NeuroMetrix Announces Distribution Agreement with OneSource Medical Group for SENSUS Pain Management Device

The Associated Press

WALTHAM, Mass.--(BUSINESS WIRE)--Nov 1, 2012--NeuroMetrix, Inc. (Nasdaq: NURO), a medical device company focused on the diagnosis and treatment of the neurological complications of diabetes, today announced the signing of a distribution agreement with OneSource Medical Group, LLC (OSMG) of Clearwater, Florida for its SENSUS ™ pain management device. OneSource Medical Group concentrates its sales efforts in the south east and south central United States. Its primary focus is diabetes testing supplies and it also covers pain management products and urological supplies.

The SENSUS pain management device is a transcutaneous electrical nerve stimulator intended for the symptomatic relief and management of chronic intractable pain in the lower leg and foot. It is a light weight, low profile device worn on the upper calf and activated by the press of a single button. It can be placed in seconds and may be worn under clothing. NeuroMetrix received FDA clearance for the SENSUS device in August and is planning full product launch during the first quarter of 2013. SENSUS may be used to help manage chronic pain in diabetes patients with painful diabetic neuropathy.

“OneSource Medical Group’s diabetes focus makes them a natural partner for SENSUS launch,” said Shai N. Gozani M.D., Ph.D., President and Chief Executive Officer of NeuroMetrix. “We are pleased to join with OSMG as our first SENSUS distributor in a planned national network which will provide broad product exposure and patient delivery capability.” “SENSUS fits nicely into our diabetes product suite which today includes blood glucose meters, pumps, syringes and other products,” said Eric Sternberg, Chief Operating Officer of One Source Medical Group. “We are particularly impressed with the innovative SENSUS design features and convenience for patient use. We anticipate strong interest from our physician clientele.” About NeuroMetrix NeuroMetrix is an innovative medical device company that develops and markets home use and point-of-care devices, associated consumables, and support software for the treatment and management of diabetes and its complications. The company is focused on nerve related complications of diabetes, called diabetic neuropathies, which affect over 50% of people with diabetes. If left untreated, diabetic neuropathies trigger foot ulcers that may require amputation, cause disabling chronic pain, and increase the risk of falling in the elderly. The annual cost of diabetic neuropathies has been estimated at $14 billion in the United States. The company’s products are used by physicians and other clinicians in retail health settings such as pharmacies, and by managed care organizations to optimize patient care and reduce healthcare costs. The company markets the NC-stat ® DPNCheck ™ device, which is a rapid, accurate, and quantitative point-of-care test for diabetic neuropathy. This product is used to detect diabetic neuropathy at an

early stage and to guide treatment. The company is in late stage development of SENSUS, a pain management device which recently received Food and Drug Administration clearance. The company has additional therapeutic products in its pipeline. For more information, please visit http://www.neurometrix.com.

CONTACT: NeuroMetrix Thomas T. Higgins, 781-314-2761 SVP and Chief Financial Officer neurometrix.ir@neurometrix.com KEYWORD: UNITED STATES NORTH AMERICA MASSACHUSETTS INDUSTRY KEYWORD: HEALTH BIOTECHNOLOGY MEDICAL DEVICES PHARMACEUTICAL DIABETES SOURCE: NeuroMetrix, Inc. Copyright Business Wire 2012 PUB: 11/01/2012 07:00 AM/DISC: 11/01/2012 07:00 AM http://www.businesswire.com/news/home/20121101005145/

Source URL (retrieved on *08/27/2014 - 5:51am*):
http://www.mdtmag.com/news/2012/11/neurometrix-announces-distribution-agreement-onesource-medical-group-sensus-pain-management-device?qt-recent_content=0&qt-most_popular=0