

BIGFOOT BIOMEDICAL RAISES \$35.5 MILLION IN SERIES A FINANCING

Startup Announces Series A Closure During First Trial of Bigfoot smartloop™ Automated Insulin Delivery System

Milpitas, CA, October 19, 2016 – Bigfoot Biomedical, Inc., a highly anticipated precision medicine company founded by people directly impacted by Type 1 Diabetes (T1D) today announced a Series A investment of \$35.5 million, led by entities advised by Quadrant Capital Advisors, with participation from Cormorant Asset Management, Senvest Capital, and Visionnaire Ventures. The funding will support final development activities for Bigfoot’s smartloop™ automated insulin delivery service, the world’s first Internet-of-Things medical device system delivered as a monthly service.

With its smartloop service, Bigfoot seeks to change the paradigm of care for insulin-dependent diabetes by leveraging data, connectivity, automation, and machine learning to reduce the burden on people with diabetes and maximize the leverage of health care providers. The core of the service is a cloud-connected ecosystem for diabetes disease management, interfacing with wearable insulin delivery and glucose monitoring tools, all accessible through a secure mobile app on a smartphone. Designed from the ground up to be user friendly and utilizing a safety driven design process, Bigfoot’s smartloop system incorporates features such as over-the-air upgradeability and passive data capture to enhance all aspects of chronic disease management. Bigfoot’s sophisticated machine learning engine personalizes therapy and provides automated decision support to both patients and providers.

“Bigfoot Biomedical is only the second company in the world to embed a closed loop control algorithm in a sensor augmented insulin pump.”

Jeffrey Brewer, Founder & CEO

Bigfoot received its initial seed funding from co-founders Jeffrey Brewer, president and chief executive officer, and Bryan “Bigfoot” Mazlish, chief technology officer, who in 2014 built an automated insulin delivery system for his wife and son, both of whom live with T1D. In 2014, they founded Bigfoot Biomedical together with Lane Desborough and Jon Brilliant to bring a disruptive business model, consumer usability, secure connectivity, and powerful machine learning automation systems to the world of medical devices while maintaining the highest level of safety required for Class III medical devices.

In less than two years, Bigfoot acquired the assets of Asante Solutions, including the Snap insulin pump and headquarters in Silicon Valley, sealed partnerships with the leading glucose monitoring companies, and assembled a world-class team of forty employees with the requisite medical device engineering, clinical, regulatory, quality, manufacturing, and reimbursement skills and experience to commercialize its system. In July, the company reached a significant milestone with the enrollment of participants in Bigfoot’s first clinical trial of the smartloop system.

“Bigfoot Biomedical is only the second company in the world to embed a closed loop control algorithm in a sensor augmented insulin pump,” said Jeffrey Brewer, president and CEO of Bigfoot Biomedical. “From a standing start it took Bigfoot a year and a half to reach this milestone; to design, develop, manufacture, and begin human trials with a fully integrated automated insulin delivery system.”

As part of the Series A Financing, Bigfoot’s Board of Directors expands to include Thomas Brener, Managing Director of Quadrant Capital Advisors, Bigfoot’s largest shareholder and lead investor in the Series A. Also joining the expanded Board is Bob Kavner, who has served as a director or board chairman for many successful private and public entities, including Pandora® Media, Earthlink® Networks, Overture Services, and Ticketmaster®-Citysearch®.

About Bigfoot Biomedical, Inc.

Bigfoot Biomedical was founded by those with a personal connection to Type 1 Diabetes and is committed to a service-oriented approach to leveraging data, people, and smart technology in a connected ecosystem intended to deliver improved outcomes valued by people with insulin-dependent diabetes, health care providers, and payers. Learn more at bigfootbiomedical.com. Follow us on Twitter [@BigfootBiomed](https://twitter.com/BigfootBiomed) and [Facebook](https://www.facebook.com/BigfootBiomed).

MEDIA CONTACT:

Melissa Lee, mlee@bigfootbiomedical.com, (408) 514-4413

