



Progenity Acquires Medimetrics Assets and Strengthens Global Leadership Position for Ingestible Device Technologies

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This acquisition further strengthens Progenity's existing intellectual property portfolio and development of ingestible devices designed to advance research, diagnosis, and treatment for conditions of the gastrointestinal (GI) tract.

SAN DIEGO, September 18, 2019 – Progenity, Inc., a privately held biotechnology company, has acquired assets of ingestible device company Medimetrics GmbH. This acquisition further strengthens Progenity's existing intellectual property portfolio and positions the company at the forefront of developing ingestible devices designed to advance research, diagnosis, and treatment for conditions of the gastrointestinal (GI) tract.

"With the acquisition of Medimetrics' assets, Progenity now holds one of the most robust ingestible device patent estates," said Harry Stylli, Ph.D., CEO, chairman of the board, and co-founder of Progenity. "The synergy of Medimetrics' technology with our own should allow us to greatly advance development and commercialization of our pipeline of ingestible technologies and therapeutics. Our aim is to improve understanding, diagnosis, and treatment of gastrointestinal diseases, ultimately enabling precision medicine."

The agreement includes the purchase of Medimetrics' patent portfolio for ingestible device technologies, which consists of 137 granted patents and 15 pending applications in the U.S., Europe, China, and Japan. Together with existing patents, Progenity's ingestible device intellectual property portfolio now encompasses a broad range of technological advances. These include autonomous self-localization, sample collection and preservation from pre-selected GI locations, and targeted therapeutic delivery to the GI tract for topical and systemic applications. Progenity's total patent portfolio now includes 200 granted patents and 216 pending applications across the company's diagnostic and therapeutic platforms. Financial terms of the agreement were not disclosed.

"Medimetrics' expertise in device development and system engineering set the stage for ingestible drug delivery and sampling, even garnering CE marks for several products for clinical and commercial use," said Jeff Shimizu, director of device development at Progenity and former chief technology officer at Medimetrics. "We are continuing to demonstrate the potential of ingestible technologies to improve the overall standard of care for gastrointestinal health."

Diagnosis and treatment of GI conditions such as small intestinal bacterial overgrowth (SIBO) and inflammatory bowel disease (IBD) remains difficult due to costly, invasive procedures and limited therapeutic options. As a result, millions of people with these conditions remain underserved. Progenity is developing ingestible technologies and therapeutics designed to diagnose and treat at the site of disease in the GI tract. Progenity's systems have the potential to offer clinicians a noninvasive option for diagnosing, treating, and monitoring GI disease.

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