



Myomo Closes \$3M Term Loan

Proceeds from Non-Dilutive Financing to be Used to Achieve Near-Term Milestones

CAMBRIDGE, Mass., October 23, 2019 – Myomo, Inc. (NYSE American: MYO) (“Myomo” or the “Company”), a wearable medical robotics company that offers increased functionality for those suffering from neurological disorders and upper limb paralysis, today announced that it has entered into a term loan agreement with Chicago Venture Partners (CVP) for \$3 million. Myomo expects to use the proceeds to continue to grow the company’s pipeline of qualified MyoPro candidates, introduce the new pediatric version of its MyoPro orthosis, and for general corporate purposes.

Paul R. Gudonis, Chairman and CEO stated, “We expect to achieve several important milestones over the next three to six months and this additional capital enables us to continue to conduct the activities which can bring these catalysts to fruition. With our online marketing programs, we are identifying significant numbers of patients who are interested in a MyoPro orthosis for their paralyzed arms and are expanding the percentage of our pipeline that we directly bill to payers for reimbursement. We are also planning to introduce our pediatric device later this year, which opens a new patient population for us. In addition, we continue to work with CMS to obtain coverage of the MyoPro for Medicare beneficiaries, and are actively discussing licensing opportunities in Asia.”

Under the term loan agreement, Myomo has borrowed a gross amount of \$3.3 million. With an original issue discount, the net proceeds to the Company, before fees and expenses, total approximately \$3 million. The term loan matures eighteen months following the closing. Starting six months from initial funding, the lender may redeem up to \$300,000 per month. The Company has granted to the lender a security interest in all of its assets, excluding its intellectual property. For more information regarding the term loan agreement, please see the company’s Current Report on Form 8-K filed today.

Ascendant Capital Markets, LLC served as the sole placement agent on the transaction.

About Myomo

Myomo, Inc. is a wearable medical robotics company that offers expanded mobility for those suffering from neurological disorders and upper limb paralysis. Myomo develops and markets the MyoPro product line. MyoPro is a powered upper limb orthosis designed to support the arm and restore function to the weakened or paralyzed arms of patients suffering from CVA stroke, brachial plexus injury, traumatic brain or spinal cord injury, ALS or other neuromuscular disease or injury. It is currently the only marketed device that, sensing a patient’s own EMG signals through non-invasive sensors on the arm, can restore an individual’s ability to perform



activities of daily living, including feeding themselves, carrying objects and doing household tasks. Many are able to return to work, live independently and reduce their cost of care. Myomo is headquartered in Cambridge, Massachusetts, with sales and clinical professionals across the U.S. and representatives internationally. For more information, please visit www.myomo.com.

Forward Looking Statements

This press release contains forward-looking statements regarding the Company's future business expectations, including the use of proceeds from the term loan and the Company's planned expansion of its business, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are only predictions and may differ materially from actual results due to a variety of factors. Our actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including, without limitation, risks related to regulatory approval and market acceptance of our products, and the other risk factors contained in our filings made with the Securities and Exchange Commission. More information about factors that potentially could affect Myomo's business and financial results is included in Myomo's filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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