



## **GREENBROOK TMS ANNOUNCES CLOSING OF ACQUISITION OF ACHIEVE TMS**

**September 26, 2019 – Toronto, Ontario** – Greenbrook TMS Inc. (TSX: GTMS) (“**Greenbrook**” or the “**Company**”) is pleased to announce the closing of the acquisition of Achieve TMS Centers, LLC and Achieve TMS Alaska, LLC (collectively, “**Achieve TMS**”), as previously announced on September 11, 2019 (the “**Acquisition**”).

The initial purchase price for Achieve TMS was US\$10.5 million, net of Achieve TMS’ cash and debt and subject to customary working capital adjustments. Approximately US\$2.6 million was satisfied by the issuance of 1,431,736 common shares of Greenbrook. A portion of the purchase price payable in respect of the Acquisition is subject to an earn-out based on the EBITDA achieved by Achieve TMS during the twelve-month period following the closing of the Acquisition.

Bill Leonard, President and CEO commented: “The closing of this acquisition will provide Greenbrook with a national footprint of over 100 TMS Centers, solidifying our position as a leading provider of Transcranial Magnetic Stimulation (TMS) therapy in the United States. We look forward to continuing to increase awareness of, and accessibility to, TMS in collaboration with our new colleagues at Achieve TMS.”

### **About Greenbrook TMS Inc.**

Operating through 106 Company-operated treatment centers, Greenbrook is a leading provider of Transcranial Magnetic Stimulation (“**TMS**”), an FDA-cleared, non-invasive therapy for the treatment of Major Depressive Disorder and other mental health disorders, in the United States. TMS therapy provides local electromagnetic stimulation to specific brain regions known to be directly associated with mood regulation. Greenbrook has provided more than 285,000 TMS treatments to over 8,000 patients struggling with depression.

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### **Cautionary Note Regarding Forward-Looking Information**

Certain information in this press release, including with respect to the Company’s future financial or operating performance, constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such

words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the “Risk Factors” section of the Company’s current annual information form available at [www.sedar.com](http://www.sedar.com). These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.