

Robotic Exoskeleton Innovator Ekso Bionics™ Goes Public, Raises \$20.6M

Ekso Bionics Holdings, Inc. (formerly PN Med Group, Inc.) (OTCBB: EKSO), a Nevada corporation (the "Company"), announced today that it completed an alternative public offering this morning, in which Ekso Bionics, Inc., a Delaware corporation ("Ekso Bionics"), became a wholly owned subsidiary of the Company, and completed a simultaneous \$20.6 million private placement offering.

RICHMOND, Calif. (PRWEB) January 15, 2014

Ekso Bionics Holdings, Inc. (formerly PN Med Group, Inc.) (OTCBB: EKSO), a Nevada corporation (the "Company"), announced today that it completed an alternative public offering on January 15, 2014, in which Ekso Bionics, Inc., a Delaware corporation ("Ekso Bionics"), became a wholly owned subsidiary of the Company, and completed a simultaneous \$20.6 million private placement offering. Shares of the Company's common stock are currently quoted on the OTC Markets under the symbol "EKSO."

Ekso Bionics designs, develops, and commercializes exoskeletons, or wearable robots, which have a variety of potential applications in the medical, military, industrial, and consumer markets. Exoskeletons are ready-to-wear, battery-powered robots that are strapped over the user's clothing, enabling individuals to achieve mobility, strength, or endurance not otherwise possible.

Ekso Bionics' lead product, [Ekso](#)™, is a robotic exoskeleton used for the rehabilitation of individuals with lower extremity weakness, paralysis or hemiparesis (weakness on one side of the body) due to such neurological conditions as stroke, spinal cord injury or disease, and traumatic brain injury.

"Ekso Bionics was founded to design and develop the world's most innovative solutions for augmenting human capabilities. In 2012 we delivered our first robotic exoskeleton to the rehabilitation community, achieving the remarkable ability to help people living with spinal cord injuries to stand and walk again," said Nathan Harding, the Company's chief executive officer. "This financing, led with investments from Opaleye L.P. and Montrose Capital Partners, represents an exciting milestone in our Company's history by providing the capital to expand our technology even further and drive adoption in the neuro-rehabilitation market."

"We are excited to be a part of what Ekso Bionics has achieved over the past few years in the pursuit of rehabilitating those who have suffered life-altering injuries," said Bill Anoatubby, Governor of the Chickasaw Nation, Ekso Bionics' largest shareholder and long-term partner. "This development will provide valuable new opportunities for the Company and, most importantly, for the potential of the technology."

Concurrent with the completion of the alternative public offering, which was structured as a reverse merger, the Company completed a closing of the sale of 20,580,000 units at a price of \$1.00 per unit, resulting in \$20.6 million in gross proceeds to the Company (including the conversion of \$5.0 million of bridge debt issued in November 2013, and before deducting commissions and expenses of the offering). Each unit includes one share of the Company's common stock and a warrant to purchase one share of the Company's common stock at an exercise price of \$2.00 per share for a five-year period. After giving effect to the closing of the reverse merger and the private placement, there are approximately 68,000,000 shares of Company common stock outstanding and warrants to purchase approximately 26,000,000 shares of Company common stock outstanding. In addition, the Company's Board of Directors adopted, and its stockholders have approved, a 2014 Equity Incentive Plan, which provides for the issuance of incentive awards of up to 14,410,000 shares of the Company's common stock to officers, key employees, consultants and directors, approximately 9,900,000 of which are currently outstanding.

Gottbetter Capital Markets, LLC, was the exclusive placement agent for the best efforts private placement offering, and EDI Financial, Inc. was a sub-agent.

Effective with the completion of the reverse merger, the Board of Directors of the Company consists of Steven Sherman, Chairman, Nathan Harding, CEO, Daniel Boren, Marilyn Hamilton and Jack Peurach.

The Company intends to use net proceeds of the offering principally to expand its sales and marketing efforts, to sustain its research and development efforts, to pay-off approximately \$2.5 million in venture debt and to pay general and administrative expenses.

In accordance with "reverse merger" accounting treatment, the Company's historical financial statements as of period ends, and for periods ended, prior to the merger will be replaced with the historical financial statements of Ekso Bionics in future filings with the Securities and Exchange Commission.

The securities issued in the merger and sold in the private placement have not been registered under the Securities Act of 1933 and may not be resold absent registration under, or exemption from registration under, such Act.

About Ekso Bionics

Since 2005, Ekso Bionics (<http://www.eksobionics.com>) has been pioneering the field of robotic exoskeletons, or wearable robots, to augment human strength, endurance and mobility. The company's first commercially available product called Ekso has helped thousands of people living with paralysis take millions of steps not otherwise possible. By designing and creating some of the most forward-thinking and innovative solutions for people looking to augment human capabilities, Ekso Bionics is helping people rethink current physical limitations and achieve the remarkable.

Facebook: <https://www.facebook.com/eksobionics>

Twitter: @eksobionics

YouTube: <https://www.youtube.com/user/EksoBionics/>

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Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the design, development and commercialization of human exoskeletons, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) the Company's future financial performance and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain adequate financing, the significant length of time and resources associated with the development of our products and related insufficient cash flows and resulting illiquidity, the Company's inability to expand the Company's business, significant government regulation of medical devices and the healthcare industry, lack of product diversification, volatility in the price of the Company's raw materials, existing or increased competition, results of arbitration and litigation, stock volatility and illiquidity, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC, including, the Company's current reports on Form 8-K. The Company does not undertake to update these forward-looking statements