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## News Release

### **NeuroMetrix Announces Acquisition of Technology and Intellectual Property Assets for Regeneration of Peripheral Nerves and Spinal Cord, and Treatment of Nervous System Injuries**

WALTHAM, Mass.--(BUSINESS WIRE)-- NeuroMetrix, Inc. (Nasdaq: NURO), a science-based medical device company advancing patient care through the development and marketing of innovative products that aid physicians in the assessment and treatment of diseases and injuries of peripheral nerves, and that provide regional anesthesia and pain control, announced today that it has acquired certain technological and intellectual property assets from Cyberkinetics Neurotechnology Systems, Inc. and Andara Life Science, Inc., a wholly-owned subsidiary of Cyberkinetics, for \$350,000 in cash.

The acquired assets include all of Cyberkinetics' rights and regulatory filings for the Andara™ Oscillating Field Stimulator (OFS™) technology for treatment of acute spinal cord injury, an investigational device designed to stimulate spinal cord repair and restore sensation; the rights to develop and commercialize a therapeutic product for peripheral nerve injury based on the Andara OFS neurostimulation technology; development and commercialization rights to certain derivatives of the pharmacological agent 4-aminopyridine that may be useful in the treatment of central and peripheral nervous system injury and disease; and certain other intellectual property and technology.

Shai N. Gozani, M.D., Ph.D, NeuroMetrix's President and CEO said, "NeuroMetrix's core mission is to develop and market products in three clinical areas related to the nervous system. The first is diagnosis and monitoring of peripheral nerve and spinal cord dysfunction. The second is the delivery of anesthetic and therapeutic agents to peripheral nerves and the spine. And the third, which we have significantly strengthened through this acquisition of the Andara OFS technology, is neurostimulation to promote repair and regeneration of peripheral nerves and the spinal cord. These three areas have a common scientific theme which is the measurement, modulation, and repair of neural conduction."

Dr. Gozani continued, "NeuroMetrix has successfully developed and commercialized two widely used proprietary neurodiagnostic products, including the ADVANCE™ NCS/EMG System. Our diagnostic devices are used by over 15,000 physicians. NeuroMetrix has additional products in development, including ASCEND™ which is a device for localization of nerves during regional anesthesia, treatment of neuropathies, and pain control. By adding the Andara OFS neurostimulation platform to our product pipeline, this acquisition has the potential to diversify our business and help us become a leading neurotechnology company."

The Andara OFS therapy concept was discovered by a team of researchers led by Dr. Richard Borgens, the Mari Hulman George Professor of Applied Neuroscience and Director of the Center for Paralysis Research in Purdue's School of Veterinary Medicine. The Andara OFS System is presently under review by the U.S. Food and Drug Administration (FDA) under a Humanitarian Device Exemption (HDE) application for the treatment of acute complete spinal cord injuries, which affect about 4,000 people annually in the United States. The FDA has posed additional questions as part of the HDE review and may require further clinical studies before granting marketing approval. NeuroMetrix will be in contact with FDA to discuss the status of the HDE and the next steps in the review process. While pursuing FDA approval through the HDE process, NeuroMetrix plans to explore international regulatory pathways, including in Europe.

Dr. Gozani added, "Although our core business and expertise rests in the development and commercialization of neurophysiological devices, as a physician and neuroscientist I am also acutely aware of the need for novel neurotherapeutic drugs to treat central and peripheral nervous system injuries and diseases such as chronic spinal cord injury, multiple sclerosis, and peripheral neuropathies. We are intrigued by the synthesis and pre-clinical work that has been performed at the Purdue Center for Paralysis Research on 4-aminopyridine (4-AP) derivatives. The utility of 4-AP in enhancing neural conduction after spinal cord trauma as well as in demyelinating diseases such as multiple sclerosis has been explored in clinical trials. Based on these studies, 4-AP appears to have important clinical potential. However, the clinical use of 4-AP may be limited by certain side effects and lack of physiological specificity. The proprietary 4-AP derivatives included in this acquisition may address some of these limitations. We are creating our development plan for these pharmacological agents and intend to pursue non-dilutive funding from state, corporate partnership, and other sources."

About NeuroMetrix

NeuroMetrix is a science-based medical device company advancing patient care through the development and commercialization of innovative products that aid physicians in the assessment, treatment, and repair of peripheral nerve and spinal cord injuries and disorders, and that provide regional anesthesia and pain control. To date, our focus has been primarily on the assessment of neuropathies. Neuropathies affect the peripheral nerves and parts of the spine and are frequently caused by or associated with carpal tunnel syndrome, diabetes, sciatica, and other clinical disorders. We market systems for the performance of nerve conduction studies and needle electromyography procedures. Our product pipeline includes a system designed to deliver pharmacologic agents such as anesthetics and corticosteroids in close proximity to nerves for regional anesthesia, pain control and the treatment of focal neuropathies. We are also developing neurostimulation-based devices that promote nerve fiber regeneration in acute peripheral nerve and spinal cord injuries. For more information, visit <http://www.neurometrix.com>.

The statements contained in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements regarding NeuroMetrix's or its management's expectations, hopes, beliefs, intentions or strategies regarding the future. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "plan," "hope" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on NeuroMetrix's current expectations and beliefs concerning future developments and their potential effects on it. There can be no assurance that future developments affecting NeuroMetrix will be those that NeuroMetrix has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond NeuroMetrix's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with: the ability of NeuroMetrix to obtain FDA approval of the Andara OFS System; the ability of NeuroMetrix to develop new products based on 4-AP derivatives and the intellectual property acquired from Cyberkinetics; the ability of NeuroMetrix to obtain additional funding for product development or otherwise; the effectiveness of NeuroMetrix's products compared to other companies' products; protection of NeuroMetrix's intellectual property and other proprietary rights; conflicts with the intellectual property of third parties; competition; the manufacturing and marketing of new potential products; obtaining necessary U.S. and foreign regulatory approvals or clearances; reliance on third party manufacturers and suppliers; compliance with applicable quality control and manufacturing standards; retaining key management, scientific or sales personnel; product liability lawsuits that may be brought against NeuroMetrix; NeuroMetrix's financial condition; any failure of NeuroMetrix to successfully integrate acquired businesses or products; the potential violation of federal or state laws prohibiting "kickbacks" and false and fraudulent claims or adverse affects of challenges to or investigations into NeuroMetrix's practices under these laws, including the investigation by the Office of the Inspector General within the Department of Health and Human Services and the U.S. Department of Justice that we are subject to; the potential unfavorable outcome of lawsuits filed against NeuroMetrix and its current and former officers and directors alleging violations of federal securities laws; and the risks and uncertainties described under the heading "Item 1A Risk Factors" in NeuroMetrix's Annual Report on Form 10-K for the fiscal year ended December 31, 2007 or in NeuroMetrix's other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of NeuroMetrix's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. NeuroMetrix undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Source: NeuroMetrix

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