

Market Data

Nemaura Medical
NASDAQ: NMRD

Fiscal Year	March
Industry	MedTech
Recent Price ¹	\$6.18
Market Cap ¹	\$145.2M
Shares Out.	23.5M
Float	9.2M
Insider Ownership	61%
Avg. Volume (90-day)	39,928
Cash ²	\$27M

¹ As of October 2021

Company Website
nemauramedical.com

Company Overview

Nemaura Medical is developing non-invasive and minimally invasive wearable diagnostic devices, coupled with artificial intelligence capabilities for digital healthcare. The company's first product, which is CE approved and undergoing commercial launch, is the sugarBEAT® non-invasive continuous glucose monitoring device and BEAT@diabetes digital healthcare platform. sugarBEAT® is a non-invasive and flexible continuous glucose monitor (CGM) providing actionable insights derived from real-time glucose measurements and daily glucose trend data, which help people with Type 1 or Type 2 diabetes and prediabetes respectively to better manage, reverse and prevent the onset of diabetes. BEAT@diabetes is a health subscription service providing 1-on-1 lifestyle coaching and behavior change recommendations driven by personalized data provided by sugarBEAT®. Insulin users can also adjunctively use sugarBEAT® for insulin dosage purposes when calibrated by a finger stick reading. sugarBEAT® is intended to be worn during waking hours and consists of a daily disposable adhesive skin-patch connected to a rechargeable transmitter, with an app displaying glucose readings at five-minute intervals.



Value Proposition

The global total addressable market for CGM is estimated at \$150 billion per annum. Healthcare costs for persons with type 2 diabetes costs approx. 2.5x as much as a person without diabetes. Employers and healthcare insurers are therefore resorting to programs that will provide long-term sustainable results in stemming the onset of diabetes and, where possible, reversing type 2 diabetes. Nemaura's solution, which has both a cost and user-friendliness advantage, addresses this increasing demand. CGMs currently have low adoption rates amongst insulin users (negligible use amongst non-insulin users) but is growing rapidly. The U.S. is the largest market with estimated 2.6% (630,000 users) penetration of diagnosed diabetic market (34.2M), representing annual growth of 117% over 2017 (290,000 users). Given sugarBEAT® is non-invasive, affordable and flexible, it is expected to have wider appeal to non-insulin using diabetics, prediabetics and a section of insulin users who dislike competitor CGMs (Abbott, Dexcom and Senseonics) due to their invasiveness, higher cost and

Investment Highlights

- **sugarBEAT® commercially launched in UK; near-term European launch**
 - CE approved in May 2019; manufacturer scale-up and commercial sales of sugarBEAT® in Germany and the UK underway
 - 200K sensors ordered by licensee following soft launch success
 - PO forecast for approx. 100K sensors monthly over next two years
 - FDA application submitted
- **Disrupting the multi-billion-dollar glucose trending and diabetes management space**
 - sugarBEAT® is a flexible CGM which can be worn for a single day at a time, with no commitment to wear the device continuously for 10 -14 days as is the case with other CGMs, making it unlikely that the daily cost-of-use can be matched by competitors
 - sugarBEAT® empowers glucose trend data over the course of the day, with measurements recorded every 5 minutes; replaces multiple daily point-in-time finger-stick measurements
- **Attractive economics**
 - Lowest COGS per CGM patch in the industry
 - Recurring high-margin revenue model
- **Upcoming R&D pipeline**
 - Launching continuous lactate monitoring (CLM) near term; \$60B+ market
 - Four additional products in development using BEAT platform, including non-invasive alcohol monitoring (CAM)
- **Proven and experienced management team**
 - Dr. Faz Chowdhury, CEO - Sole inventor on 50+ granted and pending patents across 15+tech platforms within the medical device and pharma sectors

