



NeuroMetrix Receives \$3.8M Milestone Payment Under Its Collaboration with GSK Consumer Healthcare

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WALTHAM, Mass., June 19, 2018 (GLOBE NEWSWIRE) -- NeuroMetrix, Inc. (Nasdaq:NURO), today reported that it had achieved the first development milestone under its strategic collaboration with GSK Consumer Healthcare. A milestone payment of \$3.8 Million was made by GSK.

The collaboration with GSK was reported in January 2018. GSK acquired exclusive ownership of the Quell[®] technology for markets outside the United States in exchange for a \$5M upfront payment and up to \$21.5M, upon the achievement of certain development and commercialization milestones. In addition, NeuroMetrix and GSK will co-fund Quell technology development for an initial two-year period starting in 2019 with extensions by mutual agreement.

About Quell

Quell is an advanced, wearable technology for treating chronic pain. It can be worn during the day while active and at night while sleeping. Quell is drug-free and has been cleared by the FDA for treatment of chronic pain without a prescription. Quell users can personalize and manage therapy discreetly via the Quell app. Quell also offers health tracking relevant to chronic pain sufferers including pain, sleep, activity, and gait. Quell users can synchronize their data with the Quell Health Cloud, which provides customized feedback and powers one of the world's largest chronic pain databases. Quell is available online and through select retailers. Visit QuellRelief.com for more information.

About NeuroMetrix

NeuroMetrix is an innovation driven healthcare company combining neurostimulation and digital medicine to address chronic health conditions including chronic pain, sleep disorders, and diabetes. The company's lead product is Quell, an over-the-counter wearable therapeutic device for chronic pain. The company also markets DPNCheck[®], a rapid point-of-care test for diabetic neuropathy, which is the most common long-term complication of Type 2 diabetes. For more information, please visit NeuroMetrix.com.

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Source: NeuroMetrix, Inc.



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