NEWS RELEASE

Insulet Acquires Assets of Automated Glucose Control LLC (AGC)

2/14/2023

ACTON, Mass.--(BUSINESS WIRE)-- Insulet Corporation (NASDAQ: PODD) (Insulet or the Company), the global leader in **tubeless insulin pump** technology with its Omnipod® brand of products, today announced it has acquired the assets of Automated Glucose Control LLC (AGC), a company in Palo Alto, California focused on developing and commercializing best in class automated insulin delivery technology.

AGC and Insulet entered into a license agreement and partnership in 2016 based on patents and other intellectual property that AGC had licensed from the Dr. Francis J. Doyle III laboratory at the University of California, Santa Barbara. The two co-founders of AGC, Dr. Jennifer Schneider and Dr. Thomas Peyser, consulted with Insulet with respect to the licensed technology as part of Insulet's development of its Omnipod® 5 Automated Insulin Delivery system. Insulet paid $25M for the acquisition of AGC's assets, which include the license from the University of California and other intellectual property.

"We've enjoyed a productive relationship with AGC as we developed Omnipod 5 and continue to make significant advancements in the development of automated insulin delivery technology," said Eric Benjamin, Executive Vice President of Innovation, Strategy, and Digital Products. "AGC played a critical role in facilitating the successful translation of research into industry by collaborating closely with Dr. Frank Doyle at the University of California Santa Barbara, and with Insulet. It is exciting to see technology come out of the research lab and mature into a commercial application that improves the lives of people with diabetes."

About Insulet Corporation:

Insulet Corporation (NASDAQ: PODD), headquartered in Massachusetts, is an innovative medical device company dedicated to simplifying life for people with diabetes and other conditions through its Omnipod product platform. The Omnipod Insulin Management System provides a unique alternative to traditional insulin delivery methods. With its simple, wearable design, the disposable Pod provides up to three days of non-stop insulin delivery, without the need to see or handle a needle. Insulet's latest innovation, the Omnipod® 5 Automated Insulin Delivery System, is a tubeless automated insulin delivery system, integrated with a continuous glucose monitor to manage blood sugar with no multiple daily injections, zero fingersticks, and is fully controlled by a compatible personal smartphone. Insulet also leverages the unique design of its Pod by tailoring its Omnipod technology platform for the delivery of non-insulin subcutaneous drugs across other therapeutic areas. For more information, please visit: insulet.com and omnipod.com.

About Automated Glucose Control LLC (AGC):

AGC was founded by Dr. Jennifer Schneider and Dr. Thomas Peyser. Dr. Schneider is a life science entrepreneur who previously practiced orthopedic surgery. The inspiration for AGC was her daughter who lives with type 1 diabetes. In addition to AGC, Dr. Schneider has advised numerous life science companies, serves on the International Board of JDRF and is co-founder and President of Surf Bio, an early-stage biopharma company. Dr. Peyser, a physicist, became a diabetes technology expert after his daughter was diagnosed with type 1 diabetes. He has held executive positions at major diabetes companies where he worked on improving the accuracy and reliability of continuous glucose monitors. Dr. Frank Doyle pioneered the use of Model Predictive Control algorithms to the control of glucose in diabetes. He is currently the Dean of the John A. Paulson School of Engineering and Applied Sciences at Harvard University and was previously the Chairman of the Department of Chemical Engineering at UC Santa Barbara.

Forward-Looking Statement:

This press release may contain forward-looking statements concerning Insulet's expectations, anticipations, intentions, beliefs, or strategies regarding the future. 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 24, 2022 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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