



# Nexstim. Personalised depression treatment.

Mikko Karvinen | CEO | Nexstim Plc

Joonas Juokslahti | CFO | Nexstim Plc

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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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# H1 2020 Highlights

- Focused on minimizing the effect of COVID-19 pandemic as well as updating company strategy. Considering the difficult business environment, good progress with **four new NBS systems sold**, three in the US one in the EU and a total of **five new NBT® systems installed** to clinics in the US and Europe, across multiple sites, for the treatment of Major Depressive Disorder (MDD)
- January 1 – June 30, 2020 was historically the **Company's best first half** to date when measured by net sales, operating result and result for the period. The total net sales in the first half was EUR 1.6 million (2019 H1: EUR 1.2 million), operating result EUR -1.8 million (2019 H1: -3.4 million) and result for the period EUR -1.2 million (2019 H1: EUR -3.7 million)
- NBS net sales grew by 47% in H1 to EUR 0.9 million (2019 H1: EUR 0.6 million) and the NBT net sales grew by 18% in H1 amounting to EUR 0.7 million (2019 H1: EUR 0.6 million)
- The successful rights issue executed in the spring was oversubscribed and raised a total of **EUR 2.2 million of new equity**
- Business Finland decided on a partial debt cancellation of three R&D loans granted for stroke rehabilitation including accrued interests. A total of **EUR 0.9 million of loan capital will not be collected**.
- Martin Jamieson decided to leave his positions as the CEO of the Company and as a member of the Board of Directors. Nexstim's Board of Directors appointed **Mikko Karvinen as the CEO and Joonas Juokslahti as the CFO** of the company.

# Key Performance Indicators H1 2020

| EUR in thousands   | 1-6/2020<br>6 months |
|--|----------------------|
| Net sales  | 1,614.5              |
| Personnel expenses                                       | -1,597.3             |
| Other operating expenses                                 | -1,363.7             |
| Depreciation and amortization                            | -189.2               |
| Operating profit / -loss                                 | -1,836.5             |
| Profit/ -Loss for the period                             | -1,169.1             |
| Earnings per share (EUR)                                 | -0.01                |
| Cash flows from operating activities                     | -1,560.6             |
| Cash in hand and at banks                                | 4,754.2              |
| Total equity   | 288.2                |
| Equity ratio (%)   | 4.65                 |
| Number of shares in the end of the period (pcs)          | 439,622,756          |
| Average number of shares during the period (pcs)         | 93,873,959           |
| Diluted number of shares in the end of the period (pcs)  | 479,636,776          |
| Diluted average number of shares during the period (pcs) | 99,280,934           |

- All time high H1 Net Sales
- Total Net Sales increased by +33%
- NBS sales EUR 0.9M (+47%)
- NBT sales EUR 0.7M (+18%)
  - 100% recurring revenue

- Successful COVID cost saving measures
- Personnel Expenses (-23%)
- Other OPEX (-31%)

- All time best H1 result
- Operating loss decreased by -45%
- Loss for the period decreased by -68%

- Negative CF from Operating Activities decreased by -58%
- Cash Balance EUR 4.8M
- Sufficient runway until end of Q1 2021

- Future outlook remains: Operating loss to decrease comparing to 2019

# Key Strategic Objectives for 2020

- Decrease the operating loss with focus on achieving profitable revenue growth and strict management of operating expenses
- Start two new pilot studies in treating severe depression and/or chronic pain patients with accelerated therapy treatment protocols
- Develop and execute a deeper profitable partnership business model in the key therapy markets together with valued partners
- Patient data registry of over 100 completed treatment sessions of depression patients
- Continue developing the NBS pre-surgical mapping reimbursement process for the US
- Continue strategic partner search for the diagnostic business
- Obtain funding to achieve the company's strategic vision from capital markets and/or through strategic partnerships

**Thank you!**

