

LIFE – PROGRESS TOWARDS PILOT PRODUCTION AND AUTOMATIZATION

Bergen, Norway, 14 February 2024: Lifecare AS (LIFE), a clinical stage medical sensor company developing the next generation Continuous Glucose Monitor (CGM), has successfully finished the first and important step of software implementation and coding for the upcoming automated pilot production. In addition to this Lifecare has received confirmation of delivery of essential equipment.

Reference is made to Lifecare's list of trigger events, as presented at the semi-annual report of August 20th 2023 and later investor communication. The launch of an automated production line by end of Q2 2024 is set as a major milestone.

PROGRESS ON SOFTWARE CUSTOMIZATION

The software from Zeiss that Lifecare purchased in October 2023 is essential to automate production with the Scanning Electron Microscopes (SEM) ordered from Carl Zeiss IQS Deutschland GmbH (Zeiss). The team at Lifecare NanoBioSensors in Reutlingen Germany is responsible for the specific software customization. When finalized and implemented the customized software will handle the automated pilot production of Lifecare's nano pressure sensors on the sensor implants.

- We are happy to be able to finalize the first important step of our software customization program. Our team has always been optimistic that this is the right tool to produce our nanosensor-elements. Hence it is now satisfying to see we are getting the necessary confirmations that the programming is working as planned in this first stage of implementation, says CEO Joacim Holter at Lifecare.

PROGRESS ON PRODUCTION EQUIPMENT

The adaptation and coding of the software from Zeiss are just one of several things that can be confirmed these days. Lifecare has now also received confirmation that the delivery of key equipment for the upcoming automated pilot production is progressing according to the plan:

- In November 2023 Lifecare placed the purchase order for a SEM from the German supplier Carl Zeiss AG. The SEM is a key component to manufacture Lifecare's unique sensor for Continuous Glucose Monitoring applying osmotic pressure as the sensing principle. The Zeiss XB350 electron microscope is highly advanced and precise and especially suitable for the Lifecare's automated production application.

Supplier has now confirmed the delivery of equipment in Q2 2024.

- In December 2023 Lifecare placed the final purchase order for further automated production components; a BioScaffolder (“BS 3.3) and a customized Nano-Plotter (“NP 2.1”) from the German supplier GeSiM mbH. This equipment will be essential tools for the automated process of filling Lifecare’s proprietary and patented glucose-reactive chemical solution in the nanosized chambers of the sensors, also applying the nano-porous membranes to seal the chambers after filling.

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- There are several important pieces that have now fallen into place. The Lifecare organization has recently made successful appointments of key personnel such as CFO and Production Manager. The organization is now strengthened with additional key competences as more cornerstone equipment being delivered as planned. This is reassuring. We see that we are now really on the brink of automated pilot production and a new era for our sensor technology, says CEO Joacim Holter.

About us

Lifecare AS is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare’s main focus is to bring the next generation of Continuous Glucose Monitoring (“CGM”) systems to market. Lifecare enables osmotic pressure as sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors (“NTR”) on the sensor body for read-out of pressure variations. Lifecare’s sensor technology is referred to as “Sencell” and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body.

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