

## 2017 First Half Sales

*Significant progress in full commercial ramp up, sales still limited by production capacity*

*Cash runway secured until mid 2019*

**Paris, France, July 25, 2017** – Cellnovo Group (“**Cellnovo**” or the “**Company**” CLNV:EN Paris), a medical technology company marketing the first mobile, connected, all-in-one diabetes management system, today announces its sales for the first half and second quarter ended June 30, 2017.

**Sophie Baratte, Chief Executive Officer of Cellnovo, commented:** “Cellnovo is now perfectly positioned to capitalise on the potential of its unique diabetes management system with production capacity on the cusp of ramp-up, a strong network of international distributors in place and a healthy cash position to support its commercial ambitions. The decrease in sales reported today is in line with the Company’s strategy to limit sales of systems for new patients until the full ramp-up of insulin cartridge production takes place. This is expected to begin in August, with delivery of cartridges to Cellnovo expected in September.

“We look forward to the future with confidence as we start ramping up the production of our insulin cartridges in order to meet strong demand.”

	Half Year revenues		Quarterly – 3 months	
K euros	2017	2016	Q2 2017	Q2 2016
<b>Sales</b>	<b>472.6</b>	752.4	<b>287.0</b>	317.2

Over the second quarter of 2017, Cellnovo recorded sales of €287.0k against €317.2k for the same period in 2016. Over the same period, Cellnovo shipped 59 new devices, bringing the total number of systems sold, since launch, to 688. Over the first half of 2017, Cellnovo reported a decrease in sales against the previous year with revenues of €472.6k (2016: €752.4). Sales continue to be limited by production capacity of insulin cartridges until the ramp-up to full capacity is achieved at the production line in Austria which is operated by Flex, the Company’s manufacturing partner. This decrease in sales reflects the Company’s decision to limit the number of new patients equipped with its system due to its in-house production of insulin cartridges being at capacity. As a result, the number of devices shipped in H1 2017 was limited to 97, versus 228 in H1 2016.

As of June 30, 2017, Cellnovo had a cash position of €7.0m. This amount does not include the €17.5 million raised through a capital increase from healthcare investors, nor any proceeds from the €20.0 million raised through a loan agreement with the European Investment Bank. These transactions, which were completed early July, enable the Company to extend its financial visibility to the end of the first half of 2019.

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## The first connected all-in-one Diabetes Management System

### About Cellnovo

An independent medical technology company specialising in diabetes, Cellnovo has developed and markets the first mobile, connected, all-in-one diabetes management system that helps make life easier for patients. Compact, intuitive and entirely connected, Cellnovo's insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. This unique device allows optimal management of insulin injections whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient's condition to be continually monitored by family members and healthcare professionals in real time. Cellnovo is currently participating in several major Artificial Pancreas projects with Diabeloop, TypeZero and Horizon 2020 to develop automated insulin delivery systems.

For further information please visit [www.cellnovo.com](http://www.cellnovo.com)

### About the Cellnovo Diabetes Management System

Compact, intuitive and entirely connected, Cellnovo's insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. This unique device allows optimal management of insulin injections with drop-by-drop precision, whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient's condition to be continually monitored by family members and healthcare professionals in real time.

Cellnovo is listed on Euronext,  
Compartment C  
ISIN: FR0012633360 – Ticker: CLNV



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