

## **Zynex Reports Preliminary Fourth Quarter 2022 Results**

ENGLEWOOD, Colo., Jan. 17, 2023 /PRNewswire/ -- [Zynex, Inc.](#) (NASDAQ: ZYXI), an innovative medical technology company specializing in the manufacture and sale of non-invasive medical devices for pain management, rehabilitation, and patient monitoring, today announced preliminary results for fourth quarter 2022 and reiterated full year guidance.

"We experienced yet another quarter of record order growth in the fourth quarter 2022. Q4 orders were the highest in Company history and we saw a 48% increase in orders over the same period in 2021. This was the largest growth figure throughout 2022 and led to full-year order growth of 23%. Additionally, where third quarter 2022 orders had been the highest in company history, fourth quarter orders grew another 11% over Q3," said Thomas Sandgaard, CEO of Zynex. "Our continued performance is a testament to the durability of our product offering and the increased productivity of our growing sales force."

"We are confirming our previous estimates for fourth quarter revenue between \$48.0-\$51.0 million and adjusted EBITDA between \$10.0-\$12.0 million," said Sandgaard. "I am pleased with a strong finish to a successful and profitable 2022, and look forward to the Company's expansion and growth throughout the coming year."

Based on the fourth quarter estimates, the full year 2022 revenue estimate now ranges between \$157.4-\$160.4 million and Adjusted EBITDA between \$26.7-\$28.7 million.

### **About Zynex, Inc.**

Zynex, founded in 1996, develops, manufactures, markets, and sells medical devices used for pain management and rehabilitation as well as non-invasive fluid, sepsis, and laser-based pulse oximetry monitoring systems for use in hospitals. For additional information, please visit: [www.zynex.com](http://www.zynex.com).

### **Safe Harbor Statement**

This release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore you should not rely on any of these forward looking statements. The Company makes no express or implied representation or warranty as to the completeness of forward-looking statements or, in the case of projections, as to their attainability or the accuracy and completeness of the assumptions from which they are derived. Factors that could cause actual results to materially differ from forward-looking statements include, but are not limited to, the need to obtain 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 for our products from health insurance companies, our dependence on third party manufacturers to produce our products on time and to our specifications, implementation of our sales strategy including a strong direct sales force, the impact of COVID-19 on the global economy and other risks described in our filings with the Securities and Exchange Commission including but not limited to, our Annual Report on Form 10-K for the year ended December 31, 2021 as well as our quarterly reports on Form 10-Q and current reports on Form 8-K.

Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future

developments or otherwise.

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