



Insider Information: Nexstim Plc Provides Further Details on Technology License Agreement with Magnus Medical, Inc.

Company announcement, Helsinki, 12 June 2024 at 9 AM (EEST)

Nexstim Plc (NXTMH:HEX) (“Nexstim” or “Company”) announces that it has disagreements regarding the licensing of the Company’s technology to medical technology company Magnus Medical, Inc. (“Magnus Medical”). The technology licensed is related to the NBT® system developed by the Company, with certain restrictions, and the use of the license is restricted to the treatment of neuropsychiatric disorders. Nexstim e-field modeling and application software are not included in the license.

In February 2022, Nexstim announced the sale of a license for technology related to Nexstim's NBT® system to Magnus Medical, Inc. The total value of the agreement was estimated at approximately EUR 17 million, including a five-year royalty period. Magnus Medical has now provided Nexstim with additional information regarding the launch of its first commercial product. According to analyses conducted by Nexstim and an external party, the additional information provided by Magnus Medical creates a disagreement regarding the use of the licensed technology. Nexstim continues to collect information on Magnus Medical’s commercial product and plans next steps to protect its financial interests and intellectual property rights according to the long-term agreement. Nexstim repeats the estimate the Company gave as part of its financial statements bulletin in February 2024, stating that the Company does not currently estimate to receive any royalty revenue from Magnus Medical during 2024 in its business forecasts. In addition, Magnus Medical has itself informed Nexstim that it uses a third-party solution in its product, which would not be covered by the contract at all. Nexstim does currently not give an estimate on the total value or financial expectations of the royalty period due to the ongoing disagreement.

Mikko Karvinen, CEO of Nexstim, comments: *“Nexstim’s extensive patent portfolio consists of 15 patent families and of a total of 141 patents. As a result of decades of our research and development work, we have been able to patent numerous central technological innovations related to navigated TMS, and operating in this area without Nexstim’s technology looks to be increasingly difficult. We will continue to stay alert while monitoring the use of our technology in the market and will actively defend our financial interests.”*

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

Mikko Karvinen, CEO

+358 50 326 4101

mikko.karvinen@nexstim.com

The Company’s Certified Advisor is Carnegie Investment Bank AB (publ).

About Nexstim Plc

Nexstim

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 5 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 NBS System 6 which is FDA cleared for marketing and commercial distribution for the treatment of major depressive disorder (MDD) in the United States. In Europe, the NBS 6 system is CE marked for the treatment of major depression and chronic neuropathic pain.

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

For more information, please visit www.nexstim.com

Forward-Looking Statements

This company announcement contains forward-looking statements, including, without limitation, statements regarding Nexstim's strategy, business plans and focus. The words "may", "will", "could", "would", "should", "expect", "plan", "anticipate", "intend", "believe", "estimate", "predict", "project", "potential", "continue", "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this announcement are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this announcement, including, without limitation, any related to Nexstim's business, operations, supply chain, strategy, goals and anticipated timelines, competition from other companies, and other risks described in the Report of the Board of Directors and Financial Statements for the year ended December 31, 2023 as well as our other past disclosures. Nexstim cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Nexstim disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this announcement represent Nexstim's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.