Nexstim provides overview of pilot study results in treatment of severe depression with Nexstim NBT® System at Kuopio University Hospital

Press release, Helsinki, 8 June 2023 at 9 AM (EEST)

Nexstim Plc (NXTMH:HEX) ("Nexstim" or "Company") provides an overview of results of the pilot study on the use of accelerated iTBS protocol in treatment of severe depression with Nexstim NBT® System at Kuopio University Hospital. The pilot study examined the use of accelerated iTBS protocol in treatment of severe depression with Nexstim NBT® system. Accelerated iTBS means transcranial magnetic stimulation (TMS) therapy where stimulation is given several times per day for one week whereas in conventional TMS therapy stimulation is given once a day for several weeks.

Nexstim announces that all patients treated with the accelerated iTBS protocol have completed their 5-day treatment including a total of 20 patients that have completed their planned 12-week follow-up. No device related serious adverse events occurred. All patients showed improvement of symptoms on the clinician administered Hamilton Depression Rating Scale (HAMD-17) outcome measure at the end of treatment except one patient with no change (mean decrease in score from baseline 27%, $p<0.001$). At the end of the five-day treatment 15% out of the total of 20 patients had reached clinical remission and 30% a clinical response defined as >50% improvement on the measure.

At the end of the 12-week follow-up period 25% of the patients were in clinical remission and 30% demonstrated a clinical response compared with the baseline HAMD-17 score.

Mikko Karvinen, CEO of Nexstim, comments: *"We thank the Kuopio team for their hard pilot study work done for this severe depression patient group under difficult extraordinary circumstances such as the COVID-19 pandemic. The 20 patient pilot study results do not seem to show any clear benefit for using the accelerated iTBS protocol, if compared to the conventional once a day TMS treatment of depression for up to 6 weeks, other than the smaller number of patient treatment days in total. Nexstim continues to develop the future use of accelerated iTBS protocols mainly through our strategic partnerships."*

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

Mikko Karvinen, CEO
+358 50 326 4101
mikko.karvinen@nexstim.com

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

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 Nasdaq First North Growth Market Finland.

For more information, please visit www.nexstim.com