

NeuroMetrix Prices Public Offering of \$14.7 Million of Convertible Preferred Stock and Warrants

WALTHAM, Mass.--(BUSINESS WIRE)-- NeuroMetrix, Inc. (Nasdaq:NURO), an innovative health care company that develops wearable medical technology and point-of-care tests to help patients and physicians manage chronic pain, nerve diseases, and sleep disorders, today announced that it has priced an upsized underwritten public offering of 147,000 units, with each unit consisting of one share of Series B convertible preferred stock and 99 warrants exercisable for 99 shares of our common stock, at a public offering price of \$100 per unit. The units will immediately and automatically separate upon issuance. 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 five years from the date of issuance and are expected to begin trading today on The NASDAQ Capital Market under the symbol "NUROW".

The gross proceeds to the Company from this offering are estimated to be approximately \$14.7 million, before deducting underwriting discounts and commissions and offering expenses payable by the Company, 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 is expected to occur simultaneously with the closing of this offering. The offering is anticipated to close on May 29, 2015, subject to customary closing conditions.

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 is acting as the sole book-running manager for the offering.

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. A registration statement on Form S-1 relating to these securities was declared effective by the Securities and Exchange Commission on May 26, 2015. Any offer or sale will be made only by means of a written prospectus forming part of the effective registration statement. The Company will file a final prospectus with the SEC relating to the Series B preferred stock and the warrants, and following such filing, copies of the prospectus relating to this offering may be obtained at the SEC's website at <http://www.sec.gov>. Alternatively, copies may be obtained, when available, from Maxim Group LLC, 405 Lexington Avenue, 2nd Floor, New York, NY 10174, at 212-895-3745.

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.

Safe Harbor Statement

This press release contains certain statements that may include "forward-looking statements." All statements other than statements of historical fact included herein are "forward-looking statements." These forward-looking statements are often identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions, involving known and unknown risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including the risk factors discussed in the Company's periodic reports that are filed with the Securities and Exchange Commission and available on the SEC's website (<http://www.sec.gov>). All forward-

looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these risk factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

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