Nexstim Plc Depression Therapy Business Update

Nexstim Plc (NXTMH:HEX, NXTMS:STO), the targeted neuromodulation company developing and marketing pioneering navigated personalised, non-invasive brain stimulation systems for the treatment of Major Depression Disorder (MDD), has shifted its resources and focus during year 2018 to generating Navigated Brain Therapy (NBT®) system sales for the treatment of MDD. This strategy has delivered good results with the company installing five NBT® depression therapy systems in the US since the launch of the depression indication in May of 2018. In Europe and rest of the world there are now a total of five NBT® systems installed for the treatment of depression.

All of the current NBT® systems in the US have been installed on a pay-per-use leasing model meaning that the majority of the NBT® therapy revenue from these systems will be recognized as net sales during year 2019. In the US, Nexstim is targeting an annual revenue level of about USD 100 thousand per installed NBT® system. The European TMS markets are more varied and less developed than the US. As a result, Nexstim has adopted different targeted revenue models, which take into account the mix of private and public payors in each of the countries it operates.

Martin Jamieson, Chairman and CEO, Nexstim Plc commented: “Nexstim’s strategy of building shareholder value by capitalising on the significant potential of our SmartFocus™ TMS for the treatment of MDD is making good progress. Our unique technology promises improved outcomes for patients with depression at a time when neuro-stimulation is rapidly gaining traction as a mainstream treatment modality. The unique navigational capability of our NBT® system, personalised to each patient for targeted stimulation of the relevant brain area, clearly differentiates it from other TMS devices currently on the market for MDD. We are looking at raising further funds to invest in our US commercial organisation to ensure that we can maximise the potential of our unique system in the very large US and growing MDD market. We would also like to invest more resources in driving our NBT system sales in Europe, where it is approved for a range of significant indications including MDD.”

In order to fund the further commercialisation of Nexstim’s therapy business the Company is currently evaluating a potential funding round that could be concluded during Q1 or early Q2 2019.

NEXSTIM PLC

Martin Jamieson, Chairman and CEO

Further information is available on the website www.nexstim.com or by contacting:

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About Nexstim Plc

Nexstim is a medical technology company focused on the development and commercialization of its world-leading SmartFocus™ TMS technology, a non-invasive brain stimulation system for the treatment of Major Depressive Disorder (MDD). The Company’s proprietary Navigated Brain Therapy (NBT®) system, a highly sophisticated 3D navigation, is the only personalised, navigated transcranial magnetic stimulation (TMS) approach providing accurate targeting of the TMS to the specific area of the brain associated with MDD.

Nexstim’s NBT® system has been launched in the US for the treatment of MDD following clearance from the FDA for marketing and commercial distribution for this indication. The NBT® system is CE marked in Europe for the treatment of major depression and chronic neuropathic pain.

In addition, Nexstim is commercialising its Navigated Brain Stimulation (NBS) system for diagnostic applications, based on the same technology. The NBS system is the only FDA cleared and CE marked navigated TMS system for pre-surgical mapping of the speech and motor cortices of the brain. Nexstim shares are listed on the Nasdaq First North Finland and Nasdaq First North Sweden.

For more information please visit [www.nexstim.com](http://www.nexstim.com).