Neuronetics Names Cory Anderson Vice President, Clinical Affairs and Medical Operations

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Company focuses on driving clinical development for NeuroStar® Advanced Therapy System for mental health

MALVERN, Pa., March 03, 2021 (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 psychiatric disorders, today announced Cory Anderson has been appointed the company's Vice President, Clinical Affairs and Medical Operations effective as of March 1.

"I am excited to welcome Cory to the team and know he'll make an impact quickly," said Keith J. Sullivan, President and Chief Executive Officer of Neuronetics, Inc. "We're laser focused on driving clinical innovation to ensure the millions suffering from depression and other conditions have access to the treatments and support they need, and Cory shares that commitment."

Mr. Anderson brings over fifteen years of medical technology experience to the company. He most recently served as Vice President of Business Development and Marketing at Sebacia, Inc., a medical device and aesthetics company focused on creating advanced solutions for the treatment of dermatological conditions. As a strategic advisor to the CEO, Mr. Anderson prioritized pipeline business opportunities, led post-market clinical studies to drive commercial adoption and directed Research & Development priorities for new products and indications. Prior, Mr. Anderson held leadership positions at The Innovation Factory and Accuitive Medical Ventures in Atlanta. Mr. Anderson graduated from Tulane University with a Master of Science degree in biomedical engineering and earned his Master of Business Administration from Goizueta Business School at Emory University. In his new role, Mr. Anderson will report to Greg Harper, Vice President Research & Development and Clinical.

"I'm proud to be part of the great work the Neuronetics team is spearheading, particularly today when mental health is a more critical issue than it has ever been," said Mr. Anderson. "I'm joining the team at an exciting time and am thrilled to help build and maintain the company's strong momentum in clinical development."

Inducement Grant

Effective March 1, 2021, the Compensation Committee of Neuronetics' Board of Directors approved restricted stock unit ("RSU") awards representing an aggregate of 62,706 shares of its common stock to 12 new employees under the Neuronetics, Inc. 2020 Inducement Incentive Plan, (the "2020 Inducement Plan") in accordance with Nasdaq Listing Rule 5635(c)(4). The RSUs will vest in three substantially equal annual installments, subject to the continuing employment of the respective RSU recipients.

The 2020 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Neuronetics (or following a bona fide period of non-employment), as an inducement material to such individuals entering into employment with Neuronetics, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

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**.

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