

Lifecare Introduction

October 2022



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“I wish I could declare that 100 years after its discovery, therapeutic insulin is now within reach of all those who need it to survive. Alas, I cannot. Rather, I must repeat the message that

diabetes is a pandemic of unprecedented magnitude spiralling out of control.”

Prof. Andrew Boulton

President

Source: IDF Diabetes Atlas, 10th edition, December 2021



**International
Diabetes
Federation**

TREATMENT

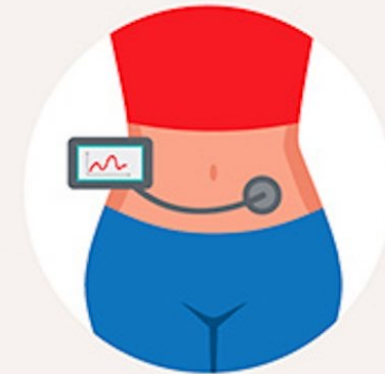
1. ■ GLUCOSE MONITORING

2. ■ INSULIN DOSING

3. ■ DIET, ACTIVITIES ++



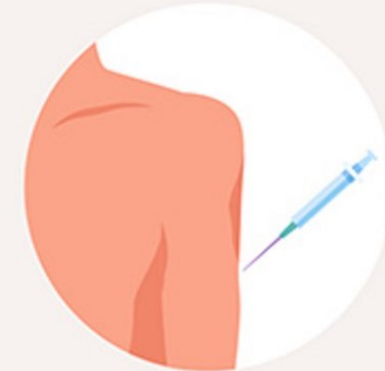
Diabetes Medications



Blood Sugar Monitoring



Insulin Pills



Insulin Injections

1970

Patient home monitoring of glucose levels

Blood Glucose Meter



1999

Breakthrough in diabetes care

Continuos Glucose Monitor



2022

Standard treatment

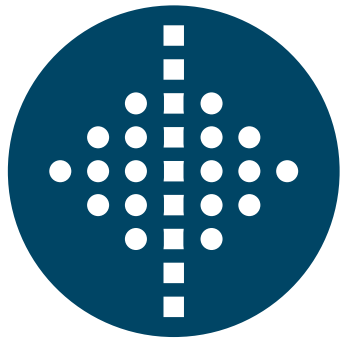
Blood Glucose Meter



State-of-the art treatment

Continuous Glucose Monitor

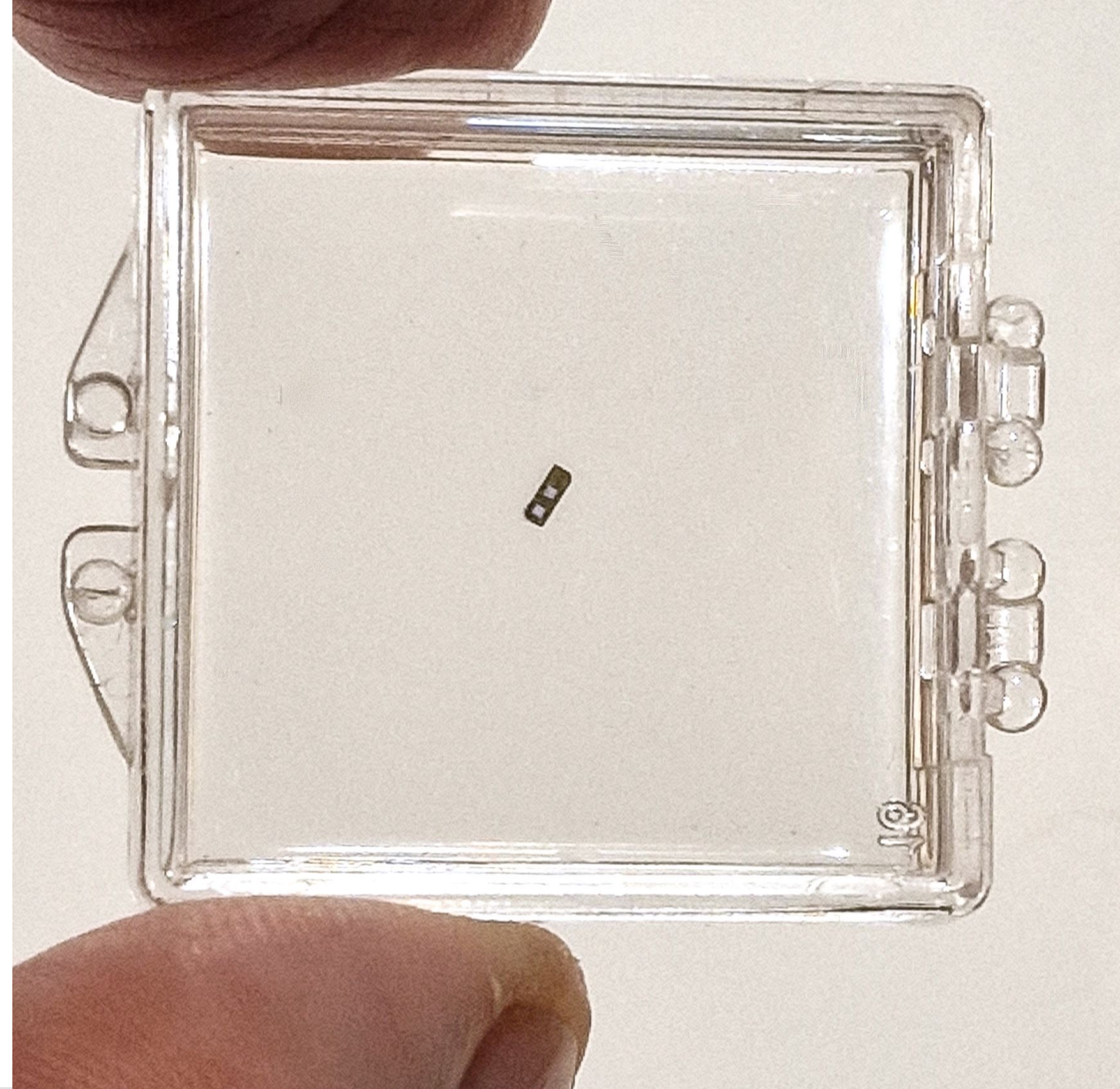




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Personal Glucose Monitoring

- ✓ Size of a grain of rice
- ✓ Injected under the skin
- ✓ 6 months longevity
- ✓ No calibration needed
- ✓ Low cost



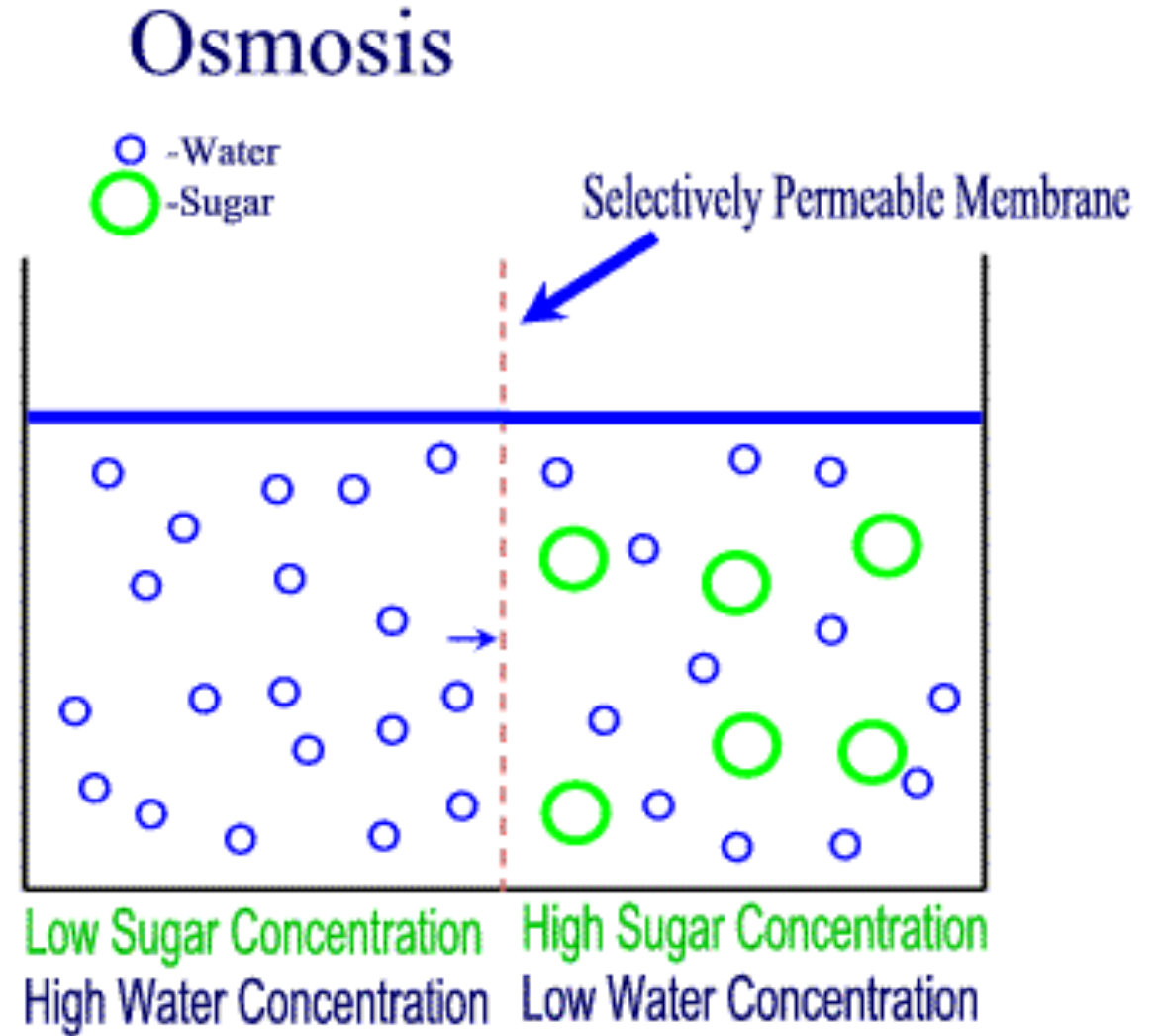
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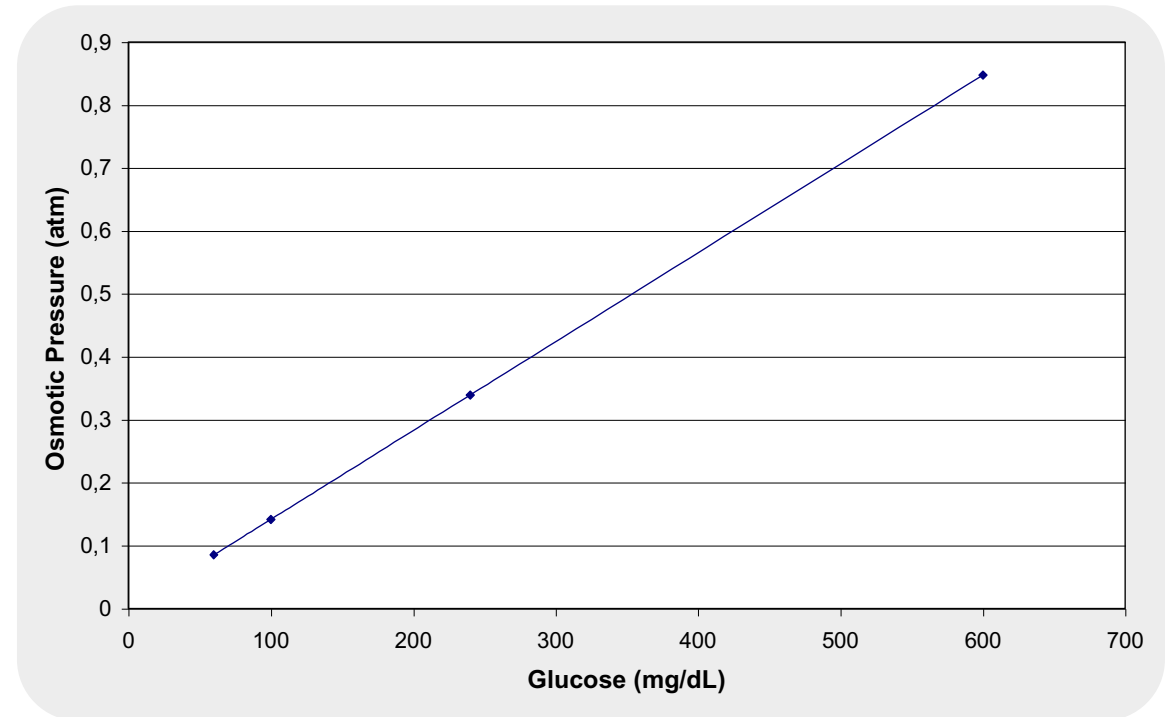
Sensing principle – Osmotic pressure

Movement of liquid from **less concentrated** to the **more concentrated** solution through a semi-permeable membrane.



Measuring glucose

Linear correlation between osmotic pressure and glucose level



Take a minute and watch our introductory video:

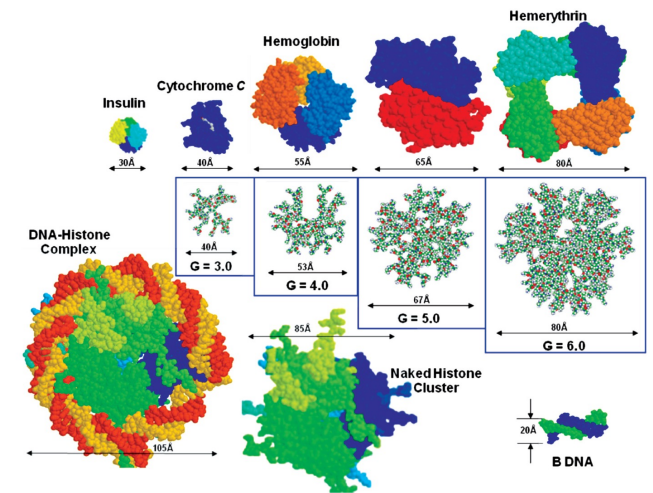
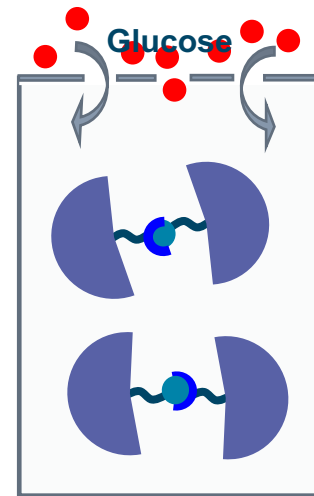
<https://www.youtube.com/watch?v=OXtBXDdeKiY>



Multiple sensing potential

In cooperation with the University of Bath (UK) we are developing a modular system of synthesized chemical components.

A modular system will make it possible for Lifecare to target different in-solution properties and expand the sensor technology potential to multiple biomarkers.



Patented Technology

Double membrane patent

2004-2024

- Composition of membranes
- A pressure sensor with a chamber on each side, where the two chambers have individual semi-permeable membranes
- Valid 2024

Augmented osmotic pressure patent

2010-2030

- Apparatus for measuring augmented osmotic pressure
- Patent valid 2030
- Approved EPO

Chemistry

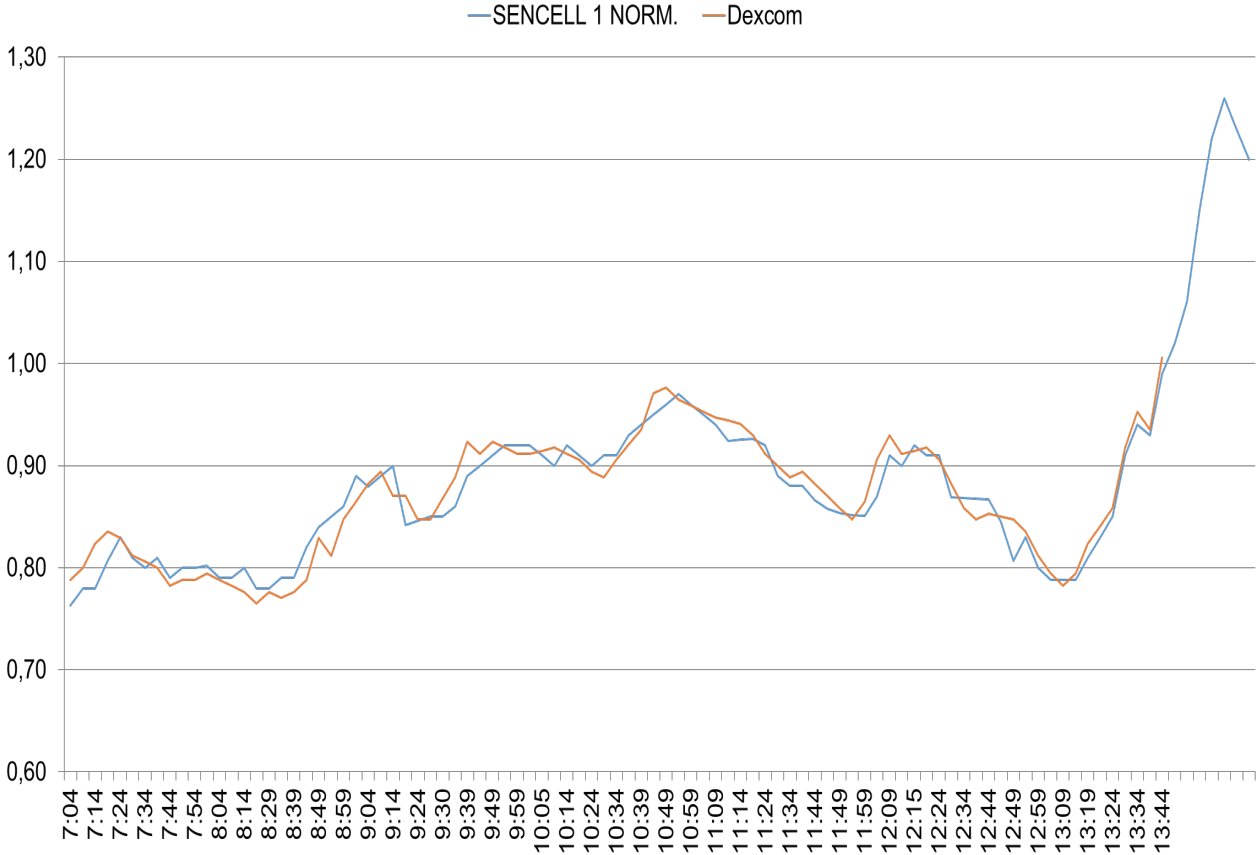
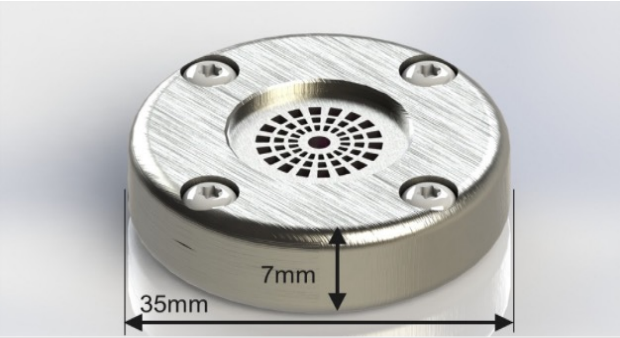
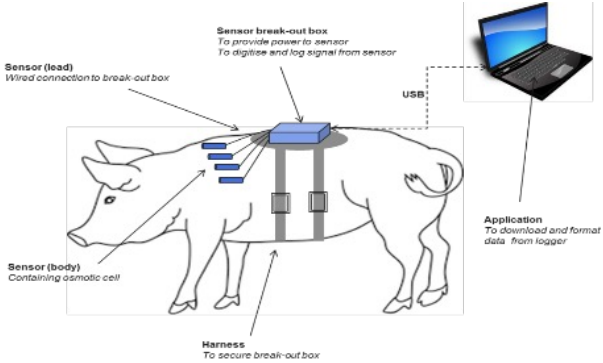
- Active fluid composition and method of production and method of production of active fluid, which can be used in a sensor for measurement of glucose concentrations in fluids
- Pending

Dual sensor patent

2018-2038

- Implantable sensor with two chambers, each with a pressure sensor
- Valid 2038

Preclinical Results





Pilot Clinical Study

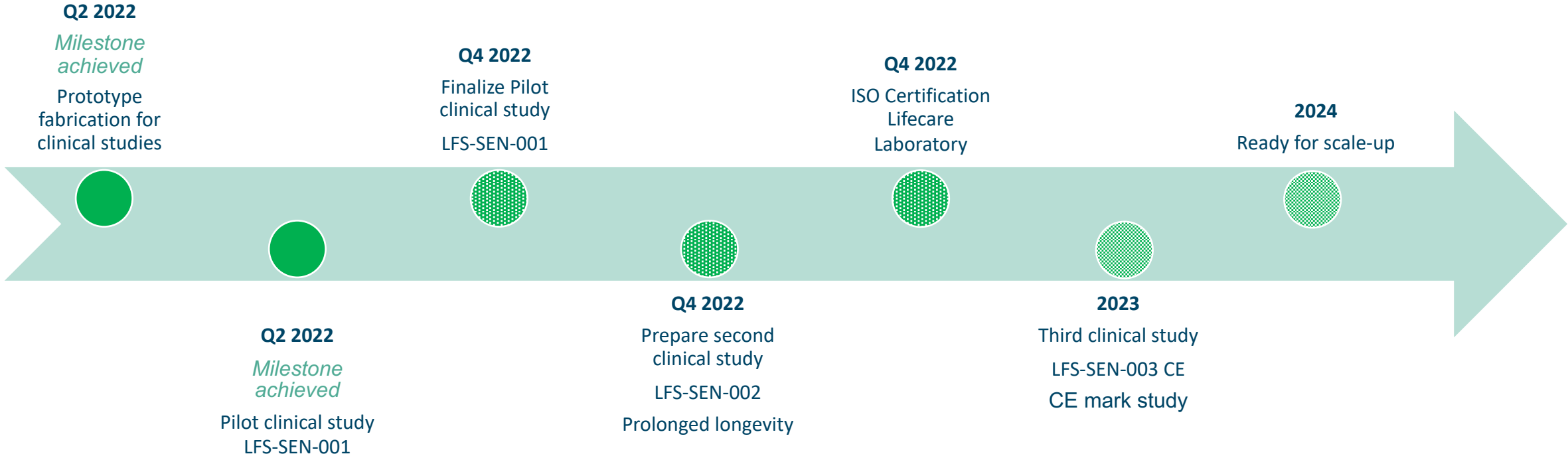
27 September 2022

"We have confirmed the functionality that we observed in the animal trials"

Data points collected from the early readout in the study show that our sensor is able to follow glucose variations in humans.

"We have shown a sensitivity that is in line with that of widely used Continuous Glucose Monitoring systems, which act as a reference measurement in the study".

Development Roadmap



Risk factors



Prolonged delivery timelines
of sensor components



Pandemic development



Geopolitical perspectives



Increased costs of raw
materials and third-party
suppliers

Product development agreement Sanofi



Sanofi-Avenis Group sponsor the development program for miniaturizing the Sencell Glucose sensor with funding of EUR 290.000 based on completion of defined development phases



The Development Agreement is based on a robust evaluation and due diligence process from Sanofi scientists and business department, including a detailed review of the product development plan and the commercial aspects of Lifecare's Sencell Glucose relative to Sanofi's product portfolio and the competitive landscape



Sanofi is entitled to a "first right of refusal" to negotiate an exclusive and worldwide distribution license of Lifecare technology and IP for glucose monitoring. The finalization of pilot study in humans approved by BfArM and planned for H1 2022 is the next phase of the Development Agreement

European Commission grant

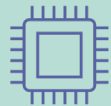


Receive 500k EUR



Pan-European research consortium

Artificial pancreas – sensing glucose, supply insulin



Lifecare responsible for sensor-element

Adopt osmotic pressure technology to intra-peritoneal sensing



FORGET
DIABETES



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UNIVERSITÀ
DEGLI STUDI
DI PADOVA



Scuola Superiore
Sant'Anna
di Studi Universitari e di Perfezionamento



UNIVERSITÉ
DE MONTPELLIER



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Discover great EU-funded Innovations



INNOVATION

Osmotic pressure-based implantable intra-peritoneal sensor for continuous glucose monitoring

SHARE:   **Market Maturity: Market Ready**

These are innovations that are outperforming in innovation management and innovation readiness, and are considered to be "Ready for the market". [Learn more →](#)

Market Creation Potential

This innovation was assessed by the JRC's Market Creation Potential indicator framework as having a **"High" level of Market Creation Potential**. Only innovations that are showing multiple signals of market creation potential are assigned a value under this indicator system. [Learn more →](#)

Go to Market needs

Needs that, if addressed, can increase the chances this innovation gets to (or closer to) the market include:

- Prepare for Market entry
- Secure capital
- Scale-up market opportunities

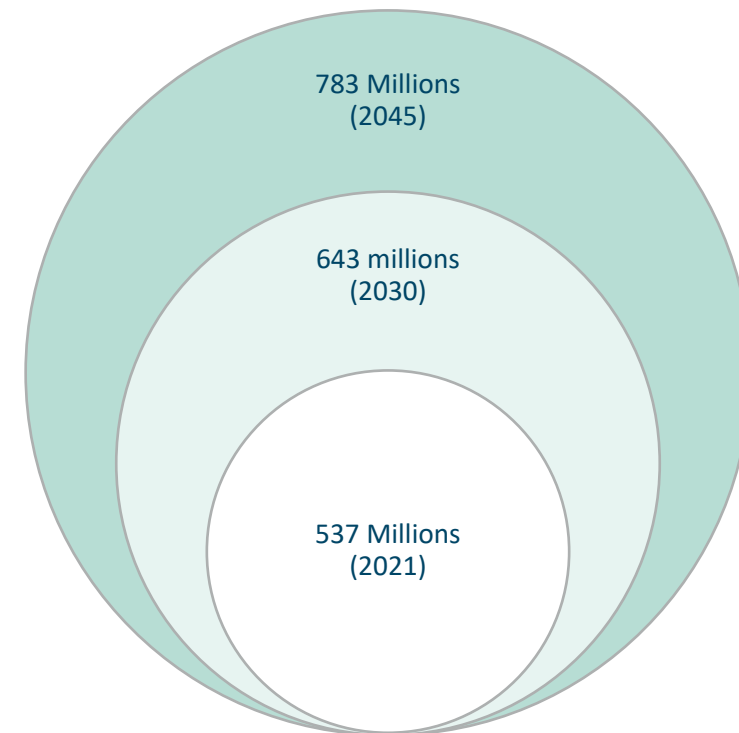


Diabetes market growing

Attractive market outlook

- ✓ *11,5% of global health expenditure is spent on diabetes - USD 966 billion*
- ✓ *1 in 10 adults worldwide live with diabetes - 537 million people*
- ✓ *541 million people have impaired glucose tolerance and hence high risk to develop diabetes*
- ✓ *1/3rd of people with diabetes need or should take insulin*

Number of adults (20-79) living with diabetes



Potential target patient population

Regions targeted by Lifecare	Population with diabetes	Primary Target Type 1 (T1DM)	Primary Target Type 2 (T2DM)	Total target population
EU, EEA, UK, CH	36 Mill	2,3 Mill	6,3 Mill	8,6 Mill
US, CA	51 Mill	2,7 Mill	7,2 Mill	9,9 Mill
High Income countries	29 Mill	2,1 Mill	5,6 Mill	7,7 Mill
Sum	116 Mill	7,1 Mill	19,1 Mill	26,2 Mill

Source: International Diabetes Federation, Diabetes Atlas 10th edition, Dec. 2021



Sencell Market Potential

The basis for the market potential is described in the document "SENCELL Market Assumptions and Commercial Potential, April 2022» available for downloading at www.lifecare.no

Assuming lower cost and longevity, accurate and user-friendly measurements - indicates potential to increase the global patient population access to Continuous Glucose Monitoring.

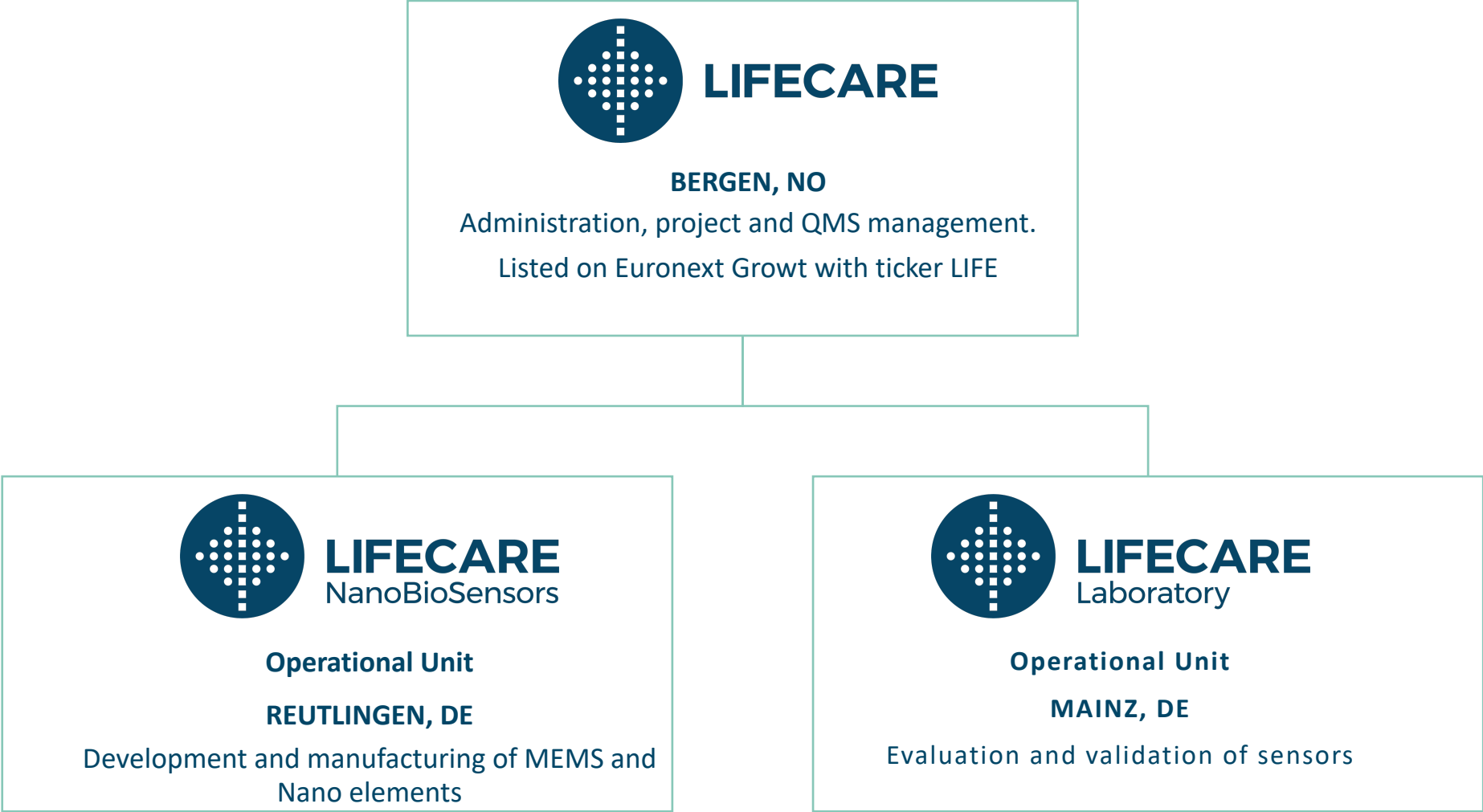
Sencell Market share assumptions:

	Low Case	Base Case	High Case
Primary Market (T1)	3%	5%	10%
Secondary Market (T2)	1%	3%	5%

Sencell – Potential Revenue Calculation

Market penetration Sencell Base Case	2024	2025	2026	2027	2028	2029	2030
Level of assumed market penetration - base case							
EU, UK, EEA and CH	5%	20 %	40 %	80 %	95 %	100 %	100 %
US and CA	0%	0 %	10 %	30 %	50 %	75 %	95 %
AU, CL, IL, JP, KR, KW, NZ, OM, QA, SA, SG, TW, AE, UY	0%	2 %	15 %	40 %	70 %	95 %	100 %
Penetration, primary target patient population (T1DM) - base case	0,1%	0,4%	1,1%	2,5%	3,6%	4,5%	4,9%
Penetration, secondary target patient population (T2DM) - base case	0,1%	0,2%	0,7%	1,5%	2,2%	2,7%	3,0%
Units sold, primary target market, EU,UK,EEA and CH '000 (2 per patient per year)	12	49	98	198	238	253	256
Units sold, primary target market, US and CA '000 (2 per patient per year)	0	0	28	86	146	221	284
Units sold, primary target market, High Inc selection '000 (2 per patient per year)	0	4	33	89	157	215	229
Units sold, secondary target market, EU,UK,EEA and CH'000 (2 per patient per year)	19	79	159	321	386	410	414
Units sold, secondary target market, US and CA '000 (2 per patient per year)	0	0	46	140	236	359	460
Units sold, secondary target market, High Inc selection '000 (2 per patient per year)	0	7	53	144	254	349	371
Total units sold, '000	31	139	418	979	1417	1807	2013
Annual sales per patient for Sencell, EUR (325 eur per unit)	650	650	650	650	650	650	650
Revenues, EURm EU, UK, EEA and CH	10	41	84	169	203	216	218
Revenues, EURm US and CA	0	0	24	74	124	188	242
Revenues, EURm High Inc	0	4	28	75	134	183	195
Revenues, EURm	10	45	136	318	460	587	654

Organization



Directors and officers

Board of Directors



**Morten Foros
Krohnstad**

*Chairman of
the Board*

Kronstad is a partner in the law-firm Schjøtt and an experienced business lawyer.

Extensive board experienced in Norwegian listed and un-listed companies.

Chief Executive Officer



**Joacim
Holter**

LL.M. from University of Bergen

Chairman and member of the Lifecare Board of Directors 2011 - 2020.

Chief Scientific Officer



**Prof. Dr. Dr. Med.
Andreas Pfützner**

MD and teaching professor

More than 30 years of pharmaceutical and device development experience within diabetes technology.

Scientific Advisors and Consultants



Prof. David Klonoff
*Chairman Scientific Advisory Board,
Founder and chairman of Diabetes Technology Society, Prof. UCSF*

35+ years of academic and professional experience dedicated to research on diabetes and diabetes technology



Prof. Lutz Heinemann
Board of Directors and Scientific Advisory Board, Prof. University of Düsseldorf, Managing Editor Journal of Diabetes Science and Technology

30+ years of research and device development experience within diabetes technology.



Prof. Kåre Birkeland
Scientific Advisory Board, Prof. University of Oslo

Head of Dep. of Endocrinology, Oslo University Hospital,

Head of Medical Council, Norwegian Diabetes Association

Council of the European Association for the Study of Diabetes



Prof. Michael Huth
Scientific Advisory Board, Vice-Dean Goethe University Frankfurt Professor, Dep. Of Physics

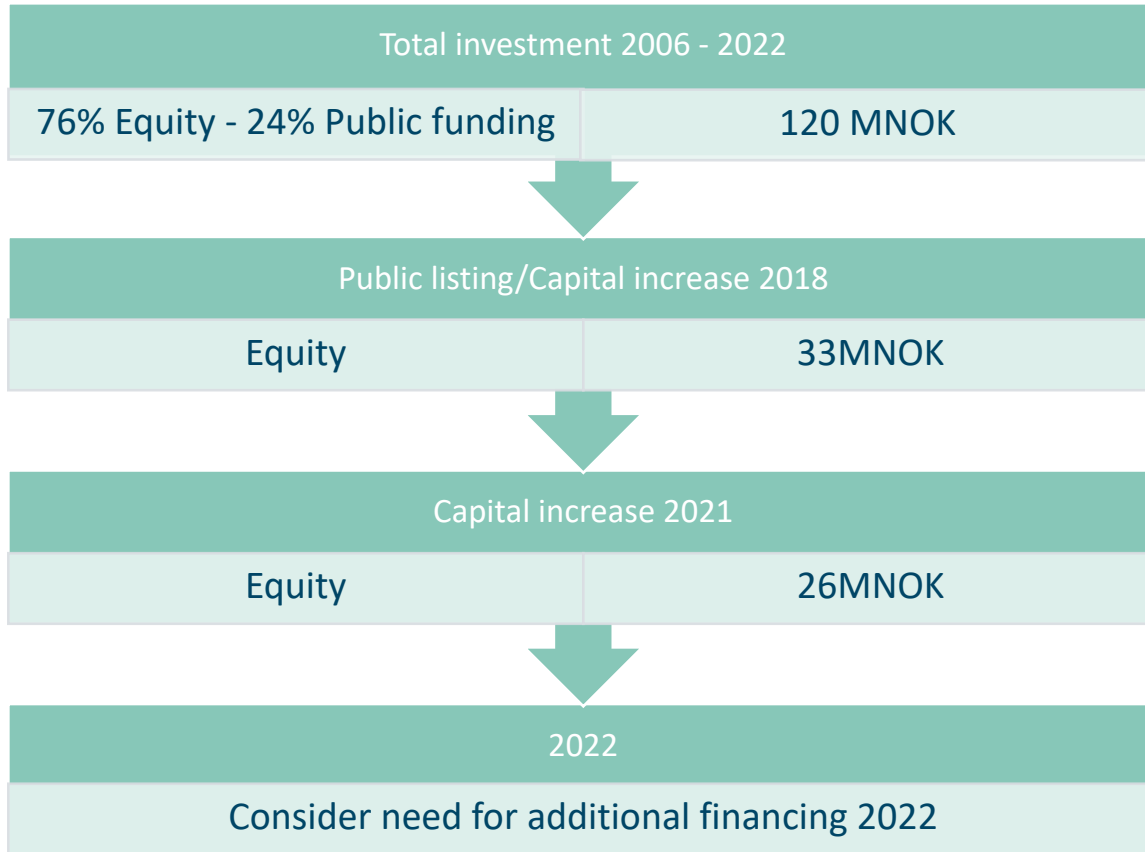
Inventor of method for nanoproduction, licensed by Lifecare for production of miniaturized sensors



Prof. Tony James
Scientific Consultant, Prof. Dep. Of Chemistry University of Bath

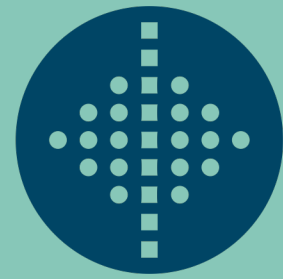
Broad experience in interdisciplinary research of sensor development, including glucose selective fluorescent used in the Eversense system

Investment history



Committed shareholders

	NO. OF SHARES	%
Teigland Eiendom AS	20 691 829	20,7 %
Lacal AS	14 187 712	14,2 %
Vpf Nordea Avkastning	8 082 700	8,1 %
Westhawk AS	3 294 264	3,3 %
Sandquist	2 634 000	2,6 %
Sum	48 890 505	49,0 %
Remaining shareholders (2000+)	50 850 518	51,0 %
Shareholders	99 741 023	100,0 %



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