



Nexstim Announces Continuation of Pilot Study in Treatment of Severe Depression at Kuopio University Hospital

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Nexstim Plc (NXTMH:HEX, NXTMS:STO) ("Nexstim" or "Company") announces the continuation of the pilot study on the use of accelerated iTBS protocol in treatment of severe depression with Nexstim NBT® System at Kuopio University Hospital. The start of the pilot study was first announced on 22 September 2020.

Accelerated iTBS means transcranial magnetic stimulation (TMS) therapy where stimulation is given several times per day for one week whereas in conventional TMS therapy, stimulation is given once a day during several weeks.

In the continuation of the previously reported pilot study, the effectiveness of the accelerated iTBS protocol will be tested in an additional 20 patients. The treatment parameters have been modified based on the analysis of the initial, previously reported results announced on 3 March 2021. The patient treatments in the continued pilot are estimated to be completed in mid-2022. The results will be announced as soon as possible after their completion.

Mikko Karvinen, CEO of Nexstim, commented: "After already having received encouraging initial information from the Kuopio University Hospital in relation to the pilot study, we are now looking forward to continuing the collaboration. Our system clearly differentiates from the TMS systems currently on the market that do not have navigation capabilities. In the future, the need for a navigation function is likely to be further emphasised in technology that could treat patients in hospital for severe, treatment-resistant depression (TRD) and possible suicidal ideation. This could potentially open a new TMS treatment market for Nexstim that is separate from the current treatment of patients with MDD. Getting more data on the patient treatment outcomes with the intensified accelerated treatment protocols is important for the strategic development path of our business."

Further information is available on the website 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 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