Beta Bionics Announces Closing of a $60 Million Series E Financing

November 13, 2024

IRVINE, CA., November 13, 2024: Beta Bionics, Inc., a pioneering leader in the development of advanced diabetes management solutions, announces the successful closing of a $60 million Series E Preferred Stock financing round.

The Series E funding was led by new investor Wellington Management. Previous investors Eventide Asset Management LLC, certain funds managed by RTW Investments, Sands Capital, Soleus Capital, Omega Funds, Perceptive Advisors, and Marshall Wace also participated.

Beta Bionics' flagship product, the iLet Bionic Pancreas, is an autonomous insulin delivery system that streamlines diabetes management and reduces the burden on patients, caregivers and physicians. When iLet users "GO BIONIC" with their diabetes management, there is no carb counting* or calculating insulin corrections throughout the day – the iLet determines 100% of the insulin doses and continuously learns and adapts to the user. The only input required to get started on the iLet is the user's weight.

Proceeds from the financing will support expanded commercialization of the iLet and development of the product pipeline as Beta Bionics works towards improving health outcomes and the quality of life of children and adults living with diabetes and other conditions of glycemic dysregulation.

**User must be carb aware*

About Beta Bionics

Beta Bionics, Inc. is a commercial stage medical device company engaged in the design, development, and commercialization of innovative solutions to improve the health and quality of life of insulin-requiring people with diabetes (PWDs) by utilizing advanced adaptive closed-loop algorithms to simplify and improve the treatment of their disease. The iLet Bionic Pancreas is the first FDA-cleared insulin delivery device that autonomously determines every insulin dose and offers the potential to substantially improve overall outcomes across broad populations of PWDs.To learn more, visit www.betabionics.com.

Important Safety Information

For iLet Bionic Pancreas safety information, visit www.betabionics.com/safety.

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