Bioling

Commentary

July 17, 2025

The company set aside a near-term objective to compete directly with Abbott and Dexcom *iCGMs* meeting the performance defined by the Special Controls of 21CFR862.1355. As such, the Biolinq device will not be used by T1's dosing insulin. The company is targeting T2's.

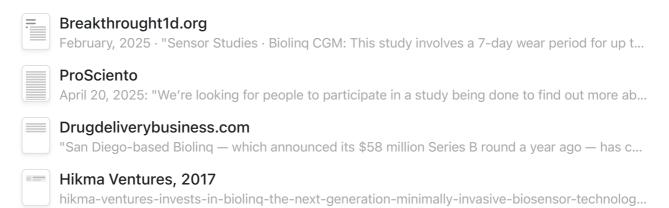
Insurers cover iCGMs for use by people diagnosed as T2 who are using insulin. About 75% of people diagnosed as T2 do not use insulin. This segment is likely Biolinq's target. Insurers may not cover Bioling's devices for T2's who are not using insulin.

What is the Unmet Need Awaiting Bioling's Device?

Are people diagnosed as T2 or pre-diabetic likely to purchase Biolinq sensors to manage their glucose when both Abbott and Dexcom supply more accurate, factory-calibrated OTC iCGMs?

What is Bioling's Next Move?

Anticipate an IPO as soon as Biolinq receives any authorization from the FDA for any indication.



Grok 4 on Why the Forearm?

grok_report (3).pdf

Bioling Presentation at ADA 2025

Study backs Bioling sensor in GLP-1 muscle loss prevention.pdf



Biolinq Chronology

Below is a chronology of Biolinq's major public announcements and milestones, starting from its...



Funding Rounds and Leadership Changes

Chronology of Biolinq Leadership Changes in Context of Funding Events · Table · Key Leadership...

↑ Bioling

Breakthrought1d.org

February, 2025

"Sensor Studies

• **Bioling CGM:** This study involves a 7-day wear period for up to 4 Bioling sensors, along with one Libre sensor and one Dexcom G6 sensor. Participants will conduct fingersticks at home (8 per day) and will attend one 10-hour clinic visit during the study. Compensation is up to \$930. Enrolling now!

↑ Bioling

ProSciento

April 20, 2025: "We're looking for people to participate in a study being done to find out more about an investigational device (Biolinq Micro Array Intradermal Continuous Glucose Monitoring (CGM) system). The main purpose of this study is to find out if the Investigational CGM is safe and wearable and if changes to the system may help improve performance and the user's experience. This study will compare the performance of the Investigational CGM with different blood glucose measurements, such as lab measurements, commercial blood glucose meters, and commercially available CGM devices that are used to monitor glucose levels in people with diabetes."

↑ Bioling

Drugdeliverybusiness.com

"San Diego-based Biolinq — which announced its <u>\$58 million Series B round a year ago</u> — has completed its pivotal trial and submitted its investigational technology to the FDA for regulatory review."

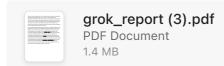
↑ Bioling

Hikma Ventures, 2017



hikma-ventures-invests-in-biolinq-the-...ive-biosensor-technology-company.pdf PDF Document 108.0 KB

Grok 4 on Why the Forearm?



↑ Bioling

Bioling Presentation at ADA 2025



↑ Bioling

Biolinq Chronology

Below is a **chronology of Biolinq's major public announcements and milestones**, starting from its founding:

- 2012: Founding
 - Bioling was founded as **Electrozyme LLC** in San Diego, California, focusing on novel electrochemical sensor and biosensor technologies for metabolic health and other applications 12456.
- 2015–2017: Early Industry Exposure

 Bioling (transitioned from Electrozyme) began presenting its technology at major conferences, such as the IDTechEx Wearable USA (2015), Sensors USA (2016), and Sensors USA (2017), highlighting advances in minimally-invasive biosensing paradigms1.

November 27, 2017: Series A Funding

 Closed a \$10 million Series A round led by Grey Sky Venture Partners, Hikma Ventures, LifeSci Venture Partners, M Ventures, and Three Leaf Ventures, supporting initial product and technology development5.

March 28, 2019: Additional Series A Funding

 Raised an additional \$4.75 million from Aphelion Capital, JDRF T1D Fund, and LifeSci Venture Partners to further its platform and product pipeline5.

November 4, 2021: Series B Funding

- Secured a landmark \$100 million Series B funding round, the largest private raise in biowearables at the time, led by Aphelion Capital and other major healthcare investors, to scale its minimally-invasive glucose monitoring technology 57.
- This funding was intended to move the product toward pivotal clinical trials and preparation for regulatory submission7.

2022: First Major Industry Partnerships

Bioling formed its first exclusive commercial partnership in Japan with Taisho
 Pharmaceutical. This highlighted growing global interest and expansion plans 7.

April 8, 2024: Series C & Product Update

- Announced a \$58 million funding round (contributing to a then-total of \$178 million raised), led by Alpha Wave Ventures and other prominent backers, to support pivotal clinical trials of its ultra-small, intradermal glucose monitoring patch with a color-changing visual indicator 37.
- Biolinq's sensor, billed as the "smallest biosensor in the world," targets people with metabolic syndromes, particularly those with type 2 diabetes 37.

May 13, 2025: \$100 Million Series C Funding

- Closed a \$100 million Series C to support regulatory approval of its first-inclass, intradermal continuous glucose monitoring device, furthering commercial readiness and integrating sleep and activity analytics into a single wearable device45.
- The funding round was led by Alpha Wave Ventures with continued support from major existing investors 47.

2025: Regulatory Milestones and Commercial Readiness

- Bioling's device remains under FDA investigation and is not yet FDA-approved, but the new funding supports ongoing pivotal trials and U.S. regulatory submission47.
- The company continues to expand its platform for potential future applications in multi-analyte sensing and broader metabolic health 47.

Leadership & Other Notes

- Rich Yang served as CEO during its most recent funding rounds37.
- **Jared Tangney** was listed as a co-founder and earlier CEO<u>25</u>.

Product and Patent Pipeline

- Bioling's technology includes patented miniaturized electrochemical biosensors designed for minimally invasive, continuous metabolic monitoring4.
- As of April 2025, they have filed 51 patents covering diabetes, insulin therapies, and blood testing technologies4.

Summary Table of Key Announcements

Date	Event/Announcement	Details
2012	Founded as Electrozyme LLC	San Diego, pioneering electrochemical biosensors
2017	\$10M Series A Funding	First major VC round for initial product/tech dev
2019	\$4.75M Follow-on Series A	To fuel product and pipeline development
2021	\$100M Series B Funding	Historic raise for biowearables, supporting pivotal trials
2022	Japan partnership (Taisho Pharmaceutical)	First exclusive commercial deal for future rollout
2024 (Apr)	\$58M in additional funding, product trials	For pivotal U.S. study and FDA submission prep
2025 (May)	\$100M Series C Funding	For regulatory and commercial launch efforts

This chronology highlights Bioling's growth from **startup to a major innovator** in next-gen glucose monitoring, with milestones in funding, partnerships, product development, and regulatory progress <u>134567</u>.

- 1. https://www.idtechex.com/en/timeline/bioling-inc/c103333
- 2. https://yourstory.com/companies/bioling
- 3. https://www.bioling.com/news/unlocking-the-power-of-data-analytics-in-retail
- 4. https://www.cbinsights.com/company/bioling
- 5. https://www.vcnewsdaily.com/Bioling/venture-funding.php
- 6. https://app.dealroom.co/companies/bioling
- 7. https://www.sdbj.com/life-sciences/medical-devices/bioling-raises-58m/

↑ Bioling

Funding Rounds and Leadership Changes

Chronology of Biolinq Leadership Changes in Context of Funding Events

Year	Funding Event	Leadership at Time of Funding	Leadership Change(s) & Notes
2012	Company founded as Electrozyme	Founding team (co-founders)	Company founded, technology incubation begins. Co-founder leadership, including Jared Tangney, in place1.

2017	Series A, \$10 million	Jared Tangney CEO (inferred)	First major venture capital raise. Jared Tangney, as cofounder, likely serving as CEO during this period.
2019	Series A extension, \$4.75 million	Jared Tangney CEO (inferred)	Additional funding for R&D. Jared Tangney still in CEO role, leading the company through earlier rounds.
2021	Series B, \$100 million	Jared Tangney CEO (inferred)	Largest private biowearables raise at the time. No public change in CEO reported; Jared Tangney presumed still CEO.
2023	_	Rich Yang becomes CEO	Leadership transition announced: Rich Yang takes over as CEO, moving Jared Tangney to President & COO1.
2024	Series C (bridge), \$58 million	Rich Yang CEO	Significant bridge financing; first major raise under Rich Yang's leadership as CEO23.

2025	Series C (main), \$100 million	Rich Yang CEO	Major funding for commercial readiness and regulatory approval. Rich Yang remains CEO, Jared Tangney as President & CTO45.
------	-----------------------------------	---------------	--

Key Leadership Transitions

- Founding to 2023: Jared Tangney, a co-founder, served as CEO through the company's early growth, technology development, and initial Series A and B funding rounds.
- 2023 Transition: Rich Yang was appointed CEO, with Jared Tangney shifting to President & Chief Operating Officer/Chief Technology Officer (COO/CTO) roles
- 2024–2025: Rich Yang continued as CEO during the company's two Series C funding events, which together raised \$158 million to support pivotal trials and prepare for commercial launch 45.

Summary

Bioling's leadership transitioned from founder-led (Jared Tangney as CEO) to a seasoned industry executive (Rich Yang as CEO) just as the company entered its most intensive period of growth and clinical development. This shift aligned with the company's Series C funding rounds, which signaled both commercial maturation and the need for experienced leadership to navigate regulatory and market challenges in the biowearables sector 214.

- 1. https://www.drugdeliverybusiness.com/bioling-names-new-ceo/
- 2. https://www.medicaldevice-network.com/news/biolinq-raises-58m-for-glucose-microsensor-pivotal-trial/
- 3. https://www.biolinq.com/news/biolinq-raises-58m-for-glucose-microsensor-pivotal-trial
- 4. https://devcuration.substack.com/p/bioling-series-c

- 5. https://www.businesswire.com/news/home/20250422298486/en/Biolinq-Announces-Close-of-\$100M-Series-C-Financing-to-Advance-Its-Biowearable-Platform-for-Metabolic-Health
- 6. https://www.biolinq.com/biolinq-team
- 7. https://www.bioling.com
- 8. https://www.zippia.com/biolinq-careers-1395513/executives/
- 9. https://www.weforum.org/organizations/bioling/
- 10. https://www.bioling.com/news/bioling-announces-close-of-100m-series-c-financing-to-advance-its-biowearable-platform-for-metabolic-health
- 11. https://canvasbusinessmodel.com/blogs/growth-strategy/biolinq-growth-strategy
- 12. https://www.bioling.com/news/the-future-of-electric-vehicles-trends-and-innovations
- 13. https://www.biolinq.com/news/biolinq-raises-58m-for-wearable-biosensor-tech
- 14. https://www.drugdeliverybusiness.com/biolinq-closes-100m-series-c-funding-round-biosensor-platform/
- 15. https://www.devicetalks.com/can-biolinq-shine-new-light-on-measuring-glucose-ceo-yang-makes-a-case-here-and-at-devicetalks-west/
- 16. https://community.hlth.com/insights/news/biolinq-secures-100m-series-c-funding-for-intradermal-glucose-sensor-development-2025-04-23
- 17. https://www.biolinq.com/biolinq-news
- 18. https://www.pillsburylaw.com/en/news-and-insights/pillsbury-biolinq-incorporated-100m-series-c-funding.html
- 19. https://www.biospace.com/press-releases/biolinq-announces-close-of-100m-series-c-financing-to-advance-its-biowearable-platform-for-metabolic-health
- 20. https://brightinsight.com/blog/digital-health-c-suite-series-bioling-ceo-rich-yang-on-how-connected-devices-can-help-drive-sustainable-behavior-changes