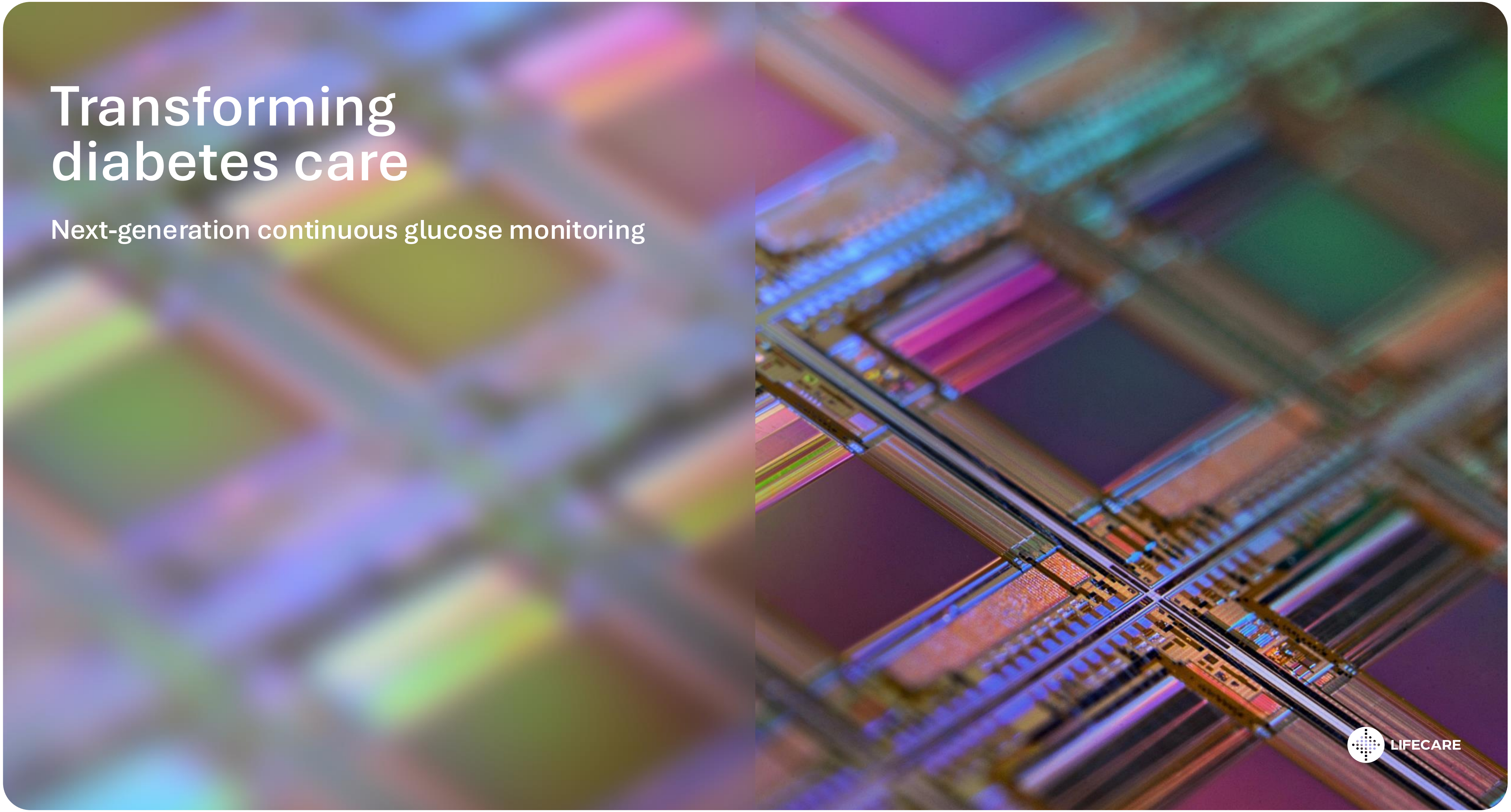
Transforming diabetes care

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.

Source: IDF Atlas, 11th edition 2025 International Diabetes Federation

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

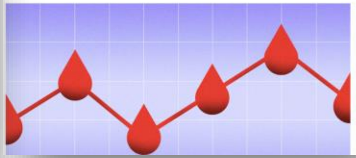
2 million
New Type 1 CGM users globally in 2024

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
Tina Reed



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
Also Noted
HME News Staff
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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 Roy
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

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

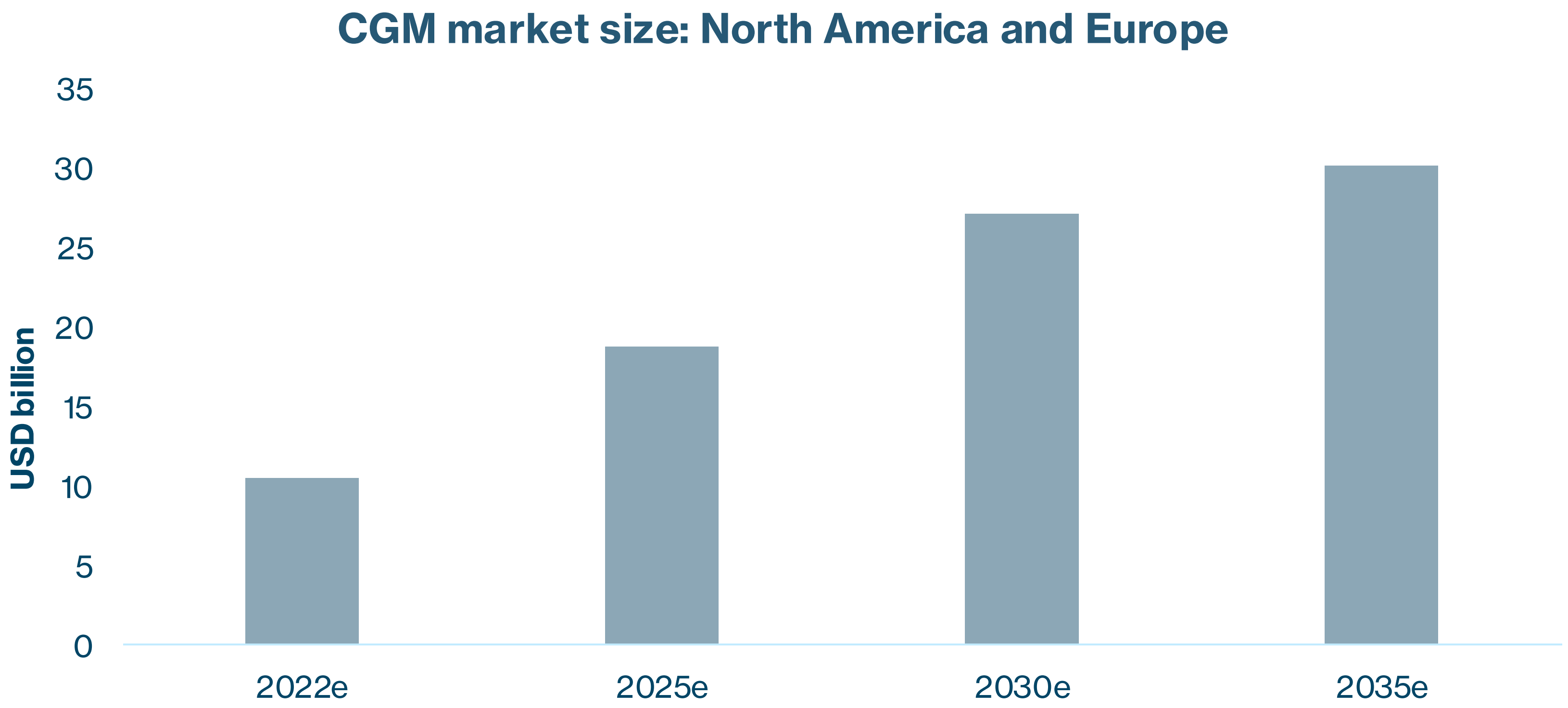
The past → **The present** → **The future**

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



$30bn+

Market opportunity in Europe and North America by 2035

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

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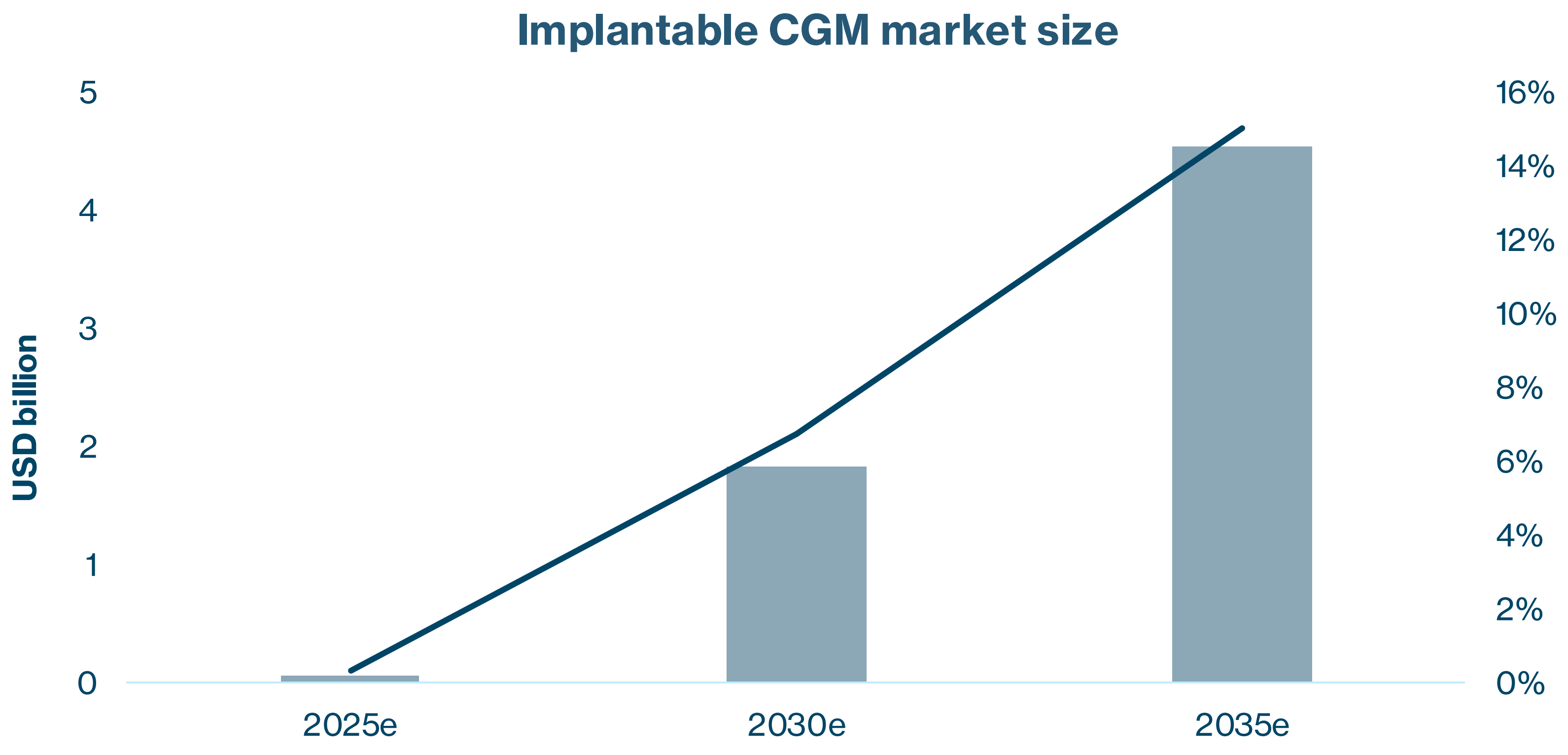
Source: Company reports (Dexcom, Abbott, Medtronic, Senseonics), IDF Diabetes Atlas 2025, Carnegie Commission Research (Oct 2024), market models, analyst and company estimates, and publicly available guidance

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



$5bn+

Market opportunity in Europe and North America by 2035

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Source: Company reports (Dexcom, Abbott, Medtronic, Senseonics), IDF Diabetes Atlas 2025, Carnegie Commission Research (Oct 2024), market models, analyst and company estimates, and publicly available guidance

The future of CGM: what sets Lifecare apart

Existing CGM	First implantable	Lifecare - current	Lifecare - future
Dexcom, Medtronic, Abbott 	Senseonics (Eversense) 	Lifecare 	Lifecare 
7 – 15 days	365 days	180 days	550 days
Body-worn patch	Small capsule	Small capsule	Grain of rice
Glucose oxidase	Flourescence	Osmotic pressure	Osmotic pressure
$2.300 – 6.000	$6.000	~ $4.000 (assumption)	~$4.000 (assumption)
Calibration 1-2x per day	Calibration needed	No calibration needed	No calibration needed
MARD <10%*: Yes	MARD <10%*: Yes	MARD <10%*: Yes	MARD <10%*: Yes

* Clinically accepted accuracy (“Mean Absolute Relative Difference”)

The osmotic advantage

High accuracy and convertibility

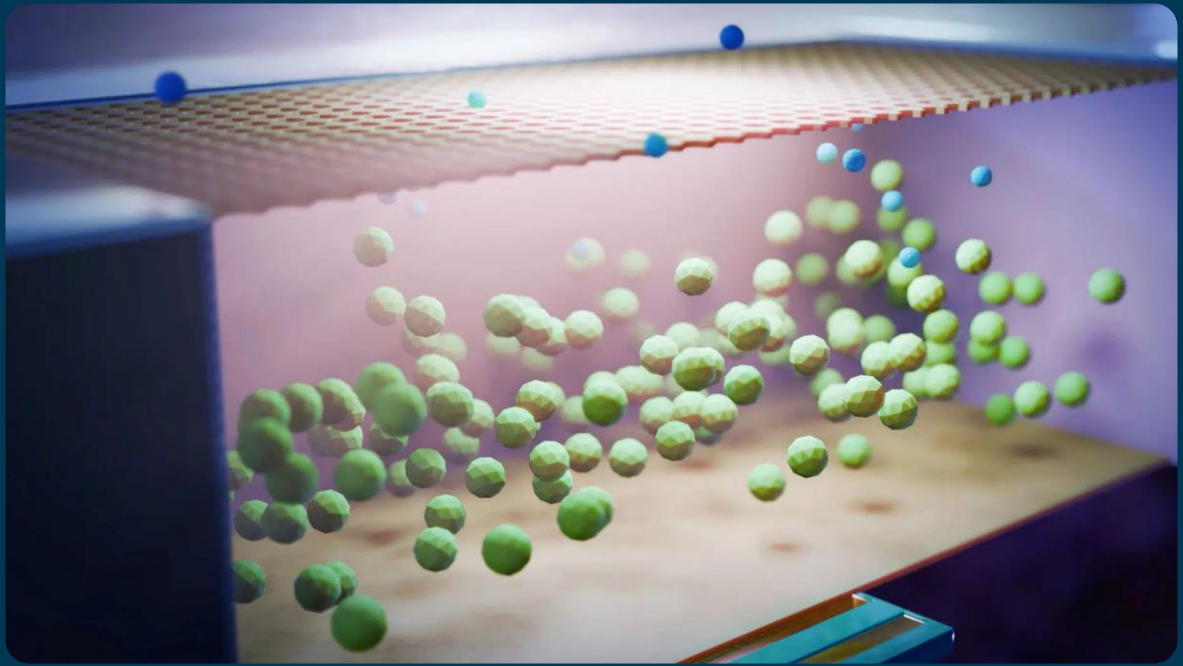
Osmotic pressure 100% linked to glucose variations with potential for superior accuracy and consistency

Proven and interference-resistant

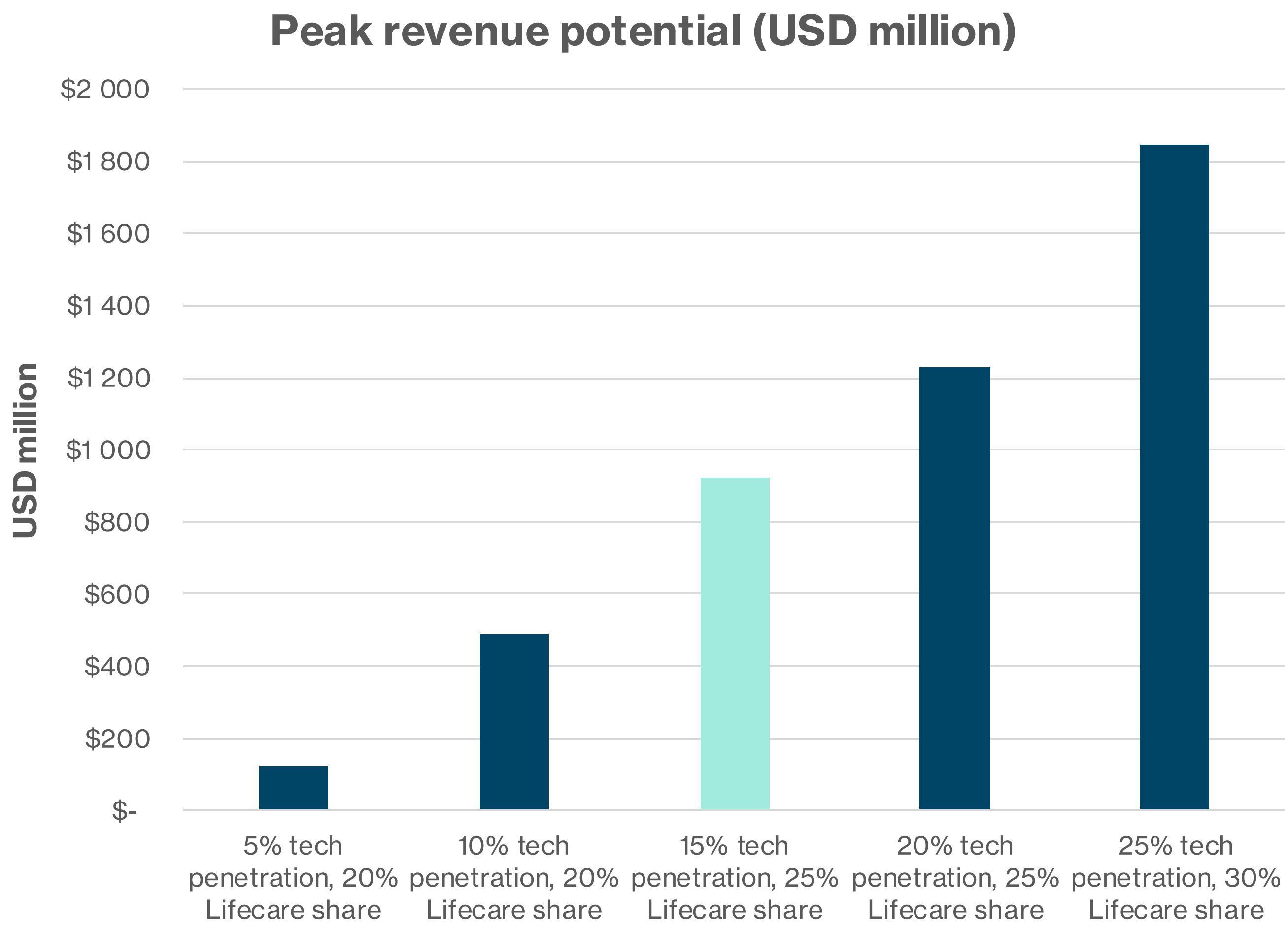
High stability in real-world use and less affected by external substances (e.g., food, drinks, medications)

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 Q1 2026

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

2026

2027

Pre-CE study	CE mark (human)	Europe launch (human)
Initial launch (vet)	Full launch (vet)	US launch prep

Financing **Production** **Partners**

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

	Sensor R&D and design	Production and assembly	Sales, marketing and distribution
Activities	• Proprietary Sencell sensor based on osmotic pressure • Core innovation and IP • Includes chemistry development, form factor design, and internal validation	• Pilot operational • Automated manufacturing – start capacity up to 130k implants, with capacity expansion planned from 2029 • Control over sensor production, assembly, and quality assurance • Facilities located in Mainz, Germany	• Lifecare licenses technology to global pharma/medtech partners • Partners handle sales, marketing, distribution, and customer support • B2B model allows Lifecare to remain lean and focus on core tech
Lead	Inhouse	Inhouse	Partner

Lifecare core

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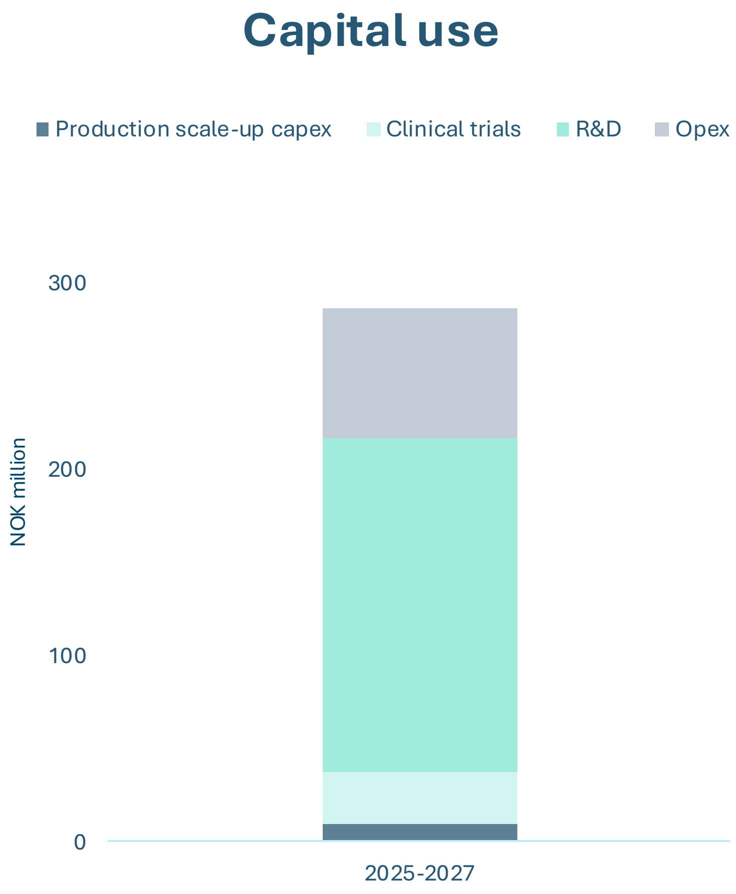
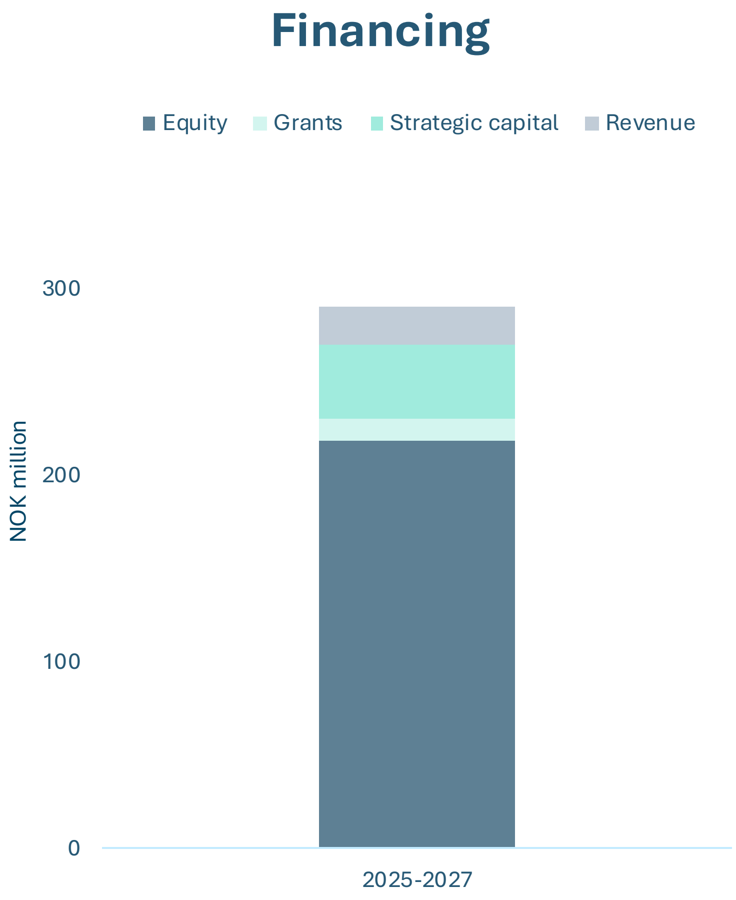
Capital use and financing





- Capital use tied product development, clinical trials and CE-mark readiness
- Rights issue of minimum NOK 80 million in January 2026
- Two warrant exercise periods in 1H 2026
- Funded mainly by equity, exploring additional funding sources
- Revenue expected to contribute from 2027

Illustrative company estimates outlining primary cash flows and financing alternatives.

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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

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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

30
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

EURONEXT

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+

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