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## Diabeloop Completes Record-Breaking European Fundraising Effort With Its Autonomous Diabetes Management Solutions

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**Diabeloop announced today that it has completed a 31-million-euro Series B round of funding, setting a European fundraising record in the area of therapeutic artificial intelligence.**

This funding will allow Diabeloop to accelerate its international commercial deployment in both Europe and the US, and will support the award-winning company's innovative programs.

### Pioneering technological breakthroughs in diabetes treatment

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The solutions developed by Diabeloop leverage artificial intelligence to automate and personalize diabetes management.

The core of the company's first Automated Insulin Delivery (AID) system is a self-learning algorithm hosted in a dedicated handset. In combination with a continuous glucose measurement system and an insulin pump, the device – a breakthrough technological innovation – almost completely automates the treatment of Type 1 diabetes.

The clinical and quality-of-life benefits provided by Diabeloop's solution were demonstrated through a series of clinical trials, the results of which were presented at the American Diabetes Association 2018 congress and published in *The Lancet Digital Health*. Thanks to these impressive outcomes, the company's solution was granted CE marking.

Reducing the burden of diabetes management is a significant benefit recognized by patients in clinical trials and confirmed by the success of the Diabeloop solution's French pre-launch.

Reflecting on the success of the Series B fundraising, Erik Huneker, founder and co-CEO of Diabeloop, explains, *"Our technology is unique. The Diabeloop-developed algorithm adapts to the physiology and lifestyle of each person, which means the glucose trend prediction and insulin delivery are customized. Patients have provided extremely positive feedback, especially in terms of quality of life, as the daily burden of multiple therapeutic decisions is alleviated."*

### Investors convinced by the commercial potential of Diabeloop

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Millions of people live with Type 1 diabetes around the world. Diabeloop's commercial potential to provide breakthrough solutions to families dealing with the disease is the reason CEMAG Invest decided to lead the 22-million-euro equity raise.

CEMAG Invest funds start-ups with high growth potential that are dedicated to technological innovation in healthcare. It is joined in this most recent funding round by a pool of new investors: ADAG, Odyssee Venture and AGIR à dom.



The management of Diabeloop and the investors of the Series A round of funding – ALIAD (Air Liquide Venture Capital), Supernova Invest, Sofimac Innovation, Kreaxi, Crédit Agricole and the CERITD – have all decided to reinvest.

Additionally, three major banks have joined Diabeloop's existing group of debt financiers, including Bpifrance.

Diabeloop is also proud to have been awarded an IPME Phase 2 grant by Horizon 2020, a European program for research and innovation and to receive renewed support from EIT Health, for the company's D4Teens program.

*"Having been able to combine the new syndicate of investors with historical backers on this Series B round of financing is a notable expression of confidence in the foundation and capabilities of Diabeloop," comments Marc Julien, co-CEO of Diabeloop, "The new investors, led by CEMAG Invest, which is particularly interested in creating value for patients, enable us to launch an unprecedented fundraising event in the therapeutic artificial intelligence sector. Today we can say that Diabeloop is on track for rapid international deployment, which will make our devices accessible to the greatest possible number of patients."*

## **An accelerating international roll-out**

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Agile in its organization, and supported by highly respected clinical and academic partners, Diabeloop benefits from a unique market access lead in Europe.

The company is currently in the process of obtaining a national reimbursement agreement in France and advanced discussions are underway with notable German health plans.

This financing will support Diabeloop's commercial roll-out strategy in major international markets.

In the United States, the funding will allow the company to submit its application for market clearance with the FDA (Food and Drug Administration) and launch its commercial plan to enter the American market.

A robust study to support the FDA submission is forthcoming.

## **An ambitious R&D roadmap**

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Diabeloop is working hard to meet the specific needs of every person living with Type 1 diabetes as well as those of their caregivers.

In this spirit, and following the development of its medical device for adults, clinical trials began in three pediatric centers in Europe, studying the adaptation of the "artificial pancreas" to children's physiology and lifestyle.

Other clinical studies are also underway or planned to address challenges experienced by other groups of people with diabetes, such as adolescents and those with highly unstable diabetes.



## About Diabeloop

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Diabeloop's mission: to relieve people living with Type 1 diabetes from dozens of therapeutic decisions and reduce their heavy mental burden. Initially conceived from a medical research project, Diabeloop was created in 2015 by Dr. Guillaume Charpentier, now Chief Medical Officer, and Erik Huneker who have co-managed the company with Marc Julien since 2016. This complementary management team works with experienced partners, CEA-Leti (a research laboratory) and CERITD (a French research team of diabetologists). In November 2018, the DBLG1 System, Diabeloop's first medical device for automated diabetes management, obtained CE marking.

A second round of financing of 31 million euros concluded in November 2019 to speed up the international commercial rollout of the DBLG1 iController and support an ambitious R&D program.

Today, Diabeloop gathers the personality, the passion and the skills of 60 talented individuals who work hard to improve the quality of life of every person living with Type 1 diabetes.

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