

Neuronetics

Neuronetics Settles Litigation Against BrainsWay

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MALVERN, Pa., Jan. 10, 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 that it has settled the litigation filed in the District of Delaware against BrainsWay Ltd. and BrainsWay USA Inc. for unfair competition under the Lanham Act and state law.

Under the terms of the settlement, BrainsWay agreed to stop the use of the efficacy data for the treatment of anxious depression with NeuroStar® Advanced Therapy for Mental Health that was at issue in the Complaint filed by Neuronetics. "As I said at the outset of this litigation, Neuronetics will vigorously defend our data and the efficacy of NeuroStar® Advanced Therapy for Mental Health," said Keith J. Sullivan, President and Chief Executive Officer. The parties have agreed to keep the additional terms of the settlement agreement confidential.

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 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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