Nexstim Plc provides encouraging results of the initial pilot study in severe depression at Kuopio University Hospital

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Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("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.

Nexstim announces that all 10 patients treated with the accelerated iTBS protocol have completed their 5-day treatment and 7 have completed at least 5 weeks of their planned 12-week follow-up. The 10 patients were treated with shortened treatment sessions to ensure patient safety with the accelerated protocol and no study discontinuations or serious adverse events issues have occurred. All ten patients showed improvement of symptoms on the clinician administered Hamilton Depression Rating Scale (HAMD-17) outcome measure at the end of treatment (mean decrease in score from baseline 37%, $p<0.001$). 1 of 10 patients (10% had reached clinical remission and 3 of 10 (30%) a clinical response defined as $\geq$50% improvement on the measure.

Of the 7 patients having completed their 5-week follow-up visit, 2 (29%) were in clinical remission and 3 (43%) demonstrated a clinical response compared with the baseline HAMD-17 score.

1 of 8 patients who had reported any history of suicidal ideation at baseline reported such ideation at end of treatment.

Complete study results will be submitted for publication and reported in a future scientific meeting.

Mikko Karvinen, CEO of Nexstim, commented: *"First, I am proud of the teams both at Kuopio and Nexstim for overcoming all of the obstacles that the COVID-19 pandemic presented this year that could have derailed this initial study using the accelerated iTBS protocol. Second, I am encouraged about these early results and that we achieved our safety goals in this first study in a planned series of studies that now allows us to further develop and intensify the protocol to be used in the next trials. As the accelerated treatment protocols and their development are in the core strategic development path of our business, we will continue these trials with an increased number of patients."*

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

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About Nexstim Plc

Nexstim

Nexstim is a Finnish, globally operating medical technology company. Our mission is to enable personalized and effective therapies and diagnostics for challenging brain diseases and disorders.

Nexstim has developed a world-leading non-invasive brain stimulation technology called SmartFocus®. It is a navigated transcranial magnetic stimulation (nTMS) technology with highly sophisticated 3D navigation providing accurate and personalized targeting of the TMS to the specific area of the brain.

SmartFocus® technology is used in Nexstim's proprietary 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.

In addition, Nexstim is commercializing its SmartFocus® based Navigated Brain Stimulation (NBS) system for diagnostic applications. 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 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