
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **December 10, 2024**

NEURONETICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38546
(Commission
File Number)

33-1051425
(I.R.S. Employer
Identification No.)

3222 Phoenixville Pike, Malvern, PA
(Address of principal executive offices)

19355
(Zip Code)

Registrant's telephone number, including area code (610) 640-4202

(Former name or former address, if changed since last report.) Not applicable.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol (s)	Name on each exchange on which registered
Common Stock (\$0.01 par value)	STIM	The Nasdaq Global Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note.

As previously disclosed in the Current Reports on Form 8-K filed by Neuronetics, Inc. (“Neuronetics” or the “Company”) with the Securities and Exchange Commission (the “SEC”), the Company entered into an Arrangement Agreement on August 11, 2024 (the “Arrangement Agreement”), with Greenbrook TMS Inc. (“Greenbrook”), pursuant to which the Company agreed to acquire all of the issued and outstanding common shares of Greenbrook (the “Greenbrook Shares”) pursuant to a plan of arrangement (the “Plan of Arrangement”) under the Business Corporations Act (Ontario) (the “Arrangement”). The Arrangement was effective as of December 9, 2024.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed, on July 25, 2024, the Company entered into a Credit Agreement and Guaranty with Perceptive Credit Holdings IV, LP, (“Perceptive”) as collateral agent and other lenders defined in the agreement (the “Perceptive Facility”).

As of December 9, 2024, the Company entered into that certain Consent and Amendment No. 1 to Credit Agreement and Guaranty (the “Amendment”) and Warrant Certificate (the “Warrant”). The Amendment (i) permits the Company to borrow a Tranche 3 Loan in a principal amount of \$10,000,000 and use the proceeds to finance, in part, the operations of the combined enterprise after the consummation of the Arrangement, and (ii) sets forth new net revenue covenants. The Warrant Certificate is exercisable into 600,000 shares of the Company’s common stock.

The foregoing summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information provided in the Introductory Note is incorporated by reference herein.

Subject to the terms and conditions set forth in the Arrangement Agreement and the Plan of Arrangement, effective as of December 9, 2024, each Greenbrook Share outstanding immediately prior to the effective time of the Arrangement (the “Effective Time”) was converted automatically into the right to receive 0.01021 of a share of common stock of the Company, par value \$0.01 per share (the “Common Stock”). Greenbrook filed Articles of Arrangement under the Business Corporations Act (Ontario) on December 9, 2024 and received a Certificate of Arrangement with an effective date of December 9, 2024 on December 10, 2024.

At the Effective Time, (i) each Greenbrook option to purchase Greenbrook Shares (a “Greenbrook Option”) issued under Greenbrook’s Amended and Restated Omnibus Equity Incentive Plan, last amended May 6, 2021 (as amended, the “Greenbrook Omnibus Plan”) (whether vested or unvested) outstanding immediately prior to the Effective Time, will be deemed to be surrendered for cancellation and transferred to Greenbrook in consideration for the issuance by Greenbrook of that number of Greenbrook Shares (“Net Option Surrender Shares”), if any, equal to, rounded down to the nearest whole share: (a) the number of Greenbrook Shares subject to such Greenbrook Option immediately prior to the Effective Time minus (b) the number of Greenbrook Shares that, when multiplied by the closing price of a Greenbrook Share on the OTCQB Market, operated by OTC Markets Group Inc. (the “OTCQB Market”) on the trading day immediately preceding the Effective Date, is equal to the aggregate exercise price of such Greenbrook Option (and in the event that such number of Greenbrook Shares is negative, it shall be deemed to be zero), and the holder of the Greenbrook Option will be deemed to be the holder of such number of Net Option Surrender Shares, but the holder of such Greenbrook Option will not be entitled to a certificate or other document representing the Net Option Surrender Shares so issued; (ii) each Greenbrook performance share unit (a “Greenbrook PSU”) and restricted share unit (a “Greenbrook RSU”) issued pursuant to the Greenbrook Omnibus Plan, that is outstanding immediately prior to the Effective Time (whether vested or unvested), will be immediately cancelled for no consideration and the holder thereof shall no longer have any rights thereto; and (iii) each Greenbrook deferred share unit (a “Greenbrook DSU”) issued pursuant to Greenbrook’s Deferred Share Unit Plan, adopted on May 6, 2021 (as amended, the “Greenbrook DSU Plan”) that is outstanding immediately prior to the Effective Time (whether vested or unvested), will be deemed to be unconditionally fully vested, and thereafter such Greenbrook DSU will, without any further action by or on behalf of the holder of such Greenbrook DSU, be deemed to be assigned and transferred by such holder to Greenbrook and will immediately be cancelled in exchange for: (y) if the closing price of a Greenbrook Share on the OTCQB Market on the trading day immediately preceding the Effective Date (the “Effective Date Market Price”) is less than or equal to \$0.0846 (the “Minimum Price”), a cash

payment equal to the Effective Date Market Price; and (z) if the Effective Date Market Price is greater than the Minimum Price, at the election of Neuronetics, either (A) a cash payment equal to the Effective Date Market Price, or (B) such number of Neuronetics Shares equal to the Effective Date Market Price divided by the closing price of a Neuronetics Share on Nasdaq on the trading day immediately preceding the Effective Date, less any applicable withholdings pursuant to the Plan of Arrangement.

The foregoing summary description of the completion of the Arrangement does not purport to be complete and is qualified in its entirety by reference to the terms of (i) the Arrangement Agreement, which was filed as Exhibit 2.1 to the Current Reports on Form 8-K filed by the Company with the SEC on August 13, 2024, and is incorporated by reference into this Item 2.01.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth under Item 2.01 of this Current Report on Form 8-K is hereby incorporated into this Item 3.02.

The Common Stock issued by the Company in connection with the Arrangement was issued in a transaction exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Section 3(a)(10) of the Securities Act based on the final order of the Supreme Court of Ontario issued on November 15, 2024, approving the Plan of Arrangement following a hearing by the court which considered, among other things, the fairness of the Arrangement to the persons affected.

Item 5.02 Departure of Directors; Election of Directors

On December 10, 2024, the board of directors of the Company (the “Board”) increased the number of directors on the Board from five (5) to seven (7) and appointed Sasha Cucuz and Avinash Amin, M.D.

Sasha Cucuz, age 47, has been the CEO of Greymark Securities Inc. since 2012. Mr. Cucuz is responsible for leading the firm’s capital markets and real estate investment strategies. Under his leadership and on behalf of its L.P.’s in over 30 countries, Greymark’s portfolio has grown to include over 110 multi-family and residential development projects and over \$40 billion worth of estimated completion value. Mr. Cucuz has co-chaired Greymark’s Investment and Project Advisory Committees since 2005 which are responsible for approving new acquisitions and actively managing all existing project partnerships. From 2011 to 2013, Mr. Cucuz served as the President of Greymark Health, where Mr. Cucuz played a role in several portfolio acquisitions including MacuHealth, Bruder Healthcare and TearLab, as well as the launch of Greymark TMS (NASDAQ: GBNH; TSX: GTMS), a leading provider of TMS therapy, an FDA-cleared, non-invasive therapy for the treatment of a major depressive disorder. Mr. Cucuz has held various other board positions, including Chair of Greymark Securities since 2005, Chair of Blue Genes Foundation since 2018, Chair of Greymark Health Inc. since 2010 and Director and Chair of the Compensation & Nomination Committee and Member of the Audit Committee of Neupath Health Inc. since 2020. In 2020, he led the launch of Delos Canada, as well as Greymark’s investment in Delos Living, LLC a global leader in the health and building sciences. Mr. Cucuz studied Economics at York University. The Board believes Mr. Cucuz’s financial and managerial experience as co-founder of Greymark, as well as his experience serving on the board of directors of other companies qualifies him to serve as a director on the Board.

Avinash Amin, MD, age 54, has served as the Managing Partner of Madryn Asset Management, LP, a leading alternative asset management firm that invests in innovative healthcare companies, since 2017. Prior to forming Madryn Asset Management, LP, Dr. Amin was a Partner at Visium Fund Management, LP, an investment management firm, where he was the head of the fund’s New York office and was responsible for structured debt, growth equity, and royalty investments in the healthcare industry, from 2014 through 2017. From 2009 through 2014, Dr. Amin was a Managing Director at Siguler Guff & Company, LP, a multi-strategy private equity firm. At Siguler Guff & Company, LP, Dr. Amin headed the firm’s healthcare investment strategy and was responsible for sourcing and leading healthcare investments including royalty monetizations, specialty financings, and buyout/growth equity transactions in both developed and emerging economies. Prior to Siguler Guff & Company, LP, Dr. Amin headed the private equity advisory business of Summit Strategies Group. Prior to joining the financial services industry, Dr. Amin served as the Vice President, Chief Clinical Officer at Novactyl, Inc., from 2000 to 2005. Dr. Amin holds several board positions, including serving as director of Calibrate Health since 2023 – a telemedicine company specializing

in sustainable weight loss through metabolic health improvement; a director of Willow Innovations since January 2024 – a company dedicated to empowering mothers with innovative solutions that provide freedom and flexibility during their breastfeeding journey; and a director of BioQ Pharma since 2023 – a specialty pharmaceutical company focused on developing and commercializing ready-to-use infusible pharmaceuticals. Dr. Amin earned an MD from Washington University in St. Louis, Missouri, where he completed his residency and practiced as a physician, and an MHA and a BA in classics from Washington University in St. Louis. Dr. Amin is board certified in Internal Medicine. The Board believes that Dr. Amin’s medical background and extensive experience in the financial services industry qualify him to serve as a director on the Board.

In connection with their appointments to the Board, on December 10, 2024, the Company entered into indemnification agreements (the “Indemnification Agreements”) with each of Sasha Cucuz and Avinash Amin, M.D. on substantially the same terms as the agreements previously entered between the Company and each of its other directors. The form of indemnification agreement entered into between the Company and each of its directors is filed as Exhibit 10.3 to the Company’s Annual Report on Form 10-K, filed on March 8, 2024, and is incorporated herein by reference. The Indemnification Agreements provide customary indemnification protections to the indemnitees, including indemnification against all expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred (subject to customary limitations).

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 10, 2024, the Company’s amended the Ninth Amended and Restated Certificate of Incorporation in connection with the Arrangement and in accordance with the terms of the Arrangement Agreement (the “Charter Amendment”). The Charter Amendment increases the number of authorized shares of Neuronetics common stock from 200,000,000 shares to 250,000,000 shares, such share authorization having been approved at the Company’s special meeting of stockholders held on November 8, 2024.

The foregoing summary of the Charter Amendment does not purport to be complete and is qualified in its entirety by reference to the Charter Amendment, a copy of which is filed as Exhibit 3.1 hereto and is incorporated by reference into this Item 5.03.

Item 8.01. Other Events.

Press Release

On December 10, 2024, the Company issued a press release announcing the closing of the Arrangement. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 8.01 by reference.

The information in this Current Report on Form 8-K with respect to Item 8.01 (including the press release attached hereto as Exhibit 99.1) is being furnished pursuant to Item 8.01 and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses or Funds Acquired

The Company will file the financial statements required by this item in connection with the Arrangement by amendment to this Current Report on Form 8-K to be filed no later than 71 calendar days after the date on which this Current Report on Form 8-K is due.

(b) Pro Forma Financial Information

The Company will file the pro forma financial information required by this item in connection with the Arrangement by amendment to this Current Report on Form 8-K to be filed no later than 71 calendar days after the date on which this Current Report on Form 8-K is due.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1*	Arrangement Agreement by and between Neuronetics and Greenbrook dated August 11, 2024 (incorporated by reference to Exhibit 2.1 of the Company's Current Report on Form 8-K, filed with the SEC on August 13, 2024)
3.1	Certificate of Amendment of Ninth Amended and Restated Certificate of Incorporation
10.1	Form of Indemnification Agreement between the Registrant and its non-employee directors and officers (incorporated by reference to Exhibit 10.3 of the Company's Annual Report on Form 10-K filed with the SEC on March 8, 2024).
10.2	Consent and Amendment No. 1 to Credit Agreement and Guaranty and Warrant Certificate dated December 9, 2024
99.1	Press Release dated December 10, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Exhibits and/or schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplementally copies of any of the omitted exhibits and schedules upon request by the SEC; provided, however, that the registrant may request confidential treatment pursuant to Rule 24b-2 under the Exchange Act for any exhibits or schedules so furnished.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEURONETICS, INC.
(Registrant)

Date: December 10, 2024

By: /s/ W. Andrew Macan
Name: W. Andrew Macan
Title: EVP, GC & Chief Compliance Officer

CONSENT AND AMENDMENT NO. 1 TO CREDIT AGREEMENT AND GUARANTY AND WARRANT CERTIFICATE

This CONSENT AND AMENDMENT NO. 1 TO CREDIT AGREEMENT AND GUARANTY AND WARRANT CERTIFICATE (this "**Amendment**") is made as of December 9, 2024, by and between NEURONETICS, INC., as the Borrower (the "**Borrower**"), and PERCEPTIVE CREDIT HOLDINGS IV, LP, in its capacities as (i) administrative agent for the Lenders (in such capacity, together with its permitted successors and assigns, the "**Administrative Agent**") and (ii) the Majority Lender.

RECITALS

WHEREAS, reference is made to (i) that certain Credit Agreement and Guaranty, dated as of July 25, 2024 (as amended, supplemented or otherwise modified from time to time prior to the date hereof, the "**Existing Credit Agreement**"; the Existing Credit Agreement, as amended or otherwise modified pursuant to this Amendment and as it may be further amended, supplemented or otherwise modified from time to time hereafter, being the "**Credit Agreement**"), by and among the Borrower, certain Subsidiaries of the Borrower from time to time party thereto, the lenders from time to time party thereto (the "**Lenders**") and the Administrative Agent and (ii) that certain Warrant Certificate No. P-1, dated as of July 25, 2024 (as amended, supplemented or otherwise modified from time to time prior to the date hereof, the "**Closing Date Warrant Certificate**"; the Closing Date Warrant Certificate, as amended pursuant to this Amendment, being the "**Amended Closing Date Warrant Certificate**") executed and delivered by the Borrower to the Lender on the Closing Date (as defined in the Existing Credit Agreement);

WHEREAS, the Borrower has informed the Administrative Agent that it intends to (i) acquire all of the issued and outstanding Equity Interests of Greenbrook TMS Inc. ("**Greenbrook**") pursuant to the terms of the Arrangement Agreement, dated as of August 11, 2024 (the "**Greenbrook Purchase Agreement**"; and the Acquisition contemplated thereby, the "**Greenbrook Acquisition**"), by and between the Borrower and Greenbrook, and (ii) borrow a Tranche 3 Loan in a principal amount of \$10,000,000 and use the proceeds thereof to finance, in part, the operations of the combined enterprise after the Greenbrook Acquisition and the related transactions contemplated by the Greenbrook Purchase Agreement (collectively, the "**Greenbrook Acquisition Transactions**");

WHEREAS, as contemplated pursuant to the Greenbrook Purchase Agreement, the Greenbrook Acquisition Transactions will require certain consents and approvals of the Majority Lender, as required pursuant to the terms of the Existing Credit Agreement, including, without limitation, in respect of Section 9.05(j) and Section 11.01(k) thereof; and

WHEREAS, the Borrower has requested that the Administrative Agent and the Majority Lender approve and consent to the consummation of the Greenbrook Acquisition Transactions, and the Administrative Agent and the Majority Lender are willing to do so subject to the terms and conditions contained herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
CONSENT, WAIVER AND AMENDMENT

SECTION 1.01. Defined Terms. Unless otherwise defined herein or the context otherwise requires, capitalized terms used in this Amendment (including the preambles and recitals hereto and hereof) shall have the meanings ascribed to such terms in the Existing Credit Agreement.

SECTION 1.02. Consent and Waiver. The Borrower, the Administrative Agent and the Majority Lender hereby acknowledge, consent and agree that, after giving effect to the Amendment No. 1 Effective Date (as defined below):

(a) (i) the Majority Lender shall have waived compliance with clauses (f), (g) and, solely with respect to the lien on Greenbrook's rights, claims, actions and reliefs regarding the employee retention credits owed to TMS NeuroHealth Centers Services, LLC by the United States Internal Revenue Service granted to Madryn Fund Administration LLC pursuant to the terms of that certain Assignment Agreement, dated as of December 9, 2024, (j)(y) of the definition of "Permitted Acquisition" set forth in the Existing Credit Agreement, and (ii) so long as all other requirements set forth in such definition are satisfied pursuant to the terms of the Existing Credit Agreement, the Greenbrook Acquisition shall be deemed to be a Permitted Acquisition for all purposes of the Credit Agreement; and

(b) any term or provision of the Existing Credit Agreement or the Credit Agreement to the contrary notwithstanding, neither the Greenbrook Acquisition nor any Greenbrook Acquisition Transaction shall have resulted in a Change of Control for purposes of Section 11.01(k) of either the Existing Credit Agreement or the Credit Agreement.

SECTION 1.03. Amendments to the Existing Credit Agreement. Effective as of the Amendment No. 1 Effective Date, the Existing Credit Agreement is hereby amended as set forth below:

(a) The reference to "December 31, 2025" set forth in the first Recital of the Existing Credit Agreement, as it relates to the availability of the Tranche 2 Loan, is hereby amended and replaced with "January 31, 2026".

(b) The following new definitions are hereby added to Section 1.01 of the Existing Credit Agreement in their respective alphabetically correct places:

"Amendment No. 1" means Consent and Amendment No. 1 to Credit Agreement and Guaranty and Warrant Certificate, dated as of the Amendment No. 1 Effective Date, by and among the Borrower, the Administrative Agent and the Majority Lender.

"Amendment No. 1 Effective Date" means December 9, 2024.

"Greenbrook Acquisition Agreement" means the Arrangement Agreement, dated as of August 11, 2024, by and between the Borrower and Greenbrook.

"Greenbrook" means Greenbrook TMS Inc.

(c) The following defined terms set forth in Section 1.01 of the Existing Credit Agreement are hereby amended and restated in their entirety to read as follows:

“**Borrowing**” means, as the context may require, the borrowing of the Tranche 1 Loan on the Closing Date, the borrowing of the Tranche 2 Loan on the Tranche 2 Borrowing Date or the borrowing of a Tranche 3 Loan on any Tranche 3 Borrowing Date.

“**Borrowing Date**” means, with respect to the Tranche 1 Loan, the Closing Date, with respect to the Tranche 2 Loan, the Tranche 2 Borrowing Date, and with respect to a Tranche 3 Loan, any Tranche 3 Borrowing Date.

“**Loans**” means, collectively, the Tranche 1 Loan, the Tranche 2 Loan and any Tranche 3 Loan, and “**Loan**” means any of the foregoing.

“**Net Revenue**” means, for any applicable fiscal period, consolidated total gross revenues of the Borrower and its Subsidiaries for such fiscal period, determined on a consolidated basis in accordance with GAAP applied in a manner consistent with the audited financial statements of the Borrower for the fiscal year ended December 31, 2023, less the sum of (i) all discounts and allowances given on such revenues pursuant to customary practices of the Borrower or its Subsidiaries, (ii) amounts repaid or credited by reason of rejection, returns or recalls, rebates or bona fide price reductions (including “free” or similar highly discounted samples), during such period, (iii) excise Taxes, customs duties, customs levies and import fees imposed on the sale, importation, use or distribution of any Products paid during such period, (iv) all one-time, extraordinary or non-recurring payments of any type or nature, in each case if any and only to the extent included in the computation of consolidated total gross revenues of the Borrower and its Subsidiaries for such fiscal period, and (v) consolidated gross revenues of Greenbrook and its Subsidiaries during any period of time ended prior to the consummation of the Acquisition contemplated by the Greenbrook Acquisition Agreement.

“**Tranche 3 Borrowing Date**” means, with respect to any Tranche 3 Loan, the date on which such Loan is made pursuant to the terms and conditions hereof.

(d) Section 2.01(b) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(b) On the terms and subject to the conditions of this Agreement, each Lender agrees to make the Tranche 2 Loan to the Borrower in a single Borrowing on the Tranche 2 Borrowing Date occurring after the Closing Date and on or prior to January 31, 2026.

(e) Section 2.01(c) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(c) On the terms and subject to the conditions of this Agreement, in the sole discretion of the Majority Lenders, the Borrower may request a Tranche 3 Loan in an

aggregate principal amount not to exceed \$25,000,000 for all such Tranche 3 Loans on a Tranche 3 Borrowing Date occurring on or after the Amendment No. 1 Effective Date and on or prior to June 30, 2026; provided that each such Borrowing shall be in a minimum amount of the lesser of (x) \$5,000,000 and (y) the entire remaining amount available to borrow under this clause (c). Except for a Tranche 3 Loan of the type described in clause (y) above, all such Loans shall be borrowed in increments of \$1,000,000.

(f) Section 6.02(a) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(a) **Minimum Net Revenue.** The Administrative Agent shall have received evidence satisfactory to it that the Borrower and its Subsidiaries have received Net Revenue for the period of four (4) consecutive quarters ended December 31, 2025 in an aggregate amount of not less than eighty-five million dollars (\$85,000,000).

(g) Section 6.02(b) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(b) **Tranche 2 Borrowing Date.** The Tranche 2 Borrowing Date shall have occurred on or before January 31, 2026.

(h) Section 6.02(g) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(g) **Tranche 2 Borrowing Date Warrant.** The Initial Lender shall have received an executed counterpart of a Warrant Certificate, dated as of the Tranche 2 Borrowing Date, exercisable into 337,500 shares of the Borrower's common stock and having an exercise price equal to the exercise price then in effect for the Closing Date Warrant Certificate, duly executed, delivered and validly issued by the Borrower.

(i) Section 6.03 of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

6.03. Conditions to the Borrowing of a Tranche 3 Loan. After the Borrowing of the Tranche 3 Loan on the Amendment No.1 Effective Date, the Borrower may request that the Lenders (and/or, with the consent of the Majority Lenders, other Eligible Transferees) make one or more additional Tranche 3 Loans in an aggregate principal amount not to exceed \$15,000,000, in each case in accordance with Section 2.01(c); provided that, notwithstanding any such request or any other term or provision of this Agreement or any other Loan Document, the making of any such Tranche 3 Loan shall be subject to the prior consent of the Majority Lenders (which consent may be provided or denied in the sole discretion of the Majority Lenders), and no Lender shall have any commitment to make or participate in the making of any such Tranche 3 Loan unless such Lender elects to participate in such Tranche 3 Loan and the Majority Lenders have provided such consent in writing to the

Borrower, the Administrative Agent and the other Lenders hereunder. In the event (and only in the event) the Majority Lenders so consent to make, and a Lender affirmatively elects to participate in, any such Tranche 3 Loan, in whole or in part, as provided above, the obligation of a Lender to fund its share of any such Borrowing of Tranche 3 Loans shall be subject to the delivery of a Borrowing Notice by the Borrower, the delivery of a funds flow memorandum by the Borrower summarizing, in reasonable detail, the application of proceeds of such Tranche 3 Loan, and the prior or concurrent satisfaction (or waiver thereof by the Administrative Agent) of such customary additional conditions as the Majority Lenders may reasonably request (including, without limitation, (i) the payment of an upfront fee or equivalent in the amount of one percent (1.00%) of the aggregate principal amount of any such Tranche 3 Loan, (ii) receipt by the applicable Lender of a Warrant Certificate or Warrant Certificates, (x) exercisable into a number of shares of the Borrower's common stock equal to the product of (1) 900,000 multiplied by (2) a fraction having a numerator equal to the aggregate principal amount of the applicable Tranche 3 Loan being borrowed hereunder and a denominator equal to \$15,000,000, and (y) having an exercise price equal to the exercise price then in effect for the Closing Date Warrant Certificate, and (iii) some or all conditions of the type set forth in **Section 6.01**).

(j) Section 10.01 of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

10.01 Minimum Liquidity. The Borrower shall at all times hold and maintain a minimum aggregate balance of (x) two million dollars (\$2,000,000) from the Amendment No. 1 Effective Date until September 30, 2025 and (y) five million dollars (\$5,000,000) thereafter in unrestricted cash-on-hand and Permitted Cash Equivalent Investments in one or more Controlled Accounts maintained with one or more commercial banks or similar deposit-taking institutions in the U.S. that are free and clear of all Liens, other than Liens granted under the Loan Documents in favor of the Administrative Agent for the benefit of the Secured Parties; provided, that the Administrative Agent may in its sole and absolute discretion extend the timeline set forth in **clause (x)** of this **Section 10.01** following the Administrative Agent's receipt and review of the Borrower's financial statements for the fiscal quarter ended March 31, 2025 delivered pursuant to **Section 8.01(a)**.

(k) Section 10.02 of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

10.02 Minimum Net Revenue. On each calculation date set forth in the table below (each, a "**Calculation Date**"), the Borrower and its Subsidiaries shall have received Net Revenue for the period of four (4) consecutive quarters ending on such Calculation Date, in an aggregate amount not less than the corresponding amount set forth opposite such Calculation Date; provided that for the Calculation Date that is (i) March 31, 2025, Net Revenue shall be calculated for the one (1) quarter ending on such Calculation Date, (ii) June 30, 2025, Net Revenue shall be calculated for the two (2) quarters ending on such Calculation Date, and (iii) September 30, 2025, Net

Revenue shall be calculated for the three (3) quarters ending on such Calculation Date:

<u>Calculation Date</u>	<u>Net Revenue</u>
December 31, 2024	N/A
March 31, 2025	\$ 31,500,000
June 30, 2025	\$ 68,400,000
September 30, 2025	\$107,300,000
December 31, 2025	\$149,100,000
March 31, 2026	\$154,400,000
June 30, 2026	\$159,800,000
September 30, 2026	\$165,100,000
December 31, 2026	\$170,400,000
March 31, 2027	\$175,700,000
June 30, 2027	\$181,100,000
September 30, 2027	\$186,400,000
December 31, 2027	\$191,700,000
March 31, 2028	\$197,000,000
June 30, 2028	\$202,400,000
September 30, 2028	\$207,700,000
December 31, 2028	\$213,000,000
March 31, 2029	\$218,400,000
June 30, 2029	\$223,700,000

(l) Exhibit I to the Existing Credit Agreement is hereby replaced in its entirety by the new Exhibit I attached hereto as Annex A.

SECTION 1.04. Amendments to the Closing Date Warrant Certificate. Effective as of the Amendment No. 1 Effective Date, the following defined term set forth in the Closing Date Warrant Certificate is hereby amended and restated in its entirety to read as follows:

“*Exercise Price*” means a per Warrant Share price equal to \$0.94.

SECTION 1.05. No Other Waivers, Amendments or other Modifications Implied or Intended. Except as set forth in this Amendment, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect any rights or remedies of any Secured Party under the Existing Credit Agreement, the Credit Agreement or any other Loan Document, or alter, modify, supplement, amend or in any way affect any of the terms, obligations or covenants contained in the

Existing Credit Agreement, the Credit Agreement or any other Loan Document, all of which shall continue in full force and effect. Nothing in this Amendment shall be construed to imply any willingness on the part of any Secured Party to agree to or grant any similar or future amendment, consent or waiver of any of the terms and conditions of the Existing Credit Agreement, the Credit Agreement or any other Loan Document.

ARTICLE II CONDITIONS PRECEDENT

SECTION 2.01. Conditions to Effectiveness of this Amendment. The obligation of the Lenders to make a Tranche 3 Loan in total principal amount of \$10,000,000 on the Amendment No. 1 Effective Date and the effectiveness of this Amendment shall be subject to (i) the delivery of a Borrowing Notice, (ii) the delivery of a funds flow memorandum summarizing, in reasonable detail, the use of proceeds of such Tranche 3 Loan, and (iii) the prior or simultaneous satisfaction (or waiver thereof by the Administrative Agent) of each of the following conditions precedent in a manner reasonably satisfactory to the Administrative Agent (the date upon which all such conditions are satisfied or waived being the “*Amendment No. 1 Effective Date*”):

(a) **Executed Amendment.** The Administrative Agent shall have received this Amendment, duly executed by the Borrower, the Administrative Agent and each of the Lenders party hereto.

(b) **Greenbrook Purchase Agreement.** The Administrative Agent shall have received (i) a final copy of the Greenbrook Purchase Agreement, including the disclosure schedules and exhibits thereto, together with all other agreements and documents, if any, related thereto, in each case, duly executed and delivered by all parties thereto and in full force and effect, (ii) a summary of due diligence conducted by or on behalf of the Borrower, as applicable in connection with the Greenbrook Acquisition, (iii) summary information regarding any contingent liabilities or prospective research and development costs associated with Greenbrook, business or assets being acquired and (v) any other information reasonably requested by the Administrative Agent.

(c) **Greenbrook Acquisition.** The Administrative Agent shall have received satisfactory evidence that the Greenbrook Acquisition has been consummated on terms substantially consistent with the terms of the Greenbrook Purchase Agreement.

(d) **Secretary’s Certificate, Etc.** Unless the Borrower certifies to the Administrative Agent that the certificates and other documents delivered pursuant to Section 6.01(a) of the Existing Credit Agreement on the Closing Date remain in full force and effect (without any amendment, modification, rescission, revision, repeal or supplementation since the Closing Date) as of the Amendment No. 1 Effective Date and may be relied upon by the Secured Parties as of such date, the Borrower shall deliver updated certificates and other documents equivalent to those delivered on the Closing Date pursuant to Section 6.1(a) of the Existing Credit Agreement, in each case effective as of (and true and correct as of) the Amendment No. 1 Effective Date and reasonably satisfactory to the Administrative Agent.

(e) **Representations and Warranties.** The statements, representations and warranties contained in **Article IV** below shall each be true and correct, both immediately before and after giving effect to this Amendment and the Greenbrook Acquisition Transactions, and the Administrative Agent shall have received a certificate executed by a Responsible Officer of the Borrower, in form and substance reasonably satisfactory to the Administrative Agent, addressed to it and the Lenders and certifying as to the foregoing.

(f) **Acquisition Compliance Certificate.** The Administrative Agent shall have received a certificate executed by a Responsible Officer of the Borrower, in form and substance reasonably satisfactory to the Administrative Agent, certifying that the Greenbrook Acquisition complies with the requirements of a Permitted Acquisition other than as consented to by the Administrative Agent and the Majority Lenders pursuant to **Section 1.02(a)** above, which certificate shall include a summary (prepared in reasonable detail), certifying as to any contingent liabilities and prospective research and development costs associated with the Person, business or assets being acquired, if any.

(g) **Costs and Expenses, Etc.** The Administrative Agent shall have received for its account and the account of each Lender (i) all reasonable and documented fees, costs and expenses due and payable to them pursuant to Section 14.03 of the Existing Credit Agreement (including the Administrative Agent's and each Lender's reasonable and documented legal fees and out-of-pocket expenses) and (ii) an amendment fee in the amount of \$100,000, which in each case may be paid on the Amendment No. 1 Effective Date by way of application of proceeds of the Tranche 3 Loan to be made as of such date.

(h) **Amendment No. 1 Warrant Certificate.** The Lender shall have received an executed counterpart of a Warrant Certificate, dated as of the Amendment No. 1 Effective Date and in form and substance satisfactory to the Administrative Agent, exercisable into 600,000 shares of the Borrower's common stock and having an exercise price equal to \$0.94, duly executed, delivered and validly issued by the Borrower.

ARTICLE III POST CLOSING COVENANT

SECTION 3.01. The Borrower shall have delivered to the Administrative Agent within thirty (30) days of the Amendment No. 1 Effective Date (or such later date as the Administrative Agent may agree in its sole discretion) (i) updated schedules to the Credit Agreement revised to reflect the consummation of the Greenbrook Acquisition, and (ii) a certificate executed by a Responsible Officer of the Borrower, in form and substance reasonably satisfactory to the Administrative Agent, addressed to it and the Lenders and certifying as to the accuracy of the schedules delivered pursuant to the foregoing clause (i). For the avoidance of doubt, the updated schedules delivered hereunder shall only be permitted to the extent that the information disclosed on such updated schedules (i) does not constitute a Material Adverse Effect, and (ii) is not otherwise materially adverse to the interest of the Lenders under the Loan Documents.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

SECTION 4.01. To induce the Administrative Agent and the Lenders to execute and deliver this Amendment, the Borrower hereby represents and warrants to the Administrative Agent and the Lenders that, as of the Amendment No. 1 Effective Date, each of the following statements are true and correct:

(a) The Borrower has full power, authority and legal right to execute, deliver this Amendment and perform under this Amendment and any other Loan Document to which it is a party as amended hereby.

(b) The transactions contemplated by this Amendment, the Amended Credit Agreement, the Amended Closing Date Warrant Certificate and the Greenbrook Acquisition Transactions are within the Borrower's corporate or other powers and have been duly authorized by all necessary corporate action including, if required, approval by all necessary holders of Equity Interests. This Amendment has been duly executed and delivered by the Borrower and this Amendment, the Amended Credit Agreement, the Amended Closing Date Warrant Certificate and each other Loan Document to which the Borrower is a party each constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or similar Laws of general applicability affecting the enforcement of creditors' rights and (ii) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at Law).

(c) No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or any other Person (other than those that have been duly obtained or made and which are in full force and effect as of the Amendment No. 1 Effective Date) is required for the due execution or delivery by the Borrower of this Amendment, or performance by the Borrower of its obligations under this Amendment or each other Loan Document to which it is a party as amended hereby. The execution or delivery by the Borrower of this Amendment, or performance by the Borrower of its obligations under this Amendment or each other Loan Document to which it is a party as amended hereby, will not (i) violate or conflict with any material Law in any material respect, (ii) violate or conflict with any Organic Document of the Borrower, (iii) except to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect or a Material Regulatory Event, violate or conflict with any material Governmental Approval of any Governmental Authority, (iv) violate or result in a breach or default under any Material Agreement binding upon the Borrower that results in the termination or acceleration of such Material Agreement (or has a similar result or effect) or gives any counterparty to such Material Agreement the right to terminate or accelerate such Material Agreement (or the right to cause a similar result or effect) or (v) result in the creation or imposition of any Lien (other than Permitted Liens) on any asset of the Borrower.

(d) Both immediately before and after giving effect to this Amendment and the Greenbrook Acquisition Transactions, no Default or Event of Default shall have then occurred and be continuing, or could reasonably be expected to result from the execution, delivery and performance of this Amendment, the transactions contemplated hereby or the Greenbrook Acquisition Transactions, other than a Default or an Event of Default that may have occurred or would arise solely as a result of (i) the Greenbrook Acquisition's failure to comply with the requirements of a Permitted Acquisition and (ii) a Change of Control triggered solely in connection with the Greenbrook Acquisition.

(e) Both (i) immediately before and after giving effect to this Amendment, and (ii) immediately before giving effect to the Greenbrook Acquisition Transaction:

(i) the representations and warranties set forth in the Credit Agreement and each other Loan Document that are qualified by materiality, Material Adverse Effect or the like are, in each case, true and correct in all material respects; and

(ii) the representations and warranties set forth in the Credit Agreement and each other Loan Document that are not qualified by materiality, Material Adverse Effect or the like are, in each case, true and correct in all material respects.

ARTICLE V MISCELLANEOUS

SECTION 5.01. Governing Law; Jurisdiction; Jury Trial. This Amendment and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with, the law of the State of New York. The jurisdiction and waiver of jury trial provisions set forth in Sections 14.10 and 14.11 of the Credit Agreement, respectively, are incorporated herein by reference *mutatis mutandis*.

SECTION 5.02. Effect of this Amendment.

(a) On and after the Amendment No. 1 Effective Date, each reference in any Loan Document (other than this Amendment) to the Credit Agreement shall mean and be a reference to the Existing Credit Agreement as amended by this Amendment and each reference to the Warrant Certificate shall mean and be a reference to the Warrant Certificate, as amended by this Amendment.

(b) This Amendment shall constitute a Loan Document for all purposes of the Credit Agreement and each other Loan Documents. The Borrower agrees that all of the representations, warranties, terms, covenants, conditions and other provisions of the Existing Credit Agreement, the Closing Date Warrant Certificate and other Loan Documents shall, except as expressly set forth in this Amendment, remain unchanged and shall continue to be, and shall remain, in full force and effect in accordance with their respective terms. The amendments set forth herein shall be limited precisely as provided for herein to the provisions expressly amended herein and shall not be deemed to be an amendment to or modification of any other term or provision of the Existing Credit Agreement, the Closing Date Warrant Certificate or any other Loan Document or of any transaction or further or future action on the part of any Obligor which would require the consent of the Lenders or the Administrative Agent under the Credit Agreement or any other Loan Document. Except as expressly amended by this Amendment, the Existing Credit Agreement, the Closing Date Warrant Certificate and the other Loan Documents are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any holder of the Administrative Agent or any Lender under any Loan Document or applicable Law, nor constitute a waiver of any provision of the Credit Agreement.

SECTION 5.03. No Novation. This Amendment is not intended by the parties to be, and shall not be construed to be, a novation of the Existing Credit Agreement, the Closing Date Warrant Certificate, any other Loan Document or any Obligation thereunder.

SECTION 5.04. Counterparts; Electronic Signatures. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of an executed signature page of this Amendment by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof. Any signature (including, without limitation, (x) any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record and (y) any facsimile or .pdf signature) hereto or to any other certificate, agreement or document related to this transaction, and any contract formation or record-keeping, in each case, through electronic means, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.

SECTION 5.05. Binding Nature. The provisions of this Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided that the Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent.

SECTION 5.06. Captions. The captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Amendment.

SECTION 5.07. Severability. If any provision hereof is found by a court to be invalid or unenforceable, to the fullest extent permitted by any applicable Law the parties agree that such invalidity or unenforceability shall not impair the validity or enforceability of any other provision hereof.

SECTION 5.08. Integration. This Amendment constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes any and all previous agreements and understanding, oral or written, relating to the subject matter hereof.

[Signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

BORROWER:

NEURONETICS, INC.

By /s/ Keith J. Sullivan

Name: Keith J. Sullivan

Title: President and Chief Executive Officer

ADMINISTRATIVE AGENT AND MAJORITY LENDER:

PERCEPTIVE CREDIT HOLDINGS IV, LP

**By: PERCEPTIVE CREDIT OPPORTUNITIES GP,
LLC, its general partner**

By /s/ Sandeep Dixit

Name: Sandeep Dixit

Title: Chief Credit Officer

By /s/ Sam Chawla

Name: Sam Chawla

Title: Portfolio Manager

Annex A

[See attached.]

Neuronetics and Greenbrook TMS Announce Closing of Transaction

MALVERN, Pa. and TORONTO, On., December 10, 2024 (GLOBE NEWSWIRE) — Neuronetics, Inc. (NASDAQ: STIM) (“Neuronetics”) and Greenbrook TMS Inc. (OTCMKTS: GBNHF) (“Greenbrook”, and together with Neuronetics, the “Combined Company”) today announced that they have successfully completed the previously announced transaction whereby Neuronetics acquired all of the issued and outstanding common shares of Greenbrook (the “Greenbrook Shares”) by way of a court-approved plan of arrangement under the *Business Corporations Act* (Ontario) (the “Arrangement”). Each Greenbrook Share outstanding immediately prior to the effective time of the Arrangement was exchanged for 0.01021 of a share of common stock of Neuronetics (the “Exchange Ratio”) upon closing of the Arrangement.

In connection with and prior to closing of the Arrangement, Madryn Asset Management, LP and its affiliates (collectively, “Madryn”) converted (i) all of the outstanding amount owing under Greenbrook’s credit agreement into 2,056,453,835 Greenbrook Shares, representing 95.3% of the Greenbrook Shares (including the Greenbrook Shares held by Madryn prior to such conversion) immediately prior to closing of the Arrangement and (ii) all of the interim period funding provided by Madryn to Greenbrook into an additional 252,999,770 Greenbrook Shares, which Greenbrook Shares were exchanged for shares of common stock of Neuronetics (“Neuronetics Shares”) at the Exchange Ratio upon closing of the Arrangement.

As a result of the Arrangement, the Greenbrook Shares will be removed from the OTCQB Market. Neuronetics has also caused Greenbrook to apply to cease to be a reporting issuer under the securities legislation of each of the provinces and territories of Canada, and intends to otherwise terminate Greenbrook’s public reporting requirements. The Combined Company will continue to operate as Neuronetics, Inc., and the Neuronetics Shares will continue to trade on the NASDAQ Global Market under the ticker “STIM”.

“The completion of this transaction marks a transformative moment in the delivery of mental health therapy in the United States,” said Keith Sullivan, President and Chief Executive Officer of Neuronetics. “By bringing together Neuronetics’ innovative technology platform with Greenbrook’s established network of treatment centers and service offerings, we are better positioned than ever to expand patient access to life-changing mental health treatments by capitalizing on the Combined Company’s stronger revenue base and cost synergy opportunities. We look forward to working alongside our new colleagues to realize the full potential of this combination, build shareholder value and advance our shared mission of improving mental health care.”

Keith Sullivan continued, “Our integration planning teams have already made significant progress in mapping out how we’ll bring together the best of both organizations. Our immediate focus is on maintaining operational excellence while we begin to implement the strategic initiatives that will drive profitable growth, positive cash flow and ultimately long-term value for our shareholders.”

Bill Leonard, President and Chief Executive Officer of Greenbrook, commented: “We are both excited and optimistic about our future as a combined company. Together, we will be able to better serve the mental health industry by increasing our leadership position and providing innovative solutions to help patients struggling with depression. As we move forward, we are grateful for the opportunity to be working alongside the Neuronetics team and building an even stronger foundation for growth and success. Greenbrook and Neuronetics are mutually aligned in our values and commitment to the mental health space and are well-positioned to continue that mission together as one.”

Information for Former Greenbrook Shareholders

Registered holders of Greenbrook Shares are reminded that they must properly complete, sign and return the letter of transmittal to Computershare Investor Services Inc., as depository (“Computershare”), in order to receive the share consideration to which they are entitled in connection with the Arrangement. Holders of Greenbrook Shares (“Greenbrook Shareholders”) who hold their Greenbrook Shares through a broker, investment dealer or other intermediary should carefully follow the instructions provided by such broker, investment dealer or other intermediary in order to receive the share consideration to which they are entitled in connection with the Arrangement.

Former Greenbrook Shareholders who have questions or require assistance may direct their questions to Computershare Investor Services Inc., by telephone at 1-800-564-6253 (toll free) or by e-mail at corporateactions@computershare.com.

As a result of the labour dispute at Canada Post, registered holders of Greenbrook Shares are encouraged to contact Computershare with any questions by e-mail at corporateactions@computershare.com in the event that registered holders of Greenbrook Shares have not received copies of their DRS statement(s) or certificate(s) representing their Neuronetics Shares following the closing of the Arrangement and completion and delivery of their letter of transmittal to Computershare.

Advisors

Canaccord Genuity is serving as financial advisor to Neuronetics, and Ballard Spahr LLP as well as Stikeman Elliott LLP are serving as its legal counsel. A.G.P./Alliance Global Partners is serving as financial advisor to Greenbrook, and Torys LLP is serving as its legal counsel.

About Neuronetics and Greenbrook

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 by offering exceptional treatments that produce extraordinary results. Neuronetics' NeuroStar Advanced Therapy for Mental Health is a non-drug, noninvasive treatment that can improve the quality of life for people suffering from neurohealth conditions when traditional medication has not helped. In addition to selling the NeuroStar system and associated treatment sessions to customers, Greenbrook operates treatment centers across the United States, offering both NeuroStar Advanced Therapy (transcranial magnetic stimulation or "TMS") and Spravato® (esketamine nasal spray) for the treatment of major depressive disorder ("MDD") and other mental health disorders. NeuroStar Advanced Therapy is the leading TMS treatment for MDD in adults with more than 6.9 million treatments delivered and is backed by the largest clinical data set of any TMS treatment system for depression, including the world's largest depression outcomes registry. Spravato® is offered to treat adults with treatment-resistant depression and depressive symptoms in adults with MDD with suicidal thoughts or actions. Greenbrook has provided more than 1.68 million treatments to over 51,000 patients struggling with depression.

The NeuroStar Advanced Therapy System is cleared by the U.S. Food and Drug Administration (the FDA) for adults with Major Depressive Disorder (MDD), as an adjunct for adults with obsessive-compulsive disorder, and to decrease anxiety symptoms in adult patients with MDD that may exhibit comorbid anxiety symptoms (anxious depression), and as a first line adjunct for the treatment of MDD in adolescent patients aged 15-21. For safety information and indications for use, visit NeuroStar.com.

Neuronetics Contact:

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Media:

EvolveMKD
646-517-4220
NeuroStar@evolvemkd.com

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

This document includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws and other applicable laws and "forward-looking information" within the meaning of applicable Canadian securities laws. Statements in the press release that are not historical facts 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 include those relating to the Combined Company's business outlook and current expectations for upcoming quarters and fiscal year 2024, including with respect to revenue, expenses, growth, and any statements of assumptions underlying any of the foregoing items, as well as statements relating to removal of the Greenbrook Shares from the OTCQB Market and Greenbrook ceasing to be a reporting issuer under the securities legislation of each of the provinces and territories of Canada. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. The Combined 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 effect of the transaction with Greenbrook, on our business relationships, operating results and business generally; the Combined Company's ability to execute its business strategy; the Combined Company's ability to achieve or sustain profitable operations due to its history of losses; the Combined Company's ability to successfully complete the announced restructuring plans; the Combined Company's reliance on the sale and use of its NeuroStar Advanced Therapy system to generate revenues; the scale and efficacy of the Combined Company's salesforce; the Combined Company's ability to retain talent; availability of coverage and reimbursement from third-party payors for treatments using the Combined Company's products; physician and patient demand for treatments using the Combined Company's products; developments in competing technologies and therapies for the indications that the Combined Company's products treat; product defects; our revenue has been concentrated among a small number of customers; the Combined 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; developments in regulation in the U.S. and other applicable jurisdictions; the terms of our credit facility; our ability to successfully roll-out our Better Me Provider program on the planned timeline; our self-sustainability and existing cash balances; and our ability to achieve cash flow break-even in the third quarter of 2025. For a discussion of these and other related risks, please refer to the Combined Company's recent filings with the U.S. Securities and Exchange Commission (the "SEC"), which are available on the SEC's website at www.sec.gov, including, without limitation, the factors described under the heading "Risk Factors" in Neuronetics' Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, and Greenbrook's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and its Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as each may be updated or supplemented by subsequent reports that Neuronetics has filed or files with the SEC. These forward-looking statements are based on the Combined Company's expectations and assumptions as of the date of this press release. Except as required by law, the Combined 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 Combined Company's expectations.