



BrainsWay Forges Strategic Partnership with Treatment Provider in Northeast U.S.

September 5, 2023

10 Deep TMS™ Systems to be Installed in 2023 Alone

BURLINGTON, Mass. and JERUSALEM, Sept. 05, 2023 (GLOBE NEWSWIRE) -- BrainsWay Ltd. (NASDAQ & TASE: BWAY) ("BrainsWay" or the "Company"), a global leader in advanced non-invasive neurostimulation treatments, today announced the formation of a strategic partnership with a prominent mental health clinical treatment provider with an increasingly expanding footprint in the Northeast region of the United States. As a result of this partnership and a series of successive orders, a total of 10 Deep Transcranial Magnetic Stimulation (Deep TMS™) systems will be installed by this provider in 2023 alone, with the potential for additional systems thereafter.

"We are thrilled to strengthen our relationship with this esteemed and rapidly growing mental health services provider," said Hadar Levy, Chief Executive Officer of BrainsWay. "Their order of 10 systems this year alone, with interest in additional systems in the future, is a testament to this customer's confidence in BrainsWay's status as the premier TMS technology platform in the industry."

The announcement is the latest demonstration of the Company's increasing traction with a variety of new institutional and enterprise customers in the U.S and internationally.

"We remain steadfast in our mission to redefine mental health treatment by leveraging our advanced and unique Deep TMS technology to address the alarming global increase in the prevalence of mental health conditions and the corresponding rise in demand for innovative and effective treatment modalities," concluded Mr. Levy.

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 clinical 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. 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. In addition, historical results or conclusions from scientific research and clinical studies do not guarantee that future results would suggest similar conclusions or that historical results referred to herein would be interpreted similarly in light of additional research or otherwise. The commercial events described herein may not necessarily correlate with financial results within any time periods expressly or implicitly attributed to such events. 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, which could cause the actual results or performance of the Company to differ materially from those contemplated in such forward-looking statements.

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.

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