Abbott Completes Acquisition Of Bigfoot Biomedical

ABBOTT PARK, Ill., Sept. 22, 2023 /PRNewswire/ -- Abbott (NYSE: ABT) today announced it has completed the acquisition of Bigfoot Biomedical, a leader in developing smart insulin management systems for people with diabetes.

The transaction expands Abbott's presence in diabetes care, building on its world-leading FreeStyle Libre® portfolio of continuous glucose monitoring technology and furthering the company's efforts to develop connected solutions for making diabetes management even more personal and precise.

Pursuant to the terms of the merger agreement, upon completion of the acquisition, Bigfoot became a wholly owned subsidiary of Abbott. Financial terms were not disclosed.

About Abbott
Abbott is a global healthcare leader that helps people live more fully at all stages of life. Our portfolio of life-changing technologies spans the spectrum of healthcare, with leading businesses and products in diagnostics, medical devices, nutritionals and branded generic medicines. Our 115,000 colleagues serve people in more than 160 countries.

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— Private Securities Litigation Reform Act of 1995 —
A Caution Concerning Forward-Looking Statements

Some statements in this news release may be forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Abbott cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements, including, but not limited to, the ability of Abbott to successfully integrate Bigfoot Biomedical's operations; and the ability of Abbott to implement its plans, forecasts and other expectations with respect to Bigfoot Biomedical's business after the completion of the transaction and realize expected synergies. Economic, competitive, governmental, technological and other factors that may affect Abbott's operations are discussed in Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended Dec. 31, 2022, and are incorporated herein by reference. Abbott is providing the information in this news release as of this date. Abbott undertakes no obligation to release publicly any revisions to information included in this news release or any forward-looking statements as a result of new information, subsequent events or developments, except as required by law.

SOURCE Abbott

For further information: Abbott Media: Kate Dyer, (224) 668-9965 or Lindsy Delco, (510) 239-2690; Abbott Financial: Michael Comilla, (224) 668-1872 or Tamika LeBean, (224) 668-7524

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