

NeuroMetrix Closes \$13.8 Million At-The-Market Private Placement

WALTHAM, Mass.--(BUSINESS WIRE)-- NeuroMetrix, Inc. (Nasdaq: NURO) reported that it has closed its previously announced private placement of preferred stock and warrants. The Company sold to a healthcare dedicated institutional investor 13,800 shares of Series C convertible preferred stock at a price of \$1,000 per share, and two series of warrants to purchase an aggregate of approximately 10.8 million shares of common stock at an exercise price of \$2.30 per share. The convertible preferred stock is convertible into 5.4 million shares of common stock at an initial conversion price of \$2.55 per share, subject to certain ownership limitations.

The Company received gross proceeds from the offering of \$13.8 million. Simultaneously with closing, it used \$6.3 million to redeem 63,000 shares of Series B convertible preferred stock held by the investor. The net proceeds of \$7.5 million, before deducting banker fees and transaction costs, will be used for general working capital purposes including marketing support for Quell®, the Company's over-the-counter wearable device for relief of chronic pain that was launched during the second quarter of 2015.

Rodman & Renshaw, a unit of H.C. Wainwright & Co., LLC, acted as the exclusive placement agent for the transaction.

About NeuroMetrix

NeuroMetrix is an innovative healthcare 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 is located in Waltham, Massachusetts and was founded as a spinoff from the Harvard-MIT Division of Health Sciences and Technology in 1996. For more information, please visit www.NeuroMetrix.com.

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