NEUROMetrix®

Nasdaq: NURO

Shai N. Gozani, MD, PhD
Chief Executive Officer

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Safe Harbor Statement

The statements contained in this corporate presentation include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, including, without limitation, statements regarding our or our management's expectations, hopes, beliefs, intentions or strategies regarding the future. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "plan" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this corporate presentation, including those related to Quell Business Model, are based on our current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to under the section "Risk Factors" of the Company's most recent Annual Report on Form 10-K and of the prospectus included with our registration statement, and subsequent Quarterly Reports on Form 10-Q, as well as other documents that we may file from time to time with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Commercial stage neurotechnology company

- Based in Woburn, MA
- Trade on Nasdaq (NURO)
- Over 5M patients served
- Three commercial products
- High margin, recurring revenue model
- Extensive IP portfolio
- Fully integrated operations

DPNCheck®

ADVANCE™

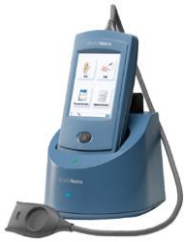
Quell®

Our mission is to reduce the impact of neurological disorders and pain syndromes on individuals and on population health through innovative non-invasive medical devices

Portfolio of novel, proprietary devices that address unmet clinical needs

- Millions of patients, large markets, limited competition

NEUROMetrix®

	DPNCheck®	ADVANCE™	Quell®
			
Type of Device	Point-of-care Neurodiagnostic	Point-of-care Neurodiagnostic	Wearable Neuromodulator
Primary Clinical Application	Peripheral neuropathy screening	Diagnosis and screening for Carpal Tunnel Syndrome	Symptomatic treatment of chronic pain and related neurological syndromes
Key Domestic Markets	Medicare Advantage	Hand Surgeons Occupational Health	OTC - chronic lower extremity pain Prescription - fibromyalgia*
Key International Markets	Japan China	UK Scandinavia	

*The use of Quell for this indication is investigational. The safety and effectiveness for this purpose has not been reviewed by the United States Food and Drug Administration.

Peripheral neuropathy causes substantial morbidity and mortality

-Unmet need for accurate screening test

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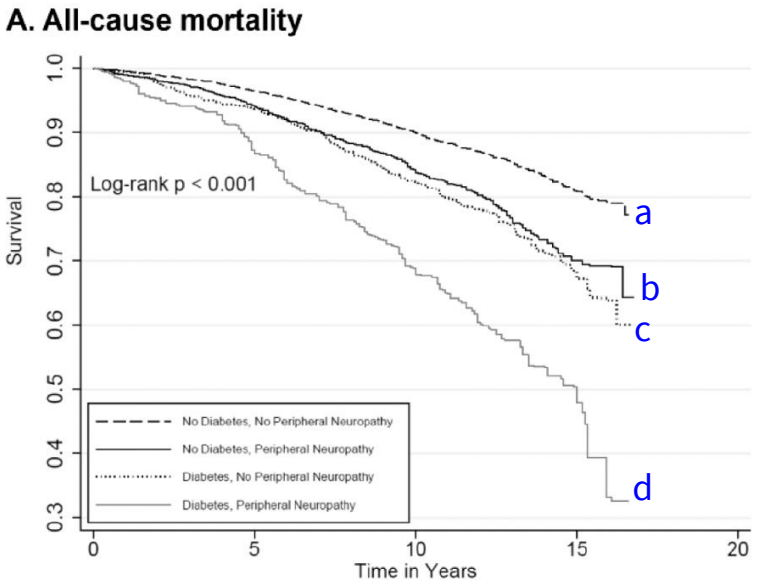
- Damage to nerves outside of the brain and spinal cord
  - Usually affects the feet first
  - Diabetes, chemotherapy, infectious diseases, inflammatory conditions, kidney/liver disease
- High prevalence
  - 10% overall ⇢ 30% in Medicare*
  - Higher than PAD & COPD**
- Debilitating complications
  - Foot ulcers / amputation, falls, limited mobility, neuropathic pain
  - Associated with elevated mortality
- Traditional screening tests have low sensitivity
- Gold standard is NCS by specialist
  - Expensive, limited availability

Adults≥40 years



Hicks et al. Peripheral Neuropathy and All-Cause and Cardiovascular Mortality in US Adults. Ann Intern Med. 174(2):2021.

a) no diabetes, no peripheral neuropathy
b) no diabetes, with peripheral neuropathy
c) with diabetes, no peripheral neuropathy
d) with diabetes, with peripheral neuropathy

*Mold et al. 2004. Hanewinckel et al. 2016. Singer et al. 2012. Dyck et al. 1993.
**Charles et al. 2011. Ylitalo et al. 2011. Gregg et al. 2004.

DPNCheck® sural nerve conduction test

- Fast, accurate assessment of peripheral neuropathy at POC

- Performed in minutes by medical assistant
- Gold standard NCS technology
- Device + single-patient use biosensor
- High diagnostic accuracy
- Validated in 30+ peer-reviewed studies
- 2M patients tested over 10 years

DPNCheck® has a large total addressable market

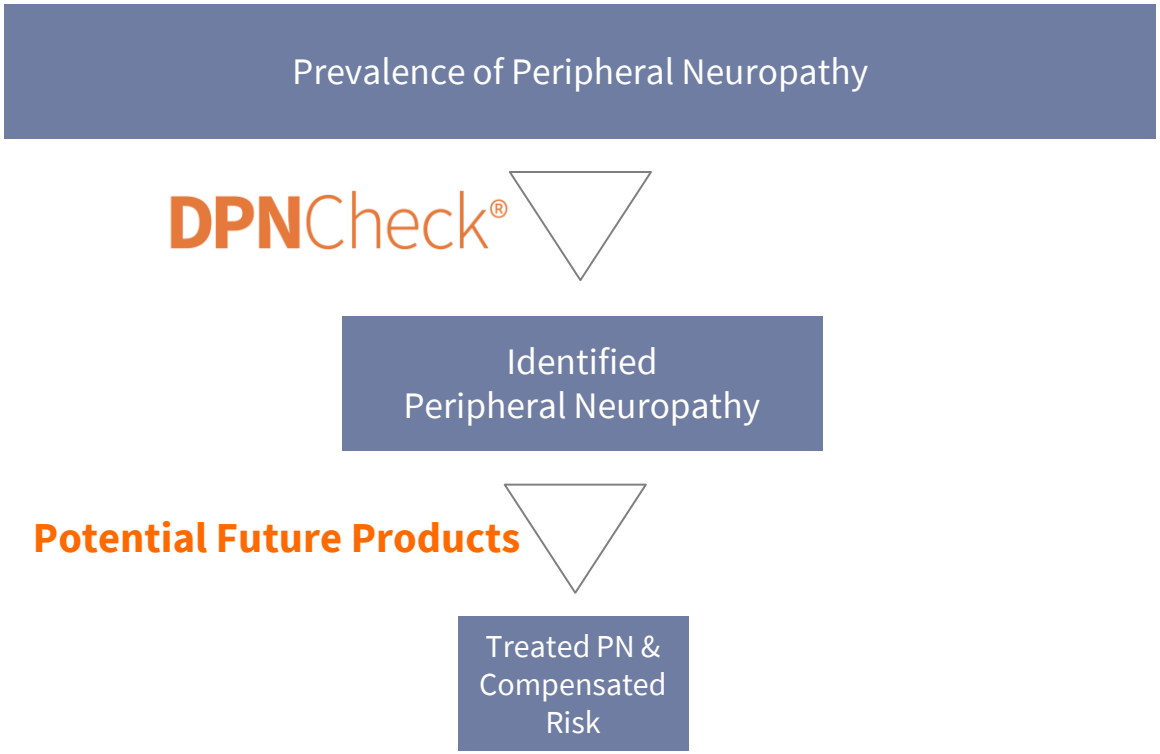
- Strong near-term growth opportunity in US MA market

*Near-term growth opportunities

Market	Sales Model	Call Point	Channel	Sales Breakdown	TAM (Patients)
US***	B2B	Medicare Advantage (MA) Medical Groups & IDNs MA Insurers Health Risk Assessment Providers	Direct	80%	26M MA Enrollment
Japan*	B2P	Clinics / Hospitals	Distributor	20%	7M Diabetes
China*	B2P / B2B	Clinics / Hospitals / Pharma	Distributor		115M Diabetes
Mexico	B2G	Public Health Care Institutions	Distributor		12M Diabetes
Europe	Clinical Studies	N/A	Direct		30M Diabetes

B2B – Business to business
B2G – Business to government
B2P – Business to physician

DPNCheck® helps physicians improve care and MA organizations close the gap between population risk and compensation



Typical Medicare Advantage Population

30 % beneficiaries (prevalence) with peripheral neuropathy

10 % beneficiaries with identified and coded peripheral neuropathy

<5 % beneficiaries treated for peripheral neuropathy and appropriate risk coding

DISCLAIMER: The information contained in this slide is provided as general information only. It is not intended to serve as medical, health, legal or financial advice or as a substitute for professional judgment of a medical coding professional, healthcare consultant, physician or medical professional, or legal counsel.
Sources: Mold et al. 2004. Hanewinckel et al. 2016. Singer et al. 2012. Dyck et al. 1993. Gorman Health Group analysis, 2021.

DPNCheck® sold into MA through high leverage commercial channel

- Clinical and risk management partners to our customers

Small sales team with deep MA experience

Target key orgs in MA eco-system

- At-risk medical groups / IDNs
- Health insurers
- Health Risk Assessment (HRA) providers

Long sales cycle (6-12 mos)

Deployed enterprise-wide

Established payment model

Revenue from devices and biosensors

Quell® wearable neuromodulation technology

- Refined over 6 years, 200K+ chronic pain patients, 20+ US patents

Quell Device

- Wearable, adaptive neuromodulator
- Custom neurostimulation microchip
- Frictionless health tracking
- Weekly charging
- FDA class 2 medical device

Quell Electrode (consumable)

- Rated for 2 weeks
- Regular and sport versions

Quell Mobile Apps

- Makes device setup, control and personalization intuitive and convenient
- Monitor and evaluate symptoms, activity, gait and sleep
- Notifies user of weather changes that may impact their symptoms

Quell Health Cloud

- Utilization tracking
- Rich database for analytics and clinical research
- Diagnostics and data to improve device design

Building portfolio of Quell® based prescription wearable neurotherapeutics

- Leverage base technology and extensive consumer experience

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Indication	FDA Breakthrough Device	Clinical Stage	Next step	Target Launch
OTC				
Chronic lower extremity pain		Commercial	OTC sales to end H2 '22	H2 '15
Prescription*				
Fibromyalgia	✓	Pivotal completed	De Novo authorization	H2 '22
Chemotherapy Induced Peripheral Neuropathy (CIPN)		Pivotal ongoing (NIH/NCI)	Readout ('22)	H2 '23
Chronic Overlapping Pain Conditions (COPC)		Pre-clinical	Pilot study ('22-'23)	
Restless Leg Syndrome (RLS)		Pilot completed	Pivotal	

*The use of Quell technology for these indication is investigational. The safety and effectiveness for these purposes have not been reviewed by the United States Food and Drug Administration.

Fibromyalgia is a common, disabling condition of chronic generalized pain and somatic symptoms

- U.S. prevalence of 5 – 10M
- Generalized pain + fatigue, sleep disturbances, cognitive dysfunction
- Caused by altered sensory/pain processing
- Many comorbidities (RLS, RA, migraine, IBS, MDD, anxiety)
- High rate of suicidal ideation and attempts
- Low health-related quality-of-life
- Three approved drugs (pregabalin, duloxetine, milnacipran), limited efficacy with side-effects

"Feels like a vacuum is sucking my soul out little by little 24/7 all the while being pressed like a pancake and poked with a electric prod." – Julie G.

"Like my body is on fire and stiff as a board. Then it goes away but comes back full force out of the blue. Foot to head." – Jill F.H.

"Some days it feels like I have barbed wire wrapped around my legs. Every step, movement and slight pressure feels like the barbs are being pressed into my skin." – Melissa C.

source: www.themighty.com/2018/09/what-fibromyalgia-pain-is-like/

Quell® demonstrated clinically meaningful benefits in a double-blind, randomized, sham-controlled trial

- Few minor adverse events

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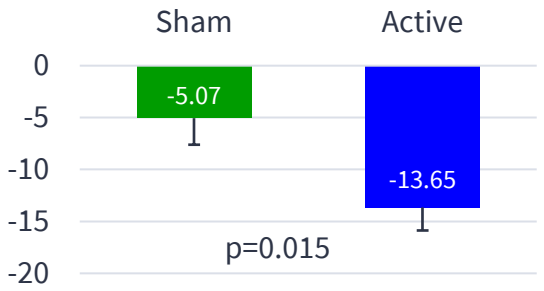
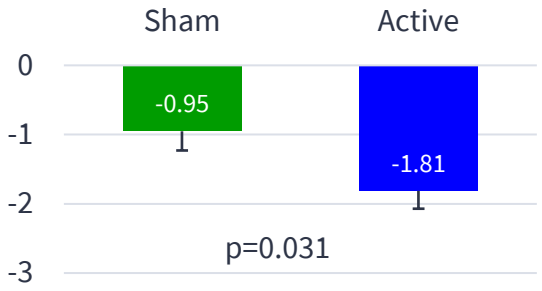
- 119 patients with fibromyalgia
- Randomized 1:1 to active or sham (both devices stimulate)
- 3-months at-home treatment
- Primary analysis on ITT population
- Subgroup analysis of higher-pain sensitivity subgroup

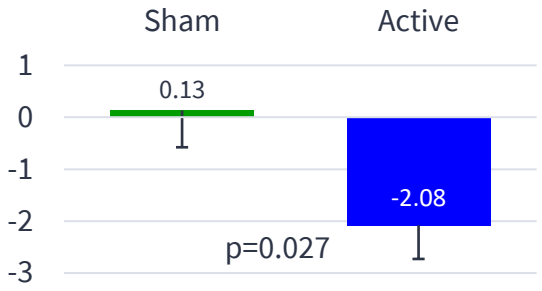
Fibromyalgia Impact (FIQR)



Pain Interference (BPI)



Neuropathic pain (painDETECT)



Clinically meaningful reduction in disease impact (FIQR)
57% (active) vs. 34% (sham)
p=0.014

Moderate reduction (>30%) in pain intensity*
60% (active) vs. 18% (sham)
p<0.001

At least moderate overall improvement (PGIC)*
58% (active) vs. 30% (sham)
p=0.025

*Higher pain sensitivity subgroup (n=60).
Source: Clinical Study Report "Efficacy of the Quell Wearable Device for Fibromyalgia" submitted in De Novo.

Quell® Fibromyalgia commercialization

- First and only FDA authorized non-pharmacological treatment*

Go-to-market strategy project by leading medical device consultancy ongoing

Primary targets: rheumatologists, neurologists and pain medicine physicians

Promotional strategies: digital, professional conferences, remote e-detailing

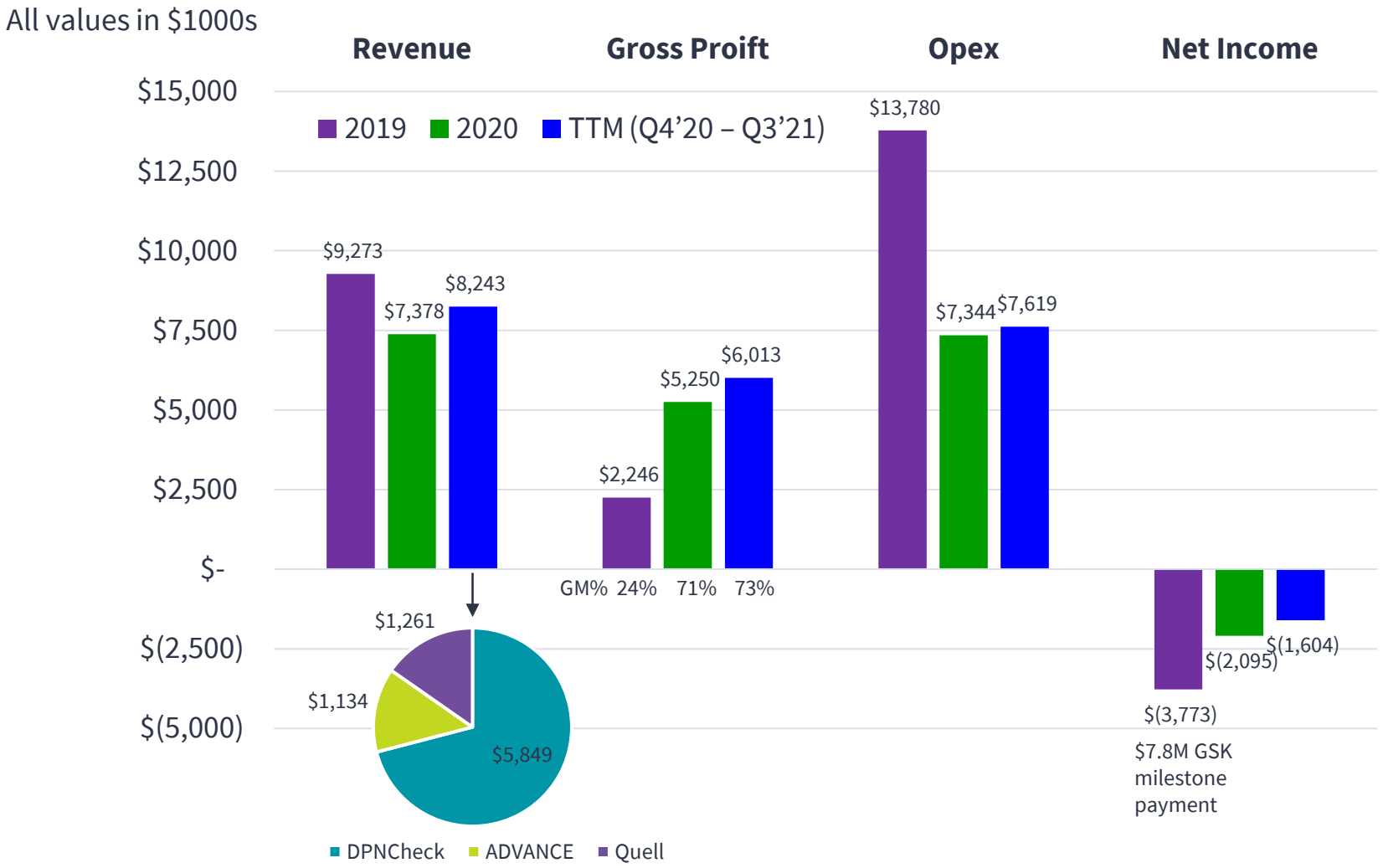
Cash pay at launch, eligible for Medicare reimbursement if MCIT program authorized

Additional clinical studies to build evidence

*Under assumption that De Novo authorization is received. The use of Quell technology for this indication is investigational. The safety and effectiveness for this purposes has not been cleared or approved by the United States Food and Drug Administration.

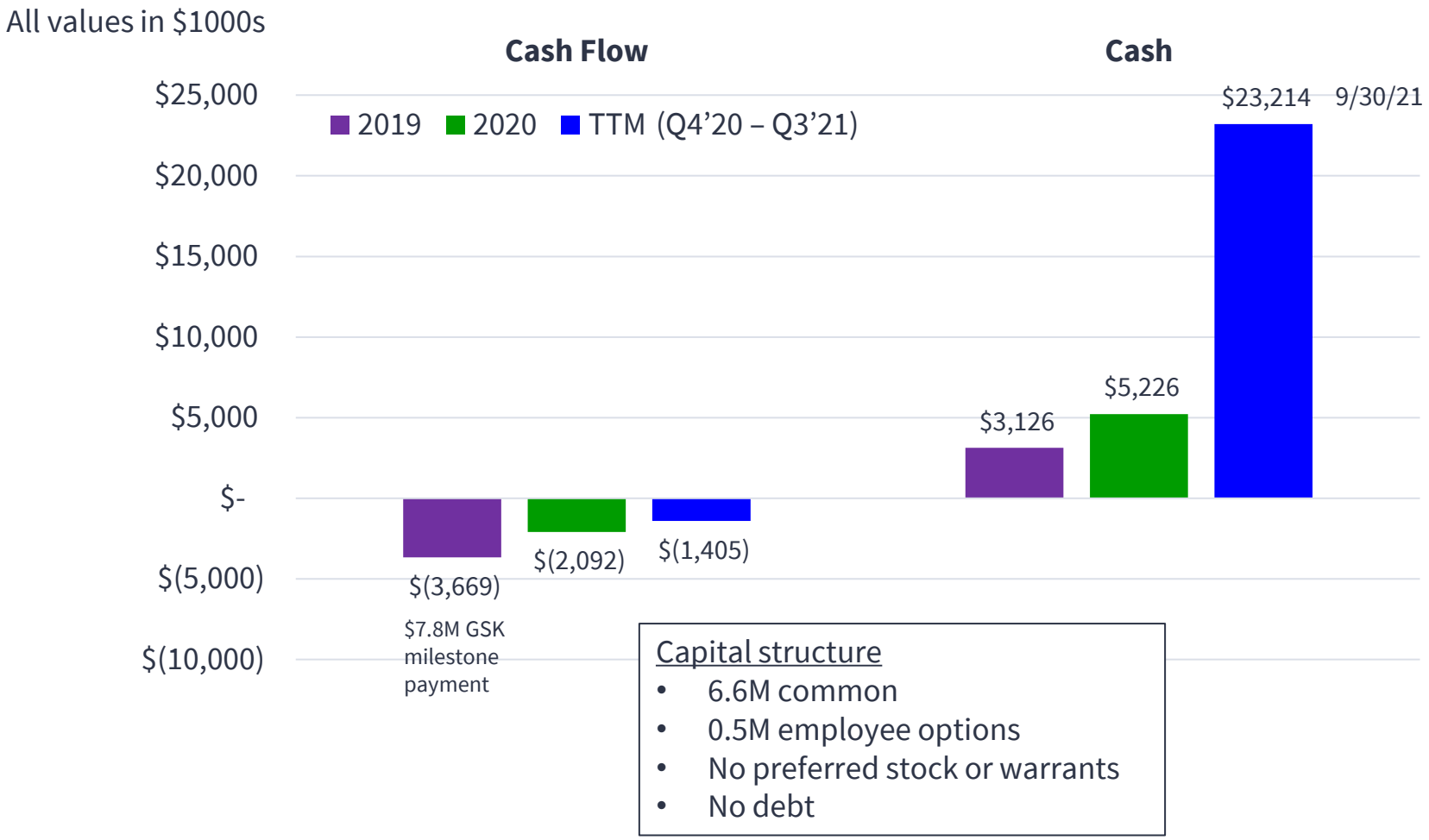
Improving financial metrics reflect multi-year effort to optimize operations

- Majority of revenue generated by DPNCheck® business



Strong balance sheet and simple capital structure

- Positioned to execute on growth initiatives



DPNCheck® will drive near term growth with therapeutics portfolio contributing over longer term

- 3 key growth initiatives in 2022

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1

Organic growth in DPNCheck® Medicare Advantage business

- Expand commercial team
- Launch second generation device
- Improve EMR integration capabilities
- Launch population health analytics cloud

2

Launch Quell® Fibromyalgia

- Receive De Novo authorization
- Establish go-to-market strategy
- Build initial commercial team
- Focused commercial launch

3

Advance Quell® neurotherapeutics program

- Regulatory filing for treatment of CIPN symptoms
- Pilot study in COPC

Financial outlook for 2022

Expect revenue to increase driven by growth in DPNCheck business

Quell sales will temporarily decrease as business transitions to prescription neurotherapeutics

ADVANCE will decrease reflecting focus on other priorities and supply constraints

Modest increase in operating expenses reflecting investment in growth initiatives

Modest increase in net loss due to relative timing of investments and resulting revenue growth

Cash will decrease due to negative income, however, expect to end the year with $15-20M on balance sheet

Opportunistic use of ATM facility

NeuroMetrix investment highlights