

Insulet

NEWS RELEASE

Insulet Acquires Insulin Pump Patents from Bigfoot Biomedical as Both Companies Prioritize Improved Insulin Delivery Technologies

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ACTON, Mass. & MILPITAS, Calif.--(BUSINESS WIRE)-- Insulet Corporation (NASDAQ: PODD) (Insulet), the global leader in **tubeless insulin pump technology** with its Omnipod® brand of products, and **Bigfoot Biomedical** (Bigfoot), a leader in developing intelligent connected injection support systems, today announced Insulet has acquired assets related to Bigfoot's pump-based automated insulin delivery (AID) technologies. Insulet paid \$25M for the acquisition, which includes certain Bigfoot patents related to pumps that may be used for AID therapy.

The transaction further strengthens Insulet's intellectual property (IP) portfolio and provides Bigfoot with additional capital to expand its Bigfoot Unity® Diabetes Management System to more people in need of connected insulin injection support technologies. The transaction also includes fully paid-up licenses between the parties in their respective business fields with respect to the acquired patents and other Bigfoot patents.

"As we develop innovative products for people with insulin-requiring diabetes, we continue to invest heavily in pump and automated insulin delivery technologies," said Eric Benjamin, Insulet's Executive Vice President of Innovation, Strategy, and Digital Products. "Bigfoot has made valuable contributions to the industry through many years of research and development in these fields and we are thrilled to acquire these assets. Insulet has substantially strengthened its IP portfolio organically over the past few years. And with this acquisition, we approximately double our already strong IP portfolio."

AID systems like Insulet's Omnipod® 5 System, deliver insulin through a pump that connects to and communicates with a continuous glucose monitor (CGM). Compared with AID systems, connected injection support technologies

like Bigfoot Unity leverage smart pen caps to provide dose suggestions based on CGM data in connection with a healthcare professional's recommendations. Different types of insulin delivery technologies are built to address the varying needs of people with diabetes. Depending on where a person is on their diabetes journey, one option may be more fitting than the other.

"Our history of innovation in insulin delivery has helped us simplify the complexities for this population, by eliminating the anxious guesswork out of daily insulin dose management," said Jeffrey Brewer, CEO of Bigfoot Biomedical. "We'll remain focused on commercializing connected injection support technologies and know Insulet can benefit from our patents to bring life-changing pump innovation to people with diabetes in parallel. Expanding innovation is our goal, and this transaction will help bring powerful technologies to the people who need it most."

About Insulet Corporation:

Insulet Corporation (NASDAQ: PODO), 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.

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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About Bigfoot Biomedical, Inc.:

Bigfoot Biomedical (Bigfoot), headquartered in Milpitas, California, was founded by a team of people with personal connections to type 1 and type 2 diabetes. Bigfoot aims to free people from the burdens of living with insulin-requiring diabetes, improve access, and support health care professionals in optimizing diabetes care. Bigfoot is an unconventional company taking an unconventional approach. Unlike others, Bigfoot looks at insulin therapy holistically, and utilizes services, support, and novel business models. The company partners with healthcare professionals to deliver simple, connected, and comprehensive solutions for the large number of people who have been overlooked by diabetes innovation. Learn more at www.bigfootbiomedical.com and by following us on **LinkedIn, Twitter, Instagram, and Facebook**.

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