



BrainsWay Announces Multiple Publications of New Real-World OCD Data for its Deep TMS™ System

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Positive Data Support the Durability and Cost-Effectiveness of Deep TMS as a Treatment for Obsessive-Compulsive Disorder

BURLINGTON, Mass. and JERUSALEM, Israel, Jan. 12, 2022 (GLOBE NEWSWIRE) -- BrainsWay Ltd. (NASDAQ & TASE: BWAY) ("BrainsWay" or the "Company"), a global leader in advanced noninvasive neurostimulation treatments for mental health disorders, today announced key research data published in two leading peer-reviewed industry journals highlighting the durability and cost-effectiveness of its proprietary Deep TMS™ treatment for patients coping with obsessive-compulsive disorder (OCD).

While prior research has demonstrated the safety and efficacy of Deep TMS in treating OCD, a recent study [published in Brain Stimulation](#) now shows the durability of Deep TMS and the significant reduction in functional disability. Additionally, positive data published in the [Journal of Psychiatric Research](#) support the cost-effectiveness of Deep TMS relative to other available treatment options for OCD.

To evaluate the durability of the Deep TMS OCD treatment, clinical sites from the Company's pivotal trial, as well as those that contributed post-marketing data, conducted follow up assessments with patients that had met response criteria following treatment with the H7 Coil. Durability was defined as the elapsed time from the end of the Deep TMS treatment course until there was a change in ongoing treatment. Data revealed that of the 60 subjects evaluated from seven clinical sites, 52 demonstrated durability of one year or more (86.7%), 26 of which showed two or more years of durability. Moreover, the data showed that patients exhibited a significant reduction in disability. Self-reported unproductive days per week dropped from 5.5 days (± 0.4) to 1.8 days (± 0.4). Additionally, self-reported lost days per week dropped from 1.9 (± 0.6) to 0.3 days (± 0.2).

"In our ongoing discussions with payors, there is significant interest in not only the clinically proven safety and efficacy of Deep TMS for OCD, but also the demonstrated durability," said Scott Blackman, Director of Market Access for BrainsWay. "These durability results, coupled with the compelling reduction in functional disability, help reinforce the utility of this technology for patients suffering from OCD."

Furthermore, positive data recently published in the *Journal of Psychiatric Research* demonstrated the relative cost-effectiveness of Deep TMS for refractory OCD patients when compared with other treatments within the treatment continuum, which includes outpatient medication management and cognitive-behavioral therapy (CBT), as well as more intensive, facility-based approaches. The data suggest that Deep TMS is a cost-effective alternative, and particularly indicate that it may serve as an incremental strategy to employ when higher intensity strategies, such as facility-based approaches, are either unavailable, not financially feasible, or have extended waits for admission.

"We believe that these positive, published data highlighting the durability and cost-effectiveness of Deep TMS treatment for OCD under clinical conditions further validate the real-world value of the treatment method to effectively alleviate the symptoms of OCD, particularly in patients who have not achieved sufficient improvement from multiple other approaches," stated Aron Tendler, MD, Chief Medical Officer of BrainsWay. "It is gratifying to see these compelling results that further demonstrate the benefits that Deep TMS can have for patients, providers, and payors in addressing this debilitating condition."

About Obsessive-Compulsive Disorder

Obsessive-compulsive disorder (OCD) is a chronic and debilitating condition with a lifetime prevalence in the United States of 2.3%. Characterized by uncontrollable, reoccurring thoughts (obsessions) and behaviors (compulsions) that the sufferer feels compelled to repeat over and over, OCD is considered by the World Health Organization (WHO) to be one of the top 10 debilitating medical conditions associated with a decreased quality of life and loss of income. Due to the complexity and heterogeneity of the condition, coupled with the high percentage of patients that are drug-resistant, many patients suffering from OCD do not respond well to first line treatment options. The economic burden on the U.S. healthcare system for OCD treatments is estimated to be over \$7 billion per year.

About BrainsWay

BrainsWay is a global leader in advanced noninvasive neurostimulation treatments for mental health disorders. The Company is boldly advancing neuroscience with its proprietary Deep Transcranial Magnetic Stimulation (Deep TMS™) platform technology to improve health and transform lives. BrainsWay is the first and only TMS company to obtain three FDA-cleared indications backed by pivotal studies demonstrating clinically proven efficacy. Current indications include major depressive disorder (including reduction of anxiety symptoms, commonly referred to as anxious depression), obsessive-compulsive disorder, and smoking addiction. The Company is dedicated to leading through superior science and building on its unparalleled body of clinical evidence. Additional clinical trials of Deep TMS in various psychiatric, neurological, and addiction disorders are underway. Founded in 2003, with offices in Burlington, MA and Jerusalem, Israel, BrainsWay is committed to increasing global awareness of and broad access to Deep TMS. For the latest news and information about BrainsWay, please visit www.brainsway.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words, and include, but are not limited to, statements about the expected proceeds, use of proceeds and closing of the underwritten offering. These forward-looking statements and their implications are based on the current expectations of the management of the Company only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Moreover, certain scientific data and results expressed herein may be subject to further analysis, modification and/or statistical penalties. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking

statements: inadequacy of financial resources to meet future capital requirements; changes in technology and market requirements; delays or obstacles in launching and/or successfully completing planned studies and clinical trials; failure to obtain approvals by regulatory agencies on the Company's anticipated timeframe, or at all; inability to retain or attract key employees whose knowledge is essential to the development of Deep TMS products; unforeseen difficulties with Deep TMS products and processes, and/or inability to develop necessary enhancements; unexpected costs related to Deep TMS products; failure to obtain and maintain adequate protection of the Company's intellectual property, including intellectual property licensed to the Company; the potential for product liability; changes in legislation and applicable rules and regulations; unfavorable market perception and acceptance of Deep TMS technology; inadequate or delays in reimbursement from third-party payers, including insurance companies and Medicare; inability to commercialize Deep TMS, including internationally, by the Company or through third-party distributors; product development by competitors; inability to timely develop and introduce new technologies, products and applications; continuation and/or exacerbation of the global supply chain crisis and its impact on the Company's ability to source components, meet customer demand, fill orders, maintain pricing levels, and support the Company's service needs; and the effect of the global COVID-19 health pandemic on our business and continued uncertainty and market impact relating thereto.

Any forward-looking statement in this press release speaks only as of the date of this press release. The Company undertakes no obligation to publicly update or review any forward- looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in the Company's filings with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 20-F. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>.

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