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Insulet Expands International Distribution Partnership With Ypsomed

OmniPod Insulin Pump to Be Available in 22 Countries

BEDFORD, MA -- (Marketwire) -- 04/11/12 -- Insulet Corporation (NASDAQ: PODO), the leader in tubeless insulin pump technology with its OmniPod® Insulin Management System, today announced the expansion and extension of its distribution partnership with Ypsomed AG (SIX Swiss Exchange: YPSN).

Under the terms of the amendment, Ypsomed will become the exclusive distributor of the OmniPod insulin pump in a total of 22 countries, including several additional countries in Europe, the Middle East, and Asia. In addition, the term of the agreement has been extended by one year through June 2016, which term will be automatically extended for up to two additional years, through June 2018, provided that Ypsomed's annual purchases in 2013 and 2014 exceed certain specified targets.

"We are pleased to expand our partnership with Ypsomed, which has proven extremely successful since launching the OmniPod insulin pump in Germany and the UK in 2010," said Duane DeSisto, President and Chief Executive Officer of Insulet. "We have recently sent Ypsomed their initial shipment of the next generation OmniPod for sale in Europe where it has CE Mark clearance. This amendment deepens our relationship by doubling the number of countries covered by the agreement and extending it for at least an additional year. Ypsomed is a leader in diabetes management and we are confident that their impressive performance to date will continue as we grow together."

The amendment also updates certain other provisions such as minimum purchase requirements, warranty provisions and pricing terms to account for the additional markets.

About Insulet Corporation

Insulet Corporation (NASDAQ: PODO) 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. Insulet's subsidiary, Neighborhood Diabetes, is a leading distributor for diabetes products and supplies, delivered through a high touch customer service model. 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 concerning Insulet's expectations, anticipations, intentions, beliefs or strategies regarding the future, including those related to its agreement with Ypsomed and Ypsomed's future performance as the Company's distributor. These forward-looking statements are based on its 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 Company's dependence on the OmniPod System; Insulet's ability to increase customer orders and manufacturing volumes; adverse changes in general economic conditions; impact of healthcare reform legislation; Insulet's inability to raise additional funds in the future on acceptable terms or at all; potential supply problems or price fluctuations with sole source or other third-party suppliers on which Insulet is dependent; international business risks; Insulet's inability to obtain adequate coverage or reimbursement from third-party payors for the OmniPod System and potential adverse changes in reimbursement rates or policies relating to the OmniPod; potential adverse effects resulting from competition with competitors; technological innovations adversely affecting the Company's business; potential termination of Insulet's license to incorporate a blood glucose meter into the OmniPod System; 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 the OmniPod System; failure of Insulet's contract manufacturers or component suppliers to comply with FDA's quality system regulations; product liability lawsuits that may be brought against Insulet; reduced retention rates; unfavorable results of clinical studies relating to the OmniPod System or the products of Insulet's competitors; potential future publication of articles or announcement of positions by physician associations or other organizations that are unfavorable to Insulet's products; the expansion, or attempted expansion, into foreign markets; the concentration of

substantially all of Insulet's manufacturing capacity at a single location in China and substantially all of Insulet's inventory at a single location in Massachusetts; Insulet's ability to attract and retain key personnel; Insulet's ability to manage its growth; fluctuations in quarterly results of operations; risks associated with potential future acquisitions; Insulet's ability to generate sufficient cash to service all of its indebtedness; the expansion of Insulet's distribution network; Insulet's ability to successfully maintain effective internal controls; and other risks and uncertainties described in its Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on February 28, 2012 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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