

Nexstim

Nexstim Plc Updates Its Corporate Strategy

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Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announces that following a thorough review of the Company's corporate strategy conducted together with the Board of Directors and the management team, it now provides an update to its strategy covering the years 2020-2024 and also key strategic objectives for the first execution year 2020.

Our Mission

By making the transcranial magnetic stimulation (TMS) electric field (e-field) visible and reproducible, we enable personalized and effective therapies and diagnostics for challenging brain diseases and disorders.

Our Vision

To be the new standard of care for treating a host of currently intractable brain diseases and disorders. Personalised TMS is giving back patients – and their families – the life they feared they had lost.

Our Values

We are committed to only offering technology solutions solidly grounded in scientific and clinical research. We closely collaborate with key opinion leaders who, like us, believe TMS can harness the brain's own healing power—neuroplasticity.

Strategic Statement

Nexstim has a platform TMS technology with multiple applications and position as a premium priced system differentiated by e-field navigation.

Diagnostic Objective: recurring revenue growth through existing strong installed base and new sales development mainly through strategic partnerships

- Diagnostic Scope: Further develop this technology around motor and speech mapping of the brain in selected diagnostic indications in selected markets (focus in the USA & EU) with the world's leading hospitals:
 1. Preprocedural planning for difficult brain tumour and epilepsy patients
 2. Planning for patients undergoing radiotherapy for brain tumour

Therapy Objective: recurring revenue optimization through existing installed base and profitable new system growth in major depressive disorder (MDD) and chronic neuropathic pain. Launching a new severe depression indication business based on an accelerated therapy protocol.

- Therapy Scope: Leverage this platform technology around selected therapeutic indications in selected markets (focus in the USA & EU) with new and existing TMS service providers:
 1. Treatment of MDD and severe depression
 2. Treatment of chronic neuropathic pain

Diagnostic and Therapy Advantages: These selected diagnostic and therapeutic applications represent indications where:

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1. Nexstim technology demonstrates recognisable clinical outcome and customer profitability
2. Hospital inpatient treatments are usually required
3. Integrated and easy to use navigated TMS device enables a future platform in other indications from day one

Key Strategic Objectives for Year 2020

- Decrease the operating loss with focus on achieving profitable revenue growth and strict management of operating expenses
- Start two new pilot studies in treating severe depression and/or chronic pain patients with accelerated therapy treatment protocols
- Develop and execute a deeper profitable partnership business model in the key therapy markets together with valued partners
- Patient data registry of over 100 completed treatment sessions of depression patients
- Continue developing the NBS pre-surgical mapping reimbursement process for the US
- Continue strategic partner search for the diagnostic business
- Obtain funding to achieve the company's strategic vision from capital markets and/or through strategic partnerships

Mikko Karvinen, CEO of Nexstim Plc, commented: *"I'm glad that during the spring and summer time in the turmoil of containing the the COVID-19 health and financial crisis effects, we dedicated a substantial amount of Nexstim Board and management time to clarify our thoughts about our strategy for the years 2020-2024. Nexstim continues to enable personalised and effective therapies and diagnostics for challenging brain diseases and disorders. Our main strategic focus will stay in the therapeutic indications where we will bring the new accelerated therapy protocols to the core development path of our business. We see that this is possibly a game changer in the field of TMS treatments as we will seek for validation of higher efficacy rates through our pilot studies. The selected therapeutic applications (MDD, severe depression and chronic pain) represent indications where our unique technology already demonstrates recognizable clinical outcome and customer profitability and where maybe in more severe cases also more hospital inpatient treatments are required in the future. We will progress in our science-based development path so that Nexstim's navigated TMS device will continue to be at the forefront of delivering new treatments for future indications. I'm confident that through execution of this strategy selected we will create shareholder value through stronger competitive advantages, accelerated growth and better financial results."*

NEXSTIM PLC

Mikko Karvinen, CEO

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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 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