

Nexstim

Inside Information: Nexstim Plc starts change negotiations to restructure into a global process organization

Company Announcement, Helsinki, 9 January 2023 at 9 AM (EET)

Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announces that it will start change negotiations due to reorganization as well as productional and financial reasons. The change negotiations are a part of the Nexstim Group global restructuring programme, and the negotiations concern all personnel and all personnel groups in Finland.

The company's target is to restructure into a global process organization, serving its customers in a better and more efficient manner and providing its shareholders with long-term shareholder value growth. The company sees that the restructuring measures are essential to safeguard the company's productional and economical operating conditions. By streamlining its operations and reaching synergies within the Group, Nexstim Group is aiming to reach up to EUR 0.6 million annual savings from its global operations in 2023. The execution of the cost saving plan will begin immediately.

According to preliminary estimation by the Company, the change negotiations in Finland may result in indefinite lay-offs of a maximum of nine employees. The lay-off plans concern all personnel and all personnel groups. It is estimated that the change negotiations will be concluded by the end of February.

Nexstim Plc

Mikko Karvinen, CEO

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

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The Company's Certified Advisor is Erik Penser Bank.

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.

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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