

Zynex General Update and November Orders

PR Newswire
LONE TREE, Colo.

LONE TREE, Colo., Dec. 29, 2016 /PRNewswire/ -- Zynex (OTCQB: ZYXI), an innovative medical technology company specializing in the manufacture and sale of non-invasive medical devices for pain management, stroke rehabilitation, neuro diagnostics, cardiac and blood volume monitoring, announces update on November orders, fourth quarter estimate, loan forbearance agreement and a request from the US Army to participate in its Hemorrhage Detection project with the Zynex Blood Volume Monitor.

Thomas Sandgaard, CEO said: "I am excited to see our business continue to improve and I expect a significant financial improvement in the fourth quarter this year compared to the same period last year. Orders for the company's electrotherapy products, primarily our flagship product, the NexWave, came in at 1,512 which were 2% higher than October this year and 20% higher than November of last year. Our estimate for the fourth quarter revenue as well as net income is slightly higher than the 3rd quarter this year and therefore we continue to expect the full 2016 to come in around \$15 million in revenue and with positive net income. We continue to reduce the balance of our line of credit at a rate of \$1 million per year and yesterday we received yet another quarterly forbearance of default from the lender. We continue to seek additional funding to keep up with the increase in orders which is the underlying reason for our \$1.5 million offering."

Sandgaard continued: "On another note we are proud to announce that Zynex has been invited to participate in a new US Army Hemorrhaging Detection Project. We believe we have very valuable information to share as well as a product that not only is substantially fully developed but will be able to serve an obvious need within the US Army. Our Blood Volume Monitor is still awaiting market clearance from the FDA."

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

Statements made in this presentation include financial estimates and forward-looking statements that are not historical facts. Each of these estimates and forward-looking statements involves risk and uncertainties. These estimates are based on present circumstances, information currently available, and assumptions about future revenues, industry growth, and general economic conditions. Estimates are inherently uncertain as they are based on assumptions concerning future events. No representations can be made as to the accuracy of such information or the reliability of such assumptions. Accordingly, actual revenues and expenditures may vary significantly from the Company's estimates, and actual results or developments may differ materially from those expressed or implied by the forward-looking statements. Factors that could cause actual results to differ from the financial estimates and forward-looking statements in this presentation include those described in the Company's filings with the Securities and Exchange Commission, including the Risk Factors section of the Company's Annual Report on Form 10-K for the year ended December 31, 2015. Therefore, neither the Company's estimates nor the assumptions upon which they are based are to be interpreted as a guarantee or promise of the Company or management. The Company has no obligation to modify, amend, update, alter, or change the estimates contained herein.

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