



## **The Board of Directors of Nexstim Plc has decided on a directed share issue and issuance of special rights to Brainlab AG and on the conversion of a convertible bond**

*Company Announcement, Helsinki, 29 November 2024 at 2:05 PM (EET)*

As disclosed earlier today on 29 November 2024, Nexstim Plc (NXTMH:HEX) ("**Company**" or "**Nexstim**") and Brainlab AG ("**Brainlab**") have agreed on a maximum of EUR 5,095,000 equity investment ("**Investment**") into Nexstim by Brainlab as a part of their collaboration which includes also a development and distributorship cooperation agreement (the "**Cooperation Agreement**").

To complete the Investment the Board of Directors of the Company has today resolved to issue by way of a directed share issue 250,000 new shares ("**New Shares**") and 790,000 special rights, as defined in Chapter 10, Section 1 of the Finnish Companies Act (624/2006) (the "**Warrants**"), to Brainlab based on the authorization granted by the Annual General Meeting of the Company held on 28 March 2024.

The subscription price of the New Shares is EUR 4.58 per share which has been determined in negotiations between the Company and Brainlab and it is based on the trade volume weighted average quotation for the Company's share on Nasdaq First North Growth Market Finland during the period of 70 trading days until and including 26 November 2024. The subscription price has been set at the level which the Company believes to be fair considering the Company's other shareholders and reason why the shares are issued. The total subscription price of the New Shares is EUR 1,145,000 which shall be entered in its entirety into the Company's invested non-restricted equity fund. Brainlab has subscribed all New Shares issued by the Company. Shares are subject to a lock-up period, which ends one year after the issue of the New Shares.

The Warrants are issued without consideration. Each Warrant entitles its holder to subscribe to one (1) new share of the Company at the subscription price of EUR 5.00 per share. The subscription price has been determined in negotiations between the Company and Brainlab and it is based on the trade volume weighted average quotation for the Company's share in Nasdaq First North Growth Market Finland during the period of 50 trading days until and including 26 November 2024. The subscription price has been set at the level which the Company believes to be fair considering the Company's other shareholders and reason why the Warrants are issued. If Brainlab chooses to use all Warrants to subscribe shares, the total subscription price of the shares subscribed with the Warrants will be EUR 3,950,000, which shall be entered in its entirety into the Company's invested non-restricted equity fund. Brainlab has subscribed all Warrants issued by the Company. The new shares subscribed with the Warrants are subject to a lock-up period, which ends one year after the issue of the Warrants.

The share subscription period for the Warrants will begin on 1 December 2024, however, not before the Warrants have been registered into the Trade Register and the share subscription period will end on 31 March 2027. If Brainlab chooses to subscribe to the shares with the Warrants it can subscribe to the shares in two instalments. In such case, the minimum amount of 250,000 shares must be subscribed as part of the first instalment.

The detailed terms and conditions of the Warrants are attached to this announcement and are available on the Company's website.

The Company has agreed to issue New Shares and Warrants to Brainlab as a part of collaboration with Brainlab which includes also the Cooperation Agreement. Therefore, there is a weighty financial

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reason to issue New Shares and Warrants to secure collaboration with Brainlab and to contribute to the realization of the goals of Cooperation Agreement by allowing Brainlab to benefit from the growth and success of Nexstim. The issue of New Shares and Warrants also helps the Company to meet its financing needs.

As disclosed on 25 June 2024, the Company has issued EUR 650,000 convertible bond ("**Convertible Bond**"). The Convertible Bond is converted into the Company's shares in connection with the completion of the Investment in accordance with the terms and conditions of the Convertible Bond.

The Board of Directors has today approved subscriptions for the Company's shares based on the Convertible Bond. Based on the subscriptions, the Company has issued 146,194 new shares of the Company to the holders of the Convertible Bond. The Convertible Bond is converted into new shares of the Company in accordance with the terms and conditions of the Convertible Bond with the same price per share as the subscription price of the New Shares (as defined above), i.e. EUR 4.58 per share. The subscription price is recorded into the Company's invested unrestricted equity fund. As a result of the conversion, the loan has been repaid in full.

Once the New Shares and the Company's shares subscribed with the Convertible Bond have been registered with the Finnish Trade Register and booked into book entry accounts, they provide rights to dividends and to other shareholder rights. The New Shares and the Company's shares subscribed with the Convertible Bond are expected to be registered with the Trade Register on or about 4 December 2024. After registration, the total number of the Company's shares increases to 7,161,756 shares.

Upon the above registrations, the New Shares and the Company's shares subscribed with the Convertible Bond will be applied to be listed on Nasdaq First North Growth Market Finland, maintained by Nasdaq Helsinki Ltd, and traded equally with the other shares of the Company.

**Further information is available on the website [www.nexstim.com](http://www.nexstim.com), or by contacting:**

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The Company's Certified Advisor is Carnegie Investment Bank AB (publ).

## About Nexstim Plc

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](http://www.nexstim.com)