



Myomo Amends China Joint Venture Agreement, Executes Technology and Trademark License Agreement

Receipt of Full License Fee and Technology Transfer Expected to Begin before March 31, 2022

BOSTON, Mass. (January 5, 2022) – 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, announces the entry into an amended and restated joint venture agreement (the “Amended JV Agreement”) with Beijing Ryzur Medical Investment Co., Ltd. (“Ryzur Medical”) and Wuxi Chinaleaf Rehabilitation Industry Equity Investment Fund (“Chinaleaf”), and the signing of a Technology License Agreement and a Trademark License Agreement with Jiangxi Myomo Medical Assistive Appliance Co., Ltd. (the “JV Company”). The Amended JV Agreement, the Technology License Agreement and the Trademark License Agreement are each effective December 29, 2021 (the “Effective Date”). The original Joint Venture Agreement was entered into on January 21, 2021.

Under the Amended JV Agreement, Myomo will continue to own a 19.9% stake in the JV Company. Ryzur Medical will have a 65.1% ownership stake and Chinaleaf 15%. Among other provisions, the Amended JV Agreement provides for certain rights for Ryzur Medical as majority shareholder and fixes the per-unit price at which the JV Company will purchase MyoPro Control System units as part of its guaranteed annual minimum payment obligation, which remains unchanged at a minimum of \$10.75 million in total over 10 years.

Under the Technology License Agreement, the JV Company is licensing Myomo’s intellectual property for an upfront license fee of \$2.7 million, of which \$0.2 million (the “Initial Payment”) is payable within 30 days of the Effective Date, and the remaining \$2.5 million is payable within 30 days of Myomo’s capital contribution of \$0.2 million to the JV Company, which is expected to be made immediately following receipt of the Initial Payment. The technology transfer to the JV Company will begin after receipt of the full license fee, which is expected before the end of the first quarter of 2022.

“With a thoughtful business plan to address the China market and the funding commitment by Chinaleaf, we are pleased that the JV Company is ready to commence operations,” said Paul R. Gudonis, Chairman and CEO of Myomo. “We are looking forward to the full funding of the JV Company and receipt of the license fee so that we may begin the transfer of our life-changing technology and enable the JV Company to serve patients suffering with upper extremity paralysis in greater China, including Taiwan, Hong Kong and Macau.”

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 Boston, 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 which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, receipt of the license fee from the JV Company, the transfer of our technology and, plans for offering our MyoPro product in China and the intended benefits from our collaboration with Ryzur Medical and Chinaleaf. 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 in greater China and beyond, our ability to maintain our collaboration with Ryzur Medical and Chinaleaf and to achieve its intended benefits, our ability and that of our collaborators to maintain compliance with applicable law in the conduct of our respective businesses, changes in the regulatory landscape relating to conduct business in foreign jurisdictions, including greater China, our ability to secure and maintain reimbursement for our products, our ability to obtain additional funding to sustain and grow our business, 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.

Contacts:

For Myomo:

ir@myomo.com

Investor Relations:

Kim Sutton Golodetz

LHA Investor Relations

kgolodetz@lhai.com

212-838-3777