



## **Nexstim Secures Business Finland Funding for the Development of Accelerated iTBS Protocols**

*Press Release, Helsinki, 30 November 2020 at 12.30 pm (EET)*

Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announces that it has secured funding for a key R&D project from Business Finland, Finnish government organization for innovation funding.

The project is worth of EUR 0.8M of which Business Finland is funding EUR 0.4M in the form of future R&D loans. The loans are for a Nexstim R&D project ensuring easy and optimal use of accelerated iTBS protocol with Nexstim SmartFocus® nTMS technology.

The funding will facilitate the product development and commercialization on a fast schedule. The first part of the funding has already been received and the R&D project has been started. The project is expected to be completed during H2 2021.

**Gustaf Järnefelt**, Vice President, R&D at Nexstim, commented: *"We at Nexstim are very grateful for Business Finland for the longstanding cooperation and foresight to support Finnish innovations even during these difficult times. This kind of funding is very important especially for small and middle size businesses in launching new products quickly in a constantly changing market environment"*.

**Mikko Karvinen**, CEO of Nexstim, said: *"This Business Finland funding supports our strategy where one of our key objectives is to launch a new severe depression indication business based on an accelerated therapy protocol. We are now able to efficiently continue the preparation work related to the accelerated iTBS business which has already been started both in our R&D team and with the active pilot study at Kuopio University Hospital."*

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

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### **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 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

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disorder (MDD) in the United States. In Europe, the NBT<sup>®</sup> system is CE marked for the treatment of major depression and chronic neuropathic pain.

In addition, Nexstim is commercializing its SmartFocus<sup>®</sup> 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)