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Insulet Announces Private Offering of Convertible Senior Notes

BILLERICA, Mass.--(BUSINESS WIRE)-- Insulet Corporation (NASDAQ:PODD) (Insulet or the Company), a leader in tubeless insulin pump technology with its Omnipod[®] Insulin Management System (Omnipod System), today announced its intention to offer, subject to market and other conditions, \$250 million principal amount of convertible senior notes due 2021 (the Notes) in a private placement. Insulet also intends to grant the initial purchasers of the Notes an option to purchase up to an additional \$37.5 million principal amount of Notes.

The Company intends to use the net proceeds from the Notes offering for general corporate purposes, which may include financing redemptions, repurchases and/or the settlement of conversions of Insulet's existing 2.00% convertible senior notes due 2019, as well as investments in its manufacturing and supply chain operations.

The Notes will be offered and sold only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the Securities Act).

The Notes and any common stock of the Company issuable upon conversion of the Notes have not been registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This press release does not and will not constitute an offer to sell or a solicitation of an offer to buy any securities nor will there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful under the securities laws of such state. Any offer of the Notes will be made only by means of a private offering memorandum.

About Insulet Corporation:

Insulet Corporation (NASDAQ:PODD) 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 a fully-automated cannula insertion. Insulet's Delivery Systems business also partners with global pharmaceutical and biotechnology companies to tailor the Omnipod technology platform for the delivery of subcutaneous drugs across multiple therapeutic areas. Founded in 2000, Insulet Corporation is based in Billerica, Massachusetts.

Forward-Looking Statements:

This press release may contain forward-looking statements concerning Insulet's expectations, anticipations, intentions, beliefs or strategies regarding the future, including the offering, the option to purchase additional Notes and the use of proceeds from the offering. 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, 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 29, 2016 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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