

## NeuroMetrix Names Senior Executive to Lead Consumer Healthcare Initiative Frank McGillin - SVP and GM, Consumer

WALTHAM, Mass.--(BUSINESS WIRE)-- [NeuroMetrix, Inc.](http://www.NeuroMetrix.com) (Nasdaq: NURO), today announced that it has appointed Frank McGillin as Senior Vice President and General Manager, Consumer. Mr. McGillin will be responsible for development of a consumer healthcare business built on the Company's wearable therapeutic technology for treatment of chronic pain which was recently cleared by the FDA for over-the-counter use without a prescription requirement.

The Company is in late stage development of a consumer oriented chronic pain treatment product. The device is based on wearable technology, presently deployed in the Company's SENSUS® Pain Management System, which utilizes comfortable, non-invasive electrical stimulation of sensory nerves to induce safe and effective pain relief. It is lightweight and can be worn during the day while active, and at night while sleeping. The Company plans to market the over-the-counter device, under Mr. McGillin's direction, through retail distribution channels.

Mr. McGillin brings to the company over 20 years experience building successful, high-growth consumer brands most recently at Philips Oral Healthcare and at Johnson & Johnson. At Philips he was responsible for building the global oral care business of Sonicare to become the #1 brand in the nearly \$1 billion dollar US power toothbrush market. During his career he has launched over 50 new products and product upgrades and managed businesses across markets including diagnostic imaging, healthcare informatics, medical devices, dental and consumer technology. He holds an MBA degree from Fordham University and a BS degree from Northeastern University.

"Frank's business background is highly relevant to our consumer healthcare goals and the timing of his appointment is ideal," said Shai N. Gozani M.D., Ph.D., NeuroMetrix President and Chief Executive Officer. "His immediate priorities will be development of our commercial strategy and extensive involvement in our ongoing product development program. These combined efforts target the launch of our first consumer wearable therapeutic device during 2015. We are very pleased to have Frank on board."

In connection with his appointment, the Company granted Mr. McGillin an inducement stock option to purchase 200,000 shares of NeuroMetrix common stock at an exercise price per share of \$1.88, the fair market value of the underlying shares on the grant date of August 25, 2014. The award was approved by the Compensation Committee of the Board of Directors subject to Mr. McGillin's commencement of employment with the Company. The stock option has a maximum term of ten years and vests as to 25% of the underlying shares on the first anniversary of the grant date and as to 6.25% of the underlying shares quarterly thereafter. It will be fully vested on the fourth anniversary of the grant date, subject to Mr. McGillin's continued employment with NeuroMetrix. The stock option was granted pursuant to the Company's Amended and Restated 2009 Non-Qualified Inducement Stock Plan as an inducement material to Mr. McGillin's decision to enter into employment with the Company as contemplated by NASDAQ Listing Rule 5635(c)(4).

### 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. The Company has a major focus on diabetic neuropathies, which affect over 50% of people with diabetes. If left untreated, diabetic neuropathies trigger foot ulcers that may require amputation and cause disabling chronic pain. The annual cost of diabetic neuropathies has been estimated at \$14 billion in the United States. The Company markets the SENSUS device for treating chronic pain, focusing on physicians managing patients with neuropathic pain such as painful diabetic neuropathy. The Company also markets DPNCheck®, which is a rapid, accurate, and quantitative point-of-care test for peripheral neuropathies such as diabetic neuropathy. This product is used to detect neuropathies at an early stage and to guide treatment. For more information, please visit <http://www.SENSUSRx.com> or <http://www.NeuroMetrix.com>.

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