

BIGFOOT BIOMEDICAL® SECURES UP TO \$57 MILLION IN COMBINED DEBT AND EQUITY FINANCING FROM MADRYN ASSET MANAGEMENT

Milpitas, CA, March 17, 2021 - Bigfoot Biomedical, a company dedicated to better health outcomes for people with insulin-requiring diabetes, announced today that it has secured new financing of up to \$57 million from Madryn Asset Management LP, an alternative asset management firm focused on investments in innovative health care companies. The proceeds of the investment will be used by Bigfoot to support commercialization of its innovative Bigfoot Unity™ Diabetes Management Program.

Developed to support the treatment of Type 1 and Type 2 diabetes, the Bigfoot Unity Program will leverage first-of-its-kind technologies to simplify and connect key aspects of insulin management to enable personalized, proactive and remote patient care. Currently, Bigfoot Biomedical is anticipating FDA clearance of its Bigfoot Unity System, a centerpiece of the Bigfoot Unity Program featuring smart pen caps that provide insulin dose decision support and enable patients to follow their doctor's instructions in a convenient, simple way.

"We believe Bigfoot's innovative technology and solutions will have a significant impact on care for the millions of people in the U.S. with Type 1 or Type 2 insulin-requiring diabetes," said Avi Amin, Managing Partner of Madryn. "We look forward to a close collaboration with Bigfoot CEO Jeffrey Brewer and the Bigfoot Biomedical team as they continue to scale their business and execute against their unique growth strategy."

"Bigfoot's deep and respected investor base reflects a strong validation of our commitment to developing breakthrough solutions in diabetes care"

Jeffrey Brewer
CEO, Bigfoot Biomedical

"As our company prepares for commercialization of the Bigfoot Unity System, we are pleased to partner with Madryn, a firm with demonstrated success identifying transformative technologies within the healthcare industry," said Jeffrey Brewer, CEO of Bigfoot Biomedical. "Their investment will enable us to scale our commercial efforts with greater speed and geographic reach. Bigfoot's deep and respected investor base reflects a strong validation of our commitment to developing breakthrough solutions in diabetes care."

With its holistic approach to diabetes management for patients on Multiple Daily Injection therapy and their health care providers, the Bigfoot Unity Program will address some of the most critical limitations in diabetes innovation by focusing on simplicity, convenience and compatibility.

About Bigfoot Biomedical, Inc.

Bigfoot Biomedical was founded by a team of people with personal connections to Type 1 and Type 2 diabetes. We seek to change the paradigm of care for diabetes. Bigfoot is an unconventional company taking an unconventional approach. Unlike others, we're looking at insulin therapy holistically and utilizing services, support, and novel business models. We'll partner with health care providers to deliver simple, connected, and comprehensive solutions for the large number of people who have been overlooked by diabetes innovation. Learn more at www.bigfootbiomedical.com. Follow us on Twitter @BigfootBiomed, Instagram and Facebook.

About Madryn Asset Management, LP

Madryn Asset Management, LP is a leading alternative asset management firm that invests in innovative healthcare companies specializing in unique and transformative products, technologies, and services. The firm draws on its extensive and diverse experience spanning the investment management and healthcare industries, and employs an independent research process based on original insights to target attractive economic opportunities that deliver strong risk-adjusted and absolute returns for its limited partners while creating long-term value in support of its portfolio companies. For additional information, please visit www.madrynlp.com.

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