

Neuronetics

Neuronetics Announces Pricing of \$75 Million Public Offering of Common Stock

January 29, 2021

MALVERN, Pa., Jan. 28, 2021 (GLOBE NEWSWIRE) -- Neuronetics, Inc. (NASDAQ: STIM) (the "Company"), a commercial stage medical technology company focused on designing, developing and marketing products that improve the quality of life for patients who suffer from psychiatric disorders, today announced that it has priced the previously announced underwritten public offering of 4,840,000 shares of its common stock, at a public offering price of \$15.50 per share. The Company has granted the underwriters a 30-day option to purchase up to an additional 726,000 shares of its common stock. The gross proceeds to the Company from this offering are expected to be approximately \$75.0 million, before deducting the underwriting discounts and commissions and other estimated offering expenses payable by the Company. The offering is expected to close on or about February 2, 2021, subject to satisfaction of customary closing conditions.

The Company currently intends to use the net proceeds from this offering for general corporate purposes, including working capital, research and development, marketing and evaluating new clinical indications.

Piper Sandler & Co. and William Blair & Company, L.L.C. are acting as joint book-running managers for the offering. Canaccord Genuity LLC is acting as a lead manager for the offering.

The offering is being made pursuant to a "shelf" registration statement on Form S-3 (File No. 333-233047) that became effective with the Securities and Exchange Commission ("SEC") on August 15, 2019 and the base prospectus contained therein. A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC and is available on the SEC's website at <http://www.sec.gov>. A final prospectus supplement and the accompanying base prospectus relating to the offering and the shares of common stock being offered will be filed with the SEC. Copies of the registration statement, the final prospectus supplement and the accompanying base prospectus may be obtained on the SEC's website at <http://www.sec.gov> or, when available, by contacting: Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by email at prospectus@psc.com, or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606; via telephone at (800) 621-0687 or via email at prospectus@williamblair.com.

This announcement is for informational purposes only and is not an offer to sell or the solicitation of an offer to buy any securities of the Company, which is made only by means of a prospectus supplement and related base prospectus, nor will there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Neuronetics

Neuronetics, Inc. is a commercial-stage medical technology company focused on designing, developing, and marketing products that improve the quality of life for patients who suffer from psychiatric disorders. Its commercial product, the NeuroStar® Advanced Therapy System, is a non-invasive and non-systemic office-based treatment that uses transcranial magnetic stimulation, or TMS, to create a pulsed, MRI-strength magnetic field that induces electrical currents designed to stimulate specific areas of the brain associated with mood. The system is cleared by the United States Food and Drug Administration, or FDA, for the treatment of major depressive disorder in adult patients who have failed to achieve satisfactory improvement from prior antidepressant medication in the current episode. NeuroStar is also available in other parts of the world, including Japan, where it is listed under Japan's national health insurance. Additional information can be found at www.neuronetics.com.

"Safe harbor" statement under the Private Securities Litigation Reform Act of 1995:

Statements in the press release regarding Neuronetics, Inc. (the "Company") that are not historical facts, including with respect to the offering and the intended use of the proceeds of the offering, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by terms such as "outlook," "potential," "believe," "expect," "plan," "anticipate," "predict," "may," "will," "could," "would" and "should" as well as the negative of these terms and similar expressions. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. The Company cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to: the impact of COVID-19 on general political and economic conditions, including as a result of efforts by governmental authorities to mitigate COVID-19, such as travel bans, shelter in place orders and third-party business closures and the related impact on resource allocations, manufacturing and supply chains and patient access to commercial products; the Company's ability to execute its business continuity, operational and budget plans in light of the COVID-19 outbreak; the Company's ability to achieve or sustain profitable operations due to its history of losses; the Company's reliance on the sale and usage of its NeuroStar Advanced Therapy System to generate revenues; the scale and efficacy of the Company's salesforce; availability of coverage and reimbursement from third-party payors for treatments using the Company's products; physician and patient demand for treatments using the Company's products; developments in respect of competing technologies and therapies for the indications that the Company's products treat; product defects; the Company's ability to obtain and maintain intellectual property protection for its technology; developments in clinical trials or regulatory review of NeuroStar Advanced Therapy System for additional indications; and developments in regulation in the United States and other applicable jurisdictions. For a discussion of these and other related risks, please refer to the Company's recent SEC filings which are available on the SEC's website at www.sec.gov. These forward-looking statements are based on the Company's expectations and assumptions as of the date of this press release. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events or changes in the Company's expectations.

Investor Contact:

Mark R. Klausner
Westwicke Partners
443-213-0501
ir@neuronetics.com

Media Contact:

Chelsey Manko

Vault Communications

610-455-2778

cmanko@vaultcommunications.com



Source: Neuronetics