

# Nexstim

## **Nexstim agrees with Dr. Joshua Kuluva on a minority interest in the private equity company established previously**

*Company Announcement, Inside information, Helsinki, 17 May 2022 at 10:15 AM (EEST)*

Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announced on 11 March 2022 that the Company's US subsidiary Nexstim, Inc. has established a private equity company. The purpose of the private equity company is to further expand the network of Nexstim neuroscience centers in the US. The Company also announced that it will continue negotiations with Dr. Joshua Kuluva regarding co-operation within the private equity company, where Dr. Joshua Kuluva will have a minority interest.

Nexstim now announces that it has reached an agreement with Dr. Joshua Kuluva regarding his 10% minority interest in the private equity company.

Mikko Karvinen, CEO of Nexstim, comments: *"In 2022, one of Nexstim's key strategic objectives is expanding our network of neuroscience center partner clinics, especially in the United States. We are therefore very happy to announce that we will be able to expand our network of partner clinics in the future in collaboration with Dr. Kuluva. We see many future opportunities to combine his long experience in the treatment of challenging brain diseases and disorders with our technological expertise in personalized and effective therapies and diagnostics."*

**Further information is available on the website [www.nexstim.com](http://www.nexstim.com), or by contacting:**

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### **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

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injury, as well as aid in post-stroke recovery.

Visit [www.piedmontneurosciencecenter.com](http://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](http://www.nexstim.com)