



NeuroMetrix Reiterates its Review of Strategic Alternatives

August 13, 2024

WOBURN, Mass., Aug. 13, 2024 (GLOBE NEWSWIRE) -- NeuroMetrix, Inc. (Nasdaq: NURO) today for the purpose of clarity, reiterated that the Company is engaged in a review of strategic alternatives.

In February of this year, the Company announced that it had initiated a review of strategic options with an objective of enhancing shareholder value. Over the past 6 months, the Company has invested considerable effort in evaluating a number of specific strategic directions and also making financial, operational and commercial optimizations.

- In collaboration with a financial advisor, the Company conducted an extensive survey of potential transactions. Detailed diligence was performed on multiple opportunities; however, the Company determined that none of these opportunities were in the best interests of its shareholders at this time.
- The Company implemented a substantial reduction-in-force at the end of Q1 to lower operating expenses by over \$0.5M per quarter.
- The Company is engaged in discussions to sell certain international assets that are not central to the Company's core domestic focus.
- The Company reported cash and cash equivalents of \$16.4M for the quarter ended June 30, 2024.

The Company believes it is in the best interests of shareholders that the strategic review process continues. 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.

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.

Safe Harbor Statement

The statements contained in this press release 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, including, without limitation, statements regarding the company's or management's expectations regarding the business, as well as events that could have a meaningful impact on the company's revenues and cash resources. While the company believes the forward-looking statements contained in this press release are accurate, there are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements, including, without limitation, estimates of future performance, and the ability to successfully develop, receive regulatory clearance, commercialize and achieve market acceptance for any products. There can be no assurance that future developments will be those that the company has anticipated. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to in the company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, as well as other documents that may be filed from time to time with the Securities and Exchange Commission or otherwise made public. The company is providing the information in this press release only as of the date hereof, and expressly disclaims any intent or obligation to update the information included in this press release or revise any forward-looking statements.

Source: NeuroMetrix, Inc.

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Source: NeuroMetrix, Inc.