

Stock Market announcement

Lifecare participating in research project awarded EUR 3,9 million from the EU Commission for development of a bionic invisible pancreas to FORGETDIABETES.

Lifecare (LIFE-ME) is a Bergen-based technology company developing a miniature sensor for correct and continuous monitoring of diabetics' blood sugar. Its patented technology is also used as a central component in a rapid test for Covid-19 and as a measurement unit for reading out different biomarkers.

In collaboration with six academic in Italy, France, and Germany, Lifecare has established the project "FORGETDIABETES". Its goal is to develop an immuno-optimized, fully implantable, fully automated, artificial pancreas for intraperitoneal hormone delivery, enabling an optimal glycaemic control for type-1 diabetes patients. With the support of Lifecares sensor technology, the user of the artificial pancreas will be supplied with the correct amount of insulin based on continuous measuring of blood sugar.

- "This is a very ambitious and exciting research project. If it succeeds, it eliminates the need for the user to measure blood sugar several times a day and control insulin intake. The entire process will happen automatically, and be a huge improvement to today's alternatives," says Lifecare Chief Medical Officer Kåre Birkeland.

FORGETDIABETES has received EUR 3,9 million, just over NOK 43 million, from a FET-Proactive announcement under the EU funding programme for research and innovation, Horizon 2020. The funds are partitioned on the seven parties, where Lifecare received EUR 570.000, close to NOK 6,3 million. Development, implementation and testing of the technology is estimated to take around 4,5 years.

- "Besides the great recognition of the innovative work Lifecare and its co-workers represent, the allocation of funds from EU funding programme for research and innovation constitute the beginning of a new potential development of a product based on our core technology," says Lifecare CEO Joacim Holter.

Lifecare is the only Norwegian company receiving funds from the EU in this round. Previous years only two other Norwegian companies have received funding from this program.

- "To receive funding through FET is very difficult, so the application that Lifecare delivered to the EU was excellent. The consortium that Lifecare is part of, FORGETDIABETES, is working with an exciting nano-technology with the potential of changing the lives of millions of people if it succeeds, " says Kristin Danielsen, Executive Director – Internationalisation and the research system at The Research Council of Norway.

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Information is available at [Lifecare.no](https://lifecare.no);

<https://lifecare.webflow.io/lifecares-sensorteknologi-er-sentral-i-et-forskningsprosjekt-som-far-43-millioner-kroner-i-eu-stotte>

Participants in FORGETDIABETES are:

University of Padova, Italy (coordinator), Sant' Anna School of Advanced Studies, Italy, Lifecare AS, Norway, Pfützner Science & Health Institute, Germany, Centre Hospitalier Universitaire de Montpellier, France, Forschungsinstitut der Diabetes-Akademie Bad Mergentheim, Germany, and WaveComm, Italy.