

Modular Medical Announces Finalization of Protocol for GLP-1 Personalized Metabolic Therapy Study Utilizing the MODD1 Platform

-Proof of Concept Study in Rapid Acting GLP-1 to commence in October 2024 with data expected in November 2024

-Pre-clinical study to explore use of MODD1 pump as a personalized delivery system for people who discontinue long-acting GLP-1 formulations

-CEO to discuss further details of the program in Tribe Public Webinar on Wednesday, September 11 at 8:30 a.m. Pacific time

SAN DIEGO, CA / September 11, 2024 / Modular Medical, Inc. (NASDAQ:MODD) (“Modular Medical” or the “Company”), an insulin delivery technology company with the first FDA-cleared patch pump designed specifically to target all adult “almost-pumpers” thanks to its user friendly and affordable design, today announced an update on its proof-of-concept study in a high-fat diet-induced obese (“DIO”) mouse model to explore the potential future use of the MODD1 pump platform to assist patients who struggle with tolerability, inconsistent efficacy, and cost of long acting GLP-1 therapies. The Company has finalized its protocol for the proof-of concept study, which is now expected to commence in October 2024 with data readout in November 2024.

“We see the MODD1 as a transformative platform with many different applications outside of diabetes care, and, with our US Food and Drug Administration (“FDA”) clearance in hand, we now have the credibility in the market to explore other use cases without distracting from our primary focus of improving care for the “almost pumpers,” stated Jeb Besser, CEO of Modular Medical.

“Our first effort in this regard will be the data readout in November of our proof-of-concept study using a rapid acting GLP1 to treat those who are unable to tolerate once weekly shots. This program would require no material changes to our basic MODD1 design, and, if we can demonstrate good glycemic control and weight loss efficacy with fewer GI side effects than the once weekly shots, we believe the market for those who cannot tolerate the one size fits all weekly therapies is potentially as large as our base insulin pump business. If successful, this is a project we would ultimately seek to partner with a drug manufacturer that would take lead on clearance and marketing.

“As a reminder, a recent study published by Blue Health Intelligence using data from a national dataset of private insurers found that about half of all patients prescribed a GLP-1 drug for weight loss discontinued after the first 12 weeks. These discontinuations appear to be due to a combination of tolerability, cost, and inconsistent efficacy. We suspect that shorter-acting peptides may mitigate many of these side effects and dosage swings by better

modulating dosage, but these therapies have generally been abandoned as “too difficult to use” because they required multiple doses per day to be effective. We see the potential for such dosing regimes to be greatly simplified and even improved by the use of our low cost, easy to learn pump technology to provide both a basal dose and boluses to control hunger. MODD will seek to determine whether an existing FDA approved short-acting peptide delivered from a pump platform can provide a more personalized and more tolerable solution for patients who found long acting GLP-1 drugs too difficult to tolerate, while delivering comparable glycemic control and weight loss, specifically for people with type 2 diabetes and obesity.

“With the recent clearance of our MODD1 pump by the FDA for the delivery of insulin in all adults, which has similar demands to this prospective application in accuracy and volumes to be potentially delivered, we have additional credibility, as we explore other ways to impact care to further our mission of diabetes care for the rest of us.”

Mr. Besser will further discuss the rationale for this program in a webinar hosted by Tribe Public at 8:30 a.m. Pacific time on Wednesday, September 11, 2024. To register to join the complimentary event, please visit the Tribe Public LLC at MODD-GLP-1.TribePublic.com

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks, trends, and uncertainties that could cause actual results to be materially different from the forward-looking statements contained in this press release. These factors include, but are not limited to, the expected timing of the proof-of-concept study for GLP-1 therapies, the expected timing of commercial availability for the Company’s MODD1 product, Modular Medical’s ability to obtain foreign government approvals for its MODD1 product, whether Modular Medical can successfully develop its proprietary technologies, whether the market will accept Modular Medical’s products and services, the future product roadmap and development activities, anticipated consumer demand for its products, whether Modular Medical can successfully manufacture its products at high volumes, general economic, industry or political conditions in the United States or internationally as well as other risk factors and business considerations described in Modular Medical’s SEC filings, including its annual report on Form 10-K. Any forward-looking statements in this press release should be evaluated in light of these important risk factors. In addition, any forward-looking statements included in this press release represent Modular Medical’s views only as of the date of its publication and should not be relied upon as representing its views as of any subsequent date. Modular Medical assumes no obligation to update these forward-looking statements, except as required by law.

About Modular Medical

Modular Medical, Inc. (NASDAQ:MODD) is a development-stage medical device company that

intends to launch the next generation of insulin delivery technology. Using its patented technologies, the company seeks to eliminate the tradeoff between complexity and efficacy, thereby making top quality insulin delivery both affordable and simple to learn. Our mission is to improve access to the highest standard of glycemic control for people with diabetes taking it beyond “superusers” and providing “diabetes care for the rest of us.”

Modular Medical was founded by Paul DiPerna, a seasoned medical device professional and microfluidics engineer. Prior to founding Modular Medical, Mr. DiPerna was the founder (in 2005) of Tandem Diabetes and invented and designed its t:slim insulin pump. More information is available at <https://modular-medical.com>.

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