Tandem Diabetes Care Acquires Infusion Set Developer, Capillary Biomedical

July 21, 2022

SAN DIEGO--(BUSINESS WIRE)--Jul. 21, 2022-- Tandem Diabetes Care, Inc. (NASDAQ:TNDM), a global insulin delivery and diabetes technology company, today announced its acquisition of infusion set developer, Capillary Biomedical.

“Infusion sets provide people flexible options in insulin pump wearability, and we are dedicated to expanding our portfolio of sets to offer our customers even greater choice in personalizing their therapy management system,” said John Sheridan, Tandem Diabetes Care president and chief executive officer. “Through this acquisition, and through our efforts with existing infusion set partners, we look forward to developing new and innovative infusion set solutions that are designed to extend wear time and enhance user experience, while reducing occlusions, body burden and waste.”

Capillary Biomedical’s unique extended wear infusion set technology is currently in development and not commercially available. Financial terms were not disclosed.

About Tandem Diabetes Care, Inc.

Tandem Diabetes Care, Inc., a global insulin delivery and diabetes technology company based in San Diego, California, creates new possibilities for people living with diabetes, their loved ones, and healthcare providers through a positively different experience. The company’s human-centered approach to design, development, and support delivers innovative products and services for people who use insulin. Tandem manufactures and sells the t:slim X2 insulin pump with Control-IQ technology. For more information, visit tandemdiabetes.com.

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Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. These forward-looking statements relate to, among other things, the Company’s future development of new diabetes-related products and services, the Company’s advancement of infusion set offerings, including its continued development and introduction of an extended wear infusion set, the ability of the Company to successfully obtain FDA approval for its infusion set, and the timing of the launch of the infusion set. These statements are subject to numerous risks and uncertainties, including the Company’s ability to innovate and manage growth, the Company’s ability to successfully integrate Capillary Biomedical’s infusion set products and designs into the Company’s diabetes-related products and services, the Company’s ability to successfully manufacture and launch the Capillary Biomedical infusion set, and uncertainties regarding market conditions impacting the Company’s business and industry, as well as other risks identified in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, and other documents that we file with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Tandem undertakes no obligation to update or review any forward-looking statement in this press release because of new information, future events or other factors.

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