

Nexstim

Insider Information, profit warning: Nexstim Oyj specifies its guidance for 2023

Company Announcement, Helsinki, 2 January 2024 at 9 AM (EET)

Nexstim Plc (NXTMH:HEX) ("Nexstim" or "Company") announces based on its updated business forecast, that the Company expects that its comparable net sales will grow in 2023 and its EBITDA (operating result before depreciations) for the financial year will be negative. The net sales and the comparable net sales for the full year of 2023 are estimated to be approx. EUR 7 million and full year EBITDA between EUR -0.6 and -0.3 million.

In the half-yearly report published in August 2023, the Company's Future Outlook stated that based on business forecasts, the company expected that its comparable net sales would grow in 2023 and its EBITDA (operating result before depreciations) for the financial year would have been positive.

Mikko Karvinen, CEO of Nexstim, comments: *"The change in business forecasts are due to the purchasing decision of NBS 5 systems to two hospitals in the US and one in Europe being postponed to 2024. The cost saving measures started in H1 2023 have progressed as planned and we expect the operating expenses for the full year to decrease in comparison to 2022. Based on the updated business forecast, the second half of 2023 will be record breaking in terms of net sales and positive EBITDA. We don't see that the specification of the guidance for 2023 would have an immediate effect on the Company's financial status."*

Nexstim will publish the Future Outlook for year 2024 latest in the Financial Statements release on 27 February 2024.

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 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

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