



NEUROWAVE MEDICAL TECHNOLOGIES™ TAKES TOP HONORS IN 2010 INNOVATE ILLINOIS COMPETITION

Leading Neuroscience Company Wins First Place in Later Stage Company Category for its Cutting-Edge Transdermal Neuromodulation Therapeutic Technology

Chicago, IL – January 6, 2011. Neurowave Medical Technologies™ (NMT) was selected as one of the winners of the statewide 2010 Innovate Illinois Competition sponsored by the Illinois Department of Commerce and Economic Opportunity (DCEO) and administered by the Chicago Entrepreneurial Center (CEC).

NMT was one of 96 companies across the state of Illinois that competed in the 2010 Innovate Illinois Program. The final 12 companies delivered presentations at an event held on December 16, 2010 at the University of Chicago's Gleacher Center.

"NMT developed a cutting-edge neuromodulation technology that treats a wide range of medical conditions with almost no side effects," said Jerry Roper, President of the Chicagoland Chamber of Commerce. "The company has already made a significant economic impact in Illinois and will continue to add value by creating jobs as it continues to grow."

NMT was awarded the top honor in the Later Stage Company category for its drug-free, non-invasive Reletex™ transdermal device which employs a patented, therapeutic neuromodulation platform technology. A later stage company is defined as one that recently commercialized and implemented an innovative product, service or process that is impacting the economy of the State of Illinois. In addition to its flagship product Reletex™ for the therapy of post operative nausea, NMT also plans to launch neuromodulation devices for the treatment of

chemotherapy induced nausea and vomiting, morning sickness, and for general nausea and vomiting.

"We are very excited and grateful for this statewide recognition from such prestigious organizations. This award further validates the breadth of clinical applications and the significant market potential our innovative technology platform offers in transforming the healthcare space," said Farhan Hussain, CEO, Neurowave Medical Technologies. "NMT's novel transdermal neuromodulation technology is a paradigm shift in the treatment of a range of acute and chronic conditions in that it satisfies significant unmet clinical needs and provides impressive value to all key stakeholders – patients, physicians, providers and payors. For the treatment of certain central nervous system (CNS) conditions, our transdermal device can also help reduce reliance on drug therapy to achieve three major patient outcomes: reduced suffering, reduced side effects, and enhanced recovery for improved quality of life. As our company grows in its key market segments, we are proud to create additional high paying technical jobs and hire from the deep pool of local talent in Illinois."

Innovate Illinois is a statewide entrepreneurial competition where high-growth businesses have the opportunity to be named the most innovative company in the state by the Illinois Department of Commerce and Economic Opportunity (DCEO). Four companies win cash prizes; two winning companies each receive \$30,000 prizes for top honors in the Later Stage and Early Stage Company categories, and two runners-up each receive \$10,000 prizes.

NEUROWAVE

M E D I C A L T E C H N O L O G I E S



About Neurowave Medical Technologies

Neurowave Medical Technologies™ (NMT) is a rapidly growing, privately held Chicago-based medical device company that develops and commercializes advanced transdermal neuromodulation devices for the prevention and treatment of acute and chronic clinical conditions. Using its patented and proprietary neuromodulation technology platform, NMT's mission is to prevent or eliminate patients' suffering with innovative, non-invasive neuromodulation products across a broad range of conditions. NMT commercializes products via an internal sales force, out-licensing and distribution to various marketing partners worldwide. For company information, visit www.neurowavemedical.com.

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