

NeurAxis Highlights Current Commercial Insurance Coverage with BCBS Massachusetts, BCBS South Carolina, BCBS Nebraska, and Quartz Wisconsin

CARMEL, Ind., Aug. 10, 2023 — NeurAxis, Inc. (“NeurAxis,” or the “Company”) (NYSE American: NRXS), a medical technology company commercializing neuromodulation therapies that address chronic and debilitating conditions in children and adults, today highlighted current commercial insurance coverage policies for its IB-Stim™ therapy, with a total of 4.75 million lives covered, including:

- Blue Cross Blue Shield (“BCBS”) Massachusetts, which covers approximately 3 million lives;
- BCBS South Carolina, which covers approximately 750,000 lives;
- BCBS Nebraska, which covers approximately 700,000 lives; and
- Quartz Wisconsin, which covers approximately 300,000 lives.

Brian Carrico, President and Chief Executive Officer of NeurAxis, said, “Our 4.75 million lives covered today is foundational, as we seek to actively scale up our operations in states that have broad BCBS coverage of our target patients, physicians and hospitals.” Mr. Carrico continued, “To further expand coverage, we launched an internal prior authorization team in an attempt to remove barriers for certain children’s hospitals who do not have the time to do prior authorizations for patients in need of IB-Stim. We are also actively leveraging publications to expand coverage with a goal to drive support of IB-Stim as the standard of care.”

“There is a large unmet need for our target indications, with an approximately \$9 billion addressable market in pediatrics and approximately \$21 billion in adults. We look forward to continuing to focus on growing our body of clinical evidence to accelerate the adoption of our IB-Stim therapy,” Mr. Carrico concludes.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are based on management’s current assumptions and expectations of future events and trends, which affect or may affect the Company’s business, strategy, operations or financial performance, and actual results and other events may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. There are a number of important factors that could cause actual results, developments, business decisions or other events to differ materially from those contemplated by the forward-looking

statements in this press release. These factors include, among other things, the conditions in the U.S. and global economy, the trading price and volatility of the Company's stock, public health issues or other events, the Company's compliance with applicable laws, the results of the Company's clinical trials and perceptions thereof, as well as factors described in the Risk Factors section of NeurAxis's public filings with the Securities and Exchange Commission (SEC). Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements speak only as of the date of this press release and, except to the extent required by applicable law, the Company undertakes no obligation to update or revise these statements, whether as a result of any new information, future events and developments or otherwise.

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 the 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/>.

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