

NeurAxis Announces Positive University of Michigan IB-Stim™ Cost Effectiveness Study at ANMS 2023

CARMEL, Ind., Aug. 15, 2023 — NeurAxis, Inc. (NYSE American: NRXS) (“NeurAxis” or the “Company”), a medical technology company commercializing neuromodulation therapies that address chronic and debilitating conditions in children and adults, today announced a poster presentation from the University of Michigan that highlighted the cost-effectiveness of its PENFS or IB-Stim™ therapy in the treatment of irritable bowel syndrome (IBS) in adolescents at the 2023 American Neurogastroenterology and Motility Society (ANMS) Annual Meeting in Austin, TX.

The poster titled, *“Percutaneous Electrical Nerve Field Stimulation Saves Cost to Parents and Insurers of Adolescents with Irritable Bowel Syndrome,”* is an independent study by the University of Michigan’s Shah, et al, that includes an analysis of IB-Stim™ therapy vs. usual care without IB-Stim™ over a one-year period, noting:

- IB-Stim™ therapy increases the number of healthy days, based on effective treatment of abdominal pain symptoms, in adolescents suffering from IBS;
- Treatment with IB-Stim™ results in approximately 60% or \$4,744 of potential cost-savings to insurers; and
- IB-Stim™ treatment also offers the potential cost-saving opportunity of approximately 53% or \$5,802 to patients’ families.

The authors conclude that addressing abdominal pain in adolescents with IB-Stim™ would improve quality of life and reduce healthcare needs.

Brian Carrico, Chief Executive Officer of NeurAxis, said, “We could not be more excited to see this positive cost to benefit analysis that shows meaningful savings to health insurance companies, as they provide written coverage policies for children, and to families most affected due to missed days at work to care for their child. The study corroborates the effective treatment of adolescent IB using our proprietary IB-Stim™ therapy, while also providing favorable economic benefits to families and the healthcare system.”

Dr. Adrian Miranda, Chief Medical Officer of NeurAxis said, “Functional abdominal pain associated with IBS drives significant healthcare costs. Having a treatment with a favorable safety and efficacy profile in children is critical, but providing value is also important. We look forward to leveraging our growing body of evidence to support the clinical adoption of our IB-Stim™ therapy.”

About NeurAxis, Inc.

NeurAxis, Inc., is a medical technology company focused on neuromodulation therapies to

address chronic and debilitating conditions in children and adults. NeurAxis is dedicated to advancing science and leveraging evidence-based medicine to drive adoption of its IB-Stim™ therapy, which is its proprietary Percutaneous Electrical Nerve Field Stimulation (PENFS) technology, by the medical, scientific, and patient communities. IB-Stim™ is FDA cleared for functional abdominal pain associated with irritable bowel syndrome (IBS) in adolescents 11-18 years old. Additional clinical trials of PENFS in multiple pediatric and adult conditions with large unmet healthcare needs are underway. For more information, please visit <http://neuraxis.com>.

About ANMS Annual Meeting

The ANMS Annual Meeting provides a forum for research scientists and clinicians to meet in a multi-disciplinary, interactive, and supportive collaborative manner to generate new ideas and research applications to move the field of Neurogastroenterology & Motility. The scientific meeting addresses many cutting-edge research areas which range from basic aspects of neurogastroenterology, to translational and clinical aspects of gastrointestinal motility and brain-gut disorders. Topics include the mechanisms of visceral pain, genetic and epigenetic approaches, the role of the gut microbiota, food sensitivities and intolerances, patient-reported outcomes, and biomedical informatics. Disease areas discussed include esophageal disorders, functional dyspepsia, gastroparesis, irritable bowel syndrome, chronic constipation, and fecal incontinence.

Contacts:

Company

NeurAxis, Inc.

info@neuraxis.com

Investor Relations

Gilmartin Group

IR@neuraxis.com

