



March 31, 2015

## **Orthofix International Secures Option to Acquire eNeura, Inc.**

*Orthofix Provides eNeura \$15 Million Collateralized Loan to Support Commercialization of SpringTMS*

LEWISVILLE, Texas & BALTIMORE, Md.--(BUSINESS WIRE)-- Orthofix International N.V. (NASDAQ:OFIX) (the Company), a diversified, global medical device company, today announced that it has entered into an option agreement that provides the Company with an 18-month option to acquire eNeura, Inc., a pioneer in the use of portable, non-invasive Transcranial Magnetic Stimulation (TMS) devices for the treatment of migraine headache.

In May 2014, eNeura received U.S. Food and Drug Administration (FDA) 510(k) clearance for its SpringTMS<sup>®</sup> migraine treatment device. SpringTMS is the first medical device available to patients in the United States for the acute treatment of pain associated with migraine headache with aura.

In consideration for the option to acquire eNeura, Orthofix has agreed to provide a \$15 million collateralized loan to support commercialization of SpringTMS in the United States and Europe. If the option to purchase eNeura is exercised, Orthofix will pay \$65 million to consummate the merger and eNeura will repay to Orthofix the unpaid principal payable under the loan. In addition, Orthofix may make future milestone and royalty payments to eNeura.

"This agreement underscores Orthofix's commitment to pursue new growth opportunities in its BioStim strategic business unit that leverage our core competencies in pulsed electromagnetic field ("PEMF") product design and manufacturing as well as our third party billing expertise," said President and Chief Executive Officer Brad Mason. "We believe eNeura's exciting application of electromagnetic field technology delivers a therapy that addresses a significant unmet need for patients and clinicians in the treatment of migraine headache."

"Orthofix is an ideal partner for eNeura to expand commercial availability of SpringTMS to migraine patients in the United States and Europe," commented Dr. David K. Rosen, President and CEO of eNeura. "We look forward to utilizing this financing to advance our product development and commercialization strategy for SpringTMS."

Wells Fargo Securities served as financial advisor to eNeura.

### **About Migraine**

The World Health Organization (WHO) estimates that 10 percent of adults worldwide suffer from migraine and 1.7 to 4 percent of adults have headaches 15 or more days per month. Migraine ranks as one of the top 20 most disabling conditions in the world, according to WHO.

### **About Orthofix**

Orthofix International N.V. is a diversified, global medical device company headquartered in Lewisville, TX. The Company has four strategic business units that include BioStim, Biologics, Extremity Fixation and Spine Fixation. Orthofix products are widely distributed via the Company's sales representatives, distributors and its subsidiaries. In addition, Orthofix is collaborating on research and development activities with leading clinical organizations such as the Musculoskeletal Transplant Foundation and the Texas Scottish Rite Hospital for Children. For more information, please visit [www.orthofix.com](http://www.orthofix.com).

### **About eNeura**

eNeura, Inc. is a privately held medical technology company that is pioneering the use of portable, non-invasive Transcranial Magnetic Stimulation devices for treatment of migraine. SpringTMS is a prescription-only device that utilizes single-pulse Transcranial Magnetic Stimulation (sTMS) to induce very mild electrical currents that can depolarize neurons in the brain. This process is thought to interrupt the abnormal hyperactivity associated with migraine. The non-invasive, proprietary device is designed for convenient patient use. To treat, the device is placed at the back of the head where the push of a button generates a focused magnetic pulse with the intent to eliminate the pain of a migraine headache. For more information about eNeura, please visit <http://www.eneura.com>.

### **Forward-Looking Statements**

This communication contains certain forward-looking statements under the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which may include, but are not limited to, statements concerning the projections, financial condition, results of operations and businesses of Orthofix and its subsidiaries and are based on management's current expectations and estimates and involve risks and uncertainties that could cause actual results or outcomes to differ materially from those contemplated by the forward-looking statements.

The forward-looking statements in this release do not constitute guarantees or promises of future performance. Factors that could cause or contribute to such differences may include, but are not limited to, risks relating to the uncertain results and timing of our anticipated filing of restated and revised financial statements for prior periods, the anticipated magnitude and nature of error corrections reflected by such filings, the timing of the filing of our late quarterly reports on Form 10-Q, potential delisting of our securities from the Nasdaq Stock Market, as well how these matters may impact our expenses, liquidity, legal liability, borrowing ability, product sales, relationships with customers, suppliers, strategic partners and third party reimbursement providers, ongoing compliance obligations under our corporate integrity agreement with the Office of Inspector General of the Department of Health and Human Services, deferred prosecution agreement with the U.S. Department of Justice and consent decree with the SEC, ability to remain in compliance with covenants and other obligations under our senior secured credit agreement, the cost and nature of our insurance coverage, and other factors described in our annual report on Form 10-K/A for the fiscal year ended December 31, 2013 and other subsequent periodic reports filed by the Company with the SEC. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to update or revise the information contained in this press release.

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