New Depositary Receipt Announcement

BNY MELLON

April 22, 2019

BrainsWay Ltd

BrainsWay is a commercial stage medical device company. The Company is engaged in developing and providing technological solutions for the treatment of a variety of brain disorders. The Company's flagship technology is based on Deep Transcranial Magnetic Stimulation (TMS). The Company's treatment is FDA cleared for treating depressive episodes in adult patients suffering from Major Depressive Disorder, who failed to achieve satisfactory improvement from previous anti-depressant medication treatments. The Company maintains clinical research programs with scientists worldwide, collaborating with institutions and researchers in clinical trials covering various neuropsychiatric and neuroscience applications.

Effective Date:	April 22, 2019
Country of Incorporation:	Israel
Exchange:	NASDAQ Stock Market
Type of ADR Program:	Sponsored - Level III
Ticker Symbol:	BWAY
CUSIP Number:	10501L106
Ratio (DR:ORD):	1 : 2
Underlying Share Description:	Ordinary
Industry Classification:	Pharma. & Biotech.
Custodian(s):	Bank Leumi Le-Israel

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