



# Nexstim. Personalised brain diagnostics and therapy.

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**Nexstim**

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Nexstim's NBS System is cleared by the FDA for assessment of the motor and speech cortices for pre-procedural planning. Nexstim has launched its NBT<sup>®</sup> system in the US for the treatment of Major Depressive Disorder (MDD) following clearance from the FDA for marketing and commercial distribution for this indication. The NBT<sup>®</sup> system is CE marked in Europe for the treatment of major depression and chronic neuropathic pain.

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## Overview

### Unique & Proprietary Technology

- Nexstim is a Finnish medical technology company operating in the international market, whose neuronavigation TMS technology platform (transcranial magnetic stimulation, TMS) enables individual treatment and diagnosis of patients with severe brain diseases and disorders

### Diagnostic and Therapy applications

- Nexstim offers solutions for noninvasive brain stimulation in diagnostic (NBS Systems) and therapy applications (NBT® Systems).

### World Leading Centers Rely on Nexstim Device

- A total of over 220 Nexstim's NBS and NBT® Systems have been sold to research centers, hospitals and clinics worldwide

### Well Positioned for Future Development

- Encouraging early results in accelerated iTBS treatment protocols and pilots, moving towards further trials with increased numbers of patients



# Nexstim Business Summary H1 2021

- Nexstim's historically best first half measured by net sales, operating result and result for the review period
- Our business has adapted very well to the changes in the operating environment caused by the COVID-19 pandemic
  - **7 new NBS Systems** sold and delivered during the review period
  - Total of **5 new NBT® Systems sold** to clinics in North America and Europe, across multiple sites, for the treatment of MDD
- System sales were EUR 1.6M (2020 H1: EUR 0.6M), an increase of 186.6%. Recurring revenue accounted for EUR 1.4M (2020 H1: EUR 1.1M), an increase of 29.3%.
- 2021 H1 was the **Company's best reported half** to date
  - Net sales = EUR 3.0M (2020 H1: EUR 1.6M), an increase of 83.3%
  - Operating result = EUR -0.9M (2020 H1: EUR -1.8M), a 50.8% decrease in loss
- Diagnostics (NBS) net sales grew by 96.1% in 2021 H1 to EUR 1.8M (2020 H1: EUR 0.9M) and the Therapy (NBT®) net sales grew by 67.3% in 2021 H1 amounting to EUR 1.2M (2020 H1: EUR 0.7M)
- During the spring, a successful rights issue was arranged, which was oversubscribed and a total of EUR 6.6M in new capital was raised
- The strategy updated by Nexstim during the review period for 2021-2024 focuses on profitable growth in the Diagnostics and Therapy business

# H1 Key Financials

## Key Financials of the Group

EUR in thousands	1-6/2021 6 months	1-6/2020 6 months	Change-%
<b>Net Sales</b>	<b>2,958.6</b>	<b>1,614.5</b>	<b>83.3</b>
Personnel expenses	-2,028.2	-1,597.3	27.0
Other operating expenses	-1,555.0	-1,363.7	14.0
Depreciation and amortisation	-172.7	-189.2	-8.7
<b>Operating result</b>	<b>-902.8</b>	<b>-1,836.5</b>	<b>-50.8</b>
Result for the review period	-946.3	-1,169.1	-19.1
Earnings per share (EUR)*	-0.17	-1.25	
Cash flows from operating activities	-1,918.7	-1,560.6	22.9
Cash in hand and at banks	6,690.8	4,754.2	40.7
Total equity	3,796.7	288.2	1 217.4
Equity ratio (%)	38.94	4.65	34.3

**Total net sales 3.0M€ +83%**

- NBS net sales 1.8M€ +96%
- NBT net sales 1.2M€ +67%
- **System sales 1.6M€ +187%**
- Recurring Revenue 1.4M€ +29%

**Operating expenses -3.6M€ +21%**

- Personnel expenses -2.0M€ +27%
- Other OPEX -1.6M€ +14%
- Cost saving measures taken in the comparative period in 2020 Q2

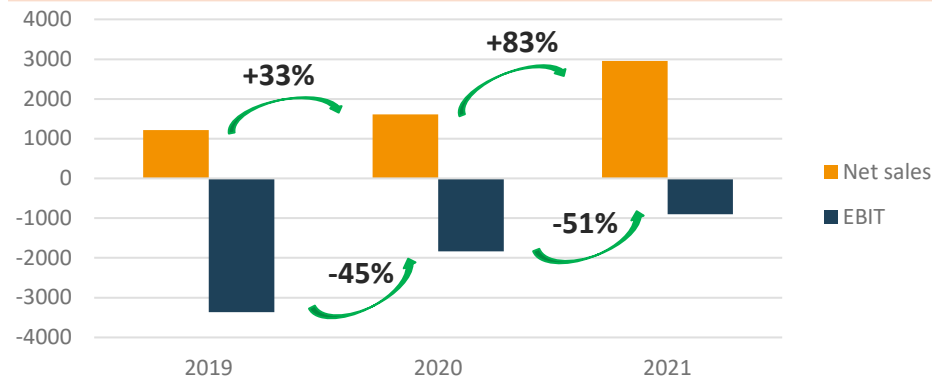
**Best H1 Operating result ever**

- Operating loss decreased by **-51%**

**Increased cash balance 6.7M€**

- **Working capital sufficient at least until the end of 2022**
- Group total equity 3.8M€
- Equity ratio 38.9%

**Future outlook:** The Company expects its revenue to continue to grow during year 2021 and a loss for the period is expected for the financial year



### H1 Net sales and Operating result development

- Profitable revenue growth plays a key role in our efforts to minimize our future capital needs on our journey to profitability



# Key Strategic Objectives for Year 2021

1

Focus on achieving profitable revenue growth and strict management of operating expenses

2

Report first results from the two new pilot studies in treating severe depression and/or chronic pain patients with accelerated therapy treatment protocols and seek to move towards further trials with increased numbers of patients

3

Develop and execute a deeper profitable partnership business model in the key therapy markets together with valued partners

4

Patient data registry of over 200 completed treatment sessions of depression patients

**Nexstim has a unique proprietary neuronavigated TMS technology that delivers best in class mapping and treatment for patients with brain diseases and disorders.**

**We are well positioned to a disruptive shift in depression therapy.**

**With improving economics, driven by record revenue growth and increasing operational efficiencies, Nexstim is a unique investment opportunity.**

# Thank you!

