

# Nexstim

## **Nexstim Plc: R&D loans granted by Business Finland will not be collected in full**

*Company announcement, Inside information, Helsinki, 24 April 2020 at 3.00 pm (EEST)*

Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announces that innovation funding agency Business Finland has decided that a total of EUR 0.9 million from the capital and interest of three loans granted for Nexstim's research and development projects has been settled by debt cancellation.

Business Finland decided cancel part of the loan capital and interest, because Nexstim's R&D activities for stroke rehabilitation carried out between 2009 and 2017 were unsuccessful and it was therefore not possible to financially utilise the project results in full.

Mikko Karvinen, CEO of Nexstim: "I would like to thank Business Finland, our long-term funding partner, for its decision cancel the loans granted for the development of stroke rehabilitation. At this development stage, it is better to allocate our limited financial resources to the treatment of other challenging brain diseases, such as developing treatments for severe depression and chronic neuropathic pain."

NEXSTIM PLC

Mikko Karvinen, CEO

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

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### **About Business Finland**

Business Finland is the Finnish government organization for innovation funding and trade, travel and investment promotion. Business Finland's 600 experts work in 40 offices globally and in 16 regional offices around Finland. Business Finland is part of the Team Finland network.

### **About Nexstim Plc**

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

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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](http://www.nexstim.com)