

NEUROWAVE MEDICAL TECHNOLOGIES™ CLOSES ACQUISITION OF WOODSIDE BIOMEDICAL INC. FROM ABBOTT LABORATORIES

Chicago, IL - Neurowave Medical Technologies™ (NMT) completed the acquisition of all global rights, corporate assets, technology, trademarks, and intellectual property of Woodside Biomedical, Inc., a wholly-owned subsidiary of Abbott Laboratories in 2006.

Among the key assets of this acquisition is the patented ReliefBand™ family of medical devices. The ReliefBand™ Medical Device was previously sold by Abbott Laboratories in both over the counter (OTC) and prescription (RX) markets, and has 510K approvals for the following indications: Treatment of nausea and vomiting (NV) due to chemotherapy, pregnant women experiencing morning sickness, individuals experiencing motion sickness, and as an adjunct to anti-emetics for postoperative nausea.

“This transaction is a key element to NMT’s strategy of advancing our mission to become the recognized global leader in neuromodulation therapeutic medical devices. Healthcare professionals and consumers are seeking non-drug alternatives that provide demonstrated therapeutic benefits without drug related side effects. We are in a great position to maximize the availability of products in each market segment by working with key distribution partners for the Retail, Clinical and International marketplace,” said Farhan Hussain, NMT chief executive officer.

ABOUT NEUROWAVE MEDICAL TECHNOLOGIES™

Neurowave Medical Technology™ (NMT) is an innovative Chicago-based Biotech company that develops, manufactures, and markets neuromodulation therapeutic devices. NMT’s patented technology platform is a part of a larger group of technologies that is representative of a fast growing non-invasive, clinically proven, medical device category called “neurological modulation.” One of the first product iterations from NMT’s IP technology platform which has been developed is a unique “non-drug” “non-invasive” medical device – the only commercially available solution with FDA clearance for the treatment of nausea and vomiting (NV). As such NMT technology represents a highly desirable newer class of innovative products for a proven and significant market.

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