DATAMORROW

STRATEGIC INTELLIGENCE ENGAGEMENT

# Dexcom / Stelo

## From glucose visibility to an earlier-action platform.

### The leadership question

How should Dexcom make Stelo relevant to different adult health needs without blurring clinical management, prevention and wellness?

Strategic conclusion
Test one clinical-trust foundation with distinct Manage, Prevent and Optimize pathways. Validate the choices before broad activation.

Independent five-phase public-evidence demonstration.
Not commissioned by, affiliated with or endorsed by Dexcom.

EXECUTIVE READ

01 **EVIDENCE**
OTC access and clinical provenance

02 **COMPARISON**
Competitors and partners both shape value

03 **AUDIENCE**
One sensor, different reasons to act

04 **DECISION**
Validate the pathway before scaling

PUBLIC EVIDENCE THROUGH

**NOVEMBER 9, 2026**

DATAMORROW SOLUTIONS

EXECUTIVE DECISION

# Strong sensing. More than one customer job.

The core opportunity is to translate Dexcom trust into a clear, sustained use case for adults not using insulin - without implying one level of evidence fits every audience.

EXECUTIVE THESIS

Test a single earlier-action platform with three deliberately different entry paths: Manage, Prevent and Optimize. Keep claims, guidance and evidence appropriate to each.

## THREE 2026 DEVELOPMENTS THAT CHANGE THE DECISION

### 01 THE EXPERIENCE IS EXPANDING

[3, 4]

The redesigned Stelo experience adds more detailed glucose insights and easier meal logging. Better features increase the importance of orientation and interpretation.

### 02 THE CLINICAL EVIDENCE IS DEEPENING

[5]

The October 2026 CONNECT RCT found improved A1C in non-insulin-treated Type 2 adults using Dexcom G7. That is category evidence, not a Stelo outcome trial.

### 03 THE ECOSYSTEM IS ALREADY MULTI-ROLE

[7, 8]

Stelo connects with Levels, Signos, Oura and other partners. Some partners deliver the interpretation layer that can shape repeat use.

## WHAT LEADERSHIP MUST RESOLVE

Not: Can people track glucose? But: Which audience gets a clear, safe reason to act, which evidence earns trust, and what sustains value after the first sensor?

PHASE 1 / OUTSIDE-IN DIAGNOSTIC

# The public foundation is real. The category story is expanding.

Four observed signals - and the strategic interpretation each creates.

| PUBLIC SIGNAL | WHAT CURRENT SOURCES SHOW | LEADERSHIP IMPLICATION |
|---|---|---|
| ACCESS | Stelo is sold OTC for adults 18+ not using insulin. One-time supply is $99; subscription options begin around $84 per month. [1, 2] | A real access advantage, but recurring self-pay value must be earned. |
| INTERPRETATION | 2026 Stelo updates introduced enhanced meal logging and more detailed, personalized glucose insight. [3, 4] | Data quality alone cannot answer what action users should take next. |
| EVIDENCE | CONNECT demonstrated G7 CGM benefit for adults with Type 2 diabetes not on insulin; Stelo-specific observational data also exist. [5, 9] | Separate sensor-category credibility from Stelo-specific outcome claims. |
| ECOSYSTEM | Partners include Levels, Signos, Oura, Nutrisense and Life Time - distinct destinations using Stelo-related insight. [8] | The user experience and trust promise must travel across partners. |

Phase 1 read: Clinical provenance and consumer accessibility create a credible entry point. The unresolved issue is how to organize multiple health jobs without overstating evidence or leaving people with uninterpreted numbers.

PHASE 2 / PEER & CATEGORY INTELLIGENCE

# A competitor can also be a partner.

The category spans an OTC biosensor, a clinical system and software-led interpretation. This is a role map - not a safety or product-quality ranking.

| SYSTEM | VISIBLE POSITION | WHAT STELO SHOULD LEARN / PROTECT |
|---|---|---|
| STELO / DEXCOM | OTC access and Dexcom sensing heritage; expanding insights and partner routes. [1-4, 8] | Make each entry job and next action as clear as the sensor proposition. |
| ABBOTT LINGO | OTC wellness-oriented glucose biosensor with a concise trial proposition and food/activity framing. [6] | Match the immediate job clarity without borrowing wellness claims indiscriminately. |
| LIBRE 3 PLUS | Prescription diabetes-management system in a different care and access architecture. [2, 10] | Preserve the distinction between consumer glucose insight and clinical workflows. |
| LEVELS | Habit, nutrition and lab interpretation layer; Stelo is an optional integrated sensor. [7, 8] | Treat interpretation and sustained program value as strategic differentiators. |
| SIGNOS | Weight-management and behavior-change layer; uses Stelo as the data source. [8, 11] | Protect continuity of claims and trust when partners own the front-end experience. |

**WHITESPACE TO TEST**

Clinically credible earlier action: a recognizable job, an interpretable signal and a supported next step - with different proof standards for management, prevention and optimization.

PHASE 3 / AUDIENCE, BELIEF & CHOICE

# One glucose trace. Three different reasons to care.

The names below are strategic testing categories, not validated Stelo market segmentation or final consumer-facing labels.

### 01 MANAGE

**Adults with Type 2 diabetes not using insulin**

"Does this help me make sense of my daily patterns and speak more effectively with my care team?"

Proof / support: Clear intended use, useful patterns, care-sharing support and appropriate clinical boundaries.

### 02 PREVENT

**Adults with prediabetes or elevated metabolic risk**

"Can I learn something useful now without turning a glucose pattern into a diagnosis?"

Proof / support: A trustworthy behavior-learning proposition, useful guidance and clear limits.

### 03 OPTIMIZE

**Wellness-oriented, data-engaged adults**

"Will this change what I do - or is it another interesting dashboard?"

Proof / support: Relevant food/activity insight, low-friction routines and a reason to renew.

**THE SHARED JOURNEY**

Discover → Qualify → Start → Interpret → Act → Continue. The strategic risk is losing understanding or trust at any transition. Clinicians are a cross-path support audience; pediatric use is outside Stelo's current adult-only scope.

PHASE 4 / STRATEGIC UPGRADE BLUEPRINT

# One trust standard. Three distinct entry doors.

A proposed architecture for research and design - not an approved Dexcom brand strategy.

STRATEGIC PLATFORM HYPOTHESIS

## See glucose sooner. Change health earlier.

**One shared foundation: Dexcom sensing trust + clear eligibility + evidence-matched interpretation**

### MANAGE

**Learn / manage patterns**

Personalized insight + care connection

### PREVENT

**Learn earlier / test habits**

Risk-appropriate language + guidance

### OPTIMIZE

**Explore and sustain behaviors**

Meaningful action + partner continuity

## FOUR WORK SYSTEMS THE STRATEGY WOULD INFORM

**01 QUALIFY**

A short, comprehensible entry path for intended use and expectations.

**02 INTERPRET**

First-14-day guidance that connects patterns to safe, useful questions.

**03 CONTINUE**

A repeat-value loop tied to actual user goals - not novelty alone.

**04 GOVERN**

Partner and AI guidance standards that preserve credibility and user control.

Decision rule: Validate pathway names, promises and proof before treating this architecture as a launch plan.

VALIDATION BRIEF / EVIDENCE TO DECISION

# Public evidence can frame the bet. It cannot settle it.

Identify the evidence required before committing to positioning, pricing or activation.

THREE EVIDENCE LAYERS

External evidence establishes what is visible. Senior judgment sets the hypotheses and alternatives. Primary / predictive validation tests choice, behavior and economic viability.

## THREE INVESTMENT GATES

GATE 01

### POSITION / CHOICE

Test: Test Manage, Prevent and Optimize framing with relevant adults and clinicians.

Read: Comprehension, eligible self-selection, trust, relevance, intent and confusion.

GATE 02

### EXPERIENCE / VALUE

Test: Pilot qualification, interpretation and first-14-day action routines.

Read: Understanding, safe next steps, engagement, anxiety, handoff and return use.

GATE 03

### ECONOMICS / PARTNERS

Test: Test durable use and compare Stelo-first versus partner-led pathways.

Read: Paid continuation, unit economics, partner trust, support needs and retention.

Clinical evidence boundary: The 2026 CONNECT randomized trial used Dexcom G7 in adults with Type 2 diabetes not using insulin; it did not randomize Stelo users. A 2026 Stelo observational cohort is not causal evidence of Stelo treatment effect. [5, 9]

PHASE 5 / EXECUTIVE SYNTHESIS

# Approve the learning agenda, not an unvalidated rollout.

Recommended leadership posture: test clinically credible earlier action before committing to a broad platform claim or channel investment.

**ONE STRATEGIC RECOMMENDATION**

Use the Manage / Prevent / Optimize structure as a research architecture. Preserve clinical boundaries, make interpretation useful, and require evidence of sustained value before expansion.

## ILLUSTRATIVE ACTIVATION SEQUENCE

| | |
|---|---|
| FIRST 30 DAYS | **FRAME**<br>Align hypotheses, intended use, claim guardrails and test designs. |
| BY DAY 90 | **VALIDATE**<br>Test audience choice, promise clarity, experience and willingness to continue. |
| BY DAY 180 | **PILOT**<br>Run limited pathways with measured adoption, support, trust and economics. |
| BY DAY 365 | **SCALE OR REFINE**<br>Expand only where repeat value, safe use and reliable economics are demonstrated. |

Decision outcomes: Proceed with limited validation | Refine the pathway and experience | Pause expansion if choice, safety boundaries or repeat economics remain unresolved.

RESEARCH BASIS / EXECUTIVE HANDOFF

# Evidence behind the decision.

A five-phase outside-in assessment informed by selected public evidence through November 9, 2026.

01 DIAGNOSTIC | 02 PEERS | 03 AUDIENCE | 04 BLUEPRINT | 05 SYNTHESIS

## WHAT INFORMS THE PERSPECTIVE

Company overview. Dexcom brings clinical CGM experience into broader consumer access through Stelo, an OTC glucose biosensor for adults 18+ not using insulin. The leadership question is how to make glucose information useful across distinct audiences while maintaining appropriate evidence and claim boundaries.

Intelligence basis. 10,500+ accumulated strategic artifacts; current public evidence and peer analogs; Cultural Intelligence Frameworks®; analytical discipline; senior judgment.

Independent demonstration. Dexcom did not commission the analysis, supply internal data or approve the recommendations. The findings are based on selected public sources reviewed through November 9, 2026; no internal Dexcom records or primary audience research were provided.

## SELECTED CURRENT PUBLIC SOURCES


1. **Stelo official purchase / eligibility**
   stelo.com/en-us/buy-stelo-one-time
2. **Dexcom glucose-sensing portfolio**
   dexcom.com/en-us/glucose-sensing
3. **Stelo Smart Meal Logging, Feb 4, 2026**
   Dexcom investor newsroom
4. **Dexcom Q3 release, Oct 29, 2026**
   Dexcom investor newsroom
5. **CONNECT RCT, NEJM Oct 14, 2026**
   doi.org/10.1056/NEJMoa2608571
6. **Abbott Lingo product / plans**
   hellolingo.com
7. **Levels membership / biosensor add-on**
   support.levels.com
8. **Stelo ecosystem / partner listings**
   stelo.com/partners
9. **Stelo observational analysis, Jun 2026**
   doi.org/10.2337/db26-2899-LB
10. **Libre 3 Plus category / care context**
    abbott.com (Libre product)
11. **Signos Stelo support documentation**
    support.signos.com


## THE VALUE OF THE FULL ENGAGEMENT

From scattered signals to a sequenced leadership decision: evidence, comparisons, audience context, strategic options and a responsible validation plan.

**D. Benny Bennafield | CEO / Chief Storyteller** bbennafield@datamorrow.solutions | 404.226.9589