

Clearance makes Beta Bionics look like a target



[Elizabeth Cairns](#)

FDA clearance of Beta Bionics’ version of an artificial pancreas could position the company as a takeover target. But who might buy, and how much might they pay? [Speaking to Evaluate Vantage last year](#), executive chair Edward Damiano insisted that the iLet technology would appeal to a different population versus those using existing artificial pancreas systems like Medtronic’s [recently approved MiniMed 780G](#), owing to the fact that the simpler MiniMed interface [does not tend to allow the kind of granular insulin control](#) artificial pancreas users like. So Medtronic or other players here like Abbott or Dexcom could be in the frame as buyers. So might makers of more traditional diabetes monitoring and therapeutic technologies like Ascensia or Lifescan, or even the biopharmas that manufacture insulin products – Beta Bionics counts Novo Nordisk, Lilly and Zealand Pharma among its venture backers. As for how much a notional buyer might pay, Beta Bionics last raised money in February 2022 at a valuation of just over \$300m. With tuck-in deals increasingly in vogue in today’s cash-strapped environment, and Damiano saying he was open to the idea of a sale, Beta Bionics might not remain independent for long.

Beta Bionics' VC funding

Date	Round	Investment (\$m)	Investors	Pre-money valuation (\$m)	Post-valuation (\$m)
17 Feb 2022	Series C	57	Arrowmark; Eventide; Farallon; Lifesci; Novo Nordisk; Perceptive; Pura Vida; RTW; Soleus	250	307
1 Jul 2019	Series B2	63	Arrowmark; Eventide; Farallon; Perceptive; RTW; Soleus	200	263
8 Jan 2019	Series B	63	Arrowmark; Dexcom; Eventide; Lifesci; Novo Nordisk; RTW; Zealand Pharma	150	213
31 Dec 2015	Series A	5	Lilly, Novo Nordisk	8	13
	Total raised to date	188			

Source: Evaluate Medtech, Pitchbook & Crunchbase.

[More from Evaluate Vantage](#)

Evaluate HQ
[44-\(0\)20-7377-0800](tel:44-020-7377-0800)

Evaluate Americas
[+1-617-573-9450](tel:+1-617-573-9450)

Evaluate APAC
[+81-\(0\)80-1164-4754](tel:+81-080-1164-4754)

© Copyright 2023 Evaluate Ltd.