

### EOFlow Expands EOPump Production Capacity

- ▶ Preemptive investment decision to handle growing domestic and foreign demand...  
Expecting external growth
- ▶ Contract for the site and the manufacturing facility of the core component is scheduled...  
Trial production is scheduled for September

**EOFlow (KOSDAQ: 294090) (EOFlow or the Company), a provider of wearable drug delivery solutions, today announced that it will sign a contract to buy a manufacturing facility.** The new facility is located on a 5,967m<sup>2</sup> site in Gwangju, Gyeonggi-do in South Korea. The purchase price will be \$5.4 Billion KRW for the facility and the site.

EOFlow plans to complete its manufacturing plant for EOPump, a key component of its wearable disposable insulin pump "EOPatch" and start trial production in September. EOPump is a core technology of wearable insulin pump, "EOPatch". Until now, actuator has been considered as the major entry barrier to wearable disposable drug deliveries. EOFlow has overcome the technical challenge by developing low-power electroosmotic pump platform.

Currently, EOFlow is contracting out the manufacturing of both its EOPump- a disposable actuator, and EOPatch- a final product. The Company now plans to manufacture its core component, EOPump, to better prepare itself for the future demands and cost requirements.

All production facilities at the new plant will be built in accordance with strict medical device manufacturing and quality control standards (GMP; Good Manufacturing Practice). As a result, it will meet quality standards set by major advanced countries such as the U.S. and Europe. In addition, the Company plans to secure its ability to preemptively respond to the expected rapid increase in demand through continuous investment in automation.

"Given the current situation and trends in the market, we may need to produce hundreds of thousands or even millions of EOPatch per month in the near future," a Company official said. "The acquisition of this new plant will pave the way for us to meet this future demand."

"EOPump, which will be manufactured at this new plant, is a key component that applies not only to the currently marketed EOPatch but also to the upcoming wearable artificial pancreas solutions. Internalizing the production infrastructure on the component itself is of a great significance to us," he added.



"It is expected that the demand on our wearable insulin pump 'EOPatch' will accelerate following the full-scale launch in Korea and European certification (CE) approval," Jesse Kim, founding CEO of EOFlow said. "We will rapidly expand our production capacity to meet the anticipated pent-up demand on our product through preemptive investment."