



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 Business Update H2 2020

- Continued to minimize the effect of COVID-19 pandemic as well as focusing on generating profitable revenue growth
- Considering the difficult business environment, excellent progress with
 - **9 new NBS Systems sold** (3 in the US and 6 in Europe & ROW)
 - Total of **3 new NBT[®] Systems installed** to clinics in the US and Europe, across multiple sites, for the treatment of MDD
- 2020 H2 was the **Company's best reported second half** to date
 - Total net sales = EUR 2.5M (2019 H2: EUR 2.1M)
 - Operating result = EUR -1.5M (2019 H2: EUR -3.2M)
- NBS net sales grew by 4% in 2020 H2 to EUR 1.3M (2019 H2: EUR 1.2M) and the NBT[®] net sales grew by 35% in 2020 H2 amounting to EUR 1.2M (2019 H2: EUR 0.9M)
- Started two new pilot studies with accelerated iTBS therapy treatment protocols using NBT[®] System
 - Treating severe depression at Kuopio University Hospital and
 - Treating therapy resistant, chronic neuropathic pain patients at Helsinki University Hospital

FY2020 Key Financials

Key Figures of the Group

EUR in thousands

	1-12/2020 12 months	1-12/2019 12 months
Net sales	4,114.0	3,348.1
Personnel expenses	-3,731.5	-4,713.0
Other operating expenses	-2,429.3	-3,647.5
Depreciation and amortisation	-366.9	-524.6
Operating profit (loss)	-3,332.7	-6,517.4
Profit/ -Loss for the period	-4,121.6	-6,782.6
Earnings per share (EUR)*	-0.02	-0.25
Cash flows from operating activities	-2,724.7	-6,681.5
Cash in hand and at banks	3,455.8	4,266.2
Total equity	-1,469.1	-740.1
Equity ratio (%)	-28.25	-8.49
Number of shares in the end of the period (pcs)*	436,622,756	62,786,630
Average number of shares during the period (pcs)*	267,693,026	27,611,274
Diluted number of shares in the end of the period (pcs)*	478,834,792	64,080,578
Diluted average number of shares during the period (pcs)*	290,420,292	36,392,323

Total Net Sales increased by **+23%**

- NBT Net Sales 2.0M€ **+28%**
- NBS Net Sales 2.2M€ **+19%**

Recurring Revenue **EUR 2.4M (+32%)**

Personnel Expenses decreased by **-21%**

- Q2 costs saving measures
- Organizational restructuring

Other OPEX decreased by **-33%**

- Q2 cost saving measures
- Lower travel and marketing activity due to COVID
- Lower funding round expenses

Operating Loss decreased by **-49%**

- Best EBIT in Nexstim's history as a publicly listed company

Negative operating CF decreased by **-59%**

- Fund raise preparations ongoing

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.

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

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.

Thank you!

