

## NeuroMetrix Closes \$14.7 Million Public Offering

WALTHAM, Mass.--(BUSINESS WIRE)-- NeuroMetrix, Inc. (Nasdaq:NURO) today reported that it has closed its previously announced underwritten public offering. The Company sold 147,000 units, with each unit consisting of one share of Series B convertible preferred stock and 99 warrants exercisable for 99 shares of common stock, at a public offering price of \$100 per unit. The units immediately separated into Series B convertible preferred stock and warrants upon closing. Subject to certain ownership limitations, the Series B convertible preferred stock is convertible at any time into an aggregate of 14,553,000 shares of common stock at a conversion price of \$1.0101 per share and the warrants are exercisable for an aggregate of 14,553,000 shares of common stock. The warrants have an exercise price of \$1.25 per share, expire on May 29, 2020 and trade on The NASDAQ Capital Market under the symbol "NUROW".

The gross proceeds to the Company were approximately \$14.7 million, before deducting underwriting discounts and commissions and offering expenses payable, and before the repurchase of all of the outstanding shares of the Company's Series A-4 convertible preferred stock for approximately \$3.2 million, which occurred simultaneously with the closing of this offering.

The Company intends to use the net proceeds of this offering to fund the commercial launch of Quell™ in the United States and for general corporate purposes. Quell is an over-the-counter wearable pain relief device that utilizes proprietary non-invasive neurostimulation technology to provide pain relief. The device is designed for people with conditions such as diabetic nerve pain, low back and leg pain, fibromyalgia, and pain associated with osteoarthritis. The advanced wearable device is lightweight and can be worn during the day while active, and at night while sleeping. It has been cleared by the FDA for treatment of chronic pain without a prescription. Users of the device have the option of using their smart phone to track and personalize their pain therapy through the Quell Relief app which is available in the Apple app store.

Maxim Group LLC acted as the sole book-running manager for the offering.

A registration statement on Form S-1 relating to these securities was declared effective by the Securities and Exchange Commission on May 26, 2015. A final prospectus related to the offering was filed with the SEC and is available on the SEC's website located at [www.sec.gov](http://www.sec.gov). Alternatively, copies may be obtained from Maxim Group LLC, 405 Lexington Avenue, 2nd Floor, New York, NY 10174, at 212-895-3745.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About NeuroMetrix

NeuroMetrix is an innovative health-care company that develops wearable medical technology and point-of-care tests that help patients and physicians better manage chronic pain, nerve diseases, and sleep disorders. For more information, please visit [www.NeuroMetrix.com](http://www.NeuroMetrix.com).

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