Neuronetics Announces Positive TMS Coverage Policies to Expand Patient Access to NeuroStar TMS Therapy for Mental Health

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Proposed Medicare Coverage through First Coast and Novitas MACs Will Reduce Number of Medication Trials for TMS Eligibility

MALVERN, Pa., July 11, 2022 (GLOBE NEWSWIRE) -- Neuronetics, Inc. (NASDAQ: STIM), a commercial stage medical technology company with a strategic vision of transforming the lives of patients whenever and wherever they need it with the best neurohealth therapies in the world, today announced a series of recent healthcare policy updates that increase patient access to NeuroStar Advanced Therapy for Mental Health transcranial magnetic stimulation (TMS). 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.

First Coast and Novitas Medicare Administrative Contractors (MACs) have proposed policy updates to local coverage determination (LCD) that would reduce the number of prior medication failures for TMS eligibility from four down to one for people suffering from major depressive disorder (MDD). An additional proposed change would remove the requirement for a previous psychotherapy trial. The comment period for these proposals will close on July 23, 2022, after which time Centers for Medicaid & Medicare (CMS) will make a decision about the final policies. First Coast coverage area includes two million Medicare beneficiaries, more than 74,000 physicians and 247 hospitals that serve Medicare patients in FL, PR and USVI. Novitas coverage includes over eight million covered lives in CO, NM, TX, OK, AR, LA, MS, PA, NJ, MD, DE, and DC.

“Now more than ever, people need access to safe, proven mental health treatments. NeuroStar’s efficacy continues to be validated through data collected and analyzed from our proprietary outcomes registry, and this informs treatment best practices for providers and coverage decisions for payers,” said Keith J. Sullivan, President and CEO of Neuronetics. “The NeuroStar Health Policy Team continues to tirelessly advocate and educate NeuroStar practices on how we can work together to effect changes in coverage. It is a reflection of this partnership with our customers and a positive sign that commercial and government payers are updating policy requirements to allow greater access for a non-drug intervention that can help improve the lives of those suffering from MDD and OCD.”

Additional positive coverage policies applicable to TMS were recently issued by Highmark BCBS, publishing coverage for obsessive-compulsive disorder (OCD), affecting 6.8 million members in DE, NY, PA, & WV; Select Health, publishing their first TMS policy for MDD, impacting 981,000 members in UT, ID & NV; and Pacific Source removing the MDD pre-authorization requirement for their Medicare Advantage plan members in OR, MT, ID & WA.

NeuroStar Advanced Therapy is a non-invasive, non-drug treatment that uses transcranial magnetic stimulation to target key areas of the brain that are underactive in adults with MDD and OCD. NeuroStar is the leading TMS treatment for depression in adult patients and has been proven to be safe and effective, with over 4.5 million treatments delivered to over 127,000 patients to-date. Patients with depression treated with NeuroStar achieved a high response rate of 83% and a remission rate of 62% (Sackeim, et al. 2020).

To learn more about NeuroStar® Advanced Therapy, visit **www.neurostar.com**.

About Neuronetics
Neuronetics, Inc. believes that mental health is as important as physical health. As a global leader in neuroscience and the largest TMS company in the industry, Neuronetics is redefining patient and physician expectations by designing and developing products that improve the quality of life for people suffering from neurohealth conditions. An FDA-cleared, non-drug, noninvasive treatment for people with depression and OCD, Neuronetics’ NeuroStar® Advanced Therapy system is today’s leading transcranial magnetic stimulation (TMS) treatment for major depressive disorder in adults with over 4.5 million treatments delivered. NeuroStar is widely researched and 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 option that produces extraordinary results. For safety and prescribing information, **www.neurostar.com**.

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