

## **DreaMed Diabetes, Medtronic collaborate**

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DreaMed Diabetes, developer of diabetes treatment and management solutions, has announced that it has signed an exclusive worldwide development and license agreement with Medtronic. The partnership is for the development and marketing of products incorporating DreaMed's MD-Logic Artificial Pancreas algorithm in Medtronic's insulin pumps.

Under the terms of the agreement, DreaMed Diabetes will receive undisclosed royalties from future sales of each device utilizing MD-Logic. Medtronic will be responsible for all development and marketing of such devices. In addition, Medtronic has made a minority investment in DreaMed Diabetes of \$2 million.

DreaMed Diabetes's CE approved GlucoSitter, which is based on the MD-Logic Artificial Pancreas algorithm, is a fully-automated, artificial-pancreas system for controlling glucose levels. The system links the glucose sensor with the insulin pump through computerized control algorithms. It uses data of glucose levels from a continuous glucose sensor, analyzes them and directs the insulin pump to deliver the correct dose of insulin that should be released to the body in order to maintain balanced blood glucose. In effect, the software continuously monitors glucose levels, and defines precisely when and how to adjust insulin levels.

Prof. Moshe Phillip, chairman and chief Scientific Officer of DreaMed Diabetes, and director of the Institute for Endocrinology and Diabetes, Schneider Children's Medical Center of Israel, said, "We are very excited that only one year since inception, we have signed a strategic collaboration agreement with Medtronic, the world leading medical device company. This is an extremely gratifying validation of our technology and a major milestone for our Company. We are certain that this partnership, which will incorporate our solution into Medtronic's integrated insulin pump and glucose monitoring system, will improve the

health as well as the quality of life of people living with diabetes."

Mr Alejandro Galindo, vice-president and general manager of the Intensive Insulin Management business at Medtronic, said, "We believe that a fully automated artificial pancreas will provide greater freedom and better health for many people with diabetes by eliminating some of the burden of glucose management. Collaboration with DreaMed Diabetes and researchers worldwide will allow us to continue to advance more quickly toward a commercially available closed loop system."