

NeuroMetrix Announces \$26.5 Million Public Offering

WALTHAM, Mass.--(BUSINESS WIRE)-- NeuroMetrix, Inc. ("NeuroMetrix" or the "Company") (NASDAQ: NURO, NUROW) announced today the pricing of a public offering with expected gross proceeds from the offering of \$26.5 million. The offering was priced at \$0.70 per share of the Company's common stock (or common stock equivalent), with each share of common stock (or common stock equivalent) sold with one warrant to purchase one share of the Company's common stock. The warrants have an exercise price of \$0.70 per share, are exercisable immediately upon issuance and will expire on the fifth anniversary of their issuance date.

It is expected that approximately \$19.45 million of the proceeds of the offering will be used to redeem approximately 19,450 shares of Series D convertible preferred stock and retire approximately 23.5 million warrants to purchase common stock currently outstanding. The balance of the proceeds will be used for commercialization of Quell, the Company's over-the-counter wearable device for relief of chronic pain, in the United States and for general corporate purposes. The offering is expected to close on or about December 23, 2016, subject to satisfaction of customary closing conditions.

Rodman & Renshaw, a unit of H.C. Wainwright & Co., is acting as exclusive placement agent in connection with the offering.

The securities will be sold pursuant to an effective registration statement on Form S-1 (File No. 333-207566) that was previously filed with the Securities and Exchange Commission ("SEC"). The securities may be offered only by means of a prospectus. The preliminary prospectus related to the offering has been filed with the SEC and a final prospectus related to the offering will be filed with the SEC on or about December 21, 2016. Copies of the preliminary prospectus and the final prospectus, when available, may be obtained at the SEC's website located at <http://www.sec.gov>, or from H.C. Wainwright & Co., LLC, 430 Park Avenue, New York, New York 10022, via e-mail at placements@hcwco.com or via telephone at (212) 356-0500.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of NeuroMetrix, Inc., and shall not constitute an offer, solicitation or sale of any security 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.

About NeuroMetrix

NeuroMetrix is a commercial stage, innovation driven healthcare company combining bioelectrical and digital medicine to address chronic health conditions including chronic pain, sleep disorders, and diabetes. The company's lead product is Quell®, an over-the-counter wearable therapeutic device for chronic pain. Quell is integrated into a digital health platform that helps patients optimize their therapy and decrease the impact of chronic pain on their quality of life. The company also markets DPNCheck®, a rapid point-of-care test for diabetic neuropathy, which is the most common long-term complication of Type 2 diabetes. The company maintains an active research effort and has several pipeline programs, including a therapeutic device for restless leg syndrome. 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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