

Senseonics Holdings, Inc. Enters Into \$50 Million Loan Facility With Hercules Capital



September 11, 2023

GERMANTOWN, Md.--(BUSINESS WIRE)-- Senseonics Holdings, Inc. (NYSE American: SENS), a medical technology company focused on the development and manufacturing of long-term, implantable continuous glucose monitoring (CGM) systems for people with diabetes, today announced that it has entered into a \$50 million loan facility with Hercules Capital, Inc. (NYSE: HTGC) ("Hercules"). The company also announced it drew down \$25 million upon the transaction closing.

"This loan facility provides increased financial flexibility for Senseonics as we endeavor to help more patients with diabetes by advancing our product pipeline and continuing to collaborate with Ascensia Diabetes Care to build the Eversense brand and drive global patient adoption," said Rick Sullivan, Chief Financial Officer of Senseonics. "This year, we have made significant progress simplifying the Company's capital structure and extending the maturation of our debt to support our growth plans. The Hercules loan facility strengthens our balance sheet on a non-dilutive basis and is currently expected to provide the capital required to fund our current operating plans to cash flow positivity."

"Hercules is excited by Senseonics' differentiated Eversense technology and opportunity for penetration in the global CGM market. We are encouraged by the company's recent progress in expanding their commercial footprint, increasing coverage, and advancing their product pipeline and look forward to their next phase of growth," said Bryan Jadot, Senior Managing Director and Life Sciences Group Head at Hercules.

The term loan facility provides for up to \$50 million of term loans in the aggregate, available to be funded in multiple tranches. In addition to its initial drawdown of \$25 million, Senseonics may, for a period of time following achievement of revenue milestones, draw an additional tranche of up to \$10 million. An additional tranche will be available to Senseonics in the amount of up to \$15 million for a period of time following additional revenue and gross margin milestones. In addition, the availability of

each tranche is subject to certain customary conditions to drawing. Senseonics is under no obligation to draw funds in the future.

About Senseonics

Senseonics Holdings, Inc. (“Senseonics”) is a medical technology company focused on the development and manufacturing of glucose monitoring products designed to transform lives in the global diabetes community with differentiated, long-term implantable glucose management technology. Senseonics' CGM systems, Eversense®, Eversense® XL and Eversense® E3 include a small sensor inserted completely under the skin that communicates with a smart transmitter worn over the sensor. The glucose data are automatically sent every 5 minutes to a mobile app on the user's smartphone.

Forward Looking Statements

Any statements in this press release about future expectations, plans and prospects for Senseonics, including the revenue projections under “2023 Financial Outlook,” availability and timing of future borrowing under the Hercules loan facility, statements regarding the capital needed to fund operating plans to positive cash flow, Senseonics potential market share gains and global penetration in the CGM market, Senseonics’ future growth and product development opportunities, statements regarding strengthening the Eversense® brand, and other statements containing the words “believe,” “expect,” “intend,” “may,” “projects,” “will,” “planned,” and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties regarding the Company’s ability to achieve revenue and gross margin milestones to trigger future borrowing capacity under the Hercules agreement, uncertainties inherent in the commercial launch of Eversense® E3 CGM system and commercial expansion of the Eversense product, uncertainties inherent in the expansion of Ascensia Diabetes Care’s U.S. salesforce and its commercial initiatives, uncertainties inherent in collaborating with a new partner in the Nurse Practitioner Group and that partner’s assumption of certain clinical and administrative activities, uncertainties in insurer, regulatory and administrative processes and decisions, uncertainties inherent in the development and registration of new technology, uncertainties relating to the current economic environment, the ability to successfully complete the exchanges of 2025 Notes and such other factors as are set forth in the risk factors detailed in Senseonics’ Annual Report on Form 10-K for the year ended December 31, 2022, the Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 and Senseonics’ other filings with the SEC under the heading “Risk Factors.” In addition, the forward-looking statements included in this press release represent Senseonics’ views as of the date hereof. Senseonics anticipates that subsequent

events and developments will cause Senseonics' views to change. However, while Senseonics may elect to update these forward-looking statements at some point in the future, Senseonics specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing Senseonics' views as of any date subsequent to the date hereof.

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Philip Taylor

Gilmartin Group

415-937-5406

Investors@senseonics.com

Source: Senseonics Holdings, Inc.