including Smile Group.

Proceeds from the financing will support the completion of product development and FDA submission and clearance for the Bigfoot Unity™ System, part of the Bigfoot Unity™ Diabetes Management Program, a real-time, dose-decision support system for people with insulin-requiring diabetes relying on Multiple Daily Injection therapy, the most common form of insulin therapy for people with Type 1 and Type 2 diabetes. Bigfoot Unity utilizes proprietary, smart pen caps for basal and meal-time insulin dosing recommendations integrating Abbott's FreeStyle Libre platform. FDA submission of Bigfoot Unity is anticipated in 2020 with a target launch soon after clearance.

"The current pandemic has only crystallized the need for medical solutions like ours that facilitate remote care, remote support and home delivery," said Jeffrey Brewer, chief executive officer of Bigfoot Biomedical. "Necessity has forced a giant leap forward in telemedicine, and there will be no looking back. Raising \$55 million in equity financing during this time of economic hardship underscores the urgency and focus on getting real-time solutions in the hands of patients, providers and payers."

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CEO, Bigfoot Biomedical

In conjunction with closing its Series C financing, Bigfoot also announced changes to its board of directors. Co-founder Bryan Mazlish will transition from day-to-day involvement as Bigfoot's President to a new role as Executive Board Director focusing on the company's strategy and governance initiatives. In addition, Joy Mashaal of Senvest Management has been appointed to the board of directors. Senvest has supported Bigfoot across every financing since 2016.

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 algorithms, artificial intelligence and automation. The company's integrated system and services are being developed to address many of the challenges facing people with Type 1 and



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

Type 2 diabetes, health care providers, and insurance institutions by leveraging many of the advances happening today in digital health and, in particular, opportunities for telemedicine engagement. With Bigfoot Unity, the patient and the health care provider will be able to view and share glucose readings and dosing decisions to better refine daily diabetes management with the goal of better overall health outcomes.

Bigfoot plans to package the Bigfoot Unity system as a monthly subscription and intends to include Unity's proprietary insulin pen caps for both basal and bolus dosing, the Abbott glucose sensing technology, pen needles, backup blood glucose meter, glucose test strips and alcohol swabs. The system will also include a mobile phone app. The insulin pens will need to be obtained separately.

Bigfoot's product portfolio also includes the Bigfoot Autonomy™ Diabetes Management Program with a pump-based, closed-loop, automated insulin delivery system. Bigfoot Autonomy's loop system, which received the FDA Breakthrough Device designation, will require a pivotal clinical trial and subsequent regulatory approvals.

"Right now, we're laser focused on validating and launching the technology for Bigfoot Unity," said Brewer. "Breaking ground with this initial Bigfoot Unity product offering provides us a better commercial foundation for launching an automated insulin delivery system, like Bigfoot Autonomy, in the future."

### [About Bigfoot Biomedical, Inc.](#)

Bigfoot Biomedical was founded by a team of people with personal connections to Type 1 and Type 2 diabetes and, with its Bigfoot Unity and Bigfoot 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](http://bigfootbiomedical.com). Follow us on Twitter @BigfootBiomed and Facebook.

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