



Nexstim Plc Business Update Q1 2024

Press release, Helsinki, 26 April 2024 at 9 AM (EEST)

Nexstim Plc (NXTMH:HEX) ("Nexstim" or "Company") announces the key highlights of the Company's business operations during Q1 2024.

CEO Mikko Karvinen's Business Update

In line with our main strategic objective, we have continued to focus on profitable net sales growth. The sales of new systems at the beginning of this year has been slow, which is typical considering that hospitals' budgets focus on purchases towards the end of the year. We continued to grow our Diagnostics and Therapy Businesses with new system sales in our key markets in the United States and Europe. Between January and March 2024, we delivered a total of 2 new NBS systems and we are progressing according to our growth plans with our full year 2024 sales pipeline development. We have moved forward with projects that are crucial for the company's strategic competitive advantage, such as the development of our new NBS 6 diagnostics product, enabling easy-to-use systems and future add-on modules in the same hardware. Discussions with potential new strategic partners have continued with the intention to further scale the use of our technology.

In the Diagnostics Business, about 230 NBS systems have been sold to research universities and leading hospitals across the world to date. We have continued investing in our presence at the most significant international events in our field. In January, we participated in the Harvard Medical School Intensive Course in Transcranial Magnetic Stimulation (TMS) held in Boston, MA and in the Duke TMS Course held at Duke University School of Medicine, Durham, NC. It has been a great pleasure to meet both current and new potential customers and engage into a lot of fruitful discussions about future needs in this area. We are very happy about the continuously growing interest towards using the Nexstim system in both diagnostic and therapeutic applications. We see the combination platform as a clear competitive advantage, and we want to expand the offering of this platform in the form of the latest generation NBS 6 combination system to key markets worldwide.

In the Therapy Business, at the end of Q1 2024 there were a total of 86 Nexstim systems with therapy capabilities installed worldwide (30 in the U.S. and 56 in Europe and the rest of the world) for the treatment of depression and chronic neuropathic pain. This number includes both NBT® and NBS 6 systems and NBS systems with optional NBT add-on software installed. Nexstim's systems are highly differentiated from other currently available TMS products due to its unique and highly sophisticated 3D navigation that uses its proprietary E-field algorithm to visualize the exact location, orientation, and magnitude of the stimulation. The therapeutic application areas we have chosen (MDD, major depressive disorder and chronic pain) are indications where our unique technology is already delivering clear clinical results and contributing to the profitability of our customers' operations. In the future, the need for navigation capabilities is likely to become even more important in technologies that could treat brain diseases in an increasingly diverse range of ways. This could open a new market for TMS treatments for Nexstim, distinct from the current treatment of patients with severe depression or chronic neuropathic pain.

Nexstim has successfully expanded its global distribution partner network over the past few years, and we believe that further significant growth, particularly in the Diagnostics business, can be

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achieved through increasingly broad marketing and distribution partnerships. Through such strategic distribution partnerships, it is possible to cost-effectively reach an increasing number of customers with information about Nexstim's system and services, as well as potential representation in markets where it would not be as quickly and economically feasible to build on our own. The technological leadership of our products, their ease of use and the scalability of additional modules create an attractive platform for growth through partnerships.

Despite the tightening global political situation, our expectations for 2024 remain in many ways positive. Nexstim will continue its determined efforts to enable personalized and effective therapies and diagnostics for challenging brain diseases and disorders. We strongly believe that our work will support long-term shareholder value growth through stronger competitive advantages, rapid growth, and improved financial results. We remain optimistic about the future but will continue to monitor developments in the global political landscape while advancing our own business.

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

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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 5 is the only FDA cleared and CE marked navigated TMS system for presurgical 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