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Insulet Announces Global Agreement With LifeScan, Inc to Integrate Their OneTouch Blood Glucose Monitoring Technologies Into the OmniPod(R) Insulin Pump

OneTouch(R) Technology to Be Integrated With Future Version of the OmniPod Tubeless Insulin Pump's Personal Diabetes Manager

BEDFORD, MA -- (MARKET WIRE) -- 02/15/12 -- Insulet Corporation (NASDAQ: PODD), the leader in [tubeless insulin pump](#) technology with its OmniPod® Insulin Management System, today announced it has signed a worldwide agreement with LifeScan, Inc. to integrate LifeScan's OneTouch® blood glucose monitoring technology into the OmniPod Personal Diabetes Manager ("PDM").

"The easy to use, tubeless OmniPod is the most innovative technology available in the insulin pump market, so we are thrilled to integrate with LifeScan's market leading OneTouch® blood glucose monitoring technologies," said Duane DeSisto, President and Chief Executive Officer of Insulet. "Our team has commenced development efforts on a new PDM which we expect to be commercialized in 2013. The new integrated PDM will work with the next generation OmniPod, which is currently awaiting 510(k) clearance."

Under the terms of the worldwide agreement, LifeScan will provide its glucose monitoring technology to Insulet who will be responsible for the development, design and approval of the integrated device. The initial term of the agreement will run into 2017 and is non-exclusive. Insulet, however, maintains an exclusivity option to be declared, at its discretion, upon commercialization of the integrated PDM. This option would make LifeScan the exclusive blood glucose monitoring technology integrated into the OmniPod PDM and provide additional compensation to Insulet.

About Insulet Corporation

Insulet Corporation is an innovative medical device company dedicated to making the lives of people with diabetes easier. Through its OmniPod Insulin Management System, Insulet seeks to expand the use of [insulin pump therapy](#) among people with insulin-dependent diabetes. The OmniPod is a revolutionary and easy-to-use tubeless insulin pump that features just two parts and fully-automated cannula insertion. Founded in 2000, Insulet Corporation is based in Bedford, Mass. For more information, please visit: <http://www.myomnipod.com>.

Forward-Looking Statement

This press release contains forward-looking statements, which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that statements in this press release that are not strictly historical statements, including, without limitation, express or implied statements regarding plans and objectives for future operations, plans and objectives for product development, plans and objectives for regulatory approval, product development, product acceptance and other statements identified by words like "believe," "expect," "may," "will," "should," "seek," or "could" and similar expressions, constitute forward-looking statements. These forward-looking statements are based on Insulet's current expectations and beliefs concerning future developments and their potential effects on Insulet. There can be no assurance that future developments affecting Insulet will be those that it has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond its control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: risks associated with the successful integration of LifeScan's OneTouch® Verio™ blood glucose monitoring technology into Insulet's PDM; potential supply problems or price fluctuations with sole source or other third-party suppliers on which Insulet is dependent; Insulet's ability to protect its intellectual property and other proprietary rights; conflicts with the intellectual property of third parties, including claims that Insulet's current or future products infringe the proprietary rights of others; adverse regulatory or legal actions relating to Insulet; failure to obtain timely regulatory clearance or approval for the sale of a PDM incorporating LifeScan's OneTouch® Verio™ blood glucose monitoring technology; failure of Insulet's contract manufacturers or component suppliers to comply with FDA's quality system regulations; and other risks and uncertainties described in its Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on March 10, 2011 in the section entitled "Risk Factors," and in its other filings from time to time with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of its assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Insulet undertakes no obligation to publicly update or revise any forward-looking statements.

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