

## ***NEWS RELEASE***

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### **Freedom Meditech Presents Data Showing Benefits of Non-invasive Diabetes Screening and Glucose Monitoring in the Eye at London Conference**

LONDON (January 25, 2010) – People with diabetes or at risk of developing the disease – now estimated at over 400 million globally - could reduce complications, improve quality of life and reduce healthcare costs by using new non-invasive technology to screen for and monitor the illness, according to a presentation by Freedom Meditech at the 6<sup>th</sup> Annual Diabetes and Diabetic Retinopathy Conference in London, England.

“We believe that our proprietary technologies, which non-invasively measure changes in the eye to detect and monitor diabetes, could identify the presence of the disease earlier, and once found, reduce the pain and inconvenience barriers currently required to maintain optimal glycemic control,” said Craig Misrach, President & CEO of Freedom Meditech. “Early disease detection and maintaining tight glucose control are two important keys to reducing the proliferation and associated costs of diabetes complications such as diabetic retinopathy, macular degeneration, and blindness.” Diabetes complications directly attribute to over \$120 billion in excess medical expenditures in the United States annually (American Diabetes Association, 2007).

Freedom Meditech is developing two products that non-invasively scan the eye with light to screen for diabetes and monitor glucose levels. The diabetes screening product, which targets an estimated \$2 billion untapped market, is designed for use by ophthalmic care practitioners – a market entry point where diabetes can first present in patients. In clinical studies, the device has demonstrated the ability to detect diabetes rapidly, without a blood draw, and before complications become advanced. The company’s glucose monitoring technology targets a \$10 billion market and is designed as a handheld device that a person with diabetes gazes into for a reading. Both devices are in the development stage.

#### **Recent Freedom Meditech Milestones**

Mr. Misrach also highlighted several product development and corporate milestones achieved in quarter ending December 31, 2009 and early 2010. Those include:

- Completion of the largest round of financing in the company’s history.
- Signing another engineering and product development services contract with Battelle Memorial Institute (Columbus, Ohio).
- Commencement of the company’s in-house diabetes screening product beta design (and transfer to manufacturing) program.

- The Company was named 1 of the 25 Most Intriguing Startup Companies in the World in the November 24, 2009 issue of *Business Week* magazine.

### **About Freedom Meditech**

Freedom Meditech, Inc. is a start-up medical device company focused on the commercialization of novel technologies for the management of diabetes. The company is currently developing a patented, non-invasive ocular glucose measurement device that could provide an alternative to the current finger prick method of diabetes blood sugar measurement and monitoring. The consumer-ready product is planned to operate like a binocular with light being shined on one eye for less than a second and having a digital glucose reading displayed on the device. The company is also pursuing the commercialization of a non-invasive ophthalmic diabetes screening device for use by eyecare professionals. The company maintains primary research and development operations throughout Ohio with supporting corporate and engineering activities in San Diego, CA. The company is currently seeking to fulfill an \$8 million B-round of preferred stock financing and align with a strategic partner. For more information, visit [www.freedom-meditech.com](http://www.freedom-meditech.com).

#### Contacts:

Freedom Meditech	Rohan Amonkar Business Development	(858) 551-0096	Bill Wells Media	(404)-281-7490
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