

Senseonics Exploring Strategic Options to Enhance Stakeholder Value



March 23, 2020

GERMANTOWN, Md.--(BUSINESS WIRE)-- Senseonics Holdings, Inc. (NYSE-American: SENS), a medical technology company focused on the development and commercialization of the first and only long-term, implantable continuous glucose monitoring (CGM) system – the Eversense® CGM System – today announced that its Board of Directors has decided to explore potential strategic alternatives to enhance stakeholder value. The Company is engaging Moelis & Company, LLC as its financial advisor and Cooley, LLP as its legal advisor.

On March 22, 2020, the Company terminated its Loan and Security Agreement with Solar Capital Ltd. and paid all amounts outstanding. Including a payoff fee and prepayment premium, the amount paid by the Company totaled \$48.5 million. Following the payoff of these obligations, the Company has no secured debt outstanding.

In light of this repayment, the Company is in discussions with new financing sources. The intention is to provide sufficient funding flexibility to enable the Board to complete its strategic review and provide stability to the Company in light of the ongoing market dislocation caused by the COVID-19 pandemic.

As part of its strategic review, the Company has determined to focus its operations on the core activities required to ensure the long-term success of the Eversense® CGM System. The Company believes that this will allow reductions in its cost structure and improvements in its operating cash flow, in addition to generating future capital expenditure savings.

The strategic alternatives could include a sale of the Company. There can be no assurance that the Company will pursue any particular action or transaction; however, Senseonics will assess all viable paths to enhancing stakeholder value. The Company does not intend to provide updates regarding its strategic review unless or until it determines that further disclosure is necessary.

About Senseonics

Senseonics Holdings, Inc. is a medical technology company focused on the design, development and commercialization of transformational glucose monitoring products designed to help people with diabetes confidently live their lives with ease. Senseonics' CGM Systems, Eversense[®] and Eversense[®] XL, 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 statements about the long-term success with Eversense, Senseonics' pursuit of strategic alternatives, including a sale or merger of Senseonics, Senseonics' pursuit of additional capital, the potential life-enhancing benefits Eversense offers people with diabetes, and other statements containing the words "believe," "expect," "explore," "intend," "may," "projects," "will," 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: the uncertain outcome, impact, timing, effects and results of the Company's exploration of strategic alternatives, the ability of the Company to enter into or consummate a strategic transaction with a third party, the ability of the Company to obtain additional capital to increase liquidity, uncertainties in the development and regulatory approval processes, effects of the COVID-19 pandemic, uncertainties inherent in the commercial expansion of Eversense, 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, 2019 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200323005337/en/>

Senseonics Investor Contact

Lynn Lewis or Philip Taylor

Investor Relations

415-937-5406

investors@senseonics.com

Senseonics Media Contact:

Karen Hynes

Public Relations

619-206-9811

Karen.hynes@senseonics.com

Source: Senseonics Holdings, Inc.