

# Transforming diabetes care

Next-generation continuous glucose monitoring

# Disclaimer

The information in this presentation has been prepared by Lifecare (the “Company”). This presentation does not constitute a recommendation regarding any securities of the Company. By accepting to attend this presentation and/or receive this information, you agree to be bound by the following limitations and provisions:

This presentation has been prepared based on information available as of the date hereof. No representation or warranty (expressor implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company, or any advisor or any such persons’ officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this presentation. Lifecare is a medical sensor company focused on the development and commercialization of its technology. Investing in companies at this stage carries inherent risks, including financial, operational, and market-related uncertainties. Potential investors are strongly advised to seek further guidance on the general risks associated with such investments, as well as the specific risks related to Lifecare. The information herein is subject to change, completion, supplements or amendments without notice. By relying on this presentation, you accept the risk that the presentation does not cover matters that could have been disclosed, have a more comprehensive investigation been carried out.

The presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof and may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company’s current expectations and assumptions as to future events and circumstances that may not prove accurate. It should be understood that subsequent developments may affect the information contained in this document, which neither the Company nor its advisors are under an obligation to update, revise or affirm.

This complete presentation is for informational purposes only and does not constitute an offer to sell shares in of the Company. This presentation is not a prospectus, disclosure document or offering document and does not purport to be complete.

This presentation has not been reviewed or approved by any regulatory authority or stock exchange. The (re)distribution of this presentation and/or any prospectus or other documentation into jurisdictions other than Norway may be restricted by law. This presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire any securities offered by any person in any jurisdiction in which such an offer or solicitation is unlawful. Neither this presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. Persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such restrictions.

The presentation and any purported liability in connection with it is subject to Norwegian law and is subject to the exclusive jurisdiction of the Norwegian courts.

# 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

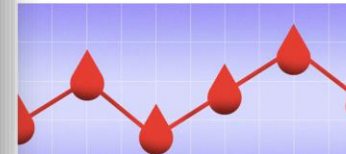


## Growing market for glucose monitoring fueled by nondiabetics

The Post

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

Also Read

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

Bookmark, Font, Share icons

# 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



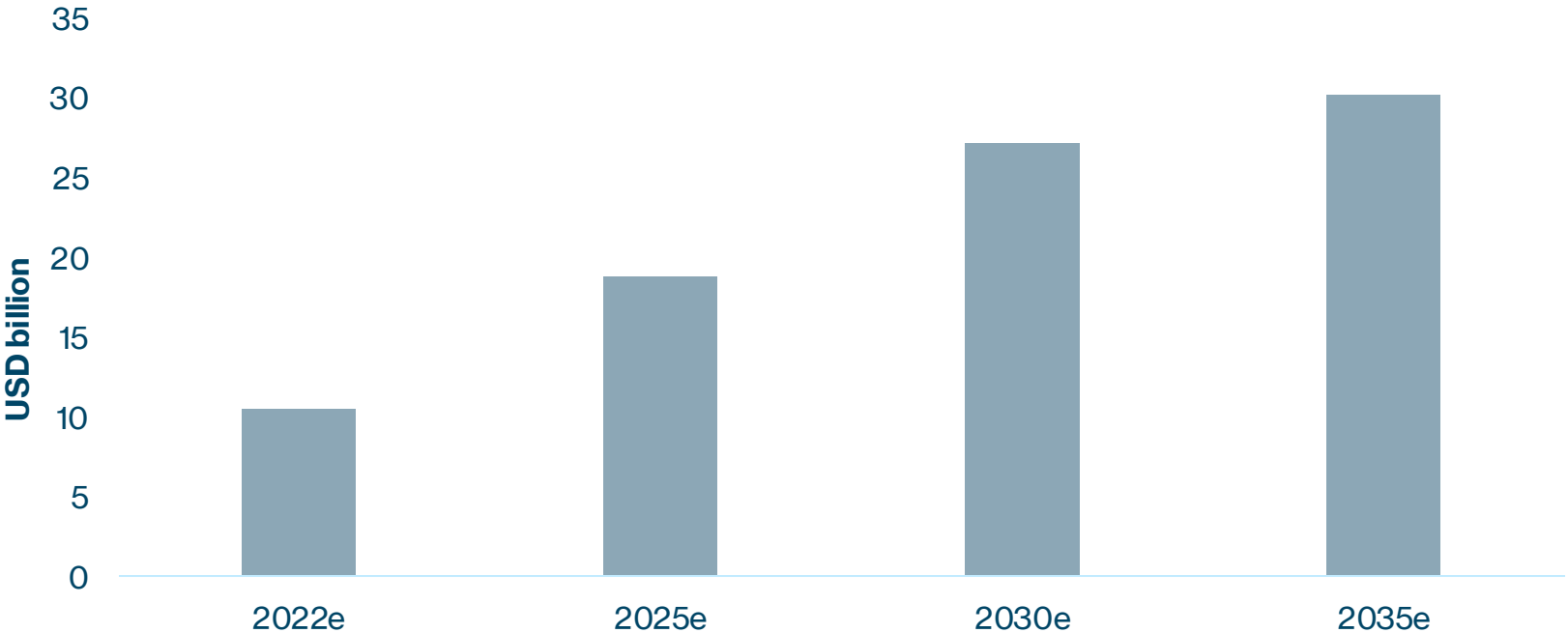
Body-worn CGMs



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

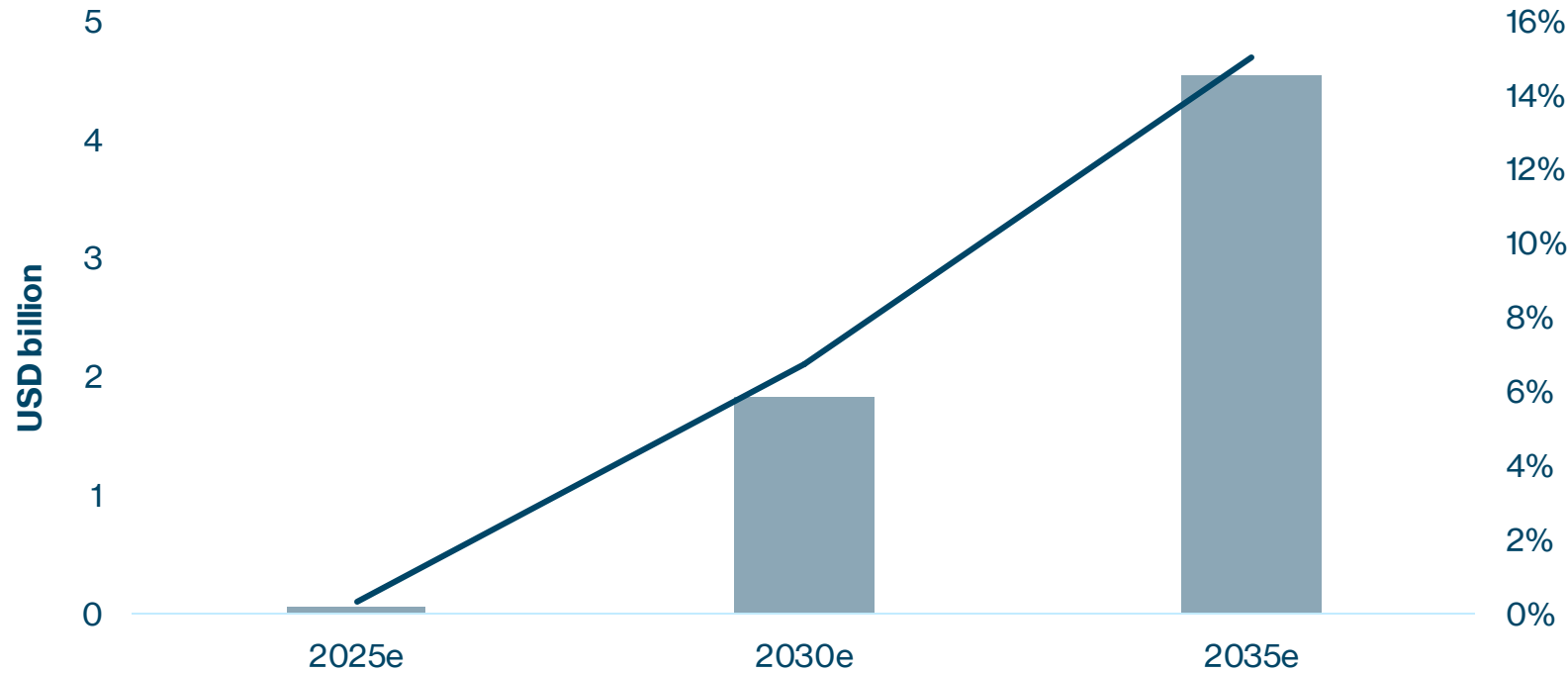


**\$30bn+**  
Market opportunity in Europe and North America by 2035

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

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

Implantable CGM market size



**\$5bn+**  
Market opportunity in Europe and North America by 2035

# 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

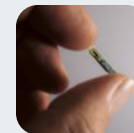
\$6.000

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



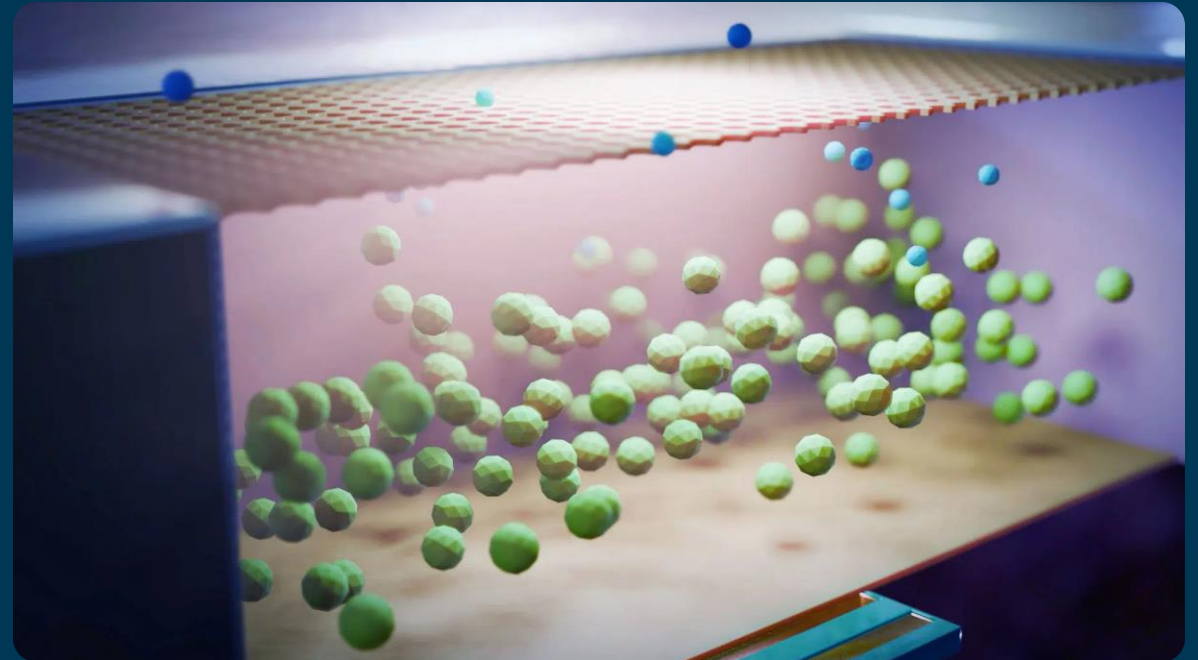
## Proven and interference-resistant

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

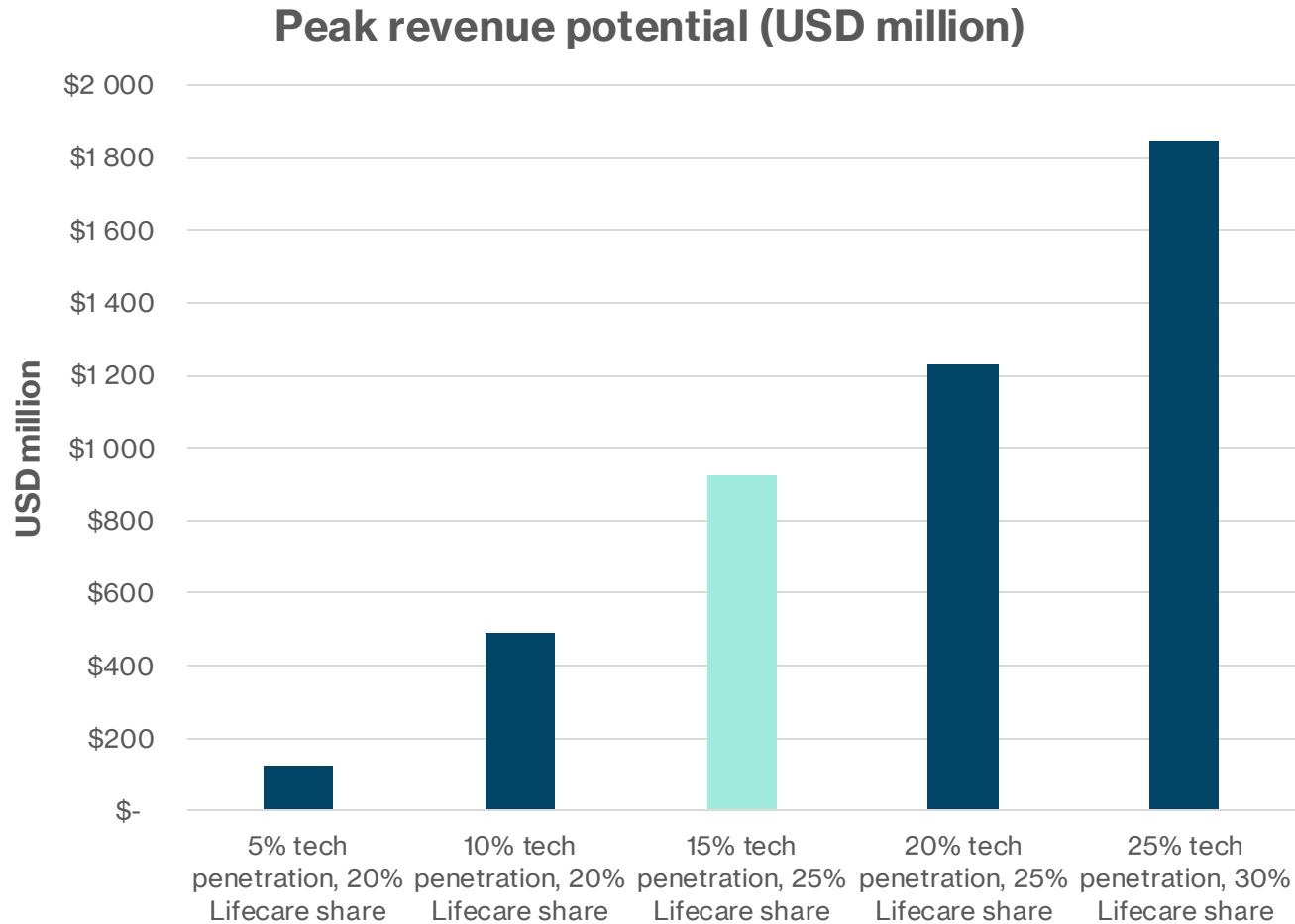


## Long-wear, frictionless performance

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**

**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**



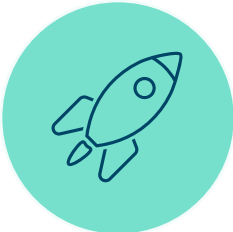
Source: Agria Dyreforsikring.  
Company estimates, assuming implantable sensor share of 13%, with Lifecare market share up to 50% in selected European countries.

# 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



Pre-CE study  
Initial launch (vet)

2027



CE mark (human)  
Full launch (vet)  
Europe launch (human)  
US launch prep



Financing

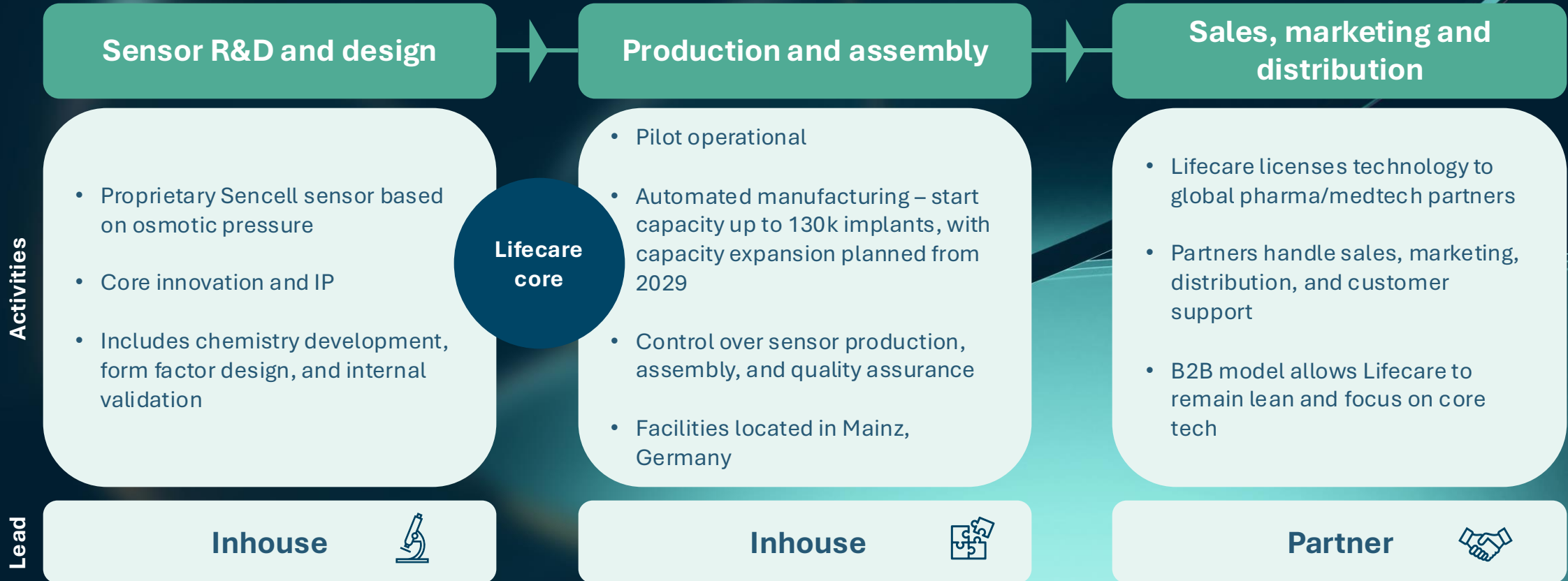


Production



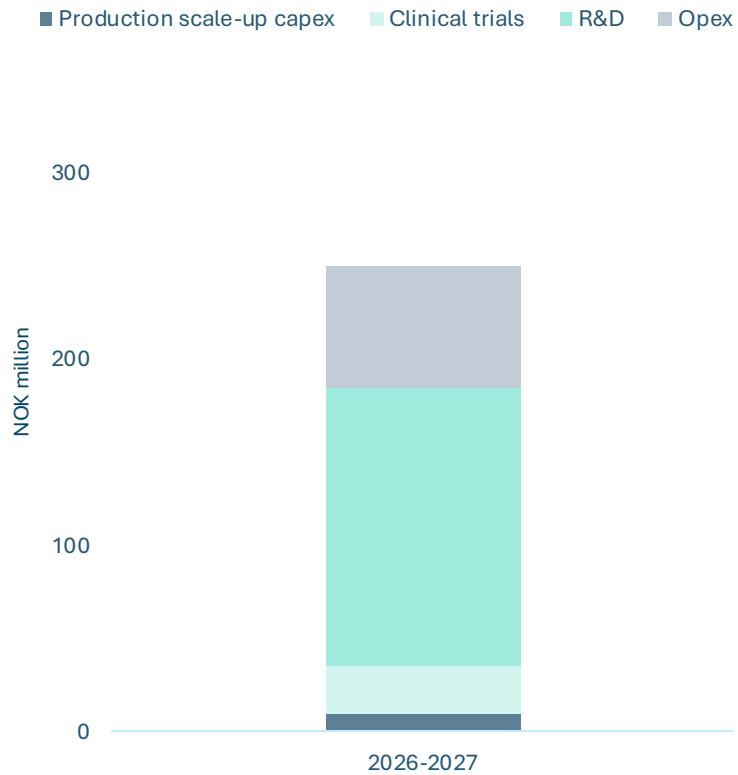
Partners

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

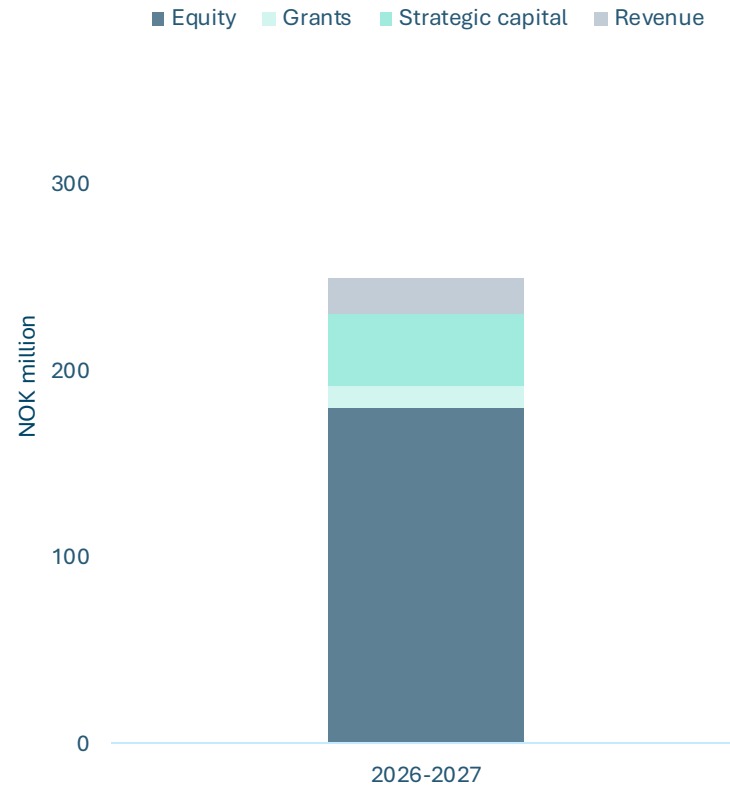


# Capital use and financing

## Capital use



## Financing



Illustrative company estimates outlining primary cash flows and financing alternatives.

- Capital use tied to product development, clinical trials and CE-mark readiness
- Warrant exercise periods in 1H 2026
- Funded mainly by equity, exploring additional funding sources
- Limited revenue from veterinary market from 2027

# 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 Pfütznner**  
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

**25**  
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.



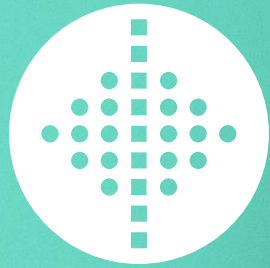
# Summary

**~ USD 5 billion  
addressable market**

**Near-term value  
inflection points**

**Capital-efficient path  
to commercialization**

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



**LIFECARE**