



Nexstim Agrees on a Strategic Investment into a Management Services Organization of a New Jersey Based Clinic Providing Treatments for Depression Patients

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Nexstim Plc (NXTMH:HEX) ("Nexstim" or "Company") group US private equity company Nexstim Investments, LLC has signed an agreement regarding a strategic alliance with and a minority ownership in a management services organization (MSO) Siddhartha Center for Clinical Neuroscience and TMS MSO, LLC. Nexstim will fund the transaction from cash on hand. The closing of this transaction was effective on 31 December 2023 and subject to customary closing conditions.

Siddhartha Center for Clinical Neuroscience and TMS MSO, LLC was organized to provide management, consulting, administrative, and other support services to Siddhartha Center for Clinical Neuroscience LLC. As part of the partnership, a Nexstim NBS 6 system has been sold and delivered to Siddhartha Center for Clinical Neuroscience LLC to be used to treat patients suffering from major depressive disorder (MDD) at the clinic in New Jersey, US. The clinic will be closely collaborating with Nexstim, providing the company with anonymous treatment data for its patient registry.

There is an increasing shift in treatment of MDD to TMS technology and the USA is the largest single country in providing TMS treatments. The reimbursement for treatment of MDD in the USA supports the growth of the TMS treatments. This investment will provide growth potential to Nexstim through its new business model.

Siddhartha Nadkarni, MD, Neurologist and Psychiatrist, President of Siddhartha Center for Clinical Neuroscience commented: *"We are excited about this partnership with Nexstim. At Siddhartha Center for Clinical Neuroscience, we will use Nexstim's unique navigated transcranial magnetic stimulation to treat neurologic and psychiatric disorders such as MDD. This collaboration offers us a great new opportunity to further grow our resources to bringing the benefits of TMS treatments to as many patients as possible in the New Jersey area."*

Mikko Karvinen, CEO of Nexstim, says: *"We are glad to announce positive progress on one of our key strategic objectives. Nexstim NBS 6 system enables TMS treatments for patients with major depressive disorder (MDD), and this new partnership allows us to help the clinic focus on patient treatment as much as possible while getting more information from the patient interface. We are excited about the partnership together with Dr. Nadkarni and his New Jersey based clinic as we believe this type of collaboration offers us great growth possibilities in the future. Treating MDD patients with our unique technology has already [shown great results with a remission rate of about 50%](#) based on our patient registry treatment data. We eagerly await working together with Dr. Nadkarni's expert team to make the Nexstim treatment technology available to a growing number of patients."*

Further information is available on the website www.nexstim.com, or by contacting:

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About Nexstim Plc

Nexstim

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'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

About Siddhartha Nadkarni, MD, Neurologist and Psychiatrist

Dr. Siddhartha Nadkarni is a distinguished Neurologist and Psychiatrist in New Jersey, and is affiliated with multiple hospitals in the area, including Hackensack University Medical Center at Hackensack Meridian Health and NYU Langone Hospitals. He received his medical degree from University of Miami Leonard M. Miller School of Medicine and has been in practice for more than 20 years.

Dr. Nadkarni specializes in diagnosing, treating, and managing disorders of the brain and nervous system. With expertise in handling complex conditions like epilepsy, depression and migraines, Dr. Nadkarni employs advanced techniques and personalized treatment plans to improve patient outcomes. As a neurologist, Dr. Nadkarni is committed to staying abreast of the latest developments in neurological research and therapies.