

Modular Medical Announces Proof-of-Concept Study for Personalized Metabolic Therapy utilizing the MODD1 Platform

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

SAN DIEGO, CA / July 15, 2024 / Modular Medical, Inc. (NASDAQ:MODD) (“Modular Medical” or the “Company”), an insulin delivery technology company seeking to launch the next generation of user-friendly and affordable insulin pump technology, today announced a proof-of-concept study with Gubra A/S (“Gubra”) 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.

“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, with approximately 30% discontinuing in the first four weeks,” commented Jeb Besser, Chief Executive Officer of Modular Medical. “These discontinuations appear to be due to a combination of tolerability, cost, and inconsistent efficacy. We suspect that short-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 pump technology to provide both a basal dose and boluses to control hunger. Using Gubra’s gold-standard DIO mouse model, 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.”

Michael Feigh, PhD, Vice President, Scientific Research & Sales of Gubra, commented, “We’re happy that our expertise and disease specific models are used in the assessment of Modular Medical’s novel approach to peptide therapy in diabetes and obesity.”

Modular Medical is focused on the delivery of therapeutics using patented technology with greater simplicity, lower cost and a differentiated form factor. “While long acting GLP-1 injectables have shown great results in the management of metabolic disease, we believe this research has the potential to help patients who would otherwise lose out on realizing those important clinical benefits,” commented Paul DiPerna, Chairman and President of Modular Medical. “Our simple to learn platform, basal and bolus features, and large prefill-ready reservoir make the MODD1 an ideal candidate for this potential application, once again

furthering our mission of diabetes care for the rest of us.”

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, Modular Medical’s ability to obtain FDA clearance and 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 Gubra

Gubra A/S (Copenhagen: GUBRA) is a highly specialized preclinical CRO and biotech company focused on peptide-based drug discovery within metabolic and fibrotic diseases. The combination of our clinically translatable models and technologies ensures rapid turnaround time and conclusive data.

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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