



Nexstim Agrees on a Strategic Investment into a Management Services Organisation of a California Based Clinic Providing Treatments for Depression Patients

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Nexstim Plc's (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") US subsidiary Nexstim, Inc. has signed an agreement regarding a strategic alliance with and a minority ownership in PNC Management Services, LLC. Nexstim, Inc. will fund the transaction from cash on hand. The transaction price is estimated to be approximately EUR 0.5 million. The closing of this transaction is subject to customary closing conditions and is estimated to be finalised during the coming weeks.

PNC Management Services, LLC was organized to provide management, consulting, administrative, and other support services to Piedmont Neuroscience Center, Inc. As part of the partnership, a Nexstim System will be sold to PNC Management Services, LLC to be used to treat patients suffering from major depressive disorder (MDD) at the Piedmont Neuroscience Center clinic. The clinic will be closely collaborating with Nexstim, providing the company with anonymous treatment data for its patient registry.

There is an increasing shift in treatment of MDD to TMS technology and the USA is the largest single country in providing TMS treatments. The reimbursement for treatment of MDD in the USA supports the growth of the TMS treatments. This investment will provide growth potential to Nexstim through its new business model.

Joshua Elan Kuluva, MD, Neurologist and Psychiatrist, President of Piedmont Neuroscience Center commented: *"We look forward to this collaboration with Nexstim. At Piedmont Neuroscience Center, we use Transcranial Magnetic Stimulation to treat neurologic and psychiatric disorders such as major depressive disorder (MDD). This collaboration offers us a great opportunity to further grow our resources to bringing the benefits of TMS treatments to as many patients as possible."*

Mikko Karvinen, CEO of Nexstim commented: *"We are very happy to announce positive progress on this key strategic objective for year 2021. Nexstim enables TMS treatments for patients with major depressive disorder (MDD), and this partnership allows us to work close to patients to get more accurate information from the patient interface. We are excited about the partnership together with Dr Kuluva and his clinic as we believe this type of collaboration offers us great possibilities for further growth in the future. Treating MDD patients with our unique SmartFocus® technology has already shown great results with a remission rate of more than 50% based on our patient registry treatment data. We eagerly await working together with Dr Kuluva's expert team to make the Nexstim treatment technology available to a growing number of patients in California."*

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

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Nexstim

About Joshua Elan Kuluva, MD, Neurologist and Psychiatrist

Dr Kuluva is a neurologist and psychiatrist with a strong academic and research background. Before creating Piedmont Neuroscience Center, Dr. Kuluva was the Director of the Neurology Division at Mindful Health Solutions where he helped to train UCSF residents and created a program designed to explore the use of TMS for neurologic conditions. Dr. Kuluva has a specialty in the treatment of the post-concussive syndrome/chronic traumatic brain injury and has worked closely with both athletes and the general population who are coping with the neuropsychiatric aspects of this condition. Similarly, he has worked with veterans to take care of both the physical and emotional components of their injuries.

Throughout his career, Dr. Kuluva has been active in medical education, teaching at NYU School of Medicine, UCSF/UC Berkeley Joint Medical Program and Touro University College of Osteopathic Medicine. He has published in both the neurologic and psychiatric literature. He is passionate about seeking leading-edge therapies for treatment-resistant neurologic and psychiatric conditions. Currently, he continues exploring the use of transcranial magnetic stimulation, TMS, to treat neurological conditions such as mild cognitive impairment, chronic pain, migraines, traumatic brain injury, as well as aid in post-stroke recovery.

Visit www.piedmontneurosciencecenter.com for more information.

About Nexstim Plc

Nexstim is a Finnish, globally operating growth-oriented medical technology company. Our mission is to enable personalized and effective diagnostics and therapies for challenging brain diseases and disorders.

Nexstim has developed a world-leading non-invasive brain stimulation technology for navigated transcranial magnetic stimulation (nTMS) with highly sophisticated 3D navigation providing accurate and personalized targeting of the TMS to the specific area of the brain.

Nexstim's Diagnostics Business focuses on commercialization of the Navigated Brain Stimulation (NBS) system. 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's Therapy Business markets and sells the Navigated Brain Therapy (NBT®) system, which is FDA cleared for marketing and commercial distribution for the treatment of major depressive disorder (MDD) in the United States. In Europe, the NBT® system is CE marked for the treatment of major depression and chronic neuropathic pain.

Nexstim shares are listed on the Nasdaq First North Growth Market Finland and Nasdaq First North Growth Market Sweden.

For more information, please visit www.nexstim.com