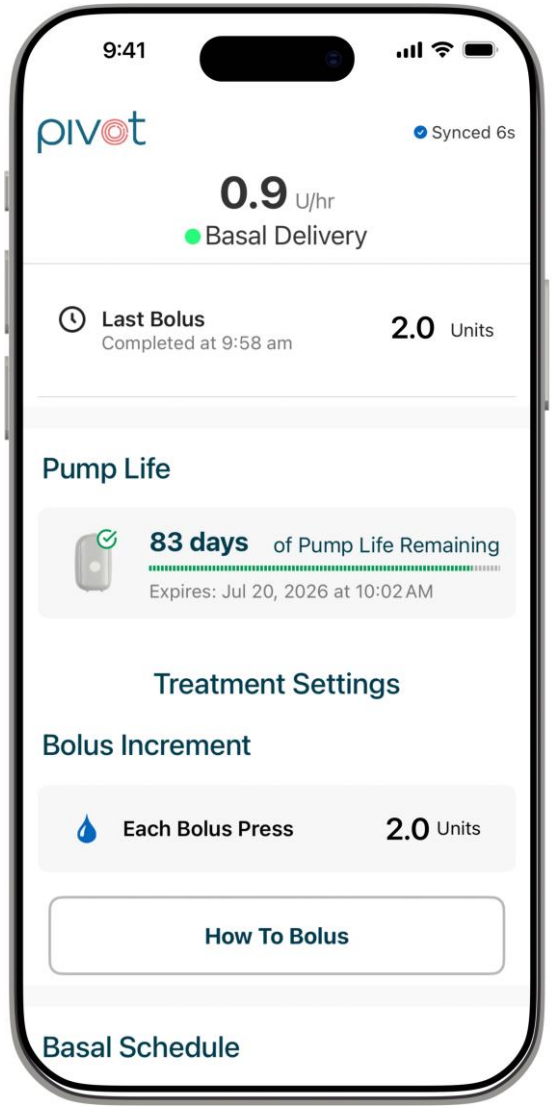
MODULAR MEDICAL

Investor Presentation

NASDAQ:MODD

October 2026



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Corporate Overview

Modular Medical is commercializing a next generation insulin pump designed to expand access to a higher standard of glycemic management for people with diabetes.

Founded by Paul DiPerna, **founder of Tandem Diabetes (TNDM)** and original designer of its popular t:slim pump and 30-year veteran of the medical device industry.

Patent protected technology that makes insulin pumps easy to learn, use and afford.

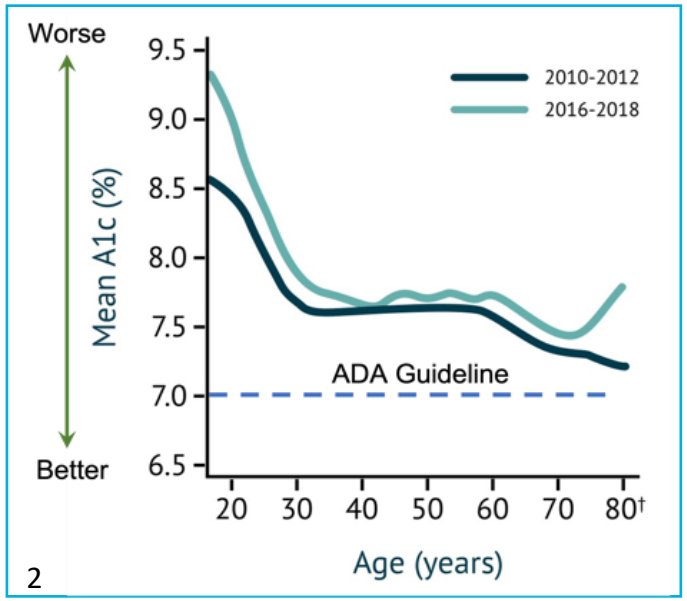
Pivot: 510(k) cleared April 2026, First Shipment June 2026, and Multi-City Rollout Expected in October 2026

Addressable Market: $3 Billion unmet market need

NASDAQ: MODD

Current Market

- **1 in 4** Healthcare dollars in the US are spent on diabetes and diabetes related complications.[3]
- Only **1 in 3** Americans with type 1 diabetes use a pump. This number has been materially unchanged for 15 years.[3]
- Only **8%** of insulin dependent Americans with type 2 diabetes use a pump. This number is just starting to rise.[3]
- Only **21%** of T1D's reach ADA guidelines for glycemic control.[1]



Insulin Pumps

Represent the gold standard in glycemic control. Better outcomes, better patient health, lower A1C. (Market share leaders: Medtronic, Tandem, Insulet)

Outcomes

Better outcomes lead to systemic savings: fewer trips to ER, reduced comorbidities. Saves $10k/patient/year (40%) even after cost of pump.

Limitations

Feature-heavy and complex systems have hampered adoption. These products are for "superusers." Prohibitive for many to learn and manage.

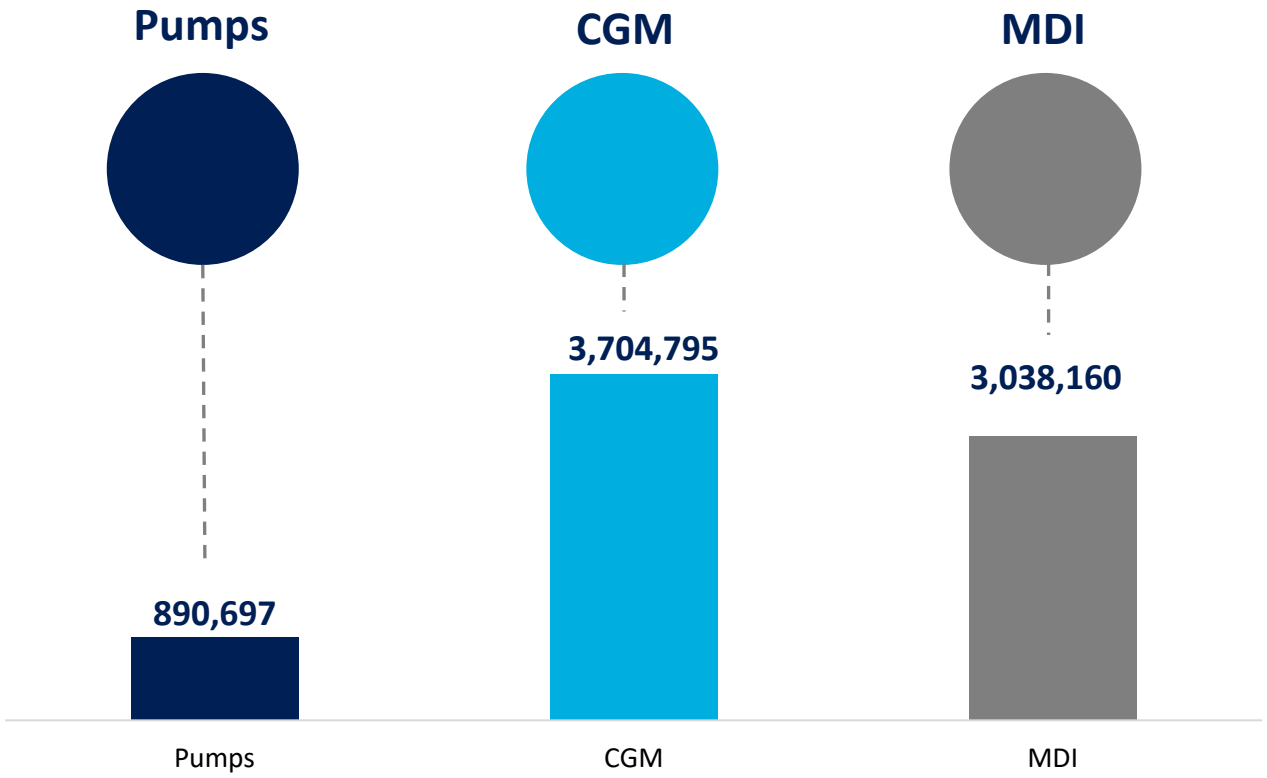
Cost Constraint

Expense of current offerings has placed them out of reach of many patients and insurance plans. Difficult reimbursement, large out of pocket expense.

1. Meaghan St. Charles et al. Value Health. Jul-Aug 2009
2. State of Type 1 Diabetes Management and Outcomes from the T1D Exchange 2016-2018
3. Seagrove 2024 Blue Book

US Market Size

27 million people with diabetes. 4.88 million require daily insulin (2M Type 1, 2.88M Type 2).



Patient Estimates (2024)

Only **20%** of insulin dependent people with diabetes use a pump for insulin delivery.

80% rely on multiple daily injections (MDI).

Continuous glucose monitors (CGM) have **4X** the user base of pumps.

740,000 users wear both a CGM and a pump.

Patients estimates device type and therapy are for T1D and T2D combined. MDI defined as needing rapid acting and long-acting insulin. Other T2D not included are those on generic orals or diet and exercise only. 2020 National Diabetes Report (CDC).
Seagrove Partners LLC, August 2024 Bluebook
Precision Xtract September 2018

Encouraging Adoption

Abbott Freestyle Libre made continuous glucose monitoring easier and more affordable. This expanded the product category and doubled its size.

We believe the insulin pump market is ready for a similar transition.

FreeStyle Libre vs. Dexcom Revenue

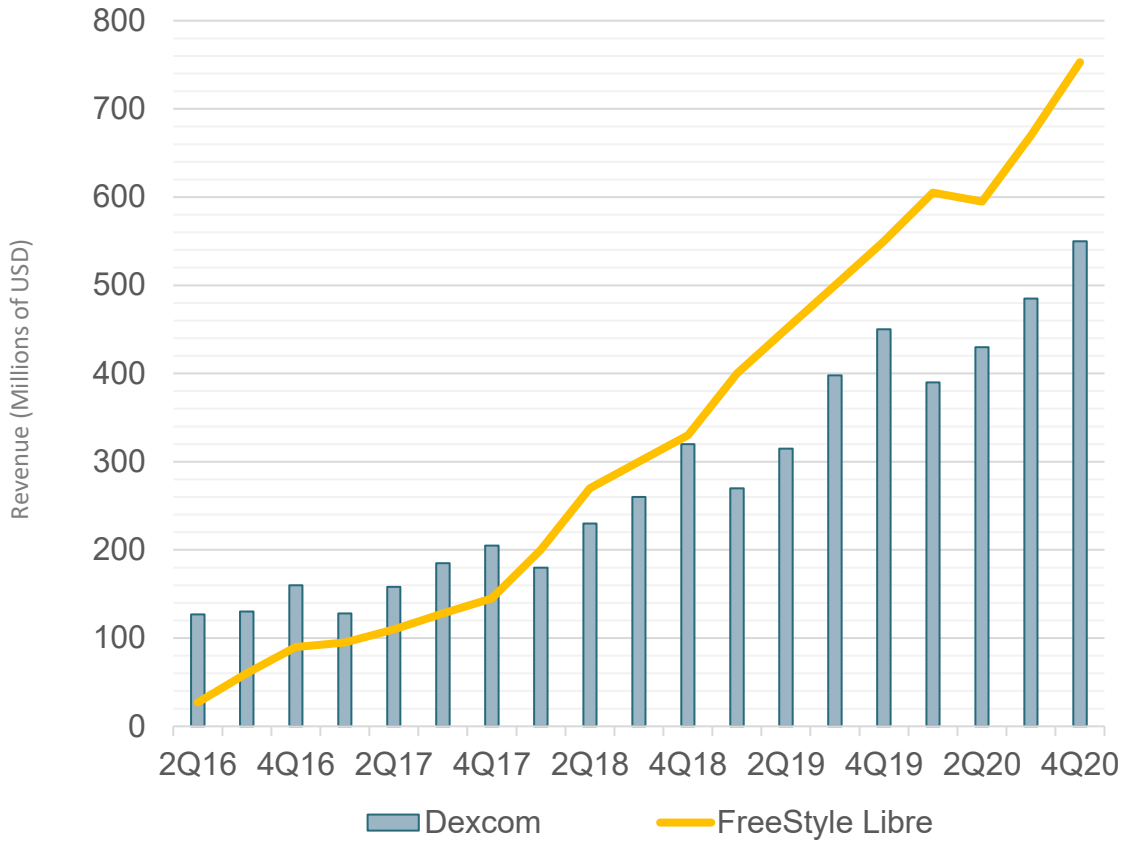


Chart developed From Dexcom and Abbott earnings reports.

Potential $3B US Market of Almost Pumpers

HCPs fairly consistently indicated that about 25% of their MDI population are “almost pumpers”, meaning that they have considered going on a pump, understand pump therapy benefits, but want something simpler that doesn’t have all the "bells and whistles”...*

1.2M
T1D MDI

28% of T1D MDI
($1.37B)

1.6M
T2D MDI

25% of T2D MDI
($1.63B)

*Seagrove Partners LLC, HCP Perspectives August 2021.

Pivot
Insulin Delivery for Almost Pumpers

- Eliminate trade offs to expand the market.
- **Same accuracy** as leading pumps.
- Patch pump with full sized **3ml** reservoir.
- Latest low power Bluetooth, Near Field Communications (NFC) and mobile app for ease of pairing and data-connectivity.

MODD1 Technology Platform

Designed to Provide Precision and Safety

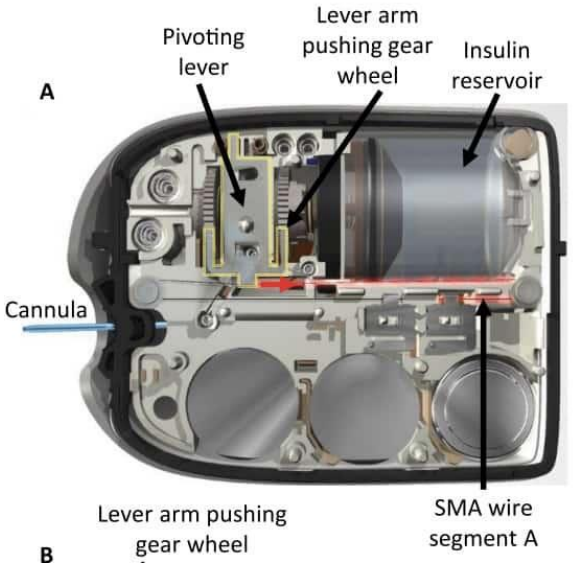
MODD Pumping Mechanism

Disposable Cartridge

Rotating Cam

- Precision micro-dosing limits excessive insulin exposure and preserves insulin molecule integrity
  - More continuous insulin delivery with small increments as needed, not locked into five-minute intervals like other pumps
- 8 family patents underway to provide a sustainable competitive advantage
- Ultra high-volume major components drive low-cost manufacturing
- **50% lower cost of goods** than leading patch pump

Simple Design Enables Automated, High-Volume Manufacturing



Insulet Omnipod

Pivot Shipped to Initial Customers, Launching in Five Key U.S. Markets by October 2026

5 Markets Target High-Volume Endocrinologists

14%
of the nation's highest-volume insulin pump prescribers

15%
of all new insulin pump starts

21%
of prescribers with high affinity for new brand adoption in MDI patients

PurpleLab® medical and pharmacy claims data, 24 months ended June 2025

Underserved Insulin Prescribers

25%

US Patients With Diabetes Seen by Primary Care Physicians

Primary care physicians are uncomfortable prescribing current pumps. Patients utilizing multiple daily injections. PCP's are resistant to providing a high amount of training support.

Primary care physicians are not detailed by pump salesman.

Opportunity: Commission based distributors to target physicians. No competition for mindshare.

75%

US Patients With Diabetes Seen by Endocrinologists

4,000 Endocrinologists Serve These Patients[2]

Opportunity: 200 educators to be targeted by a small (5-10 person) direct sales team. Commission based distributors to target endos that don't write any pump prescriptions.

1. Endocrinologist Deserts: A Critical Healthcare Gap for Millions in the U.S. Link.
2. Seagrove Partners Aug 2021 HCP Perspectives

Nearly 70% of U.S. counties lack an endocrinologist[1]

Digital Learning Tools to Support Pivot Adoption

Launched with Relevate Health Games to reduce patient uncertainty about pump therapy

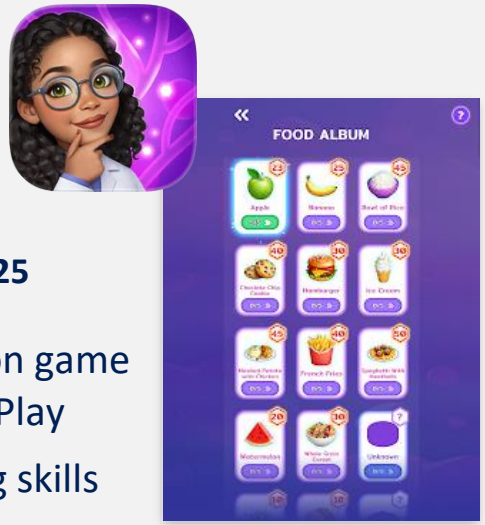
Pivot Insulin Delivery Game

~15 min

Virtual, hands-on walkthrough

- Users visualize how to unpack, prepare and apply Pivot and learn basic functions
- Lets users practice before formal onboarding
- Helps healthcare providers gauge patient interest and readiness to move from multiple daily injections to a pump

Pivot Module in Level One: A Diabetes Game



53,000+

Level One downloads since April 2025

- Free Type 1 diabetes education game on the App Store and Google Play
- Players apply mealtime dosing skills they have learned using Pivot
- Level One is supported by Breakthrough T1D and Beyond Type 1

Download on the App Store

GET IT ON Google Play

Positioning for Full-Scale Commercialization in 2027

- Gathering Pivot customer and doctor feedback across initial 5 markets.
- Partnered with Inizio for provider engagement and commercialization execution.
- Established Pivot Innovation Council chaired by Dr. Gabbay to guide commercialization strategy and support innovation.
- Engaging with FDA on additional technology enhancements.

The Team

Paul DiPerna

Founder & President

30 years of experience in medical device industry

- Led over 10 projects to FDA approval
- Founder Tandem Diabetes (TNDM:NAS)
- Designer and lead developer of t:slim pump, a leading insulin pump in type 1 diabetes
- Founder and President, Modular Medical: an innovative next generation insulin pump

Proven ability to develop products and win FDA approval

Tandem Diabetes Care – 510k approval on their T-Slim - 2012
National Cardiac – 510k approval on a disposable EKG sensor -2018
Ivera Medical – 510k approval on a Luercap for infection control - 2015
Baxter Healthcare - FDA approvals (1988-2003) on product in the fields of: Blood Canisters, Suction Yankhauers, Wound Drains, High Speed Centrifuges for separating blood, Povidone Iodine anti microbials and a variety of blood collection devices.

James (Jeb) Besser

Chief Executive Officer

- 23 year Managing Member, Manchester Management LLC, largest shareholder of Modular Medical, Inc.
- 25+ years of U.S. public equity and capital markets experience, with a focus in life science and technology
- Provided long term strategic planning and due diligence, business development, and investor relations guidance to over 100 public companies
- Active involvement in developing Modular Medical's commercial go to market strategy since 2017

Kevin Schmid

Chief Operating Officer

- 19+ years in medical device manufacturing and operations leadership
- Former VP of Manufacturing & Drug Delivery Systems, Insulet Corporation
- Former Chief Executive Officer, Common Sensing
- Led multi-million unit global supply chains and high-volume manufacturing operations

Capital Structure

Stock Information (at August 24, 2026)	
Listing	NASDAQ
Symbol	MODD
Price Per Share	$3.74
Market Cap	$30.5M

Share Structure	
Shares Outstanding (8/14/26)	8.15 M
Executive & Insider Ownership	4.9%
Institutional Ownership	49%
Warrants Outstanding (6/30/26)	3.2 M
Wtd. Avg. Warrant Exercise Price	$20.33
Options Outstanding (6/30/26)	0.4 M
Wtd. Avg. Option Exercise Price	$38.42

MODULAR MEDICAL

Investor Relations
ir@modular-medical.com

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Appendix.

2024 Pump Market Share

PRODUCT	INSTALLED BASE	MARKET SHARE
Medtronic	291,000	**32%**
Insulet	246,000	**28%**
Tandem	320,000	**36%**
Other	33,000	**4%**

Seagrove Partners LLC, August 2024 Bluebook

How does a doctor put a patient on a pump?

Fishbone Diagram

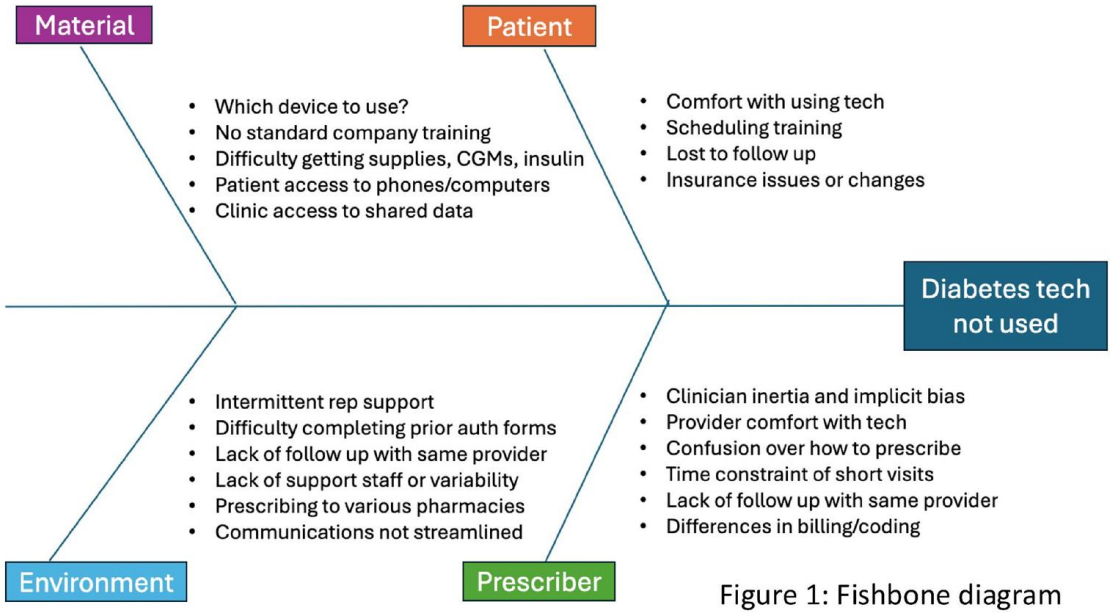

Figure 1: Fishbone diagram

Process Map

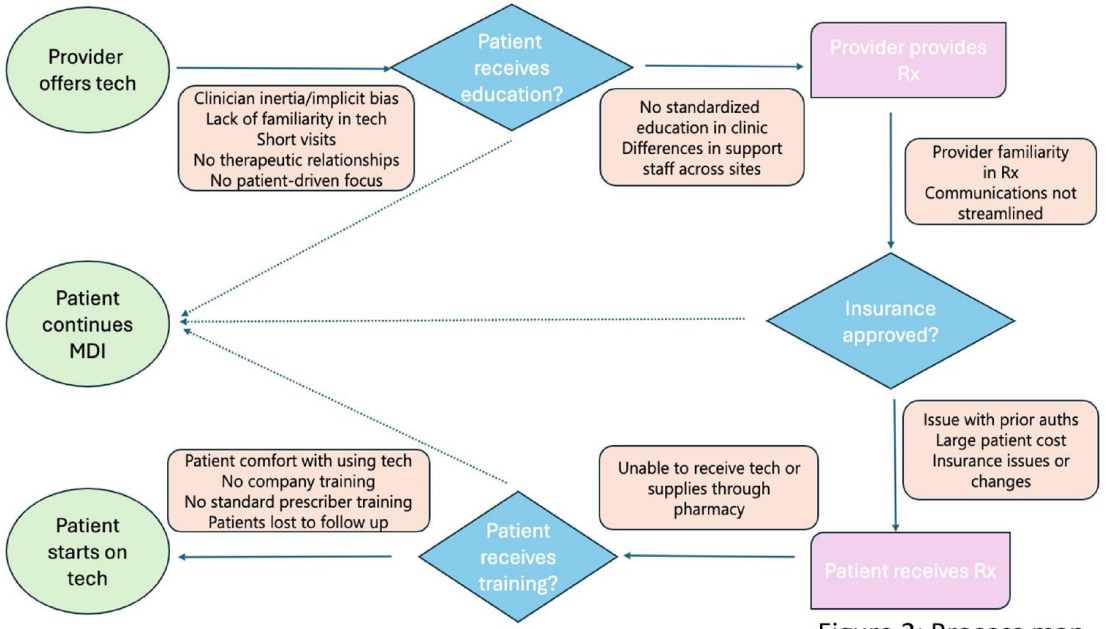

Figure 2: Process map

*Increasing Equitable Access in Diabetes Tech among Patients with Type 1 Diabetes Across a Health System, Suma Gondi, MD et al.