Modular Medical Announces Results from a Successful GLP-1 Proof of Concept Study

-Study showed more potent weight loss and blood glucose control with the addition of a mealtime bolus of a rapid acting GLP-1 to basal delivery

– Observed weight loss was 17% at 28 days, a 25% improvement over GLP-1 delivered as basal alone

-Findings suggest that pump delivery may be a viable approach to achieve GLP-1 weight and blood glucose benefits that are comparable with current treatment standards, either as initial treatment or for maintenance, while bringing personalized dosing flexibility

SAN DIEGO, CA / November 7, 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" with its user-friendly and affordable design, announced successful results from its pre-clinical GLP-1 proof of concept study.

"We are excited by the results of this pre-clinical, proof of concept study in a standard obese mouse model," stated Dr. David Maggs, M.D., medical advisor for this study. "We used a rapid-acting GLP-1 with a short half-life delivered by pump at a continuous basal rate, with several treatment arms adding a moderate additional bolus, just once a day, at the start of the feeding cycle. At the highest basal-bolus dose, we saw a 17.1% weight loss at 28 days compared to 13.7% with basal alone at the same dose, despite the short half-life of bolus GLP-1. We believe this profound effect strongly suggests that a pump delivered basal-bolus GLP-1 could bring weight and glucose benefits similar to or beyond those observed with long-acting and basal-only GLP-1 treatment modalities. A pump-delivered GLP-1 may also offer dosing flexibility for those patients sensitive to GI issues common among currently available GLP-1s. All dosing variations of the rapid-acting GLP-1 outperformed semaglutide in controlling blood glucose excursion after a standard glucose challenge, with the basal-bolus combinations performing the best."

As expected, none of the rapid acting GLP-1 arms matched the overall weight loss effect of the semaglutide arm. Notably, however, the semaglutide treated mice lost 8% of their body weight in the first two days of treatment as food and water intake was almost entirely absent. The rapid acting GLP-1 pump-treated mice had a much smoother initiation of treatment, as measured by body weight and food and water intake.

"With these encouraging results, we are now planning to take this concept of a synergistic basal-bolus GLP-1 combination into a human trial using our MODD1 device. We are

considering both existing fast acting GLP-1s and other peptides for this trial, as we see this as a platform technology that could be used for more personalized titration for both non-responder or non-adherent patients experiencing GI and other issues with long acting GLP-1s, as well as for other specialty applications in metabolic therapies. This type of application is well suited for our MODD1 pump, given its quick training time, simple interface, high accuracy at low flow rates, reusable low-cost electronics, and a prefill-capable 3mL reservoir," stated Jeb Besser, CEO of Modular Medical.

While the full details of the study will be presented in subsequent communications, the topline data for weight loss in the diet-induced obese mouse model used is as set forth below.

The study was conducted across 5-arms. Dosing and corresponding body weight loss at 28 days were:

Arm 1: Vehicle / no active drug 4.69%

Arm 2: 30 mcg basal with 20 mcg bolus once daily 13.82%

Arm 3: 50 mcg basal only 13.66%

Arm 4: 50 mcg basal with 20 mcg bolus once daily 17.09%

Arm 5: Semaglutide bolus daily 24.9% (8% in first 2 days)

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. including but not limited to, whether the Company performs future GLP-1 trials, the potential for ongoing preclinical or clinical trials and results thereof; FDA or other regulatory findings and approvals; potential market opportunities; and the occurrence of future events or circumstances, successful development of Modular Medical's proprietary technologies, whether the market will accept Modular Medical's products and services, anticipated consumer demand for the Company's products, whether Modular Medical can successfully manufacture its products at high volumes, general economic, and 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.

CONTACT:
Jeb Besser
Chief Executive Officer
Modular Medical, Inc.
+1 (617) 399-1741
IR@modular-medical.com

SOURCE: Modular Medical, Inc.