



## Nexstim Plc Business Update Q1 2025

*Press release, Helsinki, 5 May 2025, at 9 AM (EEST)*

Nexstim Plc (NXTMH:HEX) ("**Nexstim**" or "**Company**") announces the key highlights of the Company's business operations during Q1 2025.

### CEO Mikko Karvinen's Business Update

During the first months of 2025, we have focused on starting the execution of our 2025-2028 strategy and on making progress in reaching our key strategic objectives. We published information on the plans for the new strategy period as part of the 2024 financial results release. In line with our strategy, Nexstim will continue to enable patients to receive personalized and effective treatment and diagnostics for severe brain diseases and disorders.

In line with our main strategic objective, we have continued to focus on profitable net sales growth during the first quarter of 2025. The sales of new systems at the beginning of this year have been slow, which is typical considering that hospitals' budgets focus on purchases towards the end of the year. Between January and March 2025, we delivered a total of 2 new diagnostics systems. Both these systems also include add-on therapy software. In addition to the delivered systems, we had an open order backlog of 5 undelivered systems at the end of Q1 2025.

In the Diagnostics Business, more than 245 NBS systems have been sold to research universities and leading hospitals across the world to date. In the Therapy Business, at the end of Q1 2025 there were a total of 109 Nexstim systems with therapy capabilities installed worldwide (41 in the U.S. and 68 in Europe and the rest of the world) for the treatment of depression and chronic neuropathic pain. This number includes both NBT® and NBS 6 systems, and NBS systems with optional therapy add-on software installed.

Our second key strategic objective for 2025 is to successfully support the long-term collaboration between Nexstim and Brainlab AG ("**Brainlab**") and expand the network of other partners and clinics, primarily in the US. The Brainlab collaboration refers to the development and distribution agreement and equity investment in Nexstim as announced in late November 2024. During the first quarter of the year, we have made progress in this strategic objective: Brainlab management team members visited the Nexstim office in Helsinki in January, with the agenda of getting to know our team and our system on a practical level. In March it was our turn to visit Brainlab in Munich, getting to know Brainlab's extensive offering in the field of neurosurgery and learning from each other on how we can best advance the distribution of Nexstim products through Brainlab's global network. Based on the visits it is apparent that the teams and corporate cultures support our goals well. We have in addition attended two neurosurgery events as partners: the ELGNN in Bern, Switzerland, as well as the AANS in Boston, United States. Both events mentioned already showed increased demand for Nexstim motor and speech mapping especially among existing Brainlab users.

Another partnership that we have taken steps forward with during the winter and the spring is the planned collaboration with Sinaptica Therapeutics, Inc. ("**Sinaptica**"). The plans for the collaboration in the treatment of Alzheimer's disease were announced in June 2024. In January 2025, we announced



that the co-development of the SinaptiStim® neuromodulation system is underway, and in April we had the pleasure of hosting the Sinaptica team at our Helsinki headquarters for hands-on validation testing of the first prototype system for use in Sinaptica's next clinical trial. In addition to the validation of the system, the visit offered the valuable opportunity for our international teams to share experiences of the unique technology as well as get to know the newest research in the area. Following the positive feedback received during the visit, Sinaptica agreed to acquire multiple systems for use in a multicenter Alzheimer's trial starting now. The parties continue to negotiate definitive agreements for a long-term 10-year collaboration, now seeking ways to bring the agreement into force in stages.

Advancing our third strategic objective for 2025, we have continued the development process of the NBS 6 diagnostics system, with the goal of releasing the system to main markets this year. We have now moved on to the last phases of the product development process as planned before preparations to get regulatory approvals to the relevant markets. The NBS 6 is a new combination system built on Nexstim's unique, clinically established technology, with a modular system concept that makes it easy to add new features to existing systems. The new solution creates long-term value for Nexstim's customers and investors alike. Nexstim's NBS 6 system has FDA marketing and distribution clearance for the treatment of major depressive disorder in the US and is CE-approved in Europe for use in the treatment of major depression and chronic neuropathic pain.

We continue our work towards advancing operative business as well as towards reaching our strategic goals. The personalized and effective treatment of patients in severe brain diseases and disorders continues to be valuable also in the changed global political environment. At this time, we do not consider the increased tariffs to be a significant threat or something that would slow our business down extensively. We have already considered the new circumstances in our new offers and follow the situation actively, reacting with new actions if necessary. Despite the uncertain global situation, our expectations for profitable growth remain positive for the rest of 2025.

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

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### **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)