



NeuroMetrix Announces Review of Strategic Options to Promote Growth and Maximize Shareholder Value

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WOBURN, Mass., Feb. 13, 2024 (GLOBE NEWSWIRE) -- NeuroMetrix, Inc. (Nasdaq: NURO), a commercial stage medical device company focused on reducing the impact of neurological disorders and pain syndromes through innovative non-invasive medical devices, today announced a process to review strategic options to promote growth of its Quell[®] neuromodulation and DPNCheck[®] neurodiagnostic businesses and to maximize shareholder value.

The Company plans to consider a wide range of options, including changes in marketing strategies, the acquisition of new assets, potential sale of Company assets, and merger or other strategic transactions. As the Company explores these strategic options there will be no change in the Company's commercial operations.

The Company has engaged Ladenburg Thalmann & Co. as its financial advisor to assist in this process. There can be no assurance that this process will result in the Company pursuing or consummating any particular transaction or other strategic outcome. The Company has not set a timetable for completion of this evaluation process and may not disclose further developments unless disclosure is appropriate or necessary.

"There are attractive opportunities for both vertical and horizontal growth with our Quell neuromodulation technology," said Shai N. Gozani, M.D., Ph.D., CEO of NeuroMetrix. "Our recent investor presentation at the January Emerging Growth Conference provides a more in-depth discussion (<https://www.youtube.com/watch?v=KdtYaTr2rjo>). We are also reviewing our DPNCheck business in light of the fundamental Medicare Advantage risk adjustment changes implemented by CMS last year. Growth initiatives consume financial resources and, in the near-term, we are fortunate to have adequate funding. However, our perspective extends beyond the near term. We intend to continue carefully managing our liquid resources, optimizing cash flow and taking advantage of funding opportunities. The exploration of strategic options is intended to complement these efforts with the goal of best positioning the Company for growth while optimizing shareholder interests."

About NeuroMetrix

NeuroMetrix is a commercial stage healthcare company that develops and commercializes neurotechnology devices to address unmet needs in the chronic pain and diabetes markets. The Company's products are wearable or hand-held medical devices enabled by proprietary consumables and software solutions that include mobile apps, enterprise software and cloud-based systems. The Company has two commercial brands. Quell[®] is a wearable neuromodulation platform. DPNCheck[®] is a point-of-care screening test for peripheral neuropathy. For more information, visit www.neurometrix.com.

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