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## **Thermalin Funded to Develop Novel New Insulins** *Company raises \$5.9M in first tranches of Series B*

Boston, MA and Cleveland, OH – July 28, 2014 – Thermalin Diabetes, the developer of novel insulin analogs, has raised \$5.9M to continue the development its new insulins. The funding has come through first tranches of a Series B round, the most recent \$1.6M being filed today, was raised from private investors.

The funds will be used to advance several of Thermalin’s pre-clinical programs:

- To augment a \$1.5M Phase II SBIR grant awarded by the NIH/NIDDK in June, to initiate IND-enabling studies for Fluorolog – the first highly concentrated (U500) insulin which is rapid acting (onset of action ~30 min).
  - Fluorolog could be the first meal-time insulin that works for diabetes patients who need high doses of insulin to control their blood sugar. It will also enable the miniaturization of insulin pumps by shrinking the volume of the insulin reservoir needed by 80%.
- To support large animal studies of Thermalin-biphasic, a next-generation replacement for “pre-mix” insulins.
  - Thermalin-biphasic is a new type of insulin that does not require refrigeration to retain its potency. In addition to the US and EU markets, it is ideal for the China and India markets where 60% of the insulin is sold as premixes.
- To match funds committed by JDRF in its partnership with Thermalin to accelerate identification of candidate ultra-short-acting insulin for use in an Artificial Pancreas.

“Our investors share our vision for developing new insulins that can address a range of unmet needs among people with diabetes,” said Rick Berenson, CEO of Thermalin Diabetes. “We are pleased with the support from our investors, and the partnership of organizations like JDRF and NIH/NIDDK, as we advance these programs to ultimately improve the quality of life for millions of people struggling with diabetes.”

“One size does not fit all with glucose control and the management of diabetes,” said Michael Weiss, PhD, founder and Chief Scientific Officer at Thermalin and Professor and Chairman of Biochemistry at Case Western Reserve University School of Medicine. “Our portfolio of insulin analogues can help many diabetes patients manage this disease with precision and a higher degree of safety. The preclinical data from our programs are very exciting and we look forward to the next phase of development that this new funding will enable.”

Concomitant with this funding, Thermalin Diabetes has added Janine Roberge to its executive team as Vice President, Finance and Administration. Janine brings more than 20 years of experience in financial management, primarily in the biotech and biopharma industries. Before Thermalin, she held senior



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financial positions at a number of companies including the glucose monitoring division of Abbott Labs, Anchor Therapeutics and Galenea Corporation.

**About Thermalin Diabetes**

Thermalin discovers and develops novel insulin analogues that are safer, more effective, and enable new devices (such as an artificial pancreas pump), all with the goal of improving the lives of diabetes patients. Thermalin is based in Cleveland, OH and Boston, MA

. For more information, visit [www.thermalin.com](http://www.thermalin.com).

**CONTACT:**

Matt Burke, [mattdavidburke@gmail.com](mailto:mattdavidburke@gmail.com), +1 603.315.0618