

Nemaura Medical Inc

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Nemaura Medical believes outlook for its diabetes-focused business stronger than ever

Nemaura Medical Inc (NASDAQ:NMRD) believes it has reached its strongest position so far, given its cash position, credit line, expected revenues, and the significant potential value of its diabetes-focused offerings.

In a year-end update, the Loughborough, UK-based medtech group said 2019 had been "transformative" as it achieved a number of major milestones.

READ: Nemaura Medical teams up with Changing Health to battle Type 2 diabetes in UK and Ireland

The group is behind sugarBEAT, a daily disposable adhesive skin-patch connected to a rechargeable transmitter, with an app displaying glucose readings every five minutes which acts as a continuous glucose monitor (CGM), and BEATdiabetes, a health subscription service. Both target the underserved US\$69 billion market for Type 2 diabetics and US\$50 billion market for pre-diabetics.

"During the year, we received CE Mark approval and laid the foundation for the commercial launch of sugarBEAT in Europe and several other key territories around the world where CE approval can be used as the basis of product registration," said CEO Dr Faz Chowdhury.

"We also launched a subscription-based package, BEATdiabetes to complement sugarBEAT CGM and provide users with additional digital and non-digital services for the management, reversal or prevention of diabetes."

The company started its first phase of the commercial launch of sugarBEAT in the UK with first shipments of devices to diabetic and pre-diabetic patients from whom positive feedback has been received, and is now poised to move aggressively into the commercial phase in Europe, it said.

Notably, the group also struck a partnership with UK-based Changing Health to bring digital behavior programs to improve the management and prevention of Type 2 diabetes in multiple territories starting with the UK and Ireland.

Adequate cash on hand

Nemaura said it had adequate cash on hand and secured a US\$8 million debt facility from an existing, long-term investor.

"In the beginning of December, management decided to effect a 1-for-10 reverse split, which allowed the company to comfortably regain compliance with NASDAQ and affords Nemaura a share price that management believe will enable the company to attract a broader universe of institutional investors," it added.

Shares in the company advanced 7.3% in New York to US\$3.59 each.

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Price: 3.17

Market Cap: \$65.96 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: NMRD

Listing: NASDAQ

52 week	High	Low
	14.5	2.5

Sector: Medical technology & services

Website: www.nemauramedical.com

Company Synopsis:

Nemaura Medical Inc. is a medical technology company which has developed sugarBEAT® as a non-invasive, affordable and flexible continuous glucose monitor (CGM) designed to improve glucose management for all people with diabetes and pre-diabetics.

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