

New Blood Glucose Meter Provides People With Diabetes An Accurate, Affordable Solution For Glucose Testing-Without Insurance Copays

- Abbott receives U.S. FDA clearance for FreeStyle Precision Neo Blood Glucose Monitoring System™

- Available over the counter at major U.S. retailers

ABBOTT PARK, Ill., April 15, 2015 /PRNewswire/ -- The cost of insurance premiums and employee medical claims continues to rise in the United States, which is especially challenging for people living with chronic conditions such as diabetes. For people with diagnosed diabetes, average, direct medical expenditures can reach up to \$7,900 per yearⁱ—almost as much as the annual cost of a moderate food plan at home for a family of two.ⁱⁱ

Now a new, slim-designed Abbott blood glucose meter with high accuracy is available over-the-counter at major U.S. retailers at a lower cost than other branded meters and test strips, and without the need for insurance paperwork and copays often needed to purchase branded diabetes supplies. This new meter, the FreeStyle Precision Neo Blood Glucose Monitoring System™, received Food and Drug Administration (FDA) clearance and is now available at a cost of between \$14-\$17 USD for 25 strips and a one-time fee for the meter, which ranges from \$22-\$28 USD.

"People with diabetes depend every single day on trusted, high-quality tools to monitor their glucose levels," said Robert Ford, senior vice president, Diabetes Care, Abbott. "This dependence makes it even more important to ensure people have affordable access to accurate, fast, and easy-to-use systems such as FreeStyle Precision Neo system. Today, more than ever, consumers have more influence on their healthcare decisions, and Abbott is focused on offering products that provide the highest standard of accuracy, and are also affordable and easily accessible over the counter."

According to the American Diabetes Association, the medical costs of people living with diabetes are about 2.3 times higher than for people without the disease.ⁱ

In addition, the process associated with healthcare insurance paperwork can be a challenge for some individuals. To help provide a solution, Abbott developed FreeStyle Precision Neo—the first system from Abbott's FreeStyle family of products that is available over the counter with preferred copay pricing, giving patients the option to pay out of pocket to obtain their monitor and test strips.

The FreeStyle Precision Neo System features include:

- Monitor's memory holds up to 1,000 readings
- Slim design; the device is thinner than a "AAA" battery
- Large touchscreen display with simple icons; easy-to-read numbers
- Fast, five-second test time
- Small blood sample size
- E-Ink screen, short for electrophoretic ink, which displays the appearance of a printed page

Individuals with diabetes who are interested in Abbott's FreeStyle Precision Neo System should visit <https://www.myfreestyle.com/freestyle-precision-neo-blood-glucose-monitoring-devices>.

About Abbott:

Abbott (NYSE: ABT) is a global healthcare company devoted to improving life through the development of products and technologies that span the breadth of healthcare. With a portfolio of leading, science-based offerings in diagnostics, medical devices, nutritionals and branded generic pharmaceuticals, Abbott serves people in more than 150 countries and employs approximately 73,000 people.

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ⁱ <http://www.diabetes.org/advocacy/news-events/cost-of-diabetes.html> Economic Costs of Diabetes in the U.S. in 2012, commissioned by the Association Diabetes Association

ⁱⁱ http://www.cnpp.usda.gov/sites/default/files/usda_food_plans_cost_of_food/CostofFoodJan2012.pdf

Based on a family of two, 19-50 years in age, moderate-cost plan at \$597.40 per month.

Photo - <http://photos.prnewswire.com/prnh/20150414/198703-INFO>

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