

**EOFlow Issues Convertible Bonds Worth 35 Billion Korean Won...  
Raised Capital Will be Used on Clinical Trials, R&D and Investment  
in New Businesses**

- ▶ EOFlow aims to develop clinical studies and R&D of wearable artificial pancreas (AP), develop R&D and investments in new wearable drug delivery solutions
- ▶ EOFlow secures mid- to long-term growth momentum based on the innovative EOPatch platform technology

**[2021-01-19] EOFlow, a provider of wearable drug delivery solutions, has announced that the company will issue convertible bonds (CBs) worth 35 billion Korean Won for clinical studies, R&D and to invest in new businesses.**

EOFlow will use the raised capital on conducting clinical trials and R&D on wearable artificial pancreas (AP), developing new wearable drug delivery solutions and related investments, as well as on R&D and license acquisitions for the subsidiary company developing wearable artificial kidney.

The company is developing wearable artificial pancreas toward building a total diabetes management solution in line with the rapidly growing global digital healthcare market. With an artificial pancreas, which combines insulin pump, continuous glucose monitoring (CGM) sensor and algorithm, real-time measurement of user's blood glucose, calculation of precise insulin doses, and automatic injection is possible. Currently, the company is developing a 2-part wearable artificial pancreas solution which links its wearable pump to a separate continuous glucose monitoring (CGM) sensor. The company is also developing an integrated wearable artificial pancreas.

EOFlow plans to earmark some of the newly raised capital to expand its wearable drug delivery solutions to other non-insulin drugs. There is an ongoing trend converting intravenous (IV) injection drugs to subcutaneous (SC) regimens which empowers users to administer drugs at home. As a wider range of subcutaneous drugs become available, connected, digital wearable drug delivery solutions such as EOFlow's are gaining attention.

In addition, EOFlow plans to support the acceleration of the wearable artificial kidney development work of its recently founded subsidiary company with the newly raised capital. The new subsidiary was founded as a Delaware corporation on January 6<sup>th</sup> of this year.

"The new capital will propel the growth of our new businesses," said an official from EOFlow. "We will speed up new businesses such as wearable artificial pancreas and wearable artificial kidneys based on our innovative technology and shall soon have tangible outcomes to show."