



Bigfoot Biomedical Acquires the Assets of Asante Solutions

May 28, 2015

New York, NY — Bigfoot Biomedical, Inc., a company developing a comprehensive Type 1 Diabetes (T1D) Management System employing simple design, cloud connectivity, and human-centered-automation, today announced it has acquired all assets of Asante Solutions, manufacturer of the Asante Snap insulin pump. The acquisition marks a strategically meaningful step towards Bigfoot's broader vision to provide all people with T1D an accessible, affordable, automated, connected solution. Bigfoot is committed to relieving the burden of living with T1D and allowing people to achieve better health outcomes.

"The 10-years of work and technology behind Asante's Snap pump was impressive. This technology will live on and provides Bigfoot a cornerstone for our next generation T1D management system," said Jeffrey Brewer, President and CEO of Bigfoot. "The acquisition will dramatically accelerate our time-to-market for our automated insulin delivery system, which we believe will be a transformative therapy for people affected by T1D."

The acquired assets will afford Bigfoot a significant portfolio of intellectual property and operational infrastructure upon which to build, and will specifically enable the development of the insulin pump component of the Bigfoot automated insulin delivery system. The company has no current plans to market the existing Asante Snap, but rather, it will focus on the development and testing of its integrated and automated T1D management system.

"We also expect this investment to de-risk the regulatory approval pathway, as well as substantially expedite our clinical trial plans for our automated insulin delivery system," said Bryan Mazlish, Bigfoot's Chief Technology Officer, also the inventor of the Bigfoot prototype system. "The Asante Snap has real-world use history and a 510(k) clearance from the FDA, which provides an excellent precedent upon which to build with the Agency."

"We remain committed to delivering a holistic outcome-based T1D management system. This acquisition accelerates our timelines and will provide a key enabler for our broader service strategy," added Lane Desborough, Bigfoot's Chief Engineer. "With the acquisition of Asante's assets, we'll be positioned to deliver a fully comprehensive T1D management solution much faster - to a community that needs it now."

About Bigfoot Biomedical

Bigfoot Biomedical is a health solution company focused on optimizing the care of people with T1D by leveraging data, smart devices and people to deliver improved outcomes valued by patients, providers and payers. Bigfoot has built a prototype automated insulin delivery system, otherwise known as an artificial pancreas, that's been used in the real-world for over 30,000 hours. Using this automated and connected prototype as its foundational, proof-of-concept inspiration, the Bigfoot vision is to bring to market a scalable, accessible, affordable, integrated solution for the management of T1D - improving life, health, and safety while decreasing healthcare costs.