NEXSTIM PLC HALF-YEAR REPORT JANUARY 1 – JUNE 30, 2026 (UNAUDITED)

Company announcement, Helsinki, August 14, 2026 at 9 am (EEST)

NEXSTIM CONTINUED ITS GROWTH AND STRENGHTENED ITS FINANCIAL POSITION

The figures in parentheses refer to the previous year's comparative period, unless otherwise stated.

January–June 2026 in brief

- The company's net sales were EUR 5.2 million (4.5), with an increase of 16.1 %.
- Net sales growth adjusted for currency exchange rates was 17.7 %.
- System sales were EUR 1.9 million (2.2), with a decrease of 12.4 %. Recurring net sales accounted for EUR 2.5 million (2.1), with an increase of 20.6 %. Licensing accounted for EUR 0.8 million (0.2), with an increase of 283.3 %.
- The net sales of the Diagnostics Business were EUR 2.5 million (2.5) with a decrease of 1.8 %.
- The net sales of the Therapy Business were EUR 1.4 million (1.4) with a decrease of 2.1 %.
- The net sales of the Research and Neuroscience Business were EUR 1.4 million (0.6) with an increase of 143.5 %.
- EBITDA was EUR 0.3 million (0.2), with a increase of 9.8 %.
- The operating result was EUR -0.3 million (-0.2), with a decrease of 29.8 %.
- The result for the period was EUR -0.9 million (-0.3), with a decrease of 150.4 %.
- The company agreed to a total investment of EUR 5 million with Eiffel Investment Group and Brainlab SE.

Business overview

Nexstim is a Finnish medical technology company operating in international markets. Its proprietary navigated Transcranial Magnetic Stimulation (nTMS) technology allows for personalized treatment and diagnostics for patients with challenging brain diseases and disorders. Nexstim provides solutions for non-invasive brain stimulation through diagnostic and therapy applications.

Key performance indicators

EUR thousand	1-6/2026 6 months	1-6/2025 6 months	Change, %	1-12/2025 12 months
Net sales	5 230,8	4 506,2	16,1 %	10 968,8
Gross margin	4 180,1	3 633,8	15,0 %	8 459,4
Gross margin, %	79,9 %	80,6 %	-	77,1 %
Adjusted comparable gross margin	3 513,4	3 433,8	2,3 %	8 159,4
Adjusted comparable gross margin, %	77,0 %	79,7 %	-	76,5 %
Personnel expenses	-2 801,2	-2 591,7	8,1 %	-4 972,1
Other operating expenses	-1 784,3	-1 667,6	7,0 %	-3 229,2
EBITDA	264,1	240,6	9,8 %	1 708,5
Operating result	-319,9	-246,4	29,8 %	636,5
Profit/loss for the period	-861,9	-338,8	154,4 %	573,2
Earnings per share	-0,12	-0,05	146,7 %	0,08
Diluted earnings per share (EUR)	-0,09	-0,04	150,4 %	0,06
Cash flow from operating activities	-148,3	314,6	-	1 665,8
Cash in hand and at bank	5 591,8	2 662,7	110,0 %	2 676,8
Total equity	8 445,3	3 179,3	165,6 %	4 182,1
Equity ratio (%)	61,3 %	31,9 %	-	39,7 %

Future outlook for year 2026

The company expects its net sales to grow and operating result to improve.

CEO Mikko Karvinen comments on the development during the period:

The first half of 2026 marked a continuation of Nexstim's positive trend in net sales growth. During the first six months of 2026, we achieved total net sales of EUR 5.2 million (4.5 million), representing growth of 16.1%. Simultaneously the gross margin increased to EUR 4.2 million (3.6). We were pleased to report positive EBITDA during the first half of the year. EBITDA amounted to EUR 0.3 million (0.2 million) and was positive for a record fourth consecutive half-year period. Operating profit was EUR -0.3 million (-0.2 million), and net profit for the review period was EUR -0.9 million (-0.3 million). In May, we announced a EUR 5 million investment from Eiffel and Brainlab, as well as the conversion of options held by certain option holders. The purpose of the arrangement was to strengthen the Company's balance sheet and financial position in support of its growth strategy, as well as to support the continued commercialization of the NBS System 6 platform across its Diagnostics, Therapy and Research and Neuroscience Businesses. Earnings were burdened by one-off costs of EUR 0.6 million related to this financing round. Through this transaction, we are broadening our shareholder base with an internationally recognized European growth investor, further strengthening the Company's financial position for the next phases of our profitable growth strategy. I would like to thank Nexstim's customers, employees, partners and investors for contributing to this continued positive development.

During early 2026, we reported larger individual order volumes within the Diagnostics Business than previously. We believe this development in ordering behavior is a natural continuation of the distributor partnership model, as individual orders are increasingly replaced by larger order batches. In addition to this collaboration, Nexstim's direct sales and marketing organization continues to have significant opportunities in the Therapy Business, as well as among research and neuroscience customers and within the clinic partner network. We aim to continue leveraging our skilled and efficient global teams to ensure positive profitability development. This was reflected in the moderate 8% increase in operating expenses during the first half of 2026, while simultaneously enabling a 15% increase in gross margin.

Business Update

We have continued to grow both our Diagnostics and Therapy Businesses through sales of new systems in our key markets in the United States and Europe. Our growing installed base of systems generates recurring revenue streams, adding stability and predictability to our operations.

Net sales in the Diagnostics Business decreased by 1.8% during the first half of 2026 and amounted to EUR 2.5 million (2.5 million). During the first half of 2026, we delivered a total of seven new diagnostic systems. To date, more than 270 diagnostic systems have been sold to research universities and leading hospitals worldwide. At the end of 2025, Nexstim began marketing and selling the NBS 6 system for preoperative mapping of the motor cortex and speech areas of the brain in both the EU and the United States. We are pleased that an increasing number of customers wish to use Nexstim systems for both diagnostic and therapeutic purposes. NBS 6 is a new combined system built on Nexstim's unique and clinically established technology platform. Its modular system concept enables new features to be added easily to existing systems. Most of the diagnostic systems delivered during the first half of 2026 included both diagnostic and therapy applications.

Net sales in the Therapy Business decreased by 2.1% during the first half of 2026 and amounted to EUR 1.4 million (1.4 million). The decline was primarily due to lower recurring revenue in the Therapy Business, which decreased by 14.8% compared to the corresponding period of the previous year. This was mainly attributable to customers adopting the reusable multi-purpose head tracker of the new NBS 6 therapy system instead of disposable alternatives. In the future, recurring revenue in the Therapy business will increasingly be derived from licensing agreements, replacing the revenue previously generated by disposable head trackers used with next-generation systems. We believe the new licensing model will support accelerating system sales in the Therapy business. During the first half of 2026, we delivered three stand-alone therapy systems to Europe and the rest of the world. A significant portion of therapy applications were delivered together with Diagnostics and Research & Neuroscience systems. At the end of June 2026, a total of 145 Nexstim systems with an installed therapy application were in use globally (55 in the United States and 90 in Europe and the rest of the world). This figure includes both NBT® and NBS 6 systems, as well as NBS systems equipped with the optional NBT software module. We were successful in gaining multiple regulatory approvals for new therapy indications during the first half of 2026. In February we announced receiving certification for the use of the NBS 6 for post-operative rehabilitation under MDR in the EU, and in March receiving FDA clearance for adult Obsessive Compulsive Disorder (OCD) and for the treatment of Major Depressive Disorder (MDD) in adolescent patients, 15 to 21 years of age, in the United States.

With the new strategy period, we now also report Research & Neuroscience Business net sales separately. Net sales in this business area increased by 143.5% during the first half of 2026, reaching EUR 1.4 million (0.6 million). This rapid growth was driven by the sale of two research systems and the recognition of a EUR 0.8 million license fee related to the exclusive agreement with Sinaptica.

In addition to the systems already delivered, our backlog of undelivered systems totaled seven systems at the end of June 2026.

The Company currently does not expect to receive royalty income from Magnus Medical during 2026 in its business forecasts. Nexstim is not currently providing estimates regarding the total value of the royalty period or associated financial expectations due to ongoing discussions concerning disputes.

Nexstim's cash and cash equivalents totaled EUR 5.6 million (2.7 million) as of June 30, 2026, and operating cash flow for the first half of the year was EUR -0.1 million (0.3 million).

Strategic Focus on Growth and Profitability

In accordance with Nexstim's strategy through 2028, our primary focus during the first half of 2026 was profitable net sales growth. This growth is supported by our strengthened global distributor network established through the strategic cooperation agreement with Brainlab. In line with our strategy, Nexstim enables personalized and effective treatment and diagnostics for severe brain diseases and disorders. Our first strategic objective for 2026 is to continue profitable net sales growth and improve operating profit. Growth and profitability in both our Diagnostics and Therapy Businesses are central to minimizing future capital needs on our path toward sustained profitability. We also continue to view our research and neuroscience customers, as well as our clinic partners, as key strategic customer groups as we advance new features, business models and indications for our future systems.

Our second strategic objective for 2026 is to successfully support the long-term collaboration between Nexstim and Brainlab while expanding our network of partners and clinics. Combining Nexstim's technological expertise and premium services with Brainlab's innovative products and significant business growth potential, which are highly complementary to Nexstim's offering and global customer base of leading hospitals, will create the greatest possible value for patients, neurosurgeons, hospitals and shareholders. Outside Brainlab's exclusive rights, Nexstim independently develops products and services and conducts marketing and sales activities in all markets for current and future neuroscience research solutions and therapy applications. Nexstim's own sales organization, together with other distributors and business partners, continues to operate in these areas. Throughout the winter and spring, we advanced this strategic objective by participating as partners in major industry events in the United States and Europe. Pursuant to the cooperation agreement, Brainlab also guarantees Nexstim a minimum annual gross profit from the Diagnostics business equal to the annual gross profit target for the business area, amounting to EUR 4 million in 2026

As the network of partner clinics expands, Nexstim systems are being installed in neuroscience clinics, and new investments may be made in clinic service companies across the extensive U.S. market. Investments made to date in service companies have generated positive returns through our minority ownership positions. The purpose of Nexstim Investments, LLC, Nexstim's investment company, is to expand Nexstim's network of partner clinics in the United States in cooperation with carefully selected leading experts in the field. We continue to develop this collaboration model with experts, enabling treatment of a growing number of patients using Nexstim's TMS technology in the United States while sharing best treatment practices with other markets. Throughout the strategy period, we aim to increase both the number of Nexstim systems and treatment sessions at our partner clinics.

Our third strategic objective for 2026 is to strengthen our technology leadership by further enhancing and innovating the neurosurgical workflow and TMS-EEG research interface of NBS 6. These development efforts will support deeper integration with Brainlab product workflows and further facilitate the activities of our TMS-EEG research customers, including Sinaptica. Ongoing development of the new product generation and the launch of new modules are essential parts of Nexstim's strategy through 2028. We have observed growing interest in utilizing our advanced system technology in brain-computer interface (BCI) research and development. This application area has received significant attention at international industry events and also plays a central role in China's long-term technology and industrial strategy. BCI has been included in the country's 15th Five-Year Plan extending through 2030.

Building Future Growth Paths

Our systems stand out clearly from other TMS systems currently on the market that lack navigation capabilities. Looking ahead, the importance of navigation functionality is likely to increase further as technology evolves, enabling treatment of brain disorders through an expanding range of applications. This may open additional TMS treatment markets for Nexstim beyond the currently approved therapy indications. The technological leadership, ease of use and scalability of our products through additional modules provide an attractive foundation for partnership-driven growth.

We have continued our practical collaboration with Sinaptica Therapeutics, Inc. Nexstim has a letter of intent with Sinaptica regarding the development, manufacturing and delivery of Sinaptica's patented precision neuromodulation system for the treatment of Alzheimer's disease and MCI (Mild Cognitive Impairment). The system is based on Nexstim's NBS 6 medical TMS and neuronavigation systems and related software, including integrated EEG software. The system is planned to be integrated with Sinaptica's proprietary cloud-based personalization engine (MAINTAIN™). The planned partnership would be a global and exclusive arrangement lasting 10 years. Its financial structure consists of an exclusivity signing fee, a milestone-based development project, and sales of clinical and commercial systems. The milestone-based project and purchases of clinical systems are defined in more detail in the final agreements and may be subject to change during negotiations. The long-term exclusivity arrangement remains contingent on execution of the final agreements before the end of 2026. We are committed to the collaboration with Sinaptica and currently support them through validation and delivery of research systems as they progress toward future clinical studies.

Nexstim

Creating Shareholder Value in Exceptional Circumstances

Despite the challenging geopolitical environment during the first half of the year, our expectations for 2026 are positive. While our current business is strongly concentrated in the EU and the United States, we continue to actively expand Nexstim's technology into Asian markets through our new partnerships. Nexstim continues its determined efforts to develop personalized and effective methods for the treatment and diagnosis of severe brain diseases and disorders. We firmly believe our work will support long-term shareholder value creation through stronger competitive advantages, rapid growth and financial performance.

Nexstim's business areas

Diagnostics Business

- The NBS System 6 diagnostic system, developed by Nexstim, is the only CE-marked and U.S. FDA-approved non-invasive solution for mapping the brain's motor cortex prior to brain tumor surgery. The diagnostic system helps surgeons prepare better and operate more proactively to remove the tumor, as the brain's language areas and motor cortex can be mapped accurately before surgery.
- The development and distribution collaboration agreement signed at the end of 2024 with Brainlab SE represents a significant opportunity to increase system and service sales volumes within the Diagnostics business.
- More than 270 systems equipped with diagnostic capabilities have been sold to research universities and leading hospitals around the world.

Therapy Business

- The NBS System 6 system has CE-marking for the treatment of major depression and chronic pain, as well as post-operative motor rehabilitation. NBS 6 is FDA-cleared for use in the treatment of major depressive disorder (MDD).
- In addition to the continuous development of system and service offerings, the Therapy business focuses on expanding operations through partner clinics and other forms of collaboration. New therapeutic indications also create growth opportunities.
- There is an active installed base of 145 commercial systems with therapy capabilities across four continents.

Research and Neuroscience Business

- At the core of the Research and Neuroscience Business is the sale of Nexstim systems and support and development services to leading research hospitals and clinics, supporting their key opinion leaders (KOLs) at the forefront of technological and clinical development.
- Within the international research community, there is particular interest in developing therapies based on stimulating brain network connectivity. Nexstim's unique electric-field-based neuronavigation has proven especially useful and necessary in this area.
- TMS-EEG diagnostics and methodology-based therapy development is an emerging area of interest in research. Here too, neuronavigation and Nexstim's real-time EEG (electroencephalography) software are particularly valuable and are attracting increasing attention.

Nexstim

Financial review January 1 to June 30, 2026

Operating result

EUR thousand	1-6/2026 6 months	1-6/2025 6 months	Change, %	1-12/2025 12 months
Net sales	**5 230,8**	**4 506,2**	**16,1 %**	**10 968,8**
Net sales adjusted for currency exchange rates	*5 325,4*	*4 523,3*	*17,7 %*	*11 160,4*
*Comparable net sales adjusted for non-recurring items**	*4 564,2*	*4 306,2*	*6,0 %*	*10 668,8*
Diagnostics	*2 455,2*	*2 500,5*	*-1,8 %*	*5 477,0*
System sales	1 231,7	1 733,8	-29,0 %	4 263,7
Recurring net sales**	1 223,5	766,7	59,6 %	1 213,3
Therapy	*1 417,3*	*1 447,9*	*-2,1 %*	*4 469,6*
System sales	338,3	181,2	86,7 %	2 014,9
Recurring net sales	1 079,0	1 266,6	-14,8 %	2 454,6
Research and Neuroscience	*1 358,3*	*557,9*	*143,5 %*	*1 022,2*
System sales	365,9	294,4	24,3 %	*556,1*
Recurring net sales	225,8	63,5	255,5 %	*166,2*
Licensing*	766,7	200,0	283,3 %	*300,0*

*Revenue for the first half of 2026 has been adjusted by the recognition of a license fee of 0.8 million euros (0.2) under the Sinaptica Therapeutics, Inc. exclusive agreement

**The distribution and development cooperation agreement with Brainlab SE includes a gross profit insurance, of which 0.7 million euros was recognized as revenue in the first half of 2026 in the Diagnostics business's recurring revenue (0.1)

Significant items in the operating result

Work performed for Nexstim's own purposes amounted to EUR 669.6 thousand (861.3) and consisted of capitalized development costs. The development costs capitalized during the review period are mainly related to the further development of the company's commercialized products.

Expenses related to materials and services totaled EUR -1,050.7 thousand (-872.4). The gross margin was 79.9 % (80.6), and the adjusted comparable gross margin was 77.0 % (79.7).

The company's operating expenses by function were as follows:

EUR thousand	**1-6/2026 6 months**	**1-6/2025 6 months**	**Change, %**	**1-12/2025 12 months**
Sales & Marketing*	1,815.2	1,826.6	-1 %	3,628.6
Research & Development**	1,452.4	1,281.8	13 %	2,373.2
Administration***	1,317.9	1,151.0	15 %	2,199.4
Operating expenses total	**4,585.6**	**4,259.3**	**8 %**	**8,201.2**

* Includes personnel and other business expenses for sales, marketing, customer support and logistics

** Includes personnel and other business expenses for product development and clinical support

*** Includes personnel and other business expenses for administration, quality support and regulatory affairs

The distribution of operating expenses has been adjusted for the comparative period.

Operating result

The operating result was EUR -319.9 thousand (-246.4). The decline in operating result was primarily due to an increase in personnel and other operating expenses and decrease in capitalized development costs.

Financial income and expenses

Net financial income and expenses amounted to EUR -538.4 thousand (-87.6). Financial expenses (-639.3) mainly consisted of financing costs EUR 566.6 thousand, interest payments on loans, exchange rate losses and payment transaction expenses. Financial income (100.8) mainly consisted of interest income and shares in in the results of associated companies.

Result for the period

The result for the period was EUR -861.9 thousand (-338.8). The decline was primarily due to one-time costs associated with the financing round.

Financial position

Non-current assets

The company's non-current assets were EUR 6,977.6 thousand (5,456.8). Intangible assets amounted to EUR 4,597.1 thousand (4,244.2), consisting mainly of capitalized development costs and intellectual property rights. Tangible assets amounted to EUR 334.6 thousand (298.4) and consisted mainly of NBT® systems used for business operations. Investments totaled EUR 2,045.8 thousand (914.3), consisting of strategic investments in the management service companies of US based partnership clinics and a convertible bond issued by Sinaptica Therapeutics, Inc.

Current assets

The company's current assets amounted to EUR 9,495.6 thousand (6,890.5). The change in current assets was mainly due to changes in inventories, trade receivables and cash.

Total equity

Consolidated shareholders' equity totaled EUR 8,445.3 thousand (3,179.3). Following the financing round, the equity ratio increased to 61.3 % (31.9).

Liabilities

Non-current liabilities

The company's non-current liabilities totaled EUR 2,351.7 thousand (3,651.2). Its non-current liabilities consist of interest-bearing long-term product development loans from Business Finland, a loan from Nordea, a loan from Finnvera and non-current prepayments received. The loans do not include covenants.

Current liabilities

The company's current liabilities totaled EUR 5,676.2 thousand (5,516.7). Its current liabilities mainly consist of product development loans from Business Finland, a loan from Nordea, a loan from Finnvera, prepayments received, trade payables, and accrued expenses.

Financing and liquidity

Liquid assets, consisting of cash in hand and at bank, totaled EUR 5,591.8 thousand (2,662.7).

The company's net cash flow from operating activities during the review period was EUR -148.3 thousand (314.6). The change in cash flow from operating activities was primarily due to the change in profit for the reporting period, adjustments to financing expenses, and other adjustments.

Cash flow from investing activities in the review period was EUR -762.6 thousand (-906.5) which mainly consisted of the capitalization of development expenses.

Cash flow from financing activities in the review period was EUR 3,807.7 thousand (-541.9) and mainly consisted of a share issue, repayment of long-term loans, and financing round expenses.

Organization and personnel

Nexstim's strategy is to recruit only employees who the company believes have the core competence and expertise to enable the company to operate efficiently. In line with this strategy, Nexstim has outsourced a part of its operations such as production.

The company is organized into the following global key processes:

• Growth: sales, marketing, customer support and operations;

• Enablers: research and development (R&D), clinical, quality approvals and regulatory clearances

• Support: administration, including Finance, Legal Affairs, IT and HR.

At the end of the review period on 30 June 2026, the Nexstim Group had 44 permanent employees. Nexstim Plc (the parent company) had 35 permanent employees on 30 June 2026. Between 1 January and 30 June 2026, the Nexstim Group had an average of 43 permanent employees (2025: 40).

Strategy

Our mission

We enable personalized and effective therapies and diagnostics for challenging brain diseases and disorders. Our innovations create a possibility for a better life.

Our vision

Through our technological know-how and superior services, we:

- Ensure the best possible treatments for our patients,
- deliver the greatest value for our customer hospitals, clinics and business partners,
- and long-term growth in shareholder value for our investors.

Our values

- Science and clinical evidence
- Financial success
- Passion and commitment
- Ethics and responsibility

Key strategic objectives for 2026

- Profitable growth: Increase net sales and improve operating result for the financial year, while minimizing future capital needs

- Strategic partnerships: Support the long-term collaboration between Nexstim and Brainlab, as well as expanding the network of other partners and clinics
- Technology leadership: Further improving and innovating the neurosurgical workflow of NBS 6 and the TMS-EEG research interface

Long-term financial objectives

- The company's long-term objectives are to maintain an average annual net sales growth rate of over 20% and to achieve an operating profit margin exceeding 20%

More information about the company's strategy is available on our website at https://www.nexstim.com/about-nexstim/values-and-strategy

Significant events from the review period

Resolutions of the Annual General Meeting

March 30, 2026 the Company announced the resolutions of the Annual General Meeting (AGM) as follows:

The AGM adopted the Company's financial statements and consolidated financial statements for the financial year 2025 and resolved that no dividend be distributed for the financial year 1 January to 31 December 2025 and that the result for the financial year be transferred to retained earnings.

The AGM resolved to discharge the members of the Board of Directors and the CEO from liability for the financial year 1 January to 31 December 2025.

In accordance with the proposal of the Shareholders' Nomination Board, the AGM resolved that:

- The number of Board members shall be confirmed as four (4);
- Tero Weckroth, Timo Hildén, Martin Forss and Leena Niemistö shall be re-elected as members of the Board of Directors;
- Subject to her consent, Leena Niemistö shall be elected Chair of the Board.

The AGM resolved that the remuneration payable to Board members elected by the AGM for the term ending at the close of the 2027 AGM shall be as follows:

- EUR 36,000 for the Chair of the Board;
- EUR 25,200 for each Board member;
- No Board member serving on the Shareholders' Nomination Board shall receive remuneration for such service;
- A Board member shall only be entitled to remuneration for the period during which they serve as a Board member;
- A share-based incentive program shall be adopted for the earning period 2026–2027 for members elected to the Board of Directors of Nexstim Plc, on terms substantially similar to the Company's previous share-based incentive programs. The detailed terms of the program will be published on the Company's website well in advance of the AGM;
- The target group of the share-based incentive program shall consist of Board members who are independent of the Company. However, participants do not need to be independent of the Company's shareholders;
- The remuneration for 2026 shall be determined in euro amounts. In accordance with Company practice, cash remuneration shall be paid in four installments.

It was resolved that Board members shall receive, during the earning period 2026–2027, gross remuneration as follows:

- Chair: EUR 24,000
- Member: EUR 16,800

The granted remuneration shall be converted into share units at the beginning of the earning period in 2026. The conversion is based on the volume-weighted average share price on Nasdaq Helsinki during the twenty (20) trading days following the publication of the Company's 2025 financial statements. One share unit corresponds to one Company share. The monetary value of the remuneration shall be determined based on the share price effective on the registration date of the issued shares.

The AGM resolved that remuneration under the program shall be paid to Board members in Company shares within one month of the 2027 AGM. If a Board member ceases to serve before the end of the earning period, no remuneration shall be paid on that basis. The Company shall withhold taxes and employer contributions from the cash portion of the remuneration in accordance with applicable legislation. Participants are recommended to retain ownership of shares received as remuneration for as long as they serve as Board members. In addition, reasonable travel expenses shall be reimbursed against receipts in accordance with the Company's travel policy. This applies to Board members and, where applicable, to Board members serving on the Shareholders' Nomination Board.

The AGM further resolved that where Board decision-making or signing of documents concerns stock options previously granted to the relevant Board member, such Board member shall be expressly authorized by the AGM to participate in such decisions and sign related documents, notwithstanding any potential conflict of interest. Each Board member is authorized to represent themselves and sign all necessary documents related to such arrangements. These arrangements shall be implemented in a manner consistent with the Company's other option programs. The AGM authorized the Board members to execute any agreements, documents, and other measures relating to the exercise, surrender, cancellation against consideration, or transfer of stock options granted to them as remuneration for Board service, including signing the relevant agreements on behalf of themselves as option holders.

The AGM resolved to elect Authorized Public Accountants firm PricewaterhouseCoopers Oy, with Authorized Public Accountant Tiina Puukkoniemi as principal auditor, as the Company's auditor for a term ending at the close of the next AGM. The proposed auditor has consented to the appointment. The AGM further resolved that the auditor shall be paid reasonable remuneration in accordance with an approved invoice.

The AGM authorized the Board of Directors to decide on: (i) the issuance of new shares, (ii) the transfer of treasury shares held by the Company, and/or (iii) the granting of special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act.
The authorization allows the issuance or transfer of shares either:

- To existing shareholders in proportion to their current holdings; or
- By way of a directed share issue deviating from shareholders' pre-emptive rights, provided there is a weighty financial reason for the Company, such as acquisitions, business arrangements, or financing investments.

The Board may issue and/or transfer up to 1,400,000 shares in total, corresponding to approximately 16.25% of all Company shares following the share issue, taking into account all registered shares.

The Board may also grant special rights under Chapter 10, Section 1 of the Finnish Companies Act, entitling holders to subscribe for new shares or receive treasury shares against payment.

The AGM additionally authorized the Board to issue up to 130,000 shares, corresponding to approximately 1.77% of all shares following such issuance, and to grant option rights or other special rights entitling holders to shares. The Board is authorized to determine all terms and conditions of such issuances and may deviate from shareholders' pre-emptive subscription rights where a weighty financial reason exists.

Financing Arrangement

May 13, 2026 the Company announced a EUR 5 Million Investment from Eiffel and from Brainlab and Conversion of Options by Certain Option Holders. The company announced that it had entered into an investment agreement with Eiffel Investment Group, under which Eiffel would invest EUR 3.4 million in the Company through a directed share issue. In addition, the Company agreed on a further EUR 0.4 million investment by Brainlab SE. As part of the transaction, Eiffel agreed to acquire certain stock options from specific option holders and to exercise those options to subscribe for new Company shares. Certain option holders also agreed to exercise their options and subscribe for new Company shares representing approximately 4.2% of the Company's total shares after conversion. The purpose of the arrangement was to strengthen the Company's balance sheet and financial position in support of its growth strategy and the continued commercialization of the NBS System 6 platform across diagnostics, therapy, research, and neuroscience businesses. The Board considered the arrangement to be in the best interests of the Company and all its shareholders.

Pursuant to the investment, the Company issued 446,459 new shares to Eiffel at a subscription price of EUR 7.51 per share. The subscription price represented a 15.0% discount to the volume-weighted average price of the Company's share on Nasdaq First North Growth Market Finland during the ten trading days ending on the trading day immediately preceding the execution of the investment agreement. In addition, Eiffel exercised stock options acquired under an option purchase agreement and subscribed for 263,091 new shares in the Company at the applicable exercise prices in accordance with the terms of the relevant option programs. Following completion of the investment, Eiffel held approximately 8.8% of all shares and votes in the Company. Pursuant to the Brainlab investment, the Company issued 56,041 new shares to Brainlab at a subscription price of EUR 7.51 per share. Following completion of the Brainlab investment, Brainlab held approximately 3.8% of all shares and votes in the Company.

As part of the transaction, Eiffel committed to subscribing for 263,091 new shares in the Company at the exercise prices applicable under the relevant option programs and option series. In addition, certain holders of the Company's stock options agreed to exercise 74,372 stock options held by them and to subscribe for 74,372 new shares in the Company at the exercise prices applicable under the relevant option programs and option series. The stock options exercised by Eiffel and the option holders were associated with the following option series: 2020A with an exercise price of EUR 2.00 per share, 2020B with an exercise price of EUR 7.00 per share, 2020C with an exercise price of EUR 4.87 per share, 2023A with an exercise price of EUR 3.63 per share, 2023H with an exercise price of EUR 3.63 per share, and 2024H with an exercise price of EUR 2.30 per share. Following the exercise of the options, the shares subscribed for by Eiffel on the basis of the acquired stock options represented approximately 3.3% of all shares and votes in the Company, while the shares subscribed for by the other option holders represented approximately 0.9% of all shares and votes in the Company. Together, these shares represented approximately 4.2% of all shares and votes in the Company.

25, 2026 the Company announced that the shares issued in connection with the investments by Eiffel Investment Group and Brainlab SE were registered with the Trade Register on 18 May 2026 and commenced trading on Nasdaq First North Growth Market Finland together with the Company's existing shares on 20 May 2026.

Employee Stock Options and Other Incentive Programs

April 17, 2026 the Company announced that a total of 21,509 new Company shares had been subscribed for with 2020 and 2023 stock options during the period 1 October 2025 to 31 March 2026. The aggregate subscription price of EUR 79,742.67 was recorded in full in the reserve for invested unrestricted equity. The new shares represented approximately 0.3% of all Company shares following registration.

17 April, 2026 the Company announced that its Board of Directors had resolved to establish a Restricted Share Unit (RSU) program for the Company's extended management team for the earning periods 2026–2029. The program covers a total of nine participants. Its purpose is to align the interests of participants and shareholders, support the retention and commitment of key personnel to the achievement of the Company's long-term strategic objectives, and enhance the Company's competitiveness. Under the share-based incentive program, the Company estimates that approximately 88,000 shares, net of taxes and other applicable charges, will be granted during the earning periods 2026–2029. This corresponds to approximately 1.2% of the Company's share capital at the time and represents an average of approximately 29,000 shares per year. The actual number of shares granted may differ from this estimate. The rewards are intended to be

delivered through a directed share issue based on the Board of Directors' existing share issue authorization.

May 15, 2026 the Company announced significant management transactions carried out in connection with the financing arrangement.
Further information on material events during the review period is available on the Company's website: https://www.nexstim.com/fi/sijoittajat/tiedotteet

Significant events after the review period

The company has not had any major events after the review period.

LARGEST SHAREHOLDERS

According to the register of shareholders maintained by Euroclear Finland Ltd, the holdings of Nexstim Plc's 20 largest shareholders on June 30, 2026 were as follows:

	Shareholder	Shares	Holding %
1.	Kaikarhenni Oy	1,067,399	13.2 %
2.	Skandinaviska Enskilda Banken Ab (Publ) Helsingin Sivukonttori*	1,051,697	13.0 %
3.	Haapaniemi Ossi Antero	497,997	6.2 %
4.	Joensuun Kauppa Ja Kone Oy	385,998	4.8 %
5.	Syrjänen Eva Annika Elisabeth	188,005	2.3 %
6.	Wrcc Invest Oy	137,491	1.7 %
7.	Kalksten Properties Koy	133,206	1.6 %
8.	Kalksten Finance Oy	103,368	1.3 %
9.	Citibank Europe Plc*	97,893	1.2 %
10.	Raiski Matti Juhani	78,132	1.0 %
11.	Schengen Investment Oy	71,704	0.9 %
12.	Kakkonen Kari Heikki Ilmari	70,649	0.9 %
13.	Danske Bank A/S Helsinki Branch*	70,192	0.9 %
14.	K22 Finance Oy	64,654	0.8 %
15.	Niukkanen Pentti Juhani	64,497	0.8 %
16.	Karvinen Mikko Johannes	55,916	0.7 %
17.	Ruponen Esa Juhani	46,600	0.6 %
18.	Valkomedia Oy	45,725	0.6 %
19.	Peltola Panu Päiviö	43,163	0.5 %
20.	Kaukoranta Eero Onni	39,606	0.5 %

*Nominee-registered shareholders

Publication of financial information

The financial statements bulletin for the financial year that will end on December 31, 2026, will be published approximately on February 25, 2027 and the annual report will be published approximately on March 4, 2027.

Results briefing on August 14, 2026

The company will hold two live webinars for the media, investors, and analysts on Friday, August 14, 2026. Mikko Karvinen, CEO, and Joonas Juokslahti, CFO, will present the company's financial and operational results, and will answer questions.

The first webinar will be held in Finnish at 10.30 am (EEST). The second webinar will be held in English at 3 pm (EEST).

Webinar details:

To attend the webinars, please register via the links below. Registered participants will receive more information via email.

Webinar in Finnish on August 14, 2026, at 10:30 am (EEST): Sign up here >>
Webinar in English on August 14, 2026, at 3 pm (EEST): Sign up here >>

Basis of preparation of the half-year report

Nexstim Plc's half-year report has been prepared in accordance with the Finnish Accounting Standards and presented in accordance with the rules of the First North marketplace. The financial information presented in the half-year report is unaudited. The figures presented have been subject to rounding adjustments.

CONSOLIDATED INCOME STATEMENT

Thousand euro	**1 Jan. 2026 - 30 June 2026**	**1 Jan. 2025 - 30 June 2025**	**1 Jan. 2025 - 31 Dec. 2025**
NET SALES	5,230.8	4,506.2	10,968.8
Capitalised fixed assets	669.6	861.3	1,444.2
Other operating income	0.0	4.8	6.2
Materials and services			
Materials			
Purchases during the review period	-1,161.4	-953.8	-2,265.0
Increase (+) or decrease (-) in inventories	129.6	94.3	-185.1
External services	-18.9	-12.9	-59.3
Total	-1,050.7	-872.4	-2,509.4
Personnel expenses			
Wages and salaries	-2,366.6	-2,180.0	-4,205.9
Social security expenses			
Pension expenses	-297.6	-281.0	-539.9
Other social security expenses	-137.1	-130.8	-226.3
Total	-2,801.2	-2,591.7	-4,972.1
Depreciation and amortisation			
Depreciation and amortization according to plan	-584.0	-487.0	-1,072.1
Total	-584.0	-487.0	-1,072.1
Other operating expenses	-1,784.3	-1,667.6	-3,229.2
OPERATING RESULT	-319.9	-246.4	636.5
Financial income and expenses	-538.4	-87.6	-58.9
RESULT BEFORE TAXES	-858.4	-334.0	577.6
Income taxes	-3.5	-4.7	-4.4
RESULT FOR THE PERIOD	-861.9	-338.8	573.2

Nexstim

CONSOLIDATED BALANCE SHEET

Thousand euro	30 June 2026	30 June 2025	31 Dec. 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Development expenditure	4,274.1	3,954.9	4,091.7
Intangible rights	320.0	284.6	281.3
Other intangible assets	3.1	4.7	3.9
Total	4,597.1	4,244.2	4,376.9
Tangible assets			
Machinery and equipment	334.6	298.4	363.3
Total	334.6	298.4	363.3
Investments			
Interests in associated companies	1,014.4	914.3	957.0
Other investments	1,031.4	0.0	0.0
Total	2,045.8	914.3	957.0
NON-CURRENT ASSETS TOTAL	6,977.6	5,456.8	5,697.2
CURRENT ASSETS			
Inventories			
Raw materials and consumables	759.0	908.8	629.4
Total	759.0	908.8	629.4
Receivables			
Long-term			
Trade receivables	120.5	308.7	101.6
Long-term total	120.5	308.7	101.6
Short-term			
Trade receivables	2,356.9	2,087.5	3,631.2
Receivables from associated companies	1.0	0.5	1.0
Prepayments and accrued income	456.2	689.5	367.2
Other receivables	210.2	232.6	59.1
Short-term total	3,024.3	3,010.2	4,058.4
Receivables total	3,144.8	3,318.9	4,160.0
Cash and cash equivalents	5,591.8	2,662.7	2,676.8
CURRENT ASSETS TOTAL	9,495.6	6,890.5	7,466.2
ASSETS TOTAL	16,473.2	12,347.3	13,163.4

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Thousand euro	30 June 2026	30 June 2025	31 Dec. 2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	80.0	80.0	80.0
Reserve for invested unrestricted equity	62,090.9	56,903.8	57,011.2
Retained earnings	-52,863.7	-53,465.7	-53,482.3
Result for the period	-861.9	-338.8	573.2
TOTAL EQUITY	8,445.3	3,179.3	4,182.1
LIABILITIES			
NON-CURRENT LIABILITIES			
Other interest-bearing loans	2,002.2	3,651.2	2,557.7
Advances received*	349.5	229.6	539.9
Total	2,351.7	3,880.9	3,097.5
CURRENT LIABILITIES			
Loans from financial institutions	1,423.8	1,122.6	1,573.8
Advances received*	2,354.6	2,147.1	2,083.4
Trade payables	540.6	807.1	862.5
Other liabilities	266.3	179.1	239.8
Accrued expenses	1,090.9	1,031.2	1,124.3
Total	5,676.2	5,287.1	5,883.8
TOTAL LIABILITIES	8,027.9	9,168.0	8,981.3
EQUITY AND LIABILITIES TOTAL	16,473.2	12,347.3	13,163.4

*The classification of short- and long-term advances received has been refined for the comparison period to ensure comparability

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CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY

(EUR thousand)	Share capital	Reserve for invested unrestricted equity	Retained earnings (losses)	Total equity
Equity at 31 December 2025	80.0	57,011.2	-52,909.2	4,182.0
Issue of shares		5,079.7		5,079.7
Result for the period			-861.9	-861.9
Translation difference			45.4	45.4
Equity at 30 June 2026	80.0	62,091.0	-53,725.7	8,445.3

	Share capital	Reserve for invested unrestricted equity	Retained earnings (losses)	Total equity
Equity at 31 December 2024	80.0	56,856.9	-53,237.1	3,699.8
Issue of shares		154.3		154.3
Result for the period			573.2	573.2
Translation difference			-245.3	-245.3
Equity at 31 December 2025	80.0	57,011.2	-52,909.2	4,182.0

(EUR thousand)	Share capital	Reserve for invested unrestricted equity	Retained earnings (losses)	Total equity
Equity at 31 December 2024	80.0	56,856.9	-53,237.1	3,699.8
Issue of shares		46.9		46.9
Result for the period			-338.8	-338.8
Translation difference			-228.6	-228.6
Equity at 30 June 2025	80.0	56,903.8	-53,804.5	3,179.3

CONSOLIDATED CASH FLOW STATEMENT

EUR in thousands	1 Jan. 2026 - 30 June 2026	1 Jan. 2025 - 30 June 2025	1 Jan. 2025 - 31 Dec. 2025
Cash flow from operating activities			
Result for the period	-858.4	-334.0	577.6
Adjustments:			
Depreciation and amortisation according to plan	584.0	487.0	1,072.1
Share of the earnings of the asssociate	-36.7	-9.3	-55.9
Other adjustments (income -/ expense +)	-1,054.0	644.4	568.0
Financial income and expenses	575.1	96.9	114.8
Cash flow before change in working capital	-789.9	885.0	2,276.6
Change in working capital:			
Increase (-) or decrease (+) in current receivables	1,086.8	852.2	-4.2
Increase (-) or decrease (+) in inventories	-119.0	-126.8	145.9
Increase (+) or decrease (-) in current interest-free payables	-282.7	-1,194.2	-614.7
Cash flows from operations before financial items and taxes	-104.8	416.2	1,803.4
Interest and other financial expenses paid	-72.6	-109.1	-200.2
Interest income from operating activities	32.7	12.2	66.9
Assessed taxes paid	-3.5	-4.7	-4.4
Cash flow from operating activities (A)	-148.3	314.6	1,665.8
Cash flow from investing activities			
Investments in intangible and tangible assets	-727.2	-920.3	-1,703.1
Investoinnit muihin sijoituksiin	0.0	0.0	13.3
Luovutustulot muista sijoituksista	9.9	13.7	0.0
Cash flow from investing activities (B)	-762.6	-906.5	-1,689.9
Cash flow from financing activities			
Share issue	5,079.7	46.9	154.3
Drawing (+) or repayment of short-term loans (-)	0.0	0.0	0.0
Drawing (+) or repayment of long-term loans (-)	-705.4	-588.8	-1,231.3
Maksetut korot ja maksut rahoituskuluista	-566.6	0.0	0.0
Cash flow from financing activities (C)	3,807.7	-541.9	-1,077.0
Change in cash in hand and at banks	2,896.9	-1,133.9	-1,101.1
Cash in hand and at bank at the beginning of the period	2,676.8	3,864.4	3,864.4
Valuuttakurssimuutosten vaikutus	18.2	-67.8	-86.5
Cash in hand and at bank at the end of the period	5,591.8	2,662.7	2,676.8

MATERIAL TRANSACTIONS WITH RELATED PARTIES

Nexstim's related parties include its subsidiaries, the members of its Board of Directors, the CEO, and the members of its Management Team, as well as shareholders who exercise considerable influence in the company. The company's related parties also include close family members of such persons, as well as entities in which such persons have a controlling interest. The company did not have any material transactions with related parties during the review period.

CONTINGENT LIABILITIES

Thousand euro	**30.6.2026**	**30.6.2025**	**31.12.2025**
Rental guarantees			
Rental deposit account	25.3	16.3	16.3
Leasing liabilities			
Due within the next financial year	201.6	88.4	173.1
Due later	611.7	668.1	603.0
Leasing liabilities			
Due within the next financial year	5.5	2.8	5.5
Due later	0.5	-	2.1

CALCULATION OF KEY FIGURES

Gross margin	Net sales - Materials and services
Gross margin-%	Gross margin / Net sales
Adjusted comparable gross margin	(Net sales - extraordinary items) - Materials and services
Adjusted comparable gross margin-%	Adjusted comparable gross margin / Net sales
EBITDA	Operating result + Depreciation and amortization
Earnings per share	Result for the review period / Average number of shares
Diluted earnings per share	Result for the review period / Diluted average number of shares
Equity ratio (%)	100 * (Equity + Voluntary reserves) / (Adjusted balance sheet total - Advance payments based on work performed)

Helsinki, August 14, 2026

Nexstim Plc
Board of Directors

Further information is available on the website www.nexstim.com or by contacting:

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The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

Nexstim

Distribution:
Nasdaq Helsinki
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About Nexstim Plc

Nexstim is a Finnish, globally operating growth-oriented medical technology company. Our mission is to enable personalized and effective diagnostics and therapies for challenging brain diseases and disorders.

Nexstim has developed a world-leading non-invasive brain stimulation technology for navigated transcranial magnetic stimulation (nTMS) with highly sophisticated 3D navigation providing accurate and personalized targeting of the TMS to the specific area of the brain.

Nexstim's Diagnostics Business focuses on commercialization of the NBS System 6, which is the only FDA-cleared and CE-marked navigated TMS system for pre-surgical mapping of the speech and motor cortices of the brain.

Nexstim's Therapy Business markets and sells the NBS System 6 which is FDA-cleared for marketing and commercial distribution for the treatment of Major Depressive Disorder (MDD) in adult and adolescent patients who have failed to achieve satisfactory improvement from prior antidepressant medication in the current episode, and as an adjunct for the treatment of adult patients suffering from Obsessive Compulsive Disorder (OCD). In Europe, the NBS 6 system is CE-marked for the treatment of major depression, chronic neuropathic pain as well as post-operative rehabilitation of motor deficits of the upper limb.

Nexstim shares are listed on Nasdaq First North Growth Market Finland.

For more information, please visit www.nexstim.com