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September 11, 2017

NEURO**Metrix**[®]

Nasdaq: NURO

Shai N. Gozani, MD, PhD
President & CEO

Tom Higgins
Chief Financial Officer

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.

Novel Technology for Chronic Diseases

Non-Invasive Neurostimulation



Digital Health Technology



Positioned to Build Value

Addressing Large Markets with Unmet Needs

\$35B global chronic pain

\$4.9B OTC analgesics (US)

\$45B global diabetes

Proprietary Branded Products

Quell® Wearable Pain Relief

DPNCheck® point-of-care test

Leading R&D capabilities

Strong IP position

Focused on Quell Growth & Profitability

Growing US retail footprint

International expansion

Supply chain optimization & outsourcing

Novel 3rd generation device

Strategic Approach To Enhancing Value

Strong organic growth

Strategic partnerships

OUS distribution and licensing

Eventual M&A exit

Product Portfolio

Diagnostics

DPNCheck[®]
 Launched 2012
 (diabetes)



ADVANCE[™]
 Launched 2008
Winding down
 (orthopedics,
 diabetes)



Therapeutics

Quell[®]
 Launched 2015
 (chronic pain)

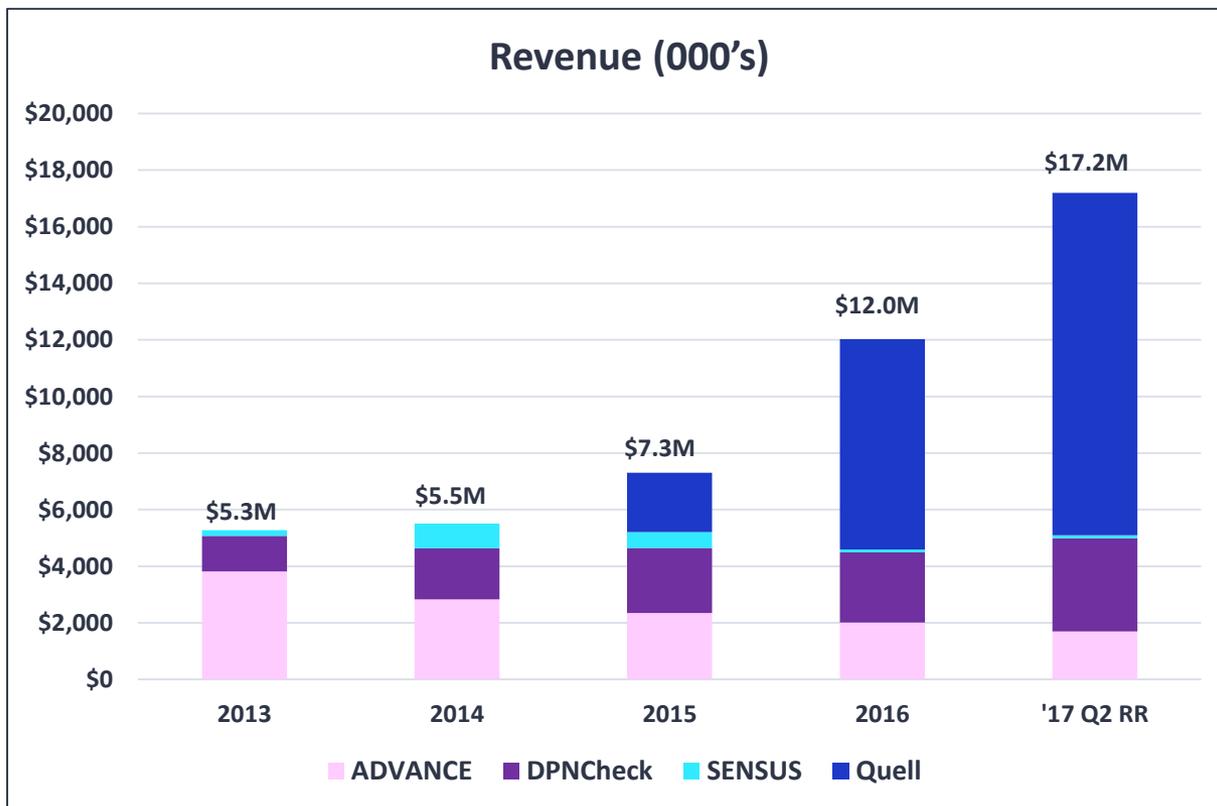


SENSUS[®]
 Launched 2013
Winding down
 (chronic pain)



Financial Highlights

Strong Top Line Growth



Highlights

Historical

Cash Balance Sheet - \$3.6M Q2'17
 Cash Usage - \$3.3M/Q, declining
 Gross Margin - 40% range

Debt - none
 Equity - 8.1M shares (2.1M common, 6.0M conv. preferred)

Stock price - \$2.05
 Market value - \$16.6
 Enterprise value - \$13.0M

Multiples:
 MV/TTM Rev - 1.06
 EV/TTM Rev - 0.83

Prospective

Profitable at revenue \$40-45M

Focused on Chronic Pain Market

Major Healthcare Challenge

- 100M US adults, 1.5B worldwide
- \$600B annual cost in US¹
- \$35B global market²
- Over 200M opioid prescriptions in 2013⁴
- \$20B annual out-of-pocket spending in US³



Inadequate Treatment⁵

- 51% little or no control over their pain
- 59% impacts overall enjoyment of life
- 77% depressed
- 86% unable to sleep well

“Nonpharmacologic therapy and nonopioid pharmacologic therapy are preferred for chronic pain.” CDC 2016



Unmet Need for Novel Therapies

Note 1. Gaskin et al. 2012. Note 2. Global market for pain management drugs and devices was valued at \$35.4 billion in 2012. BCC Research LLC. Note 3. Nahin et al. 2015. Note 4. National Institute of Drug Abuse. Note 5. 2006 Voices of Chronic Pain Survey (American Pain Foundation).

Quell Wearable Pain Relief



Actor portraying actual Quell user. Results may vary.

Quell Wearable Pain Relief

Convergence of Neurostimulation and Digital Health Technologies



Quell Electrode

- Nominally rated for 2 wks / 100 hrs
- Regular and sport versions



Quell Device

- Wearable neurostimulator
- Automatically adjusting stimulation
- Frictionless health tracking
- Weekly charging
- Class 2 medical device

Quell App and Health Cloud

- Control device
- Visualize, understand and optimize chronic pain and health
- Rich database for data analytics and clinical research



81% of Subjects Reported Improvement in Chronic Pain

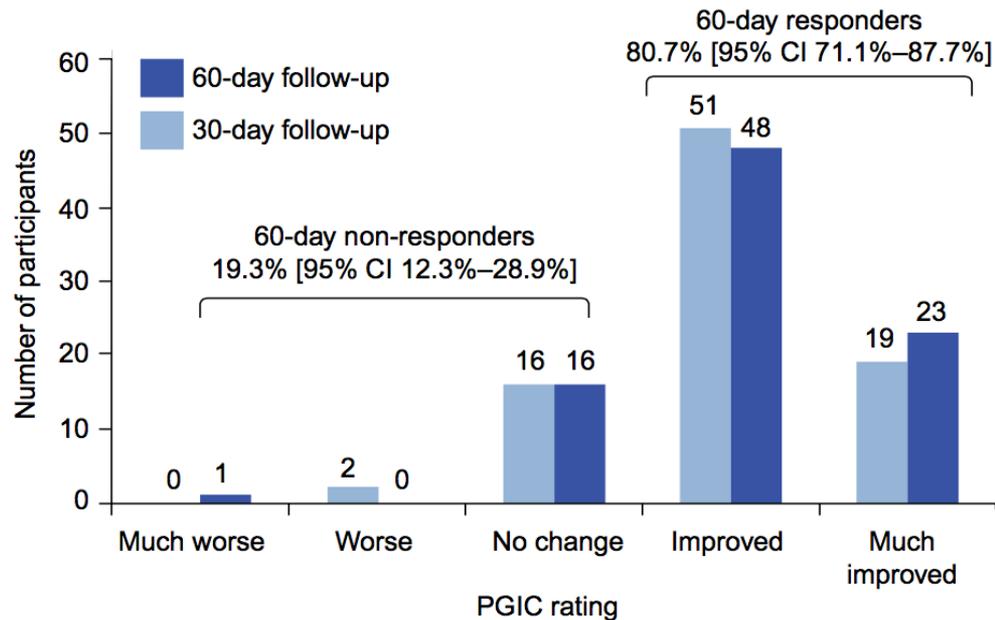


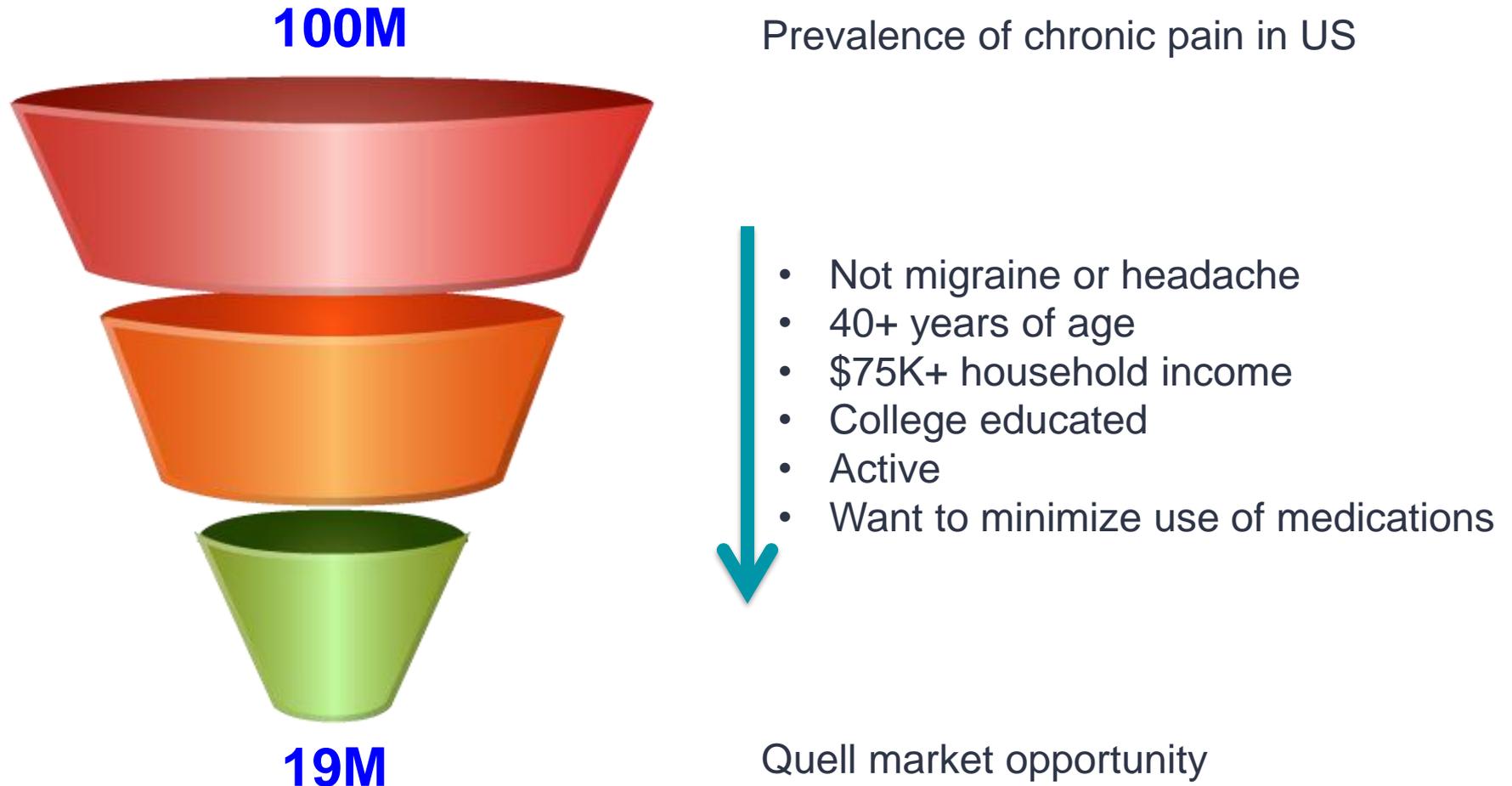
Figure 2 PGIC ratings of study participants.

Notes: Light and dark bars represent 30- and 60-day follow-up, respectively. Percentage of responders and non-responders shown for 60-day only.

Abbreviations: PGIC, patient global impression of change; CI, confidence interval.

- 67% of subjects (80% of responders) reported reduction in pain medication use
- Responders reported clinically significant reduction in pain interference with sleep and walking ability
- Responders reported clinically significant improvement in pain relief effectiveness

Quell Targets One in Five Chronic Pain Sufferers in the U.S.



Note. Market opportunity estimate independently developed by Connelly Partners (Boston, MA) using Nielsen MRI data. 2016.

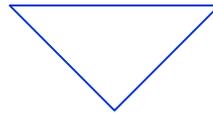
Quell Recurring Revenue Business Model

Starter Kit

ASP \$249

(device, 1 electrode package*, sports band)

*some offers and bundles include additional electrode packages



Electrode Packages

ASP \$29.95

(2 electrodes per package)



- Positive device GM in all distribution channels
- Electrode GM > 70%
- Typical customer profitable after first year

Quell is a Premium Brand OTC Pain Relief Device Category



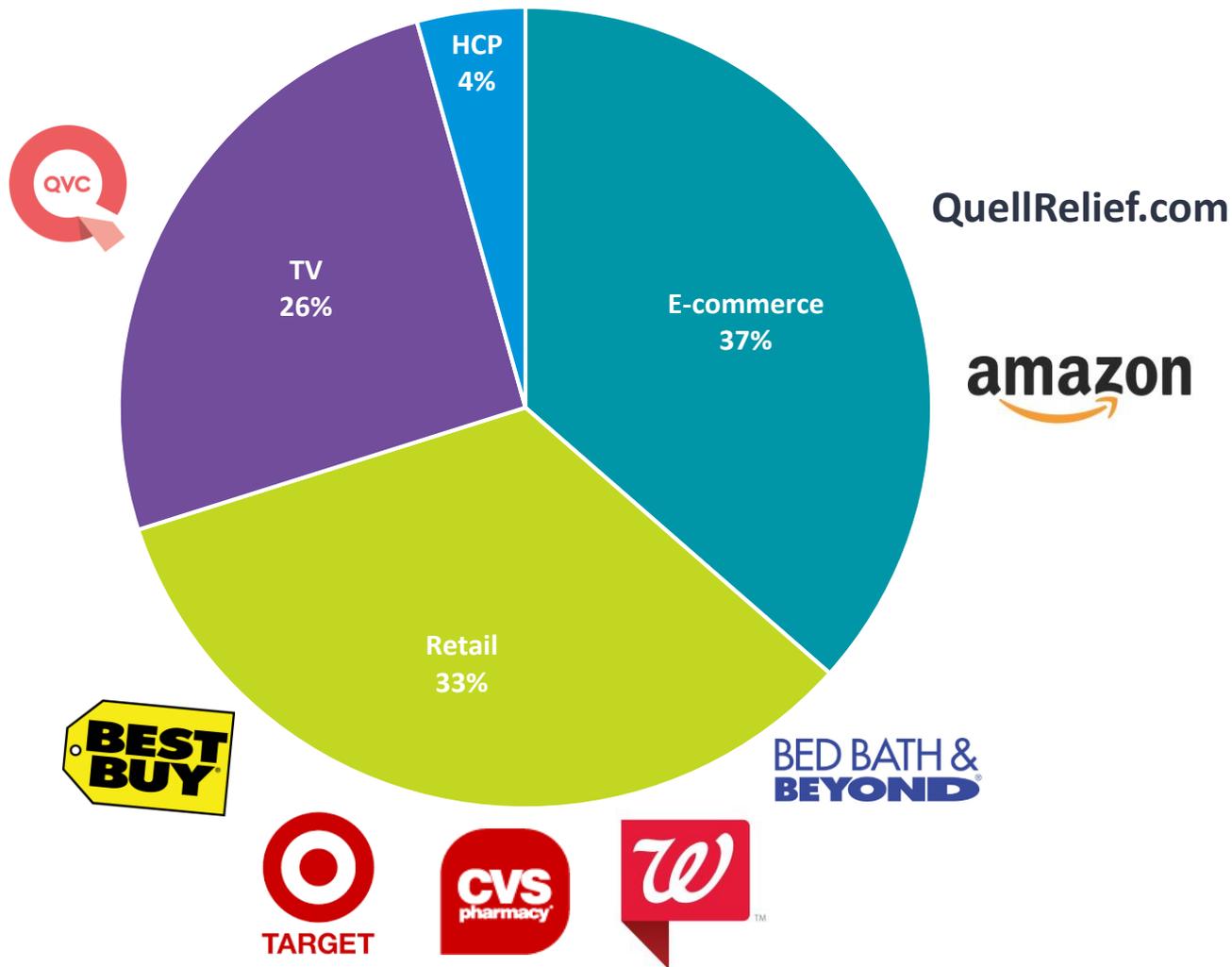
	Quell [™]	OTC TENS
Placement	Upper Calf	Site of Pain
Pain Relief	Widespread	Localized
Wearable, up to 24 hr Use	Yes	No
Stimulation Control	Automatic Adjustments	Manual
Max Power Level¹	200 mW-h	<20 mW-h
Battery	Rechargeable	Disposable
Health monitoring²	Yes	No
App & Cloud	Yes	No

Device Price³	\$250	\$25-60
Electrode Price³	\$15	\$5-15

Note 1. Maximum stimulation energy per therapy session. Note 2. Therapy, sleep, activity, gait and pain. Note 3. Amazon search conducted Dec 30, 2016. IcyHot SmartRelief is a trademark of Sanofi S.A. Aleve Direct Therapy is a trademark of Bayer AG. PM3030 is a trademark of Omron Corporation.

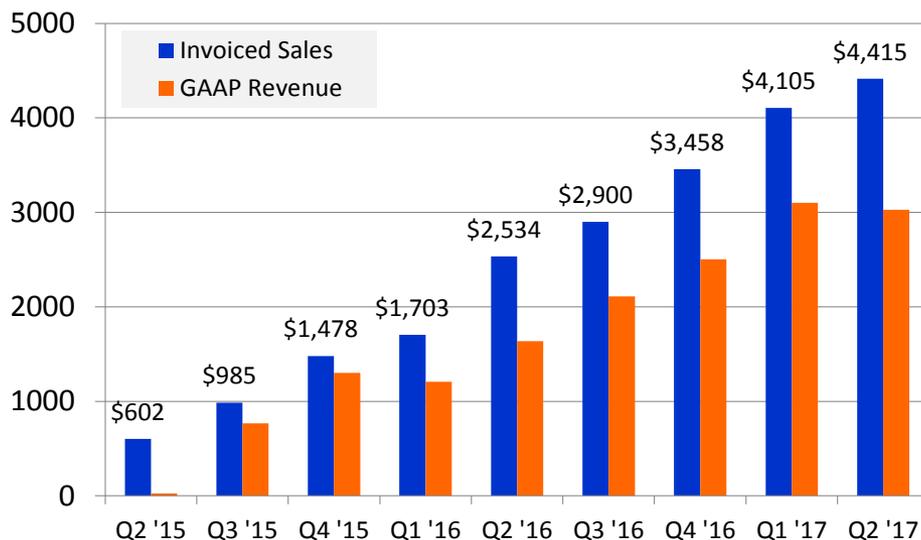
Quell Distribution (U.S.)

Device Shipments 2017 YTD



Quell Commercialization

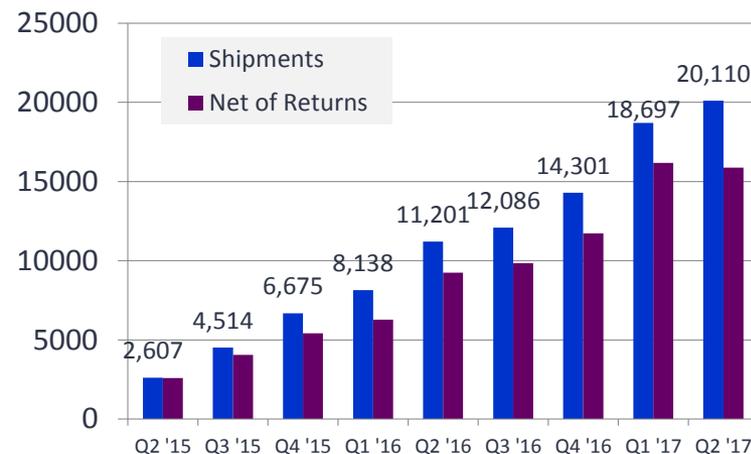
Sales & Revenue (\$1000s)



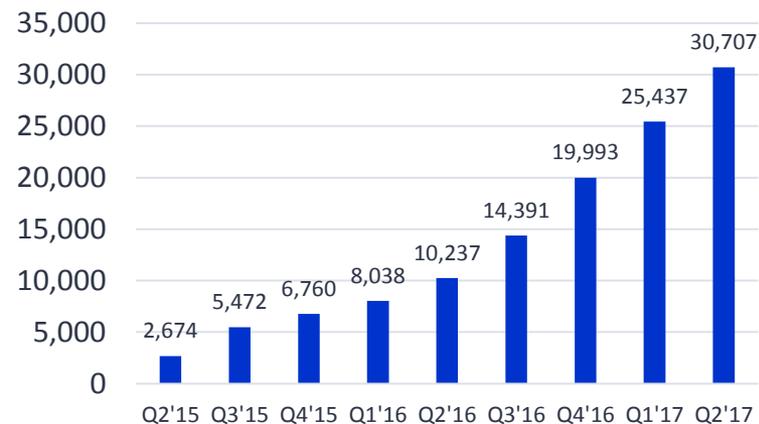
GAAP revenue trails invoiced sales

- Approx. 25% returns for lack of clinical efficacy
- Sell-through accounting in retail channel

Devices (100K Shipped)



Electrode Reorders



Innovation Strategy

Ensuring a Sustainable Competitive Advantage

Product Development

- Decrease COGS
- Enhanced usability
- Electrode improvements
- Additional biometric tracking
- Expanded digital health integration

Clinical

- Mechanism of action
- Efficacy in key pain indications
- Reduction in prescription opioid use
- Improvement in sleep
- Cost/benefit

Major Programs

Program	Concept Development	Product Development	Clinical Validation	Regulatory Filing	Commercial Launch
Quell Generation 2					Q1 2017
Quell Generation 3					Q1 2018
Quell Generation 4					
Restless Leg Syndrome					

Executive Team



Shai N. Gozani, M.D. Ph.D., Chairman of the Board, Chief Executive Officer and President

- Dr. Gozani founded NeuroMetrix in 1996 as a spin-off from the Massachusetts Institute of Technology
- M.D. from Harvard Medical School; Ph.D. in Neurobiology from the University of California, Berkeley



Thomas T. Higgins, Senior Vice President and Chief Financial Officer

- Mr. Higgins has served as Senior Vice President, Chief Financial Officer and Treasurer since September 2009
- Prior to joining NeuroMetrix, Mr. Higgins was Executive Vice President and Chief Financial Officer at Caliper Life Sciences, a provider of technology and services for life sciences research
- B.B.A. with honors from Boston University



Frank McGillin, Senior Vice President and Chief Commercial Officer

- Mr. McGillin as served as Senior Vice President and Chief Commercial Officer since August 2014
- Prior to joining NeuroMetrix, from September 2001 to January 2014, Mr. McGillin was Vice President and General Manager at Philips, having served in a number of senior marketing and management positions in the company's consumer and healthcare businesses
- MBA from Fordham University and a B.S. degree from Northeastern University



Michael J. MacDonald, Senior Vice President of Commercial Operations

- Mr. MacDonald joined NeuroMetrix in September 2000 and has held several marketing and sales positions
- Prior to joining NeuroMetrix, Mr. MacDonald held various marketing positions at Smith & Nephew Endoscopy, a world leader in minimally invasive surgical devices
- B.S. degree in Business Administration from Northeastern University



Xuan Kong, Ph.D., Senior Vice President of Research and Intellectual Property

- Dr. Kong joined the company in 1999. In his role of SVP Research and Intellectual Property, he provides leadership for the Company's internal and external basic research functions
- Prior to joining the company, Dr. Kong was a tenured associate professor in the Department of Electrical Engineering at Northern Illinois University
- Ph.D. from The Johns Hopkins University and MBA from Boston University

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