



Nexstim

Targeting a paradigm shift in stroke rehabilitation

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 @NexstimOyj

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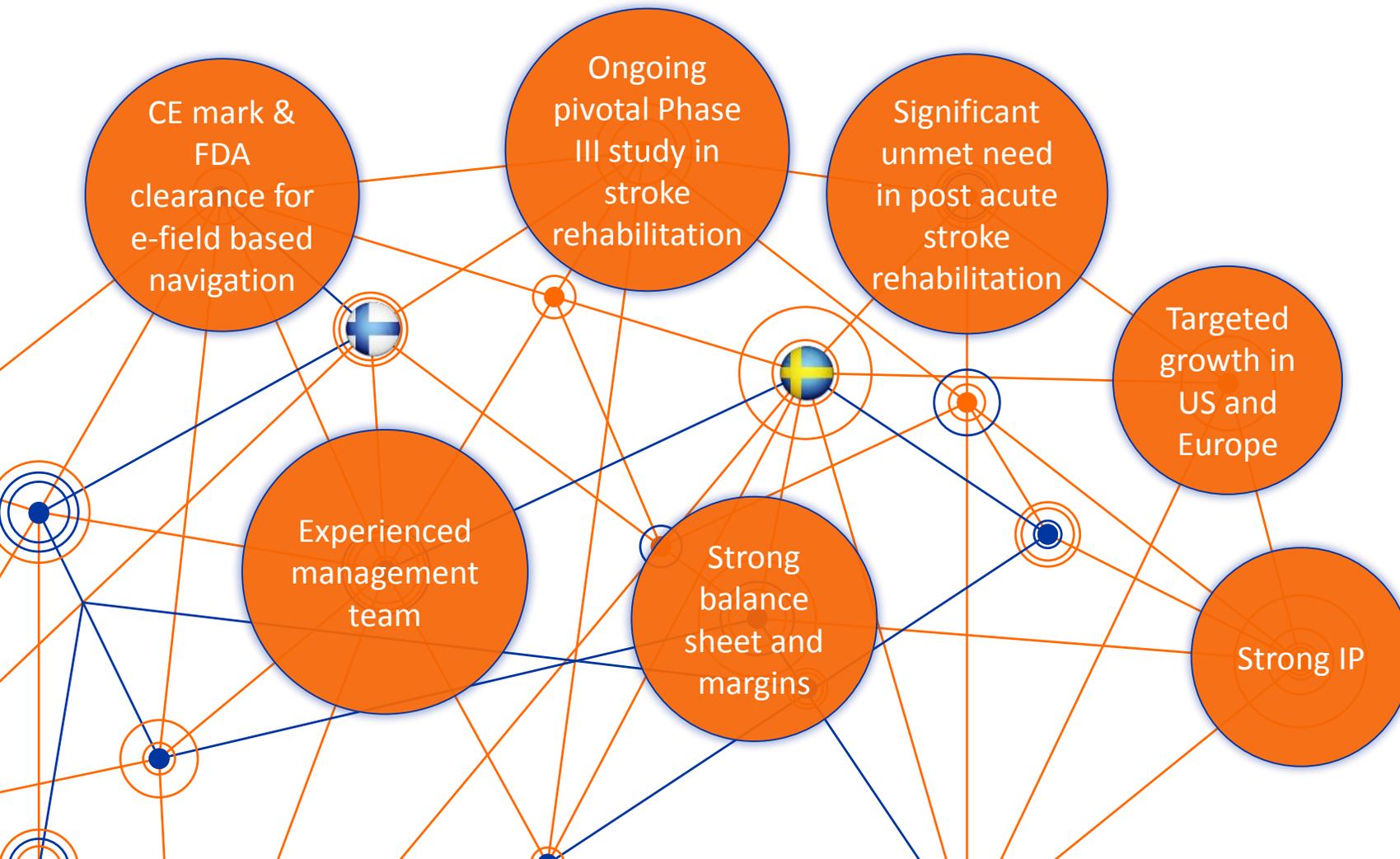
Nexstim's NBS System is cleared by the FDA for assessment of the motor and speech cortices for pre-procedural planning. The NBT System is not cleared for commercial distribution in the United States.

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Introduction to Nexstim

Novel medtech company with strong position in brain navigation technology and software



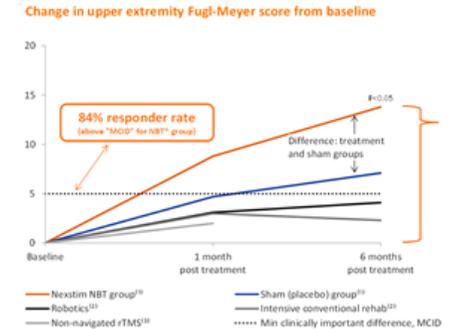
2014 Highlights

IPO Dual listing of Nexstim Shares in Nasdaq First North in Helsinki and Stockholm



Stroke Rehabilitation **Phase II** Data published in International Stroke Conference

NBS 5 release; the latest generation of e-Field based navigation software and hardware



Pivotal Phase III, **NICHE Trial**, Started in 12 US Rehabilitation sites – on track with interim analysis in Q3 2015

Conducted at 12 top US rehab sites

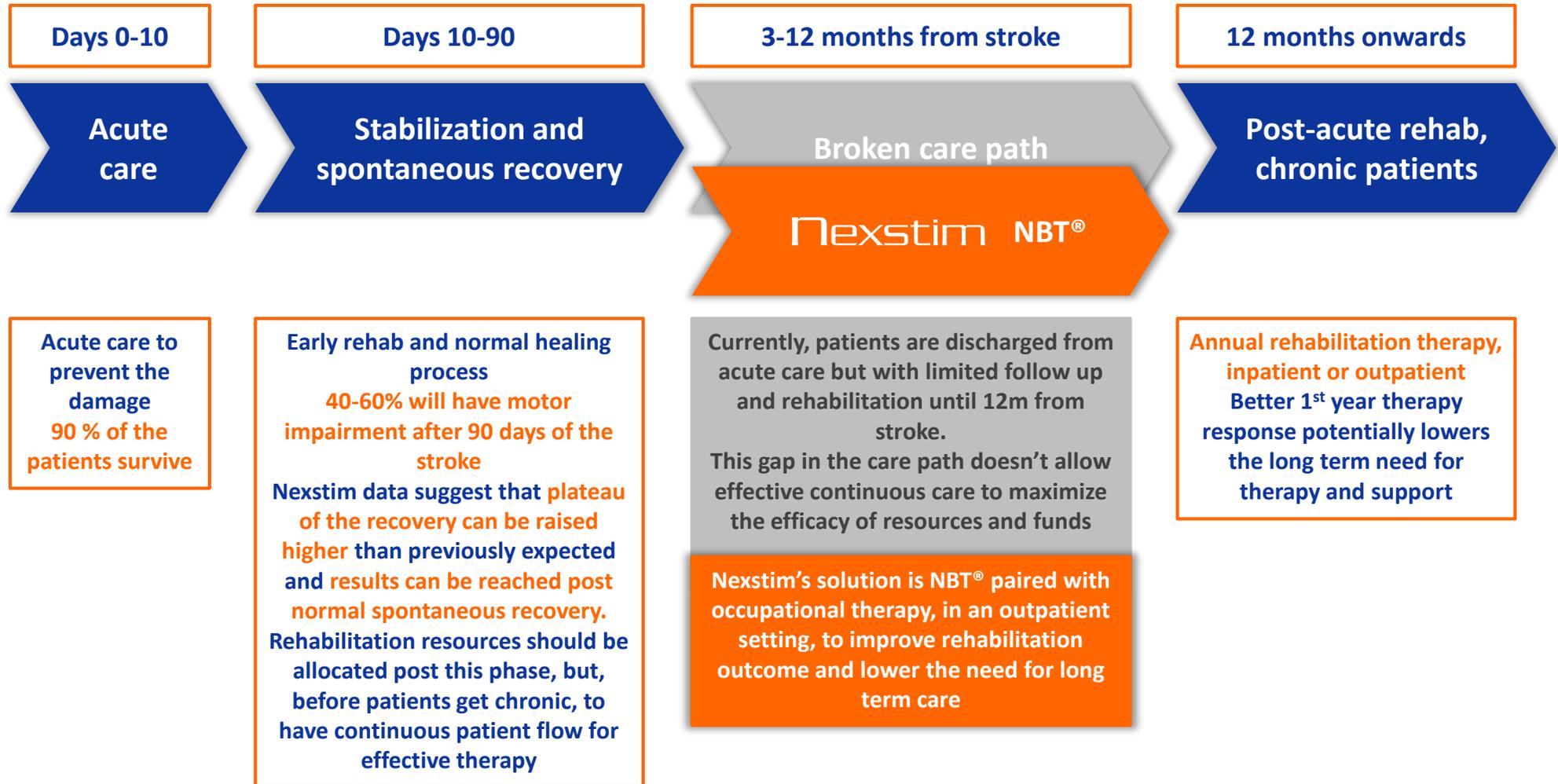
-  Rehabilitation Institute of Chicago (central site)
-  TIRR Memorial Hermann Hospital (Houston)
-  Spaulding Rehabilitation Hospital (Boston)
-  Ohio State University (Columbus, OH)
-  Rancho Los Amigos National Rehabilitation Center
-  Burke Rehabilitation Hospital (White Plains, NY)
-  Duke University Medical Center (Durham, NC)
-  Columbia Cornell New York Presbyterian Hospital
-  Shepherd Center (Atlanta)
-  University of Cincinnati
-  Indiana University Indianapolis
-  Mayo Clinic (Phoenix, AZ)

Stroke Therapy

Huge Unmet Need and Commercial Opportunity



Nexstim Positioned within Stroke Care Path



Nexstim – Targeting a paradigm shift in stroke rehabilitation

Nexstim's Navigated Brain Therapy® solution for stroke rehabilitation



Targeting a blockbuster market...

(market for post-acute stroke treatment)

2.1 million strokes each year in US and Europe

712,000 patients is Nexstim's target # of patients

\$1.8 billion market potential for Nexstim

Few effective alternatives...

...still \$8.5bn currently spent on stroke rehab in the US



Huge unmet need and commercial opportunity



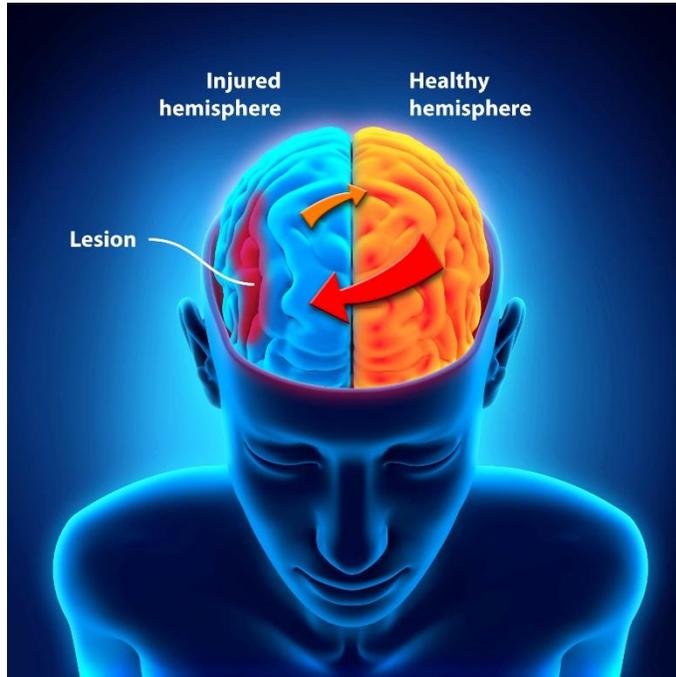
...with a potential game-changer technology

Promising efficacy demonstrated in completed Phase II clinical trial

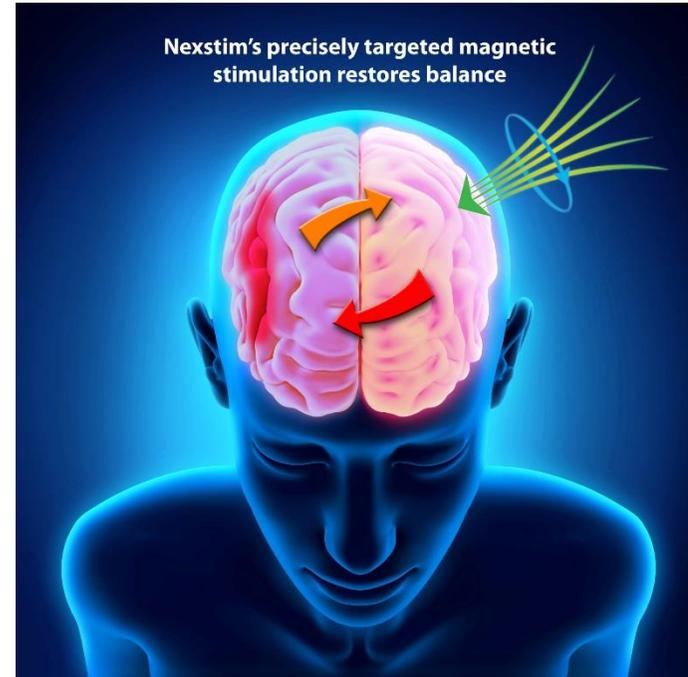
Technology already validated – Pioneered the technology to map motor and speech centers, with 120 devices installed worldwide and FDA clearance – same technology now applied in stroke rehabilitation

NBT[®] for stroke rehabilitation – How it works

Validated e-Field Navigation gives Competitive Edge



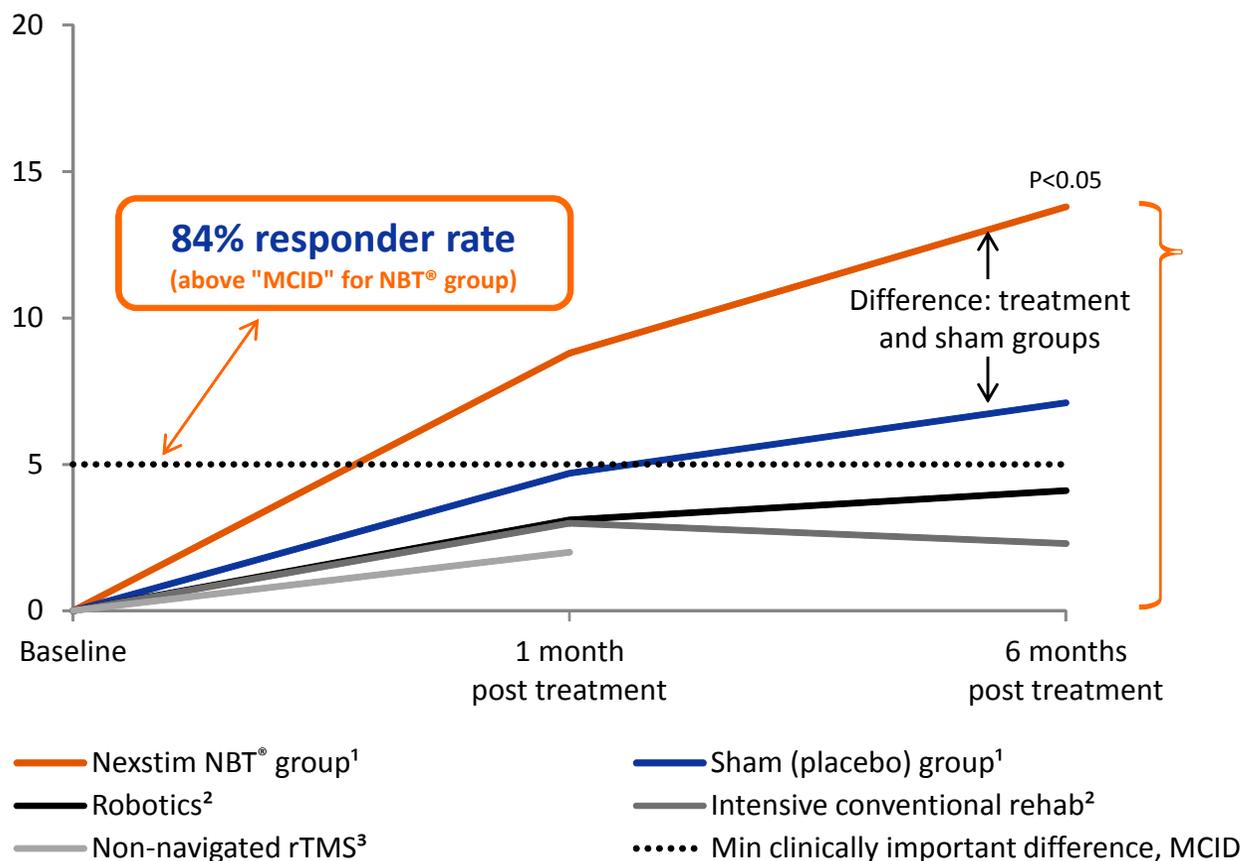
Using a patient's own MRI scan as a guide, Nexstim provides precisely targeted, personalized, magnetic stimulation to temporarily inhibit the healthy side of the brain, normalising the balance between the hemispheres.



Because the injured side is no longer dominated by the healthy side of the brain, it is more responsive to the physiotherapy. This results in limb movement being potentially restored more quickly to better functionality.

Efficacy demonstrated in Phase II trial

Change in upper extremity Fugl-Meyer score from baseline



Trial outcome:



The Phase II clinical trial in brief:

- Single centre at Rehabilitation Institute of Chicago (#1 rehabilitation hospital in US for 24 consecutive years)
- 29 patients of which 19 (10) in treatment (sham) group
- End-point = 6 months post treatment

Note: "Robotics", "Intensive conventional rehab" and "Non-navigated rTMS" data come from different studies. While not directly comparable, included in the above chart for illustrative purposes. | (1) Data for "Treatment group" and "Sham group" from Nexstim Phase II clinical trial (Harvey et al, 2013) – per protocol figures. | (2) Data for "Robotics" and "Intensive conventional rehab" from published multi-center trial (Lo et al, NEJM 2010) | (3) Data for "Non-navigated rTMS" from published multi-center trial (Kakuda et al, J Neuroeng Rehab 2012), 6 month follow-up not done. Responder rate = % of group that had improvements above the 5 point minimal clinically important difference threshold.

Nexstim's unique technology provides distinct benefits

Integration of TMS and navigation



- TMS-navigation integration
- Navigation is the key differentiator

Several distinct benefits



- Improved accuracy
- Dosing precision
- Repeatability
- Non-invasive procedure

Enhanced limb move



- Substantially improved hand movement after treatment demonstrated in Nexstim's Phase II trial

Highlights in Stroke Rehabilitation (NBT[®])

Huge unmet need

- 2.1m strokes each year in the US and Europe
- Stroke is the leading cause of long-term disability in Western world

Few effective alternatives

- While current standard treatment of physical/occupational therapy is not very effective, \$8.5bn is still currently spent on stroke rehab in the US

Potential blockbuster market

- \$1.8bn is estimated value of Nexstim's target market (US and Europe)

Promising, validated technology

- Statistically significant efficacy in stroke rehabilitation vs. sham treatment (standard therapy)
- Navigation already validated by NBS

Clear execution strategy

- Phase III trial on track: Establish efficacy in Phase III to obtain FDA clearance and KOL support
- Commercialisation strategy: Convince users of benefits, providers of economic benefits and obtain reimbursement coverage from payers

Current Status and Outlook

Progressing as Planned with Milestones



Phase III trials - Laying the groundwork for commercialisation

Study in brief

- Establish clinical efficacy of NBT® in upper-limb motor rehabilitation
- Up to 198 patients
- 12 top US rehab sites – RIC is central site (#1 US rehabilitation hospital for 24 years)
- Dr. Richard L. Harvey lead investigator – one of the top experts in the field
- FDA reviewed protocol

Study goals

Outcome data

- Document effects/efficacy of NBT on upper-limb motor rehab

FDA clearance

- Obtain FDA De Novo 510(k) clearance for right to market and sell NBT® in US

KOL support

- Build support from key opinion leaders (KOLs) to support commercialisation

Conducted at 12 top US rehab sites



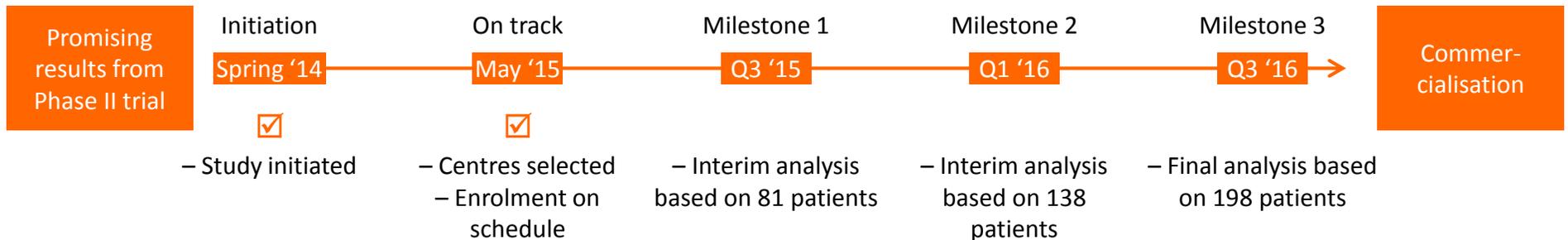
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Duke University Medical Center (Durham, NC)
Columbia Cornell New York Presbyterian Hospital
Shepherd Center (Atlanta)
University of Cincinnati
Indiana University Indianapolis
Mayo Clinic (Phoenix, AZ)

Status of Clinical Development

Progressing as Planned

- The clinical Phase III multi-center trial is progressing according to plans. The next interim analysis milestones are estimated to be reached Q3 2015 and Q1 2016 and the clinical evidence is assumed to be ready by the end of 2016
- In addition, chronic neuropathic pain trial in co-operation with The Walton Centre is progressing according to plans

Simplified timeline Phase III multi-centre stroke therapy trial



IP position

62 granted patents

69 pending patents

Right to software: Nexstim owns rights to its NBT® and NBS Systems' software developed in-house.

Creating hurdles for competitors: e.g. by seeking patent protection on different parts of the products and making it more difficult for potential competitors to create competing products

Core algorithms kept as trade secrets: Not patenting the core algorithms to avoid publicity and loss of trade secrets



Financials

EUR in thousands	H2 2014 6 months	H2 2013 6 months	FY 2014 12 months	FY 2013 12 months	
Net sales	1,796.5	1,371.7	2,210.4	1,871.0	→ Revenue growth from device sales with CAPEX business model
Profit/ -Loss for the period	-5,318.1	-1,966.7	-10,445.4	-4,514.9	
Cash flows from operating activities	-5,277.1	-2,124.5	-7,785.2	-3,983.7	
Cash in hand and at banks	11,483.7	1,010.0	11,483.7	1,010.0	→ Improved cash position from IPO
Total equity	8,589.9	-2,382.1	8,589.9	-2,382.1	
Equity ratio (%)	65.29	-30.23	65.29	-30.23	

Summary and Outlook

Targeting a Paradigm Shift in Stroke Rehabilitation

- World-leading medical technology and software with game changing potential in stroke rehabilitation
- Good progress since IPO – business on track
- Based on its business forecast and sensitivity analysis the company expects its net sales from the sale of NBS Systems (Pre-Surgical Mapping, PSM) to grow during financial year 2015 and operating profit to be positive during second half of the financial year 2017 at the earliest





Nexstim

Targeting a paradigm shift in stroke
rehabilitation

Thank You!