



## **Myomo Announces Two German Social Court Rulings Ordering MyoPro® Reimbursement**

*MyoPro patients win cases against German Statutory Insurance System payers including BARMER, Germany's second-largest statutory health insurer*

**BOSTON (August 21, 2023) – 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 two insurers in Germany have been ordered to cover the MyoPro® as a result of successful appeals before two regional social courts in Germany. In each case, the courts confirmed that the MyoPro powered arm orthosis is an orthopedic aid that serves to directly compensate for disabilities. As a result of these rulings, BARMER, Germany's second-largest statutory health insurer, and Mobil BKK, another large statutory health insurer, have been ordered to cover the costs for the MyoPro for the two patients.

The MyoPro helps compensate for the limitation of individuals with impaired arms and to restore the ability to use the impaired arm and hand for activities of daily living after a stroke or neuromuscular damage, as well as spinal cord and nerve injuries. Among the complaints was one filed by a 34-year-old woman who applied for a myoelectric orthosis following an automobile accident that left her with a paralyzed arm.

"With these rulings, plaintiffs who were rejected for a MyoPro by their statutory health insurance and filed appeals to obtain the orthosis in social courts in Germany have now won three cases, which confirm that the MyoPro is a device that can aid patients who suffer from upper extremity impairment and should be covered by statutory health insurance. In a previous ruling a social court ruled in favor of a plaintiff against DAK, Germany's third-largest statutory health insurer. We're pleased that numerous social courts have confirmed the usefulness of the MyoPro for those with upper extremity impairment," said John Frijters, Managing Director of Myomo Europe GmbH. "Because of the MyoPro, which detects even weak contractions of the muscle fibers through non-invasive sensors located inside the device, functions such as grasping, holding and opening the hand, as well as bending, lifting and stretching the elbow are made possible."

The patented MyoPro technology was developed by Myomo in collaboration with researchers at the Massachusetts Institute of Technology and Harvard Medical School. One of the plaintiffs in these cases, identified as Gina S., stated, "Since my incident, I have been waiting to be able to move and use my hand and arm again and increase my independence by performing activities of daily living that need both hands."

Counsel for the plaintiff, Jan-Philippe von Hagen of Korten Rechtsanwälte, added, "This ruling confirms again that qualified individuals are eligible for a MyoPro orthosis. It is our expectation that as a result of these rulings, many affected Germans will now experience easier access to this orthopedic aid."



For more information, please visit [www.myomo.de/](http://www.myomo.de/) or [www.myomo.com](http://www.myomo.com)

## **About Myomo, Inc.**

Myomo, Inc. is a wearable medical robotics company that offers improved arm and hand function 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 Germany, and other representatives internationally. For more information, please visit [www.myomo.com](http://www.myomo.com).

## **Forward-Looking Statements**

This press release contains forward-looking statements regarding the Company's future business expectations, including the impact of the additional rulings by social courts on reimbursement for the MyoPro in Germany, which is 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.

These factors include, among other things:

- We have a history of operating losses and our financial statements for the period ended June 30, 2023 include disclosures regarding there being substantial doubt about our ability to continue as a going concern;
- our ability to achieve reimbursement from third-party payers for our products, including CMS for Medicare Part B patients;
- our ability to continue to serve patients with Medicare Advantage insurance plans CMS does not cover the MyoPro;
- our revenue concentration with a particular insurance payer as a result of focusing our efforts on patients with insurers who have previously reimbursed for the MyoPro;
- our ability to continue normal operations and patient interactions without supply chain disruption in order to deliver and fit our custom-fabricated device;
- our marketing and commercialization efforts;
- our dependence upon external sources for the financing of our operations, to the extent that we do not achieve or maintain cash flow breakeven;



- our ability to effectively execute our business plan and scale up our operations;
- our expectations as to our product development programs, and;
- general market, economic, environmental and social factors that may affect the evaluation, fitting, delivery and sale of our products to patients.

More information about these and other factors that potentially could affect our financial results is included in Myomo's filings with the Securities and Exchange Commission, including those contained in the risk factors section of the Company's annual report on Form 10-K, quarterly reports on Form 10-Q and other filings with the Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Although the forward-looking statements in this release of financial information are based on our beliefs, assumptions and expectations, taking into account all information currently available to us, we cannot guarantee future transactions, results, performance, achievements or outcomes. No assurance can be made to any investor by anyone that the expectations reflected in our forward-looking statements will be attained, or that deviations from them will not be material and adverse. 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](mailto:ir@myomo.com)

Investor Relations:

Kim Sutton Golodetz

LHA Investor Relations

212-838-3777

[kgolodetz@lhai.com](mailto:kgolodetz@lhai.com)

# # #