

EOFlow & Diabeloop Partner to Offer a Wearable AID with a Smartphone App

- ▶ Co-developing a dedicated smartphone app that controls the AID system
 - ▶ European market should be first to launch
 - ▶ Expanding product lineups and business

EOFlow Co., Ltd. (KOSDAQ: 294090) (EOFlow or the Company), a provider of wearable drug delivery systems, and Diabeloop, leader in diabetes automated treatment solutions, announced today their partnership. The agreement aims to provide patients with convenient access to EOFlow's EOPatch system combined with an automated insulin delivery (AID) system.

EOFlow and Diabeloop announced that they have partnered to bring an AID system, connecting EOFlow's wearable insulin pump EOPatch, a third-party continuous glucose monitoring (CGM) device and Diabeloop's automated insulin delivery (AID) algorithm integrated in the Diabeloop's smartphone app, currently in development. The Companies also plan to integrate EOPatch insulin pump into the DBLG1 System of Diabeloop, integrating the algorithm in a dedicated handset.

According to the Companies, the AID is developed by incorporating the algorithm 'DBLG1', the wearable insulin pump 'EOPatch' and a third-party CGM, which all have already received CE markings, and could be offered to patients soon after the development has been completed. Commercial launch in Europe is therefore expected from the end of 2023.

Diabeloop, following its interoperable strategy is currently collaborating or in discussion with several device manufacturers and is developing its smartphone app. Partnering with EOFlow, which has a disposable, tubeless insulin pump solution and experience with app controlling would feed a great need of patients for performing wearable solutions.

EOFlow officially launched its tubeless, wearable, and disposable insulin pump 'EOPatch' in Korea and in Europe (by its European partner, A. Menarini Diagnostics with its GlucoMen Day brand) with its smartphone app 'Narsha' registered on Google Play Store and Apple Appstore. Narsha is the first app in the world for smartphones that allows users to monitor and control a wearable insulin pump. With the convenience and discretion it offers, Narsha is attracting a lot of new and potential pump users in Europe.

"In the field of automated insulin delivery, the adaptability and scalability of our wearable insulin pump is limitless, and we are working toward placing ourselves in a leadership position," says Mr. Jesse J. Kim, EOFlow's founder and CEO. "While we continue to commercialize EOPatch X, our artificial pancreas solution, we're excited to kick off this partnership with Diabeloop and bring wearable AID option to users sooner. We are also eager to make the smartphone app available in the European market."

"It is an honor to partner with EOFlow, and combine our state-of-the art automated insulin delivery algorithm with their innovative wearable insulin pump solution. Diabeloop and EOFlow share the same goal to offer choices to people living with diabetes by providing advanced and user-friendly solutions. We confirmed the

technical feasibility of our integration through a Hackathon last summer, and we are expanding this as an official development agreement to commercialize a combined solution,” says Erik Hunecker, the co-founder and CEO of Diabeloop.

About EOFlow

EOFlow’s mission: EOFlow provides advanced and user-friendly drug delivery solutions to all those who need them. EOFlow improves life quality and contributes to improve the world to be a better place to live.

Created in 2011, EOFlow Co., Ltd. became a global provider of wearable drug delivery solutions with its EOPatch brand of products. EOFlow officially launched its EOPatch, Korea’s first and the world’s second tubeless, wearable and disposable insulin pump, in Korea in April 2021. EOPatch (named ‘Glucomen Day PUMP’ in Europe) has been officially launched in Europe by EOFlow’s European partner A. Menarini Diagnostics since September. The Company also officially launched the Android and iOS version of the smartphone app Narsha. Narsha is the world’s first smartphone application that can monitor and control insulin delivery of EOPatch. EOFlow has also received regulatory approvals for EOPatch in the United Arab Emirates and Indonesia. EOFlow aims to actively expand into the global market.

About Diabeloop

Diabeloop’s mission: Making innovation accessible to people living with diabetes, improving clinical results while relieving them of their constant mental burden.

Created in 2015, Diabeloop offers AI-based, personalized solutions to improve clinical outcomes for people with diabetes while relieving them of their constant mental burden. DBLG1 System, Diabeloop’s first medical device for automated insulin delivery (AID) and DBL-hu, its solution for highly unstable Type 1 diabetes management, are both CE-marked and being deployed in Europe. Diabeloop completed its Series C financing round in June 2022, securing 70 million euros, to accelerate its commercial roll-out, support its sustained growth strategy and its high-impact projects.

Today, Diabeloop gathers the personality, passion, and skills of talented individuals who work hard to improve the quality of life for every person living with diabetes.

Forward-Looking Statement

This press release contains forward-looking statements regarding future operating and financial performance. The predictive information may be affected by future management and contains inherent uncertainty. Actual future performance may differ significantly from the predictive information due to these uncertainties. These forward-looking statements are based on management’s current beliefs, assumptions and estimates and are not intended to be a guarantee of future events or performance. Any details are subject to change without prior notice due to changes in market conditions and operation strategies in the future. The Company and its employees will not be liable for any losses incurred from utilizing the information contained in this press release.