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Intuity Medical, Inc.

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## **Intuity Medical Obtains \$70M in Funding From Existing Investors and Hercules Capital**

*Financing will fund the commercial launch of Intuity Medical's POGO® Automatic™ Blood Glucose Monitoring System, the first fully-integrated blood glucose monitor*

Fremont, CA, January 8, 2018 – Intuity Medical, Inc., a privately-held company developing innovative technologies for diabetes management, announced today that it has closed \$42.5M in the initial tranche of a \$70M total round of funding which includes \$40M in equity financing from Intuity's existing investors, including Accuitive Medical Ventures, Investor Growth Capital, KCK Group, affiliates of Luther King Capital Management, PTV Healthcare Capital, U.S. Venture Partners and Versant Ventures, plus \$30M in debt financing from Hercules Capital.

Intuity's POGO® Automatic™ Blood Glucose Monitoring System, which has received clearance from the U.S. Food and Drug Administration (FDA), is the first blood glucose meter and multi-test cartridge to provide automatic testing with lancing, blood collection and analysis in one easy step without the need for separate strips and lancets. By combining all of the necessary blood glucose testing supplies into a self-contained 10-test cartridge, POGO provides a convenient and discreet solution for millions of patients who need to regularly test their blood glucose in the management of their diabetes.

When combined with Intuity Medical's proprietary Patterns® Diabetes Management System, a secure cloud-based platform for managing glucose information, POGO provides both healthcare professionals and patients a comprehensive shared platform to detect and manage important patterns and trends that impact overall glucose control.

"Our mission is focused on simplifying diabetes management for patients and their care circle," said Emory Anderson, President and CEO, Intuity Medical. "This funding will help strengthen our financial position to commercialize POGO and Patterns in the U.S., thanks to partners like our existing investors and Hercules Capital, who understand our business and support our vision."

Unlike other meters, POGO does not require a patient to use individual test strips or a separate lancing device, which eliminates carrying and disposing of multiple supplies. This means patients can quickly perform a glucose test while on the go or in public settings.

To perform a test, a patient simply presses the POGO test port, and POGO automatically lances the finger, collects a blood sample and displays a result after a four-second countdown. The test only requires a tiny blood sample of 0.25 microliters to analyze the glucose value. After completing 10 tests, the self-contained cartridge can be conveniently disposed of, eliminating the need to handle used test strips and lancets.

“We are pleased to partner with Intuity Medical at this important stage of the company’s launch preparation for POGO and Patterns, and to provide growth capital to help the company address the potential market opportunity for POGO,” said Scott Bluestein, Chief Investment Officer at Hercules Capital. “This investment in Intuity exemplifies our ability to create flexible and custom financing solutions for innovative Life Sciences companies, helping them achieve important milestones through multiple growth stages of development.”

The number of adults with diabetes is a staggering 422 million worldwide, with the disease being the 7<sup>th</sup> leading cause of death in the U.S. According to the American Diabetes Association, nearly half of the 29 million U.S. patients are not achieving glycemic control in the management of their diabetes. The burdens associated with blood glucose testing are among the reasons for poor glycemic control; many patients cite lack of both simplicity and discretion as barriers to testing with their current meters.

Armentum Partners acted as financial advisor to Intuity Medical in conjunction with the debt financing.

### **About Intuity Medical**

Intuity Medical is committed to simplifying diabetes management by developing proprietary and innovative technologies to address common barriers of glucose testing. Intuity Medical’s POGO is the first blood glucose meter and multi-test cartridge designed to automate testing into one easy step, without the need for separate test supplies. POGO’s unique integrated design and the Patterns Diabetes Management System give patients the flexibility to test as often as recommended by their healthcare professionals to help in their daily diabetes management. The company’s investors include Accuitive Medical Ventures, Emergent Medical Partners, Investor Growth Capital, KCK Group, Luther King Capital Management, PTV Healthcare Capital, U.S. Venture Partners, Venrock and Versant Ventures.

For more information about POGO and Intuity Medical, visit [www.presspogo.com](http://www.presspogo.com).

### **About Hercules Capital, Inc.**

Hercules Capital, Inc. (NYSE: HTGC) (“Hercules”) is the leading and largest specialty finance company focused on providing senior secured venture growth loans to high-growth, innovative venture capital-backed companies in a broad variety of technology, life sciences and sustainable and renewable technology industries. Since inception (December 2003), Hercules has committed more than \$6.9 billion to over 380 companies and is the lender of choice for entrepreneurs and venture capital firms seeking growth capital financing.

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