

Neuronetics

Neuronetics Announces Continued Momentum from Health Plans for TMS Therapy Coverage

November 9, 2023

Policy Updates from Magellan and Two Additional Payors Increase Access for 3.2 Million Covered Lives

MALVERN, Pa., Nov. 09, 2023 (GLOBE NEWSWIRE) -- Neuronetics, Inc. (NASDAQ: STIM), a commercial stage medical technology company focused on designing, developing, and marketing products that improve the quality of life for patients who suffer from neurohealth disorders, today announced healthcare policy updates from [Magellan](#), [BlueCross BlueShield \(BCBS\) of Kansas City](#), and [Dean Health Plan](#) that increase access for patients to the Company's NeuroStar® Advanced Therapy.

Criteria changes from all three providers reduce the number of prior antidepressant medication failures from four down to two before a patient is eligible to receive coverage for transcranial magnetic stimulation (TMS) therapy for major depressive disorder (MDD). Dean Health Plan has also removed the requirement for a prior trial of psychotherapy. The policy updates from BCBS Kansas City and Dean Health Plan are effective immediately, with the Magellan update going into effect on November 18, 2023.

"It's heartening to see this inflection point for increased access to mental health coverage," stated Keith J. Sullivan, President, and CEO of Neuronetics Inc. "Reducing barriers and allowing people to receive proven treatments like NeuroStar TMS earlier in their care plan is a significant way payors can help alleviate the mental health crisis."

Magellan is one of the largest behavioral health plans in the country, with numerous commercial payors contracting their services. Their health plans impact 2.4 million covered lives in AL, AZ, CA, CO, DC, FL, HI, IL, MD, MI, NC, NJ, NM, OH, OR, PA, SC, TN, TX, and WY. BCBS Kansas City policies cover over 600,000 lives in MO and KS. Dean Health Plan represents nearly 609,000 covered lives in IL, MO, and WI.

Neuronetics previously announced updated policies through payers such as [Aetna](#), [BlueCross BlueShield of Michigan](#), and [United HealthCare](#). Neuronetics is the only TMS company in the industry with a dedicated health policy team that partners with both providers and payors to advocate for health policy changes.

Major depressive disorder (MDD) is a serious issue that affects 21 million adults in the United States, with 6.4 million people being underserved by antidepressant medication. NeuroStar TMS is a non-drug treatment that can help alleviate the burden of drug-resistant depression. For more information about NeuroStar TMS Therapy, please visit [NeuroStar.com](#).

About Neuronetics

Neuronetics, Inc. believes that mental health is as important as physical health. As a global leader in neuroscience, Neuronetics is redefining patient and physician expectations with its NeuroStar Advanced Therapy for Mental Health. NeuroStar is a non-drug, noninvasive treatment that can improve the quality of life for people suffering from neurohealth conditions when traditional medication hasn't helped. NeuroStar is FDA-cleared for adults with major depressive disorder (MDD), as an adjunct for adults with obsessive-compulsive disorder (OCD), and to decrease anxiety symptoms in adult patients with MDD that may exhibit comorbid anxiety symptoms (anxious depression). NeuroStar Advanced Therapy is the leading transcranial magnetic stimulation (TMS) treatment for MDD in adults with over 5.9 million treatments delivered. NeuroStar is backed by the largest clinical data set of any TMS system for depression, including the world's largest depression Outcomes Registry. Neuronetics is committed to transforming lives by offering an exceptional treatment that produces extraordinary results. For safety and prescribing information, [www.neurostar.com](#).

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Source: Neuronetics