NEWS RELEASE

Nevro Corp. Closes $48 Million in New Financing

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MENLO PARK, Calif. – March 7th, 2013 – Nevro Corp., a medical device company focused on improving pain relief in patients suffering from debilitating chronic pain, today announced it has completed a $48 million Series C financing round. The round was led by new investor Novo Ventures, joined by New Enterprise Associates (NEA) and Covidien Ventures. Existing investors participating in this financing round included Accuitive Medical Ventures (AMV), Bay City Capital, Johnson & Johnson Development Corporation (JJDC), Mayo Clinic, MPM Capital, and Three Arch Partners.

The funds will be used to sponsor the ongoing U.S. pivotal clinical study, invest in clinical evidence for new indications and support the company's international and U.S. commercialization plans.

"We are excited to welcome premier investors Novo Ventures, NEA, and Covidien Ventures who share Nevro's vision to be a leader in neuromodulation through continuous innovation," said Michael DeMane, Chief Executive Officer of Nevro Corp. "Since our last round of financing, we have initiated a substantial U.S. pivotal study, built a growing intellectual property portfolio, and demonstrated commercial traction at leading pain centers in key international markets. With this investment, we are well positioned to complete our pivotal study, seek U.S. regulatory approval, and extend access to this innovative therapy to patients in the U.S."

The Nevro® Senza® high-frequency spinal cord stimulation (HF-SCS) System is authorized for sale and is commercially available at leading centers in Europe and Australia. In the United States, the system is limited by federal law to investigational use and is not available for promotion or sale.

About Nevro Corp.
Headquartered in Menlo Park, California, privately held Nevro Corp. is focused on the development and commercialization of HF-SCS for the treatment of chronic pain and other disorders. The company has developed the Senza HF-SCS system, the only SCS system capable of providing HF10TM SCS therapy by delivering stimulation of up to 10kHz. The company's proprietary high-frequency technology appears unique in its potential to effectively treat challenging conditions such as low back pain while enhancing patient experience.

Senza, HF10, Nevro, and the Nevro logo are trademarks of Nevro Corp.

Caution – Investigational device, limited by United States law to investigational use.