



MannKind Corporation Announces Agreement to Acquire V-Go® Insulin Delivery Device From Zealand Pharma

May 17, 2022

- *The once-daily insulin delivery device strengthens MannKind's commitment to offering innovative mealtime diabetes solutions*

DANBURY, Conn. and WESTLAKE VILLAGE, Calif., May 17, 2022 (GLOBE NEWSWIRE) -- [MannKind Corporation \(Nasdaq: MNKD\)](#), a company focused on the development and commercialization of therapeutic products for people living with endocrine and orphan lung diseases, today announced that it has entered into an agreement with Zealand Pharma A/S (Nasdaq: ZEAL) to acquire V-Go® for \$10 million, with additional sales-based milestones plus the cost of certain inventory. The acquisition of V-Go allows MannKind to expand its portfolio and strengthen its commitment to providing innovative mealtime diabetes solutions.

"MannKind is passionate about being a leader in mealtime control to address this unmet need within the diabetes community," said Michael Castagna, PharmD, Chief Executive Officer of MannKind Corporation. "This acquisition strategically leverages our infrastructure in the diabetes space and positions MannKind's endocrine business for additional growth."

"This transaction is an important step forward in executing on the strategic changes we announced at the end of March, to find partners for our commercial products and refocus our priorities on R&D," said Adam Steensberg, MD, Chief Executive Officer of Zealand Pharma. "We believe we have found the right partner to fully leverage the value of V-Go and ensure continued availability of the product by patients and prescribers."

[V-Go](#) is a once-daily, wearable, insulin delivery device that helps provide blood sugar control for everyday lifestyles. Designed to be patient-friendly, V-Go is worn like a patch and eliminates the need for taking multiple daily shots.

"The easy click-and-go mechanism of V-Go and its ability to be flexibly placed on your body each day aligns with our mission of providing products that allow patients living with diabetes to experience life without limits," said Alejandro Galindo, Executive Vice President, Endocrine Business Unit for MannKind Corporation. "V-Go joins our ultra rapid-acting inhaled insulin product, [Afrezza®](#), in expanding MannKind's portfolio of products that change the way diabetes is treated."

The acquisition of V-Go by MannKind is anticipated to close in May 2022, subject to the satisfaction of certain closing conditions.

About MannKind Corporation

MannKind Corporation (Nasdaq: MNKD) focuses on the development and commercialization of inhaled therapeutic products for patients with endocrine and orphan lung diseases. MannKind is currently commercializing Afrezza® (insulin human) Inhalation Powder, the Company's first FDA-approved product and the only inhaled ultra rapid-acting mealtime insulin in the United States, where it is available by prescription from pharmacies nationwide. Afrezza is also available by prescription in Brazil, where it is commercialized by the Company's partner, Biomm SA. MannKind was established in 1991, and is located in Danbury, Conn., and Westlake Village, Calif. The Company also employs field sales and medical representatives across the U.S. Please visit mannkindcorp.com to learn more.

Forward-looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon MannKind's current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risks that the transaction described in this release may not be completed due to a failure of closing conditions or that the products commercialized by MannKind may not become widely accepted by physicians, patients, third-party payers and the healthcare community. For a discussion of these and additional factors, please refer to MannKind's annual report on Form 10-K for the year ended December 31, 2021, as well as MannKind's other filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

AFREZZA is a registered trademark of MannKind Corporation.

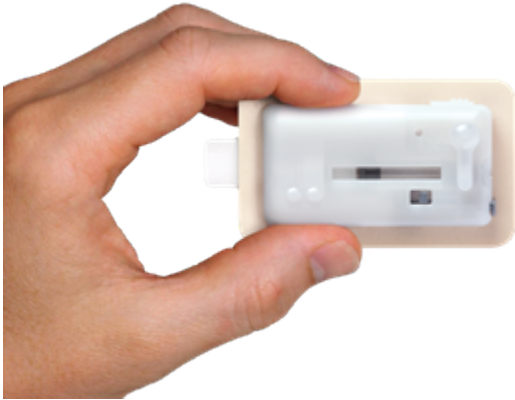
A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/408b30e6-d39d-42f3-a95e-f703bcbdc308>

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V-Go® acquired by MannKind Corporation



MannKind Corporation announced today an agreement to acquired V-Go® insulin delivery device from Zealand Pharma. V-Go is a once-daily insulin delivery device that strengthens MannKind's commitment to offering innovative mealtime diabetes solutions.

Source: MannKind