

# Transforming diabetes care

Next-generation continuous glucose monitoring

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# High-growth MedTech opportunity

## Next-generation diabetes medtech

Implantable sensors for CGM: small, long-lasting and calibration-free

## ~ USD 5 billion addressable market

CGMs the fastest growing diabetes tech segment, implantable sensors 15%+ potential market penetration

## Capital efficient path to commercialization

Partner-led GTM enabling fast ramp up, limited financing needs for regulatory approvals and production

## Near-term value inflection points

Veterinary market commercial launch 2025, CE mark 2026 and human market commercial launch 2027

## 2nd mover advantage, initial focus on Europe

Eversense FDA approval and commercialization in USA paves the way

## Peak revenue potential of USD 1 billion +

Sustainable long-term at high levels assuming 20-30% market share in a growing market



# Diabetes – an unresolved, growing global health crisis



Diabetes is a chronic **trillion-dollar health care challenge** that will continue to rise over the coming years. In 2024, 12% of global health expenditure was spent on diabetes



~**600 million people** are living with diabetes globally, of which **110 million** need glucose monitoring among Type 1 and insulin-dependent Type 2 patients



Diabetes caused **3.4 million deaths** in 2024 – 1 death every 6 seconds.



# A tipping point for continuous glucose monitoring: more patients, broader use, bigger impact

**2 million**

New Type 1 CGM users globally in 2024

**First ever**

CGM recommendation for Type 2 diabetes  
in American Diabetes Association  
2025 Standards of Care

**Historic high**

# of publications related to continuous  
glucose monitoring

## Olympic athletes turn to diabetes tech in pursuit of medals

By Ludwig Burger

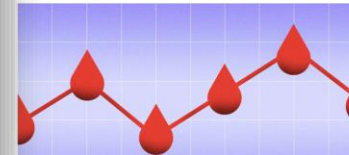
June 11, 2024 2:20 AM GMT+2 · Updated 10 months ago



## Growing market for glucose monitoring fueled by nondiabetics

By Reuters

November 19, 2024 12:15 PM GMT+1 · Updated 5 months ago



## Smart ring maker Ōura valued at over \$5 bln after Dexcom funding

By Reuters

November 19, 2024 12:15 PM GMT+1 · Updated 5 months ago

## GLUCOTRACK, ONETWO ANALYTICS AB SEEK TO 'REVOLUTIONIZE' DIABETES MANAGEMENT

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HME News Staff

Updated 9:01 AM CDT, Mon April 7, 2025

## HEALTH

## New Apple Watch to monitor blood glucose and pressure, sleep apnea signs: report

By Brooke Steinberg

Published Nov. 6, 2023, 3:34 p.m. ET

Comments

## US FDA clears use of first over-the-counter continuous glucose monitor

By Reuters

March 6, 2024 10:39 AM GMT+1 · Updated a year ago



## Abbott secures FDA clearance for two over-the-counter glucose monitors

By Pratik Jain and Sriparna Das

June 10, 2024 6:23 PM GMT+2 · Updated 10 months ago



## Dexcom beats fourth-quarter sales, reiterates 2025 revenue forecast

By Reuters

February 13, 2025 11:08 PM GMT+1 · Updated 2 months ago

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# CGMs have become the de facto standard for diabetes management – the future is “inject and forget”

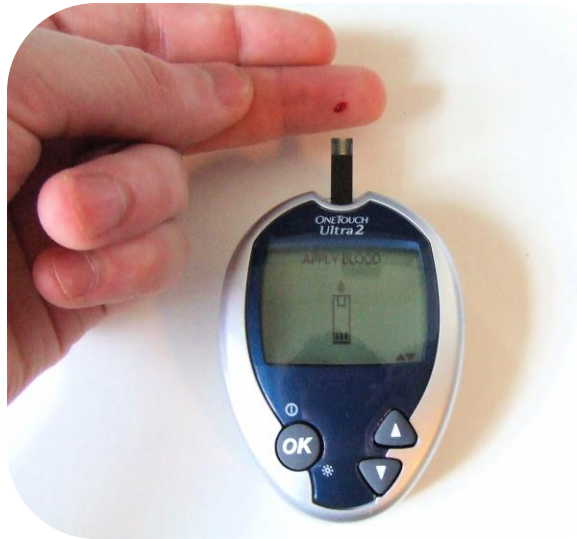
The past



The present



The future



Pin prick blood glucose monitoring



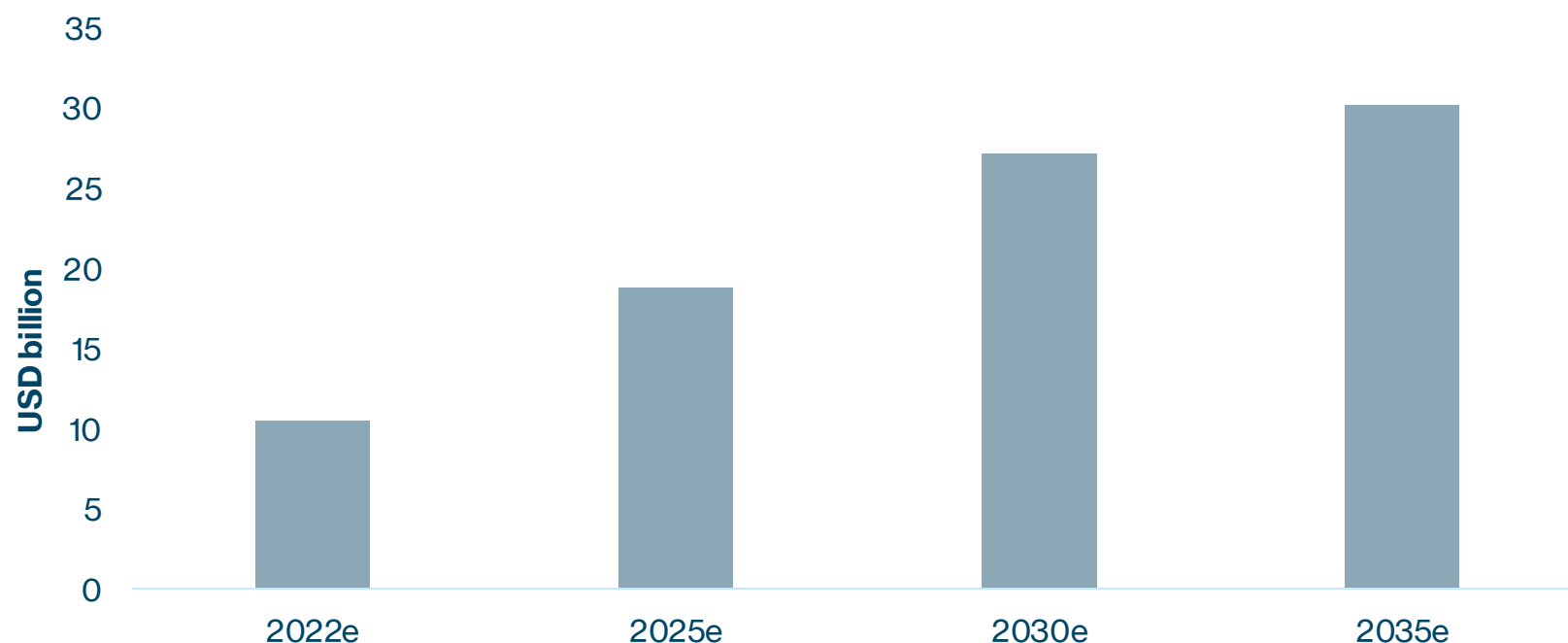
Body-worn CGMs



Lifecare seamless CGMs – inject and forget

# CGMs the fastest growing diabetes tech segment with 12.5% CAGR estimated 2022-2030

CGM market size: North America and Europe

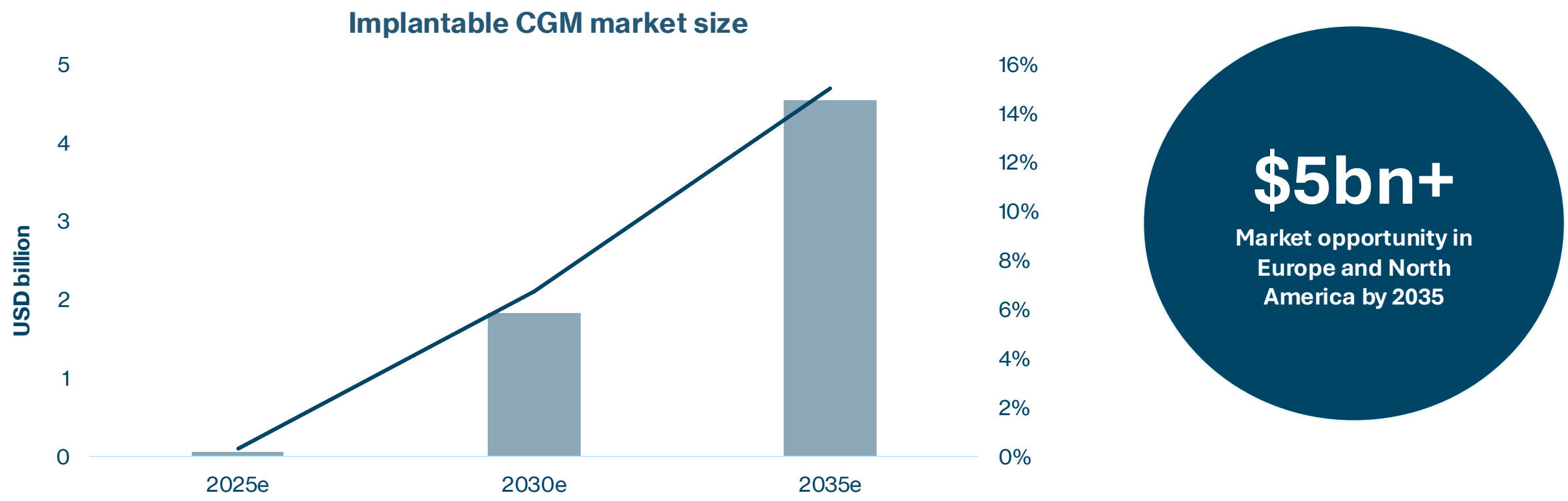


Assuming CGM penetration of 90% in North America and 67% in Europe by 2035 for Type 1, and 45% and 35% for Type 2 respectively

**\$30bn+**

Market opportunity in  
Europe and North  
America by 2035

# Implantables set to be the fastest growing segment within CGM tech going forward





# The future of CGM: what sets Lifecare apart

## Existing CGM

Dexcom,  
Medtronic, Abbott



7 – 15 days

Body-worn patch

Glucose oxidase

\$2.300 – 6.000

Calibration 1-2x per day

MARD <10%\*: Yes

## First implantable

Senseonics  
(Eversense)



365 days

Small capsule

Flourescence

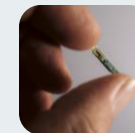
\$6.000

Calibration needed

MARD <10%\*: Yes

## Lifecare - current

Lifecare



180 days

Small capsule

Osmotic pressure

~ \$4.000 (assumption)

No calibration needed

MARD <10%\*: Yes

## Lifecare - future

Lifecare



550 days

Grain of rice

Osmotic pressure

~\$4.000 (assumption)

No calibration needed

MARD <10%\*: Yes

\* Clinically accepted accuracy ("Mean Absolute Relative Difference")

# The osmotic advantage



## High accuracy and convertibility

Osmotic pressure 100% linked to glucose variations with potential for superior accuracy and consistency



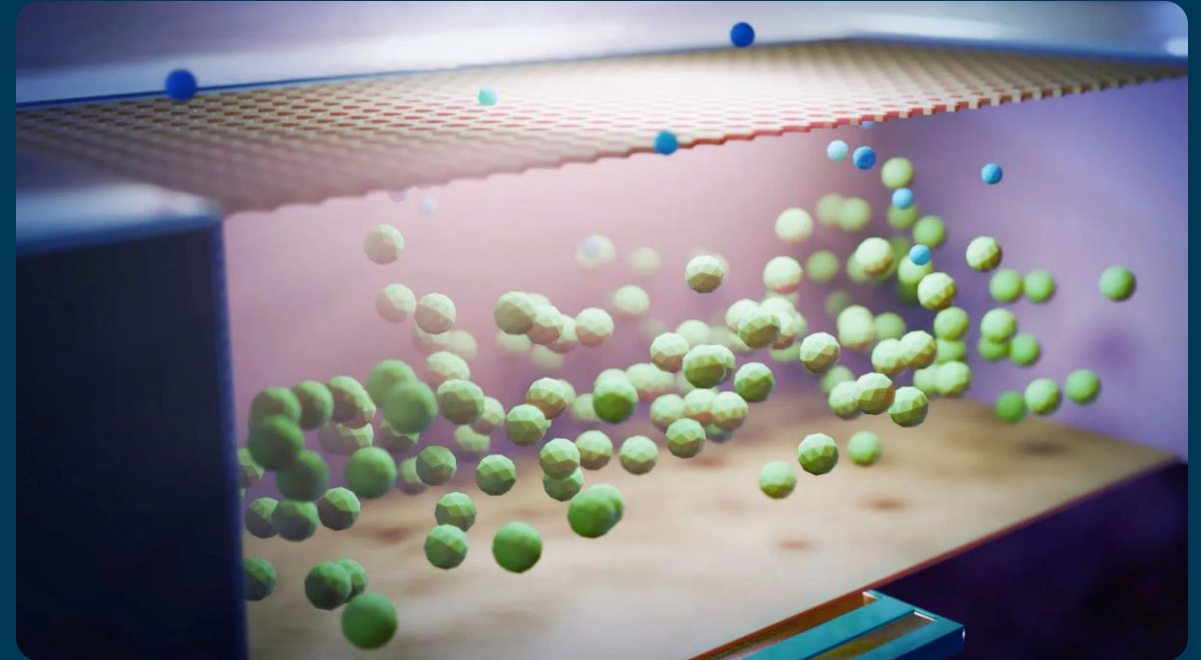
## Proven and interference-resistant

High stability in real-world use and less affected by external substances (e.g., food, drinks, medications)

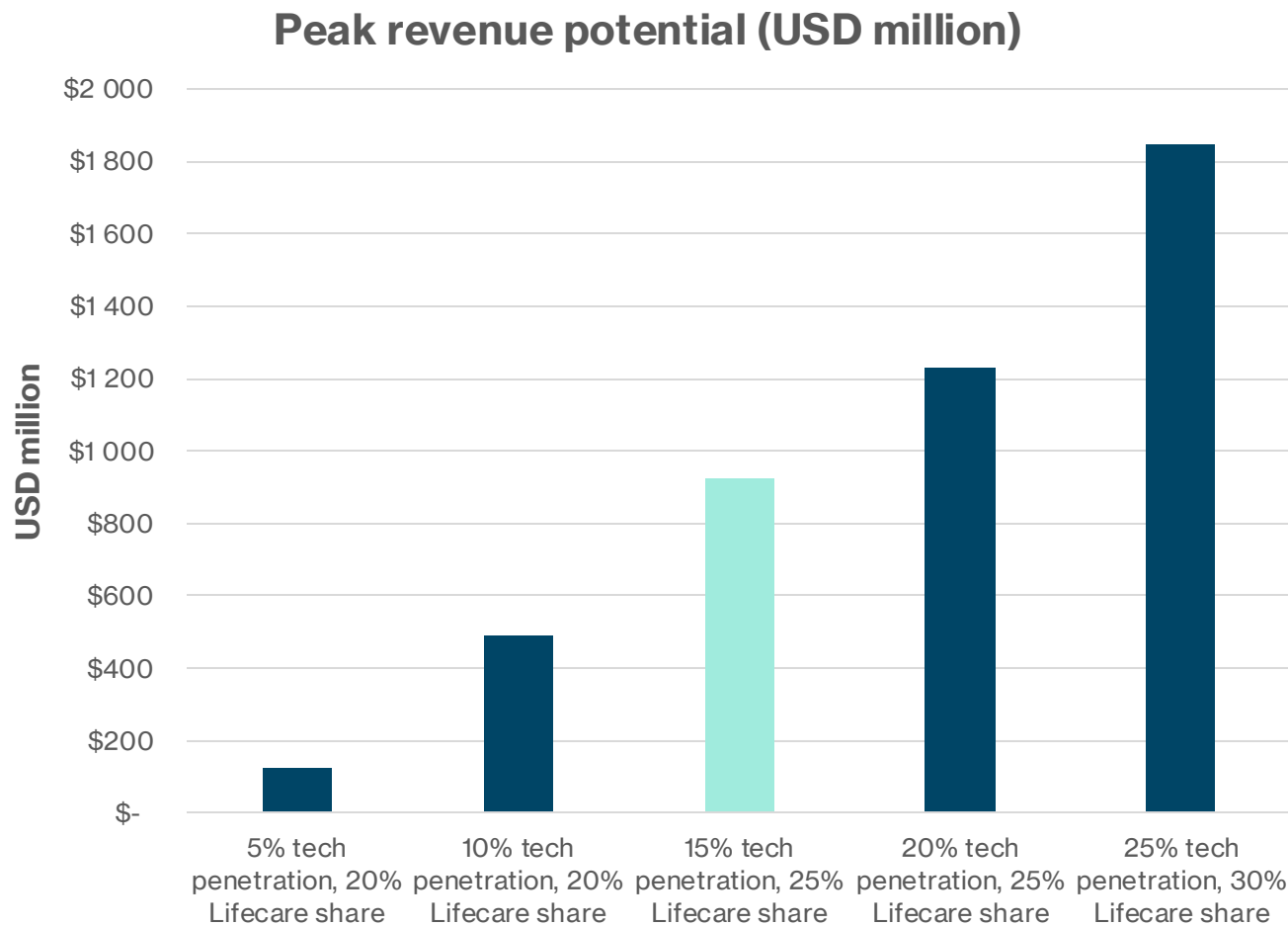


## Long-wear, frictionless performance

Stable readout over 6+ months, no need for recalibration using finger pricks – frictionless for patients and providers



# Translating rapid market growth into Lifecare value



Base case peak revenue: ~ **USD 900 million** on implantable penetration of 15% and market share of 25%



Conservative peak revenue: ~ USD 500 million. Optimistic peak revenue: ~ USD 1.2 billion



Revenues sustainable at high levels as the market continues to expand even with increased competition

# Pet market offers fast regulatory path and revenue potential

**USD 1 billion market opportunity (2 million dogs)**

**Fast regulatory path to commercial launch Q4 2025**

**Utilizes existing tech and production capabilities**

**Positive impact on human market readiness**

**Peak revenue opportunity of USD 40 million**

**Potential for USD 10 million + revenue near-term**



Source: Agria Dyreforsikring.

Company estimates, assuming implantable sensor share of 13%, with Lifecare market share up to 50% in selected European countries.



# Focused, capital efficient path to commercialization

## Key developments to date

- In-vitro tests confirm efficacy of miniaturized sensors
- Human study confirms accuracy with 9.6% MARD
- Biocompatibility and longevity study with CGM reference validation

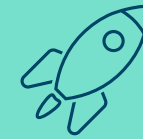
2025



Pre-CE study

Initial launch (vet)

2026



CE mark  
(human)

Full launch (vet)

2027



European launch  
for humans

US launch prep



## Financing

Equity, strategic  
capital and grants



## Production

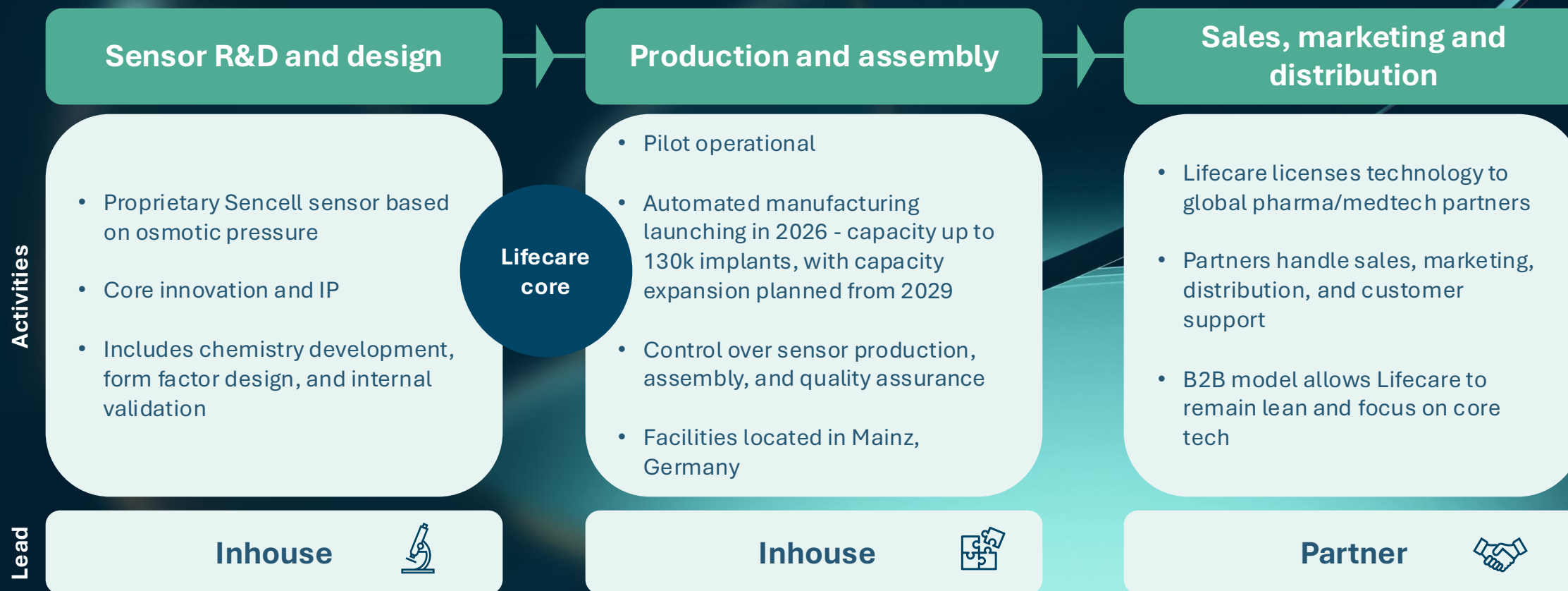
Ramp-up and  
scale automation



## Partners

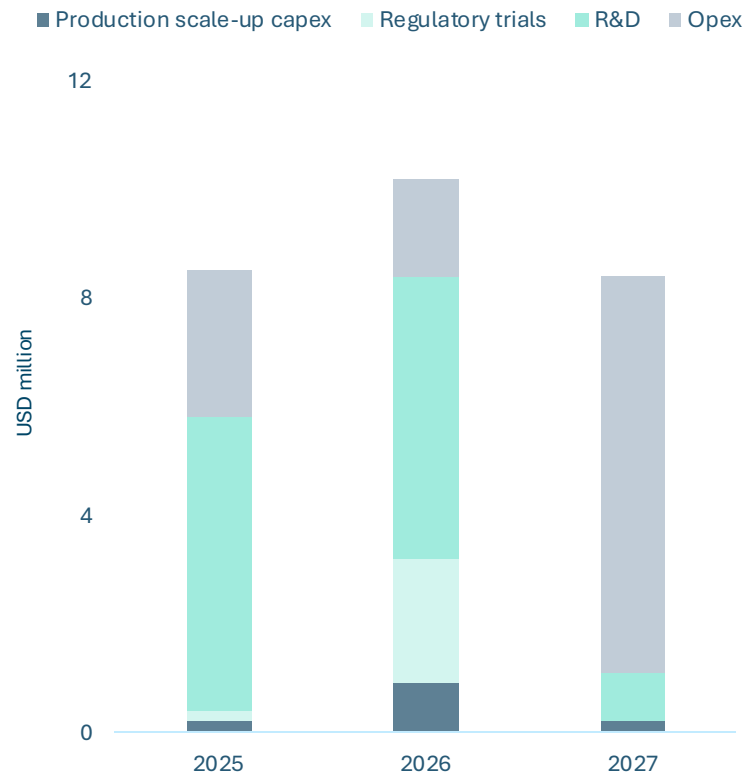
Ramp-up and  
scale automation

# Scalable, partner-driven B2B model enabling fast ramp-up

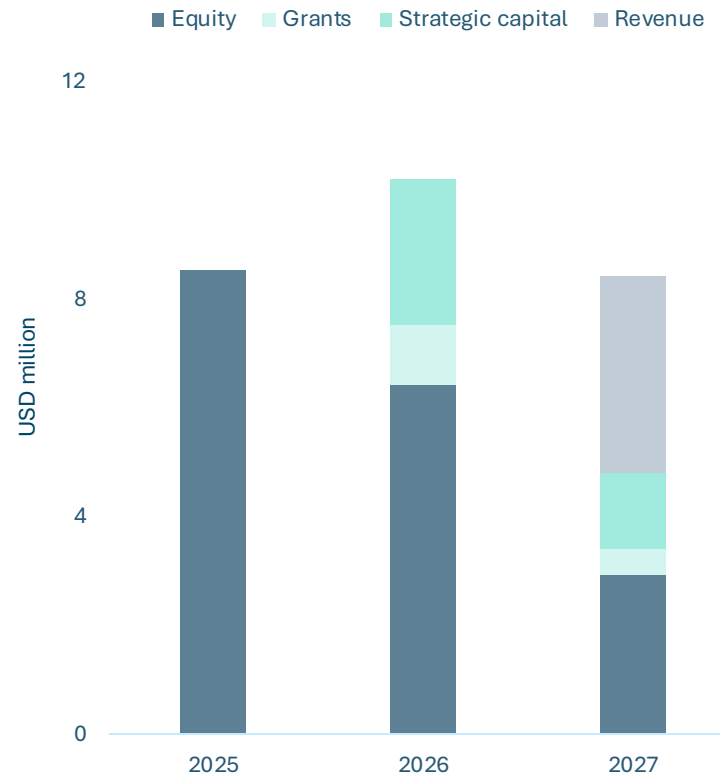


# Additional financing closely tied to near-term value inflection points and commercialization

## Capital uses



## Financing



Illustrative company estimates outlining primary cash flows and financing alternatives.



Focused on R&D and operational scale-up: 70%+ of 2025–2027 spending



Strategic capital and grants complement equity financing in 2026–2027



Revenue expected to contribute from 2027, reducing need for external capital



Projected runway into 2026, with lean operational structure

# Ambitions for 2030: Impact, scale and profitability

**\$200m+**

Lifecare annual  
revenue

**75k+**

Patients treated per  
annum

**35%+**

EBITDA margin

**~0.5%**

Total share of CGM  
target market



# A platform built for more

## Adding geographies

Targeted markets in MENA, India and Pacific. Reaching 400M people in high-density regions with unmet needs

## Expanding scope

Focus on lifestyle and prevention. Addressing non-insulin dependent diabetes, pre-diabetes and health optimization

## Building a platform

Addressing multiple health conditions with the same core sensor architecture

# Experienced and proven team driving Lifecare forward

## Executive leadership team



**Joacim Holter**  
Chief Executive  
Officer



**Renete Kaarvik**  
Chief Financial  
Officer



**Andreas Pfützner**  
Chief Scientific  
Officer

## Board and advisory team with strong track record



**Morten Foros Krohnstad**  
Chair of the Board



**Prof. David Klonoff**  
Chair of the Advisory  
Board

**34**  
talented  
employees



# Transforming diabetes care with implantable precision sensors for continuous glucose monitoring



**Founded in 2006**



**HQ in Bergen, Norway**



**Specialized and experienced team**



**Partner-driven GTM model with global potential**



**Preparing for commercial scale-up and production**



**Listed on Oslo Børs (ticker: LIFE)**

## **Next-generation CGM**

6-month+, fully implantable, calibration-free glucose sensor solution

## **Protected innovation**

Unique miniaturized system based on osmotic pressure. Full control over design, production, and IP. Protected until 2038.

## **Substantial investment to date**

More than NOK 300 million invested in CGM product development.



# Summary

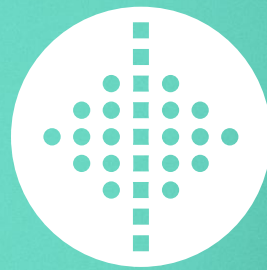
**~ USD 5 billion  
addressable market**

**Near-term value  
inflection points**

**Capital-efficient path  
to commercialization**

**Peak revenue  
potential of USD 1bn+**





**LIFECARE**