



Axonics® Provides Survey Results from Physician Seminar Series Showcasing the Recently FDA Approved Axonics r-SNM® System

***326 Physicians, Representing Nearly a Third of the Top 1,000 SNM Implanters in the U.S.,
Attended Axonics-Sponsored Seminars over the Past Two Months***

Irvine, Calif. – December 9, 2019 – Axonics Modulation Technologies, Inc. (NASDAQ: AXNX), a medical technology company that has developed and is commercializing novel implantable Sacral Neuromodulation (“SNM”) devices for the treatment of bladder and bowel dysfunction, today announced completion of a post-approval U.S. physician seminar series and the results of surveys collected from the attendees. Axonics sponsored five one-day Saturday seminars held over the past two months in Orlando, Irvine, Dallas, Boston and Atlanta.

More than 325 experienced SNM implanting physicians attended the one-day seminars. The seminar content included background on Axonics, a detailed overview of the Axonics r-SNM® System, SNM implant best practices, a review of clinical outcomes with the Axonics r-SNM System and a panel discussion with physicians experienced in implanting the Axonics device. In addition, attendees participated in hands-on product demonstrations of the system.

The results of the seminar surveys are below.

Demographics

- 57% of the attendees were urologists, 36% were urogynecologists and the balance colorectal surgeons.

SNM Volume

- The average number of annual implants per physician attendee was 31 with 30% of the attendees doing between 26-50 implants annually and 10% doing over 51 implants annually.
- Total estimated annual implant volume was over 10,000 representing an estimated annual dollar value of implants of approximately \$175 million.

Biggest Obstacles to Expansion of the SNM Market

- Physicians responded overwhelmingly that the biggest obstacles to having more patients select SNM therapy is “lack of patient awareness,” followed by “lack of full body MRI compatibility” and “short life of the implant.”

Expectations for Expansion of SNM Implants

- 27% of attendees expect the number of SNM implants they do in 2020 to increase between 26 - 50%. A little over 23% of attendees expect 51 – 100% increases in volume of implants with 46% of attendees anticipating procedures to increase by 10 - 25%.

Reactions to the Axonics Product Offering

- 78% of attendees indicated that they were “definitely” planning to offer the Axonics r-SNM System to their patients and 20% indicated they were “likely.”
- 74% of attendees expect over 75% of their implant volume to be with the rechargeable Axonics r-SNM System and 20% expect 50% of their implant volume to be rechargeable. 6% expect 25% to be rechargeable.
- Compelling aspects of the Axonics r-SNM System included – long life, ease of use, full body MRI compatibility, constant current technology and small size of the implant.
- Top considerations for selecting a SNM supplier were ranked in the following order – nearly 76% of attendees selected “Efficacy of the SNM System,” followed by 54% indicating “Features and Benefits,” with “OR and programming support by rep or clinical specialist” ranked third. “Marketing support and materials” was ranked fourth and “price” was ranked as the least important.

“These seminars, attended by around 30% of the top 1,000 SNM implanters in the U.S., in addition to in-person visits by our U.S. commercial team, certainly accomplished our objective of establishing broad exposure to the Axonics brand and generating significant interest for our product among top SNM implanters,” said Raymond W. Cohen, Axonics CEO.

Cohen continued, “It is worthwhile to note that clinical efficacy is the most important consideration for selecting an SNM supplier amongst these physicians. In this regard, the 90% efficacy achieved for all implanted subjects in our pivotal clinical study will serve us well as we work diligently to convert more accounts to Axonics. We are pleasantly surprised that 96% of all attendees anticipate seeing double digit growth in SNM implant volume. This is consistent with our thesis that the market will expand greatly over the coming years, and that Axonics will instigate this growth. Since we started shipping in the U.S. on October 28, demand for our product has been brisk and we expect to see this continue into 2020. “

About Axonics Modulation Technologies, Inc. and Sacral Neuromodulation

Axonics, based in Irvine, Calif., has developed and is commercializing novel implantable SNM devices for patients with urinary and bowel dysfunction. These conditions are caused by a miscommunication between the bladder and the brain and significantly impacts quality of life. Overactive bladder affects an estimated 87 million adults in the U.S. and Europe. Another estimated 40 million adults are reported to suffer from fecal incontinence/accidental bowel leakage. SNM therapy has been employed to reduce symptoms and restore pelvic floor function for the past two decades. Reimbursement coverage is well established in the U.S. and Europe. The Axonics System is the first rechargeable SNM system approved for sale in the world, and the first to gain full-body MRI conditional labeling. For more information, visit the Company’s website at www.axonics.com.

Forward-Looking Statements

Statements made in this press release that relate to future plans, events, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. Words such as “planned,” “expects,” “believes,” “anticipates,” “designed,” and similar words are intended to identify forward-looking statements. While these forward-looking statements are based on the current expectations and beliefs of management, such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from



the expectations expressed in this press release, including the risks and uncertainties disclosed in Axonics filings with the Securities and Exchange Commission, all of which are available online at www.sec.gov. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, Axonics undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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