

Ascensia throws Senseonics a lifeline



[Elizabeth Cairns](#)

At the start of this year the continuous glucose monitor maker Senseonics was on the ropes, having run out of cash, stopped selling its products to new US customers and put itself up for sale. Enter Ascensia Diabetes Care's holding company PHC, which has provided a lifeline in the form of the purchase of \$35m of convertible debt in Senseonics. The move will also see Ascensia, whose own glucose sensing technology is [more basic](#), distribute Senseonics' implantable glucose monitor. Ascensia will exclusively sell the Eversense device, which operates for three months, and Eversense XL, which works for six months, worldwide, and will also be the partner for products in development, including a year-long implantable sensor. PHC has the option of a \$15m equity purchase on US approval of Eversense XL, possible next year. The tiny deal is not the takeout Senseonics might have hoped for, but this could be the result if the debt securities convert to equity and Senseonics' current investors are diluted. Senseonics has also arranged a separate financing deal worth up to \$30m with Masters Special Situations, but its terms and structure are not disclosed.

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