



Nexstim. Personalised depression treatment.

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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® 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® system is CE marked in Europe for the treatment of major depression and chronic neuropathic pain.

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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 treatment and therapy delivery.

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

Personalised Transcranial Magnetic Stimulation (TMS)

SmartFocus® Technology with a Highly Sophisticated 3D Navigation

Unique & Proprietary Technology

- Commercial-stage med tech company with a unique, proprietary navigated neuro-stimulation technology for diagnostic and therapeutic applications

World Leading Centers Rely on Nexstim Device

- Diagnostic application well established with compelling clinical data and over 180 systems sold and installed globally (e.g. Mayo Clinic, MD Anderson, Karolinska, Charite)

Competitive Advantage in an Attractive Market

- Nexstim's navigation technology promises improved efficacy of TMS depression treatment
- TMS treatment of depression is covered by US Medicare and is rapidly gaining traction as treatment modality

Well Positioned for Future Development

- Therapy system and IP well support the new current 3 min Theta Burst Protocol (iTBS) and encouraging early results in accelerated iTBS treatment protocols



Nexstim SmartFocus[®] TMS in Brain Therapy

Smart, focused and drug-free

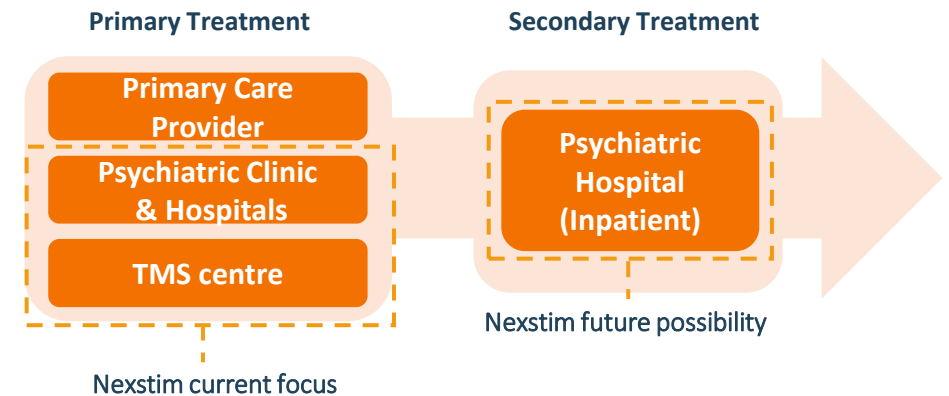
Nexstim depression business opportunity

- Major depressive disorder affects 2-5% of the population in developed countries¹
- Existing psychotherapy and pharmacological treatment options are suboptimal
- Addressable market for NBT treatment of depression of 6 million patients represents a total treatment value of over EUR 40B²
- Reimbursement for TMS is already available in US and some EU markets
- 2020 NBT revenue EUR 2.0M (28% Growth)
- Active installed base of 31 NBT therapy systems at end of December 2020 in clinics and hospitals globally
- Nexstim has in March 2021 reported encouraging early results from pilot study in treating severe depression patients with accelerated iTBS therapy treatment protocols

Market size estimate² (patients)



Patient treatment pathway in the US for MDD



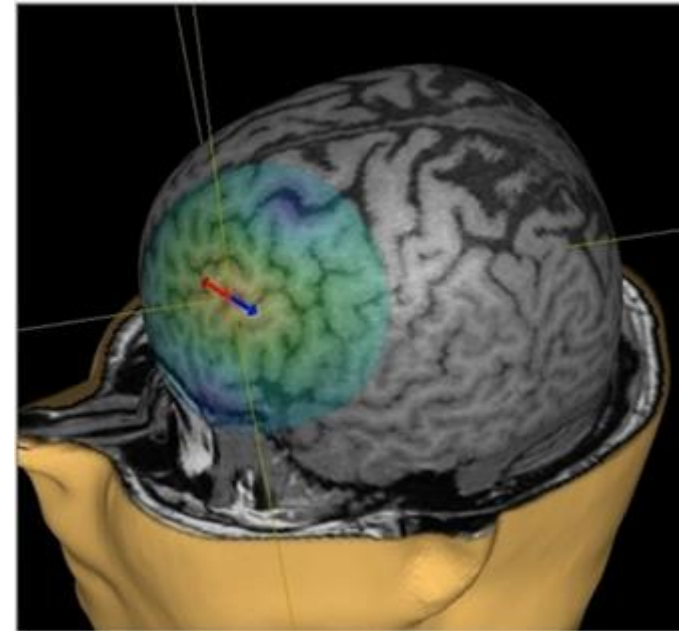
1) Vos, T., et al. (2016) Global, regional, and national incidence, prevalence, and years lived with disability for 310 diseases and injuries, 1990–2015: a systematic analysis for the Global Burden of Disease Study 2015;

2) PMSI Consulting analysis and estimates

Promising Clinical Outcomes

Patients completing SmartFocus® rTMS Treatment of MDD

- First 159 patients in Nexstim's patient registry have completed SmartFocus® rTMS therapy for treatment of MDD at clinical sites in the US
 - 47% of the patients completing the treatment achieved clinical remission and 76% obtained a clinical response at the end of treatment
 - These outcomes are higher than what is usually reported for MDD: In a well-conducted multisite study, the patient-reported remission rates were 26.5-28.7 % and response rates were 41.5-56.4 % ¹
- Encouraging results of the pilot study on the use of accelerated iTBS protocol in treatment of severe depression with Nexstim NBT® System at Kuopio University Hospital
 - All ten patients showed improvement of symptoms on the clinician administered Hamilton Depression Rating Scale (HAMD-17) outcome measure at the end of treatment (mean decrease in score from baseline 37%, $p < 0.001$)



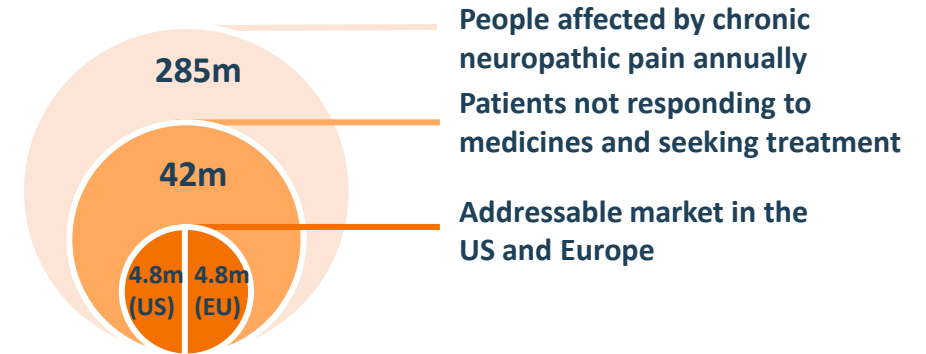
1) Carpenter L. et al. Transcranial magnetic stimulation (TMS) for major depression: a multisite, naturalistic, observational study of acute treatment outcomes in clinical practice. *Depress Anxiety*. 2012 Jul;29(7):587-96. Epub 2012 Jun 11.

NBT[®] for Chronic Neuropathic Pain

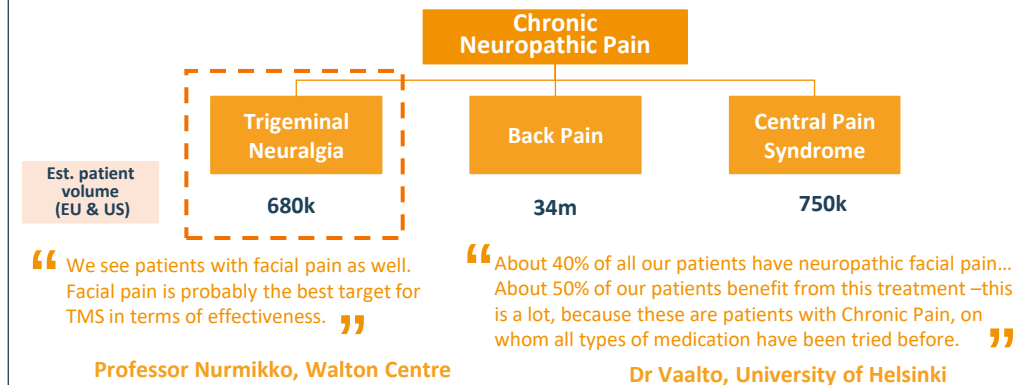
Nexstim neuropathic pain business opportunity

- There are about 10 million addressable neuropathic pain patients in the US and Europe¹
- 40-50% of neuropathic pain patients are without effective pain relief
- Study conducted by The Walton Centre, UK stated that 44% of patients undergoing NBT therapy reported clinically meaningful pain relief of at least 3 weeks' duration
- The Walton Centre is currently conducting a follow up study to measure the long-term pain relief
- First TMS entrant into the chronic neuropathic pain with multiple hospitals in Europe using a Nexstim system for pain treatment including three University hospitals in Finland
- Pilot study on the use of accelerated iTBS protocol in treatment of chronic neuropathic pain with Nexstim NBT[®] System is ongoing at Helsinki University Hospital

Market size of estimate²



Selected types of chronic neuropathic pain²



1) Global Industry Analysts; Yawn, Barbara P. et al. (2009) The Prevalence of Neuropathic Pain: Clinical Evaluation Compared with Screening Tools in a Community Population; Fayaz A, Croft P, Langford RM, et al. (2016) Prevalence of chronic pain in the UK: a systematic review and meta-analysis of population studies

2) PMSI Consulting analysis, expert interview and estimates

Nexstim SmartFocus® TMS in Diagnostics

Proprietary technology enabling substantial increase in progression-free survival in brain cancer surgery, commercially validated

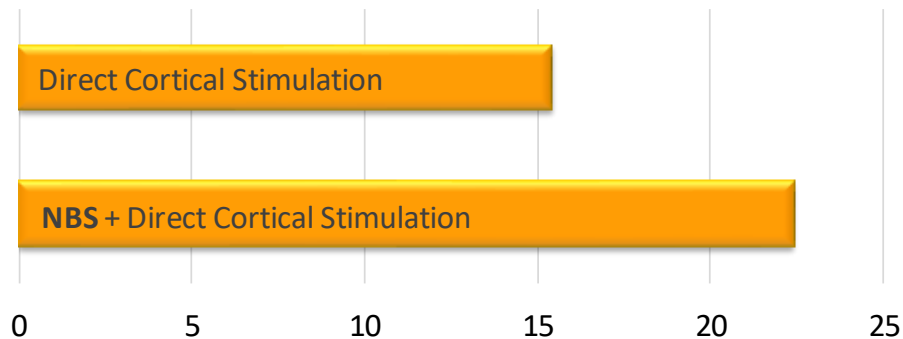
NBS for Pre-surgical Mapping (Diagnostic)

Only available technology on the market today

NBS Significantly Improves Clinical Outcomes in Neurosurgery

NBS helps surgeons to prepare better and to be more aggressive with the tumor resection:

46% increase in progression-free survival in low grade gliomas¹ (months)



World-leading Centers Rely on Nexstim's Pre-surgical Mapping Technology NBS

Selected institutions out of the 180 ones currently using Nexstim's technology



“ nTMS makes surgery safer, the resection rates are higher and—in the end—the outcomes are better. ”

**Bernhard Meyer, MD, Professor & Chair,
Department of Neurosurgery, Technical University of Munich²**

1) Dietmar Frey, Peter Vajkoczy, and Thomas Picht (2014) Navigated transcranial magnetic stimulation improves the treatment outcome in patients with brain tumors in motor eloquent locations
2) Company website

Nexstim Business Update & Key Financials



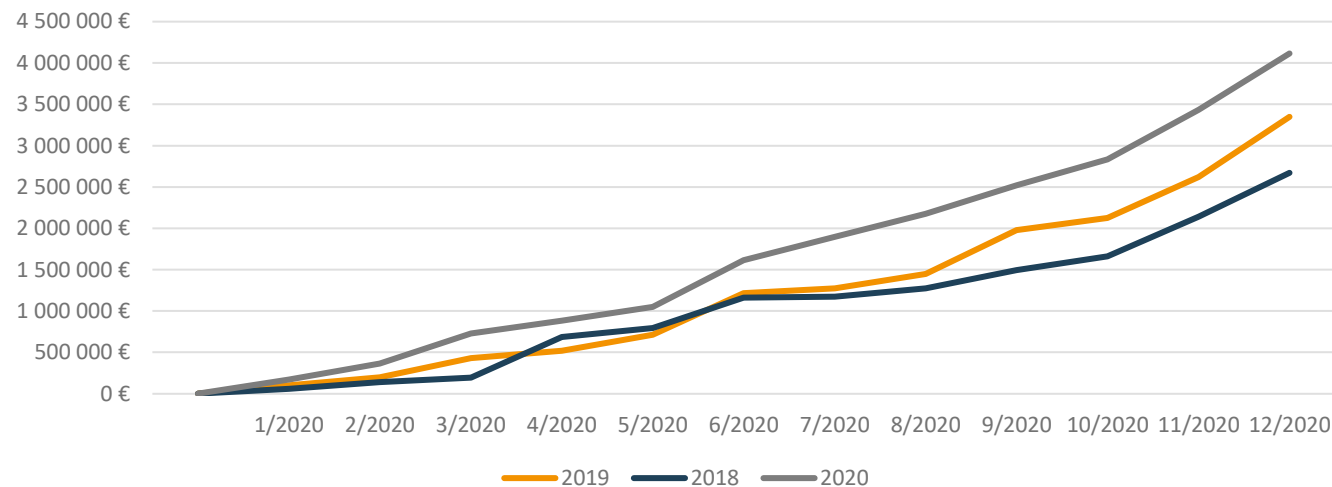
Nexstim Business Update 2020

- Focused in minimizing the effect of COVID-19 pandemic as well as on generating profitable revenue growth
- Considering the difficult business environment, excellent progress with
 - **13 new NBS Systems sold** (6 in the US and 7 in Europe & ROW)
 - Total of **8 new NBT[®] Systems installed** to clinics in the US and Europe, across multiple sites, for the treatment of MDD
- 2020 the **Company reached record net sales**
 - Total net sales = EUR 4.1M (2019: EUR 3.3M)
 - Operating result = EUR -3.3M (2019: EUR -6.5M)
- NBS net sales grew by 19% in 2020 to EUR 2.2M (2019: EUR 1.8M) and the NBT[®] net sales grew by 28% in 2020 amounting to EUR 2.0M (2019: EUR 1.5M)
- Started two new pilot studies in Finland with accelerated iTBS therapy treatment protocols using the NBT[®] System
 - Treating severe depression at Kuopio University Hospital and
 - Treating therapy resistant, chronic neuropathic pain patients at Helsinki University Hospital

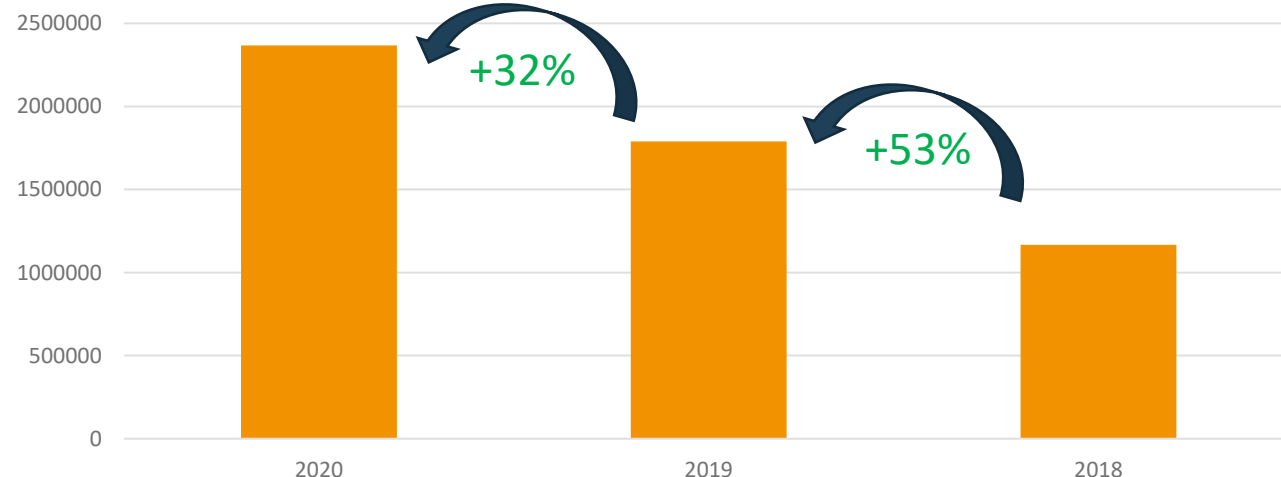
NBT® / NBS Revenue – Existing Business

- Steadily growing business, showing all time high figures in FY2020
- Annual average therapy revenue per system was approx. EUR 71k in FY2020
- Recurring Revenue growth +32% to EUR 2.4M
 - NBT® business provides strong recurring revenue to secure and accelerate growth
 - As recurring therapy revenue is representing a larger portion of the sales mix, the gross margin -% is also continuously growing
 - High gross margins at up to 95%
 - 86% Recurring Revenue of total therapy revenue during 2020
 - Total GM% increased from 69% to 76% in 2020
- Aiming for profitable growth through increasing recurring revenue driven by high system utilization

Cumulative YTD Total Revenue 2018-2020



Recurring Revenue



Rights Issue 2021

Summary of the Offering

Number of shares:	Maximum of 219,811,378
Size of Offering:	EUR 6.59M
Subscription price:	EUR 0,03 or SEK 0,31
Subscription commitments:	Approx. EUR 3.15M (48%)
Subscription rights:	The company gives one (1) subscription right per each share held on the record date. Two (2) subscription rights entitle the holder to subscribe for one (1) new Offer Share.
Pre-money market capitalisation:	EUR 39.6M
Trading period for subscription rights:	15 - 24 March 2021
Trading period for temporary shares:	15 March – 12 April 2021
The Subscription Period for the offering Finland:	15 - 31 March 2021
The Subscription Period for the offering Sweden:	15 – 29 March 2021
Announcement of outcome of the offering (estimated):	7 April 2021

Description of subscription rights

The company gives one (1) subscription right per each share held on the record date.



Two (2) subscription rights entitle the holder to subscribe for one (1) new Offer Share.



Use of proceeds

- Grow the sales of NBT equipment particularly by co-operation with clinics in the US
- Grow and develop the sales of NBS equipment in the US and EU markets
- Further clinical trials with increased number of patients on the use of NBT equipment in the treatment of severe depression with an accelerated iTBS treatment protocol
- Repayment of existing loans (in accordance with agreed timetable) and general corporate purposes
- Evaluate new clinical trials in the area of chronic neuropathic pain
- Finance its R&D needs

More information about the Offering including the Prospectus available at www.nexstim.com/investors/rights-issue-2021/

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

5

Secure funding to progress towards the company's strategic vision from capital markets and/or through strategic partnerships

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Thank you!

