

Zynex Announces 2015 Year End Results

LONE TREE, Colo., April 1, 2016 — Zynex (OTCQB: ZYXI), an innovative medical technology company specializing in the manufacture and sale of non-invasive medical devices for pain management, stroke rehabilitation, cardiac monitoring and neurological diagnostics, announced today 2015 year-end financial results.

President and CEO Commentary:

Thomas Sandgaard, CEO commented: "2015 was the first year since 2012 where we achieved top-line year over year growth. Our efforts to reduce expenses continued through 2015 and we wrote-off a significant amount of non-core and consignment inventory. We experienced an increase in collections per order in the second half of the year, which is an encouraging sign that insurance reimbursement in the electrotherapy industry is stable.

At the end of 2015, the competitive landscape changed completely for us when the largest provider in our industry, with over \$250 million in annual revenue, decided to abruptly exit. We were able to benefit from this by picking up their experienced sales reps and we began to grow our electrotherapy orders fairly significantly beginning in December of 2015. Revenues during the first quarter of 2016 rose to approximately \$4.5 million and we anticipate reporting a profit.

We had developments in several other divisions: In our compound pharmacy, while we had more than a million dollars of revenue during the year, we have decided to shut down this operation effective at the end of the year, due to rapid decreases in reimbursement for those products. The Billing and Consulting division was also closed earlier in the year. The Monitoring Solutions division filed an application with the FDA for our Blood Volume Monitor late in the third quarter of last year. We received a response back recently and are preparing a reply to the FDA's comments that we anticipate completing during the first week of April.

During 2015 we reduced the amount owed to our lender by about \$400,000 and by another \$700,000 at the end of the March 2016 quarter for a total reduction of \$1,100,000 in just over a year. We have executed a term sheet from a new lender recently and are currently working through the due diligence process."

Summary of Financial Results:

The Company's net revenue increased 5% to \$11,642,000 for 2015, compared to \$11,117, 000 for the year ended December 31, 2014. The increase was primarily due to better collections in insurance billing while electrotherapy orders remained relatively flat during 2014 and 2015. 10% of the revenue in both 2014 and 2015 stemmed from the sale of compound pain creams.

The Company reported Selling, General and Administrative ("SG&A") expenses of \$9,185,000 for 2015, compared to \$11,397,000 for the year ended December 31, 2014. Decreases in the Company's SG&A expenses during 2014 were primarily attributable reduced operating expenses and headcount reductions during the year.

The Company reported a net loss of \$2.9 million or nine cents per share for the full year of 2015 compared to a net loss of \$6.2 million in 2014 or twenty cents per share.

The Company's cash and line of credit balance as of December 31, 2015 was \$8,000 and \$4,002,000, respectively, as compared to cash and line of credit balance as of December 31, 2014 of \$63,000 and \$4,442,000. The line of credit balance was reduced further down to \$3.3 million by the end of March this year.

Webcast Details: Friday, April 1, 2016 at 11:00 a.m. ET (9:00 a.m. MT)

To register and participate in the webcast, interested parties should click on the following link approximately 10-15 minutes prior to the webcast:

<http://www.investorcalendar.com/IC/CEPage.asp?ID=174887>

Please note: questions can only be submitted via the webcast user interface. Parties without access to the internet may join the presentation in listen only mode by dialing the toll free number provided below.

Phone Access Details

Participant Toll Free Dial-in Number: 877-830-2627

Participant Phone Access Passcode: 174887

About Zynex

Zynex, founded in 1996, markets and sells its own design of electrotherapy medical devices used for pain management and rehabilitation; and the company's proprietary NeuroMove device designed to help recovery of stroke and spinal cord injury patients. Zynex is also developing a new blood volume monitor for use in hospitals and surgery centers. For additional information, please visit: Zynex.com.

Safe Harbor Statement

Certain statements in this release are "forward-looking" and as such are subject to numerous risks and uncertainties. Actual results may vary significantly from the results expressed or implied in such statements. Factors that could cause actual results to materially differ from forward-looking statements include, but are not limited to, the need to obtain additional capital or augment our liquidity in order to continue our business, the success of our compound pharmacy and international expansion efforts, our ability to engage additional sales representatives, the success of such additional sales representatives, the need to obtain FDA clearance and CE marking of new products, the acceptance of new products as well as existing products by doctors and hospitals, larger competitors with greater financial resources, the need to keep pace with technological changes, our dependence on the reimbursement from insurance companies for products sold or rented to our customers, acceptance of our products by health insurance providers, our dependence on third party manufacturers to produce our goods on time and to our specifications, implementation of our sales strategy including a strong direct sales force, the uncertain outcome of pending material litigation and other risks described in our filings with the Securities and Exchange Commission including the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2015.

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