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Medicare Part D (Prescription Drug) Plans May Now Cover Omnipod®

Significantly Expands Access to Omnipod and Provides a Pathway to Broader Medicaid Coverage

BILLERICA, Mass.--(BUSINESS WIRE)-- Insulet Corporation (NASDAQ: PODD) (Insulet or the Company), the leader in [tubeless insulin pump](#) technology with its Omnipod® Insulin Management System (Omnipod System), today announced that the Centers for Medicare and Medicaid Services (CMS) has issued guidance clarifying that Medicare Part D Plan Sponsors may provide coverage for products such as the Omnipod System under the Medicare Part D (prescription drug) program.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180108005635/en/>

"We are incredibly excited about CMS' confirmation that Omnipod is eligible for coverage under Medicare Part D, which allows many additional people living with diabetes to benefit from Omnipod's freedom and ease of use," said Patrick Sullivan, Chairman and Chief Executive Officer. "Gaining Medicare coverage of our Omnipod System was one of our top priorities, since individuals living with diabetes deserve the right to choose the product that will best help them manage their diabetes. We are thrilled more people will be able to choose our innovative and differentiated Omnipod technology, which delivers continuous insulin without the use of tubes and eliminates the stress and anxiety of multiple daily injections."

"On behalf of the diabetes community, we are pleased that Insulet's revolutionary Omnipod technology will now be available to those with Medicare Part D coverage," said George Grunberger, MD, FACP, FACE and Chairman, Grunberger Diabetes Institute, Bloomfield Hills, Michigan. "Providing individualized therapy and ensuring access to a prescribed treatment regimen is critical in achieving positive outcomes for individuals living with diabetes. Thanks to the collaborative efforts of both the diabetes community and Insulet, Medicare beneficiaries will now be able to continue on Omnipod after they reach the age of 65."

The CMS guidance empowers Insulet to begin working with Medicare Part D carriers to ensure beneficiaries living with diabetes have access to the Omnipod System. Securing Medicare Part D coverage also provides Insulet with a direct pathway to gain Medicaid coverage at the state level, as many state-run Medicaid programs follow CMS prescription drug guidance to determine coverage. This allows access for lower-income individuals and families on Medicaid for whom Omnipod is currently not an option. The Company estimates that obtaining Medicare and Medicaid coverage extends access to Insulet's Omnipod System to approximately 450,000 additional individuals with Type 1 diabetes in the United States. For more information on the CMS guidance, please visit [CMS Guidance](#) and [myomnipod.com](#).

"Access to appropriate technology is paramount for people living with diabetes and is a key priority for our organization," said Shacey Petrovic, President and Chief Operating Officer. "With a low up-front cost and unique, disposable three-day wear, the pharmacy channel is a natural fit for Omnipod and will provide Omnipod users an even better customer experience with broader and easier access to our unique platform through their pharmacy benefits."

The Company will provide its 2018 financial guidance in connection with announcing fourth quarter 2017 financial results in February 2018.

About Insulet Corporation:

Insulet Corporation (NASDAQ: PODD), headquartered in Massachusetts, is an innovative medical device company dedicated to making the lives of people with diabetes and other conditions easier through the use of its Omnipod product platform. The Omnipod Insulin Management System provides a unique alternative to traditional insulin delivery methods. With its simple, wearable design, the disposable Pod provides up to three days of non-stop insulin delivery, without the need to see or handle a needle. Insulet also leverages the unique design of its Pod, by tailoring its Omnipod technology platform for the delivery of non-insulin subcutaneous drugs across multiple therapeutic areas. Founded in 2000, more than 100,000 users across the globe rely on Insulet's Omnipod Insulin Management System to bring simplicity and freedom to their lives. For more information, please visit: www.insulet.com, www.myomnipod.com and www.omnipodeurope.com.*

*Starting July 1, 2018, Insulet will assume direct distribution of its Omnipod Insulin Management System in Europe, including sales, marketing, training and customer support activities. This will allow Insulet to be closer to the diabetes community and

identify opportunities to support European customer needs over the long-term, as it already does in the United States and Canada.

Forward-Looking Statement:

This press release may contain forward-looking statements concerning Insulet's expectations, anticipations, intentions, beliefs or strategies regarding the future. These forward-looking statements are based on its current expectations and beliefs concerning future developments and their potential effects on Insulet. There can be no assurance that future developments affecting Insulet will be those that it has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond its control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, and other risks and uncertainties described in its Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission on February 28, 2017 in the section entitled "Risk Factors," and in its other filings from time to time with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of its assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Insulet undertakes no obligation to publicly update or revise any forward-looking statements.

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