

PHC Holdings Corp infuses \$50M into Senseonics

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Focused on the development and commercialization of long-term, implantable continuous glucose monitoring (CGM) systems for people with diabetes



Japan headquartered PHC Holdings Corporation and Ascensia Diabetes Care, a PHC Group company, have announced a strategic partnership with US based Senseonics Holdings, Inc., a medical technology company focused on the development and commercialization of long-term, implantable continuous glucose monitoring (CGM) systems for people with diabetes.

The partnership comprises a global commercialization and distribution agreement and a concurrent financing agreement.

As part of the commercialization and distribution agreement, Ascensia has been appointed the exclusive global distribution partner for Senseonics' CGM systems, including Eversense®, Eversense® XL and future generation products in development, such as the 365-day implantable sensor.

In the U.S., Ascensia will initiate marketing and sales activities of the Eversense product in the coming months, in collaboration with Senseonics, and will take over full responsibility in the first quarter of 2021. In Europe, Ascensia will begin commercialization activities in selected countries once Senseonics' existing distribution relationships have concluded.

Under the terms of the agreement, the exclusive distribution rights to Senseonics' products are expected to last through 2025, with the exact timing dependent on factors including the launch dates for certain future generation products.

As part of the financing agreement, PHC Holdings Corporation, the parent company of Ascensia, has made an initial strategic investment of USD \$35 million into Senseonics in the form of convertible debt securities. In addition, a further USD\$15 million investment will be provided in exchange for Senseonics convertible preferred equity, upon FDA approval of the 180-day Eversense product.