

Modular Medical Partners with Phillips-Medisize to Expand Insulin Delivery Alternatives

SAN DIEGO, CA / August 16, 2023 / Modular Medical, Inc. (Nasdaq:MODD), a development stage insulin delivery technology company seeking to launch the next generation of user-friendly and affordable insulin pump technology, today announced a collaboration under which Phillips-Medisize, a Molex company and a leader in the design, engineering and manufacturing of pharmaceutical drug delivery, invitro diagnostic, medtech and specialty consumer devices, is providing Modular Medical with design, development and high-volume manufacturing capabilities.

Phillips-Medisize leveraged its global, diversified supplier base and deep medical device and diabetes disease experience to design and develop manufacturing and assembly for the MODD1 Insulin Delivery System. Specific expertise provided by Phillips-Medisize included conventional, two-shot and insert injection molding, as well as other services such as packaging, electronics design and manufacturing, and assembly operations.

“This collaboration has provided Modular Medical with an accelerated development process, while simultaneously preparing for significant scalability and market launch readiness,” said Kevin Schmid, COO of Modular Medical. “Phillips-Medisize brought engineering resources, insulin delivery materials and medical manufacturing knowledge, while providing supply chain expertise, to enable Modular Medical to scale rapidly and seamlessly to meet anticipated consumer demand. The collaboration is preparing Modular Medical to quickly market its new delivery technology for insulin-requiring patients with diabetes.”

“Through this collaboration, we were able to meet Modular Medical’s aggressive development schedule to commercialize the MODD1 Insulin Delivery System, a patient-centric innovation designed to support critical treatment for the growing number of patients who rely upon insulin to manage their diabetes,” John Horgan, Vice President and General Manager, Global Medical Business Unit, at Phillips-Medisize, said. “Our team was honored to be part of the development of a product that will make a meaningful difference in patients’ quality of life.”

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 MODD, 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>.

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, market and other conditions, whether Modular Medical can successfully develop its proprietary technologies, whether the market will accept Modular Medical's products and services, Modular Medical's ability to obtain FDA clearance for its products, anticipated consumer demand for its products, whether Modular Medical can successfully manufacture its products at high volumes and the impact of COVID-19, 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.

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