Senseonics Raises $20 Million; Brings in New VP of Sales and Marketing

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GERMANTOWN, MD. – June 5, 2014 – Senseonics, a privately held medical device company focused on the development and commercialization of the first fully implantable, long-term continuous glucose monitoring (CGM) system, announced that it has raised an additional $20 million of private equity financing. Senseonics also announced that Mirasol Panlilio, formerly of Abbott Diabetes Care and LifeScan, has joined the company as Vice President of Global Sales and Marketing.

Current investors Anthem Capital, Delphi Ventures, Greenspring Associates, Healthcare Ventures, New Enterprise Associates and other strategic partners all participated in the financing round. Senseonics intends to use the proceeds to continue its product development initiatives including completing pivotal trials in Europe, obtaining CE mark, and initiating IDE trials in the United States.
“We’re very happy of the continued support from our investors as we near the completion of the product development efforts for our first generation long-term CGM system, “ said Tim Goodnow, CEO and President. Senseonics has recently begun its European pivotal trials and expect to complete site initiation of all seven European sites before the end of summer.

Added Tim, “And we are excited that Mirasol has agreed to join Senseonics. She brings a wealth of first-hand experience and creative energy in delivering novel diabetes devices to market. Having Mirasol join us at this time shows our focus will begin to shift towards commercialization.”

About Senseonics

Senseonics, Incorporated (formerly Sensors for Medicine and Science, Inc.) is developing the first fully implantable continuous glucose sensor designed for highly accurate, long-term wear. The Senseonics Continuous Glucose Monitoring System includes a miniaturized sensor, transmitter and mobile medical application. Based on proprietary breakthrough fluorescence sensing technology, the sensor is designed to be inserted into the subcutaneous space of the upper arm and communicate with the transmitter to wirelessly transmit glucose levels to a smartphone. After insertion, the sensor functions automatically and continuously. The system is intended to enable

people with diabetes to confidently live their lives with ease. For more information on Senseonics, please visit us on the web at http://www.senseonics.com.

About Diabetes

Diabetes affects an estimated 371 million worldwide. Monitoring of glucose levels is essential to managing the disease and avoiding its debilitating complications. Continuous glucose monitoring has the potential to further help diabetes patients examine how their glucose level reacts to insulin, exercise, food, and other factors. Studies have shown that CGM is effective at improving glucose control while minimizing severe hypoglycemia. Accurate continuous glucose monitors are also a key component of the promising artificial pancreas ongoing studies that could potentially offer additional freedom in the management of diabetes.