

Press Release

IPaDiC successfully secures funding for the development of an implantable insulin pump

Deventer, July 20th 2018 - IPaDiC, a private company that aims to develop an implantable insulin pump, today announced that it has secured funding for the first phase of development. The funding allows IPaDiC to develop and validate a prototype of the insulin pump, called Dialin. The funding is provided by Swanbridge Capital, Sytske Foundation, Stichting DON and Diabetes Fonds.

About 1% of diabetes type 1 patients do not respond to subcutaneous insulin injections, since in their case the insulin does not reach the bloodstream. These patients therefore rely on an implantable insulin pump that deposits the insulin directly in the abdominal cavity. So far, such an implantable insulin pump has been manufactured by Medtronic. However, Medtronic has announced it will stop the production in the near future. The team of IPaDiC has committed itself to develop an improved, more patient friendly version of the implantable insulin pump and has been working relentlessly over the past few years in preparation of prototype development. The implantable insulin pump is lifesaving for patients with diabetes type 1. Currently there are 70 patients carrying an implantable insulin pump in the Netherlands, with 350 patients in dire need and a further 650 that would qualify.

Gerrit Stam, CEO van IPaDiC: 'The availability of a new implantable insulin pump is crucial for the quality of life of diabetes type 1 patients. Without a new pump, many of these patients would need to rely on infusion treatment. We are more than delighted that we have been able to assemble this consortium to provide the financial means to develop the new pump. We are convinced that this collaboration would make this project a great success.'

Marquiette Schaap, chairman of the Sytske Foundation: 'The Sytske Foundation started on March 25th of this year to collect the funds to enable further development of the implantable insulin pump DiaLin. Thanks to an energetic campaign, over 5000 donors, our ambassador Jeroen van der Boom, and initiatives of volunteers, we have been able to collect the target amount of 500.000 euros within four months. Meanwhile, 400.000 euros has been made available to IPaDiC through a loan agreement. We will closely monitor the development of the DiaLin and report regularly through the website of the Sytske Foundation.'

'The plans of IPaDiC could have a lasting impact on the care of diabetes type 1 patients, as no alternatives will be present shortly. However, the development of such a device brings many challenges. We have a lot of confidence in the technology and the team and are delighted to be able to support IPaDiC with both funding and knowledge,' according to Nicky Rijk-Vogels, Fund Manager of Swanbridge Capital.

Rens Vandeberg, deputy director of the Diabetes Fonds: 'Stichting DON en the Diabetes Fonds collectively invest in curing – and in the meantime – improved living with diabetes type 1. For dozens of patients with diabetes type 1 this funding stands for an opportunity to a custom treatment, as each patient with diabetes is unique.'

About IPaDiC

IPaDiC consists of a group of professionals that are engaged with the care of patients for whom an implantable insulin pump is the only solution. It is increasingly becoming clear that there is a subpopulation of diabetes type 1 patients for which subcutaneous insulin injections do not lead to an optimal quality of life. Both this financial support, and support of other parties, give IPaDiC the opportunity to construct and validate a prototype before 2019.

For more information: www.ipadic.com

About Sytske Foundation

The DiaLin insulin pump has an enormous impact on the quality of life of people that depend on an implantable insulin pump. It is expected that by the end of 2019 the first DiaLin can be introduced with a patient. The Sytske Foundation is committed to collect additional funds to accelerate the development of the DiaLin and make the pump available for diabetes type 1 patients as soon as possible.

For more information: www.sytskefoundation.nl

About Swanbridge Capital

Swanbridge Capital is an investment fund located in Rotterdam. Founded in 2016, the fund is actively investing in young companies that have a high potential within the Life Sciences sector. Swanbridge Capital aims to actively employ its knowledge and network to allow its companies and their technologies to make the next step.

For more information: www.swanbridgecapital.nl

About the Diabetes Fonds

According to the Diabetes Fonds everyone deserves a healthy life without diabetes. We want to make the Netherlands healthier and cure diabetes. The Diabetes Fonds financially supports scientific research to improved treatments, cures and complications of diabetes type 1 and type 2. We also stimulate a healthier lifestyle by making healthier choices easier: the Diabetes Fonds focuses on reducing the intake of sugar by a third.

For more information: www.diabetesfonds.nl

About Stichting DON

Stichting Diabetes Onderzoek Nederland, short stichting DON, is founded in 2016 by Maarten de Gruyter with a clear goal: cure diabetes type 1. Although diabetes type 1 is treatable, it is not yet curable. The complications are severe: from blindness and amputations, to heart- and kidney failure. Stichting DON invests in research that focuses on fully curing diabetes type 1 and is supported by a large group of donors and involved ambassadors.

For more information: www.stichtingdon.nl

For more information please contact:

Gerrit Stam, CEO IPaDiC: info@ipadic.com

Or go to: www.ipadic.com