Movano Inc. Exits Stealth Mode and Secures $10M in Additional Funding to Transform Glucose Monitoring with Non-Invasive Technology

Company's needle-free wearable technology will provide painless, real-time glucose readings at the glance of a wrist

Pleasanton, Calif. – July 14, 2020 – Movano Inc., a health-focused technology company dedicated to enhancing the quality of life for people affected by chronic health conditions, has raised $10M in a bridge round led by Tri-Valley Ventures. With $27M in total funding since its inception in 2018, the company is actively developing its first product – a wearable, non-invasive continuous glucose monitor (CGM) powered by Radio Frequency (RF) technology that is painless, smart and simple.

The International Diabetes Federation estimates there are 463 million people with diabetes (PWD) worldwide. Without proper care, PWD are at greater risk for heart disease, kidney failure and other serious health complications. Despite the prevalence of diabetes, only a small subset of PWD use a CGM today, primarily due to affordability.

"There's a considerable disconnect between the demand for an inconspicuous and inexpensive glucose measurement solution and what's on the market. Today, people with diabetes have two options to get a glucose reading - either prick their finger daily or wear an expensive, disposable patch," said Michael Leabman, founder and CEO of Movano. "We plan to bridge this gap, so that measuring your glucose becomes as simple as glancing at your wrist, whether you're a person with diabetes, pre-diabetes or a part of the greater wellness community. We're going to break down the current cost, usability and accessibility barriers with CGMs so that anyone can manage their glucose levels with confidence and in a way that best suits their lifestyle."

Movano's novel approach to glucose monitoring is centered around its patent-pending RF solution, which can be embedded in a wearable and connected to apps and the cloud. The combination of custom-built, miniature and highly flexible sensors, smart antennas and proprietary machine learning algorithms will form a glucose monitoring system that is more affordable and smaller in size than competing CGMs.

The company's cloud-based network app will give users real-time data, including trending lines and time-in-range information. This will enable data sharing with healthcare providers, caregivers and family to optimize care routines, reinforce positive behaviors and serve as a catalyst for long-term behavioral changes. Armed with real-time knowledge about how glucose levels impact a person's overall well-being, Movano's solution is being designed as a valuable

preventative care tool to aid users in making data-driven decisions, reducing the frequency of doctor and hospital visits.

“What makes a digital health tool effective is its ability to keep consumers engaged without disrupting their routine and a design that makes the wearer feel like a person, not a patient,” said John Murphy, Founding Venture Partner of Tri-Valley Ventures. “What resonated with us about Movano is its consumer-centric approach to glucose management. Its solution, which can be disguised as a watch, enables users to get a reading no matter where they are. With the potential to improve the quality of life for so many people, we see a bright future for Movano.”

The $10 million in new capital will be used to finalize production silicon and help the company prepare for initial user trials.

To learn more about Movano Inc., please visit www.movano.com

About Movano Inc.
Founded in 2018, Movano Inc. is a health-focused technology company using non-invasive technology that is simple, smart and invisible to enable individuals and their healthcare partners to measure and manage their health conditions, so that life-changing health objectives can be achieved via valuable feedback. For more information, visit www.movano.com.

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Caption: A rendering of Movano's wearable CGM product currently in development