Helius Medical Technologies, Inc. Announces PoNS® Is Now Available on the Veterans Affairs (VA) Federal Supply Schedule (FSS) and General Services Administration (GSA) Advantage Contracts

May 20, 2024 1:00 PM EDT

-- Approval provides U.S. veterans and other U.S. government agency employees who suffer gait and balance impairment due to multiple sclerosis (MS) access to the only portable neurostimulation therapy with the potential to generate neuroplasticity --

NEWTOWN, Pa., May 20, 2024 (GLOBE NEWSWIRE) -- Helius Medical Technologies, Inc. (Nasdaq:HSDT) ("Helius" or the "Company"), a neurotech company focused on delivering a novel therapeutic neuromodulation approach for balance and gait deficits, today announced the Company's Portable Neuromodulation Stimulator (PoNS®) device has been approved for inclusion on Lovell Government Services' ("Lovell") Veterans Affairs (VA) Federal Supply Schedule (FSS) and General Services Administration (GSA) Advantage contracts.

The contract award number #V797D-50450 enables the VA and other Federal entities to purchase PoNS at pre-approved pricing via the VA's FSS Medical Equipment and Surgical (Med/Surg) Contract at VA National Acquisition Center MedSurg Catalog and via the GSA Advantage online catalog at GSA Advantage. The PoNS system, Item # S1-001-02, is priced at $23,843.72 and the PoNS mouthpiece, Item # M1-001 is priced at $7,344.97. PoNS is indicated in the U.S. for use as a short-term treatment of gait deficit in adults with mild-to-moderate symptoms from MS when used in conjunction with physical therapy.

The VA estimates that between 55,000 and 70,000 veterans in the U.S. live with MS.

"We're proud that PoNS is now available to veterans and Federal employees under the VA Healthcare System. PoNS is the only portable and readily accessible therapy that may lead to neuroplasticity, or the brain's ability to modify, change, or adapt in response to modulation of brain activity, making PoNS Therapy® a game changer for those affected by MS. The inclusion of PoNS on the FSS Med/Surg and GSA Advantage marketplace means that those who suffer gait or balance impairment will have quicker, more efficient access to this groundbreaking therapy. We are grateful for our partnership with Lovell and the opportunity to not only establish Helius as a preferred provider but, more importantly, get PoNS into the hands of the veterans and Federal employees who need it the most," said Dane Andreeff, President and Chief Executive Officer of Helius.

About Lovell® Government Services

Lovell Government Services has been a trusted SDVOSB vendor since 2013 with a proven track record of successfully introducing suppliers to the government market. Lovell is a two-time Inc. 5000 honoree and leader in the federal space. They partner with medical and pharmaceutical companies looking to better serve Veteran and military patient populations, increase their federal revenue stream, and win government contracts. Learn more at www.lovellgov.com.

About Helius Medical Technologies, Inc.

Helius Medical Technologies is a leading neurotech company in the medical device field focused on neurologic deficits using orally applied technology platform that amplifies the brain's ability to engage physiologic compensatory mechanisms and promote neuroplasticity, improving the lives of people dealing with neurologic diseases. The Company's first commercial product is the Portable Neuromodulation Stimulator. For more information about the PoNS® or Helius Medical Technologies, visit www.heliusmedical.com.

About the PoNS Device and PoNS Therapy

The Portable Neuromodulation Stimulator (PoNS) is an innovative, non-implantable, orally applied therapy that delivers neurostimulation through a mouthpiece connected to a controller and it's used, primarily at home, with physical rehabilitation exercise, to improve balance and gait. The PoNS device, which delivers mild electrical impulses to the tongue, is indicated for use in the United States as a short-term treatment of gait deficit due to mild-to-moderate symptoms from multiple sclerosis ("MS") and is to be used as an adjunct to a supervised therapeutic exercise program in patients 22 years of age and over by prescription only.

PoNS has shown effectiveness in treating gait or balance and a significant reduction in the risk of falling in stroke patients in Canada, where it received authorization for sale in three indications: (i) for use as a short-term treatment (14 weeks) of gait deficit due to mild and moderate symptoms from stroke and is to be used in conjunction with physical therapy; (ii) for use as a short-term treatment (14 weeks) of chronic balance deficit due to mild-to-moderate traumatic brain injury ("mmTBI") and is to be used in conjunction with physical therapy; and (iii) for use as a short-term treatment (14 weeks) of gait deficit due to mild and moderate symptoms from MS and is to be used in conjunction with physical therapy. PoNS is also authorized for sale in Australia for short term use by healthcare professionals as an adjunct to a therapeutic exercise program to improve balance and gait. For more information visit www.ponstherapy.com.

Cautionary Disclaimer Statement

Certain statements in this news release are not based on historical facts and constitute forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking statements are often identified by terms such as "believe," "expect," "continue," "will," "goal," "aim" and similar expressions. Such forward-looking statements include, among others, statements regarding the Company's partnership with Lovell and the uses and effectiveness of PoNS and PoNS Therapy.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those expressed or implied by such statements. Important factors that could cause actual results to differ materially from the Company's expectations

include uncertainties associated with the Company's capital requirements to achieve its business objectives, availability of funds, the Company's ability to find additional sources of funding, manufacturing, labor shortage and supply chain risks, including risks related to manufacturing delays, the Company's ability to obtain national Medicare insurance coverage and to obtain a reimbursement code, the Company's ability to continue to build internal commercial infrastructure, secure state distribution licenses, market awareness of the PoNS device, future clinical trials and the clinical development process, the product development process and the FDA regulatory submission review and approval process, other development activities, ongoing government regulation, and other risks detailed from time to time in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and its other filings with the United States Securities and Exchange Commission and the Canadian securities regulators, which can be obtained from either at www.sec.gov or www.sedar.com.

The reader is cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements except to the extent required by law.

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