

Modular Medical Updates Test Progress and Submission Timeline

SAN DIEGO, CA / October 31, 2023 / Modular Medical, Inc. (NASDAQ:MODD) (“Modular Medical” or the “Company”), a development stage insulin delivery technology company seeking to launch the next generation of user-friendly and affordable insulin pump technology, today provided an update on its ongoing pre-submission testing and timeline for submission of its MODD-1 insulin pump (the “MODD-1”) to the U.S. Food and Drug Administration (“FDA”). The Company has made substantial progress on completing many of the tests required for submission and now has results back from some of the longest lead time tests, including insulin stability and potency. Modular Medical believes the test results received from multiple third-party laboratory tests are sufficient for submission of the MODD1 to the FDA for clearance, subject to the completion of other ongoing tests and reports.

Jeb Besser, CEO of Modular Medical, commented, “The Modular Medical team has continued to make rapid progress towards our 510(k) submission to the FDA, since the completion of our pilot manufacturing line in August. While there is still additional testing to be done, we are starting to gain better visibility on our submission timeline, and we currently expect to make our FDA submission around year end 2023. We remain excited about our opportunity to bring access to better insulin delivery to underserved segments of the market.”

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>.

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 predicate device submission to the FDA, the results of third-party testing of the Company’s products, 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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