

## SEQUANA MEDICAL ANNOUNCES NEW SHARE CAPITAL AMOUNT AND NEW NUMBER OF SHARES

Ghent, Belgium, 27 April 2023 – Sequana Medical NV (Euronext Brussels: SEQUA) (the "Company" or "Sequana Medical"), a pioneer in the treatment of fluid overload in liver disease, heart failure and cancer, announces that in the context of the private placement of new shares and new subscription rights that was announced on 24 April 2023 and priced on 25 April 2023 by means of a private placement through an accelerated bookbuilding procedure of new shares and new subscription rights, the Company's share capital has increased on 27 April 2023 from EUR 2,460,486.98 to EUR 2,906,418.68 and the number of issued and outstanding shares has increased from 23,746,528 to 28,050,888 ordinary shares, through the issuance of a total of 4,304,360 new shares. The Company also issued 1,076,083 new subscription rights. An additional 140,845 new shares and 35,211 new subscription rights are expected to be issued and delivered no later than on 10 May 2023.

The total current number of outstanding subscription rights amounts to 4,109,797, which entitles their holders (if exercised) to subscribe to 3,870,110 new shares with voting rights in total, namely:

- up to 261,895 new shares can be issued upon the exercise of 90,780 share options that are still outstanding under the 'Executive Share Options' plan for staff members and consultants of the Company, entitling the holder thereof to acquire ca. 2.88 new shares when exercising one of his or her share options (the "**Executive Share Options**");
- up to 1,067,924 new shares can be issued upon the exercise of 1,067,924 share options (each share option having the form of a subscription right) that are still outstanding under the '2018 Share Options' plan for directors, employees and other staff members of the Company and its subsidiaries, entitling the holder thereof to acquire one new share when exercising one of his or her share options (the "**2018 Share Options**");
- up to 1,000,000 new shares can be issued upon the exercise of 1,000,000 share options (each share option having the form of a subscription right) that are still outstanding under the '2021 Share Options' plan for directors, employees and other staff members of the Company and its subsidiaries, entitling the holder thereof to acquire one new share when exercising one of his or her share options (the "**2021 Share Options**");
- up to 302,804 new shares can be issued to Bootstrap Europe S.C.SP. upon the exercise of 10 warrants (each warrant having the form of a subscription right) that are still outstanding that have been issued by the extraordinary shareholders meeting of 27 May 2022 (the "**Bootstrap Warrants**");
- up to 161,404 new shares can be issued to Kreos Capital VII Aggregator SCSp. upon the exercise of 875,000 warrants (each warrant having the form of a subscription right) that are still outstanding that have been issued by the extraordinary shareholders meeting of 10 February

2023 (the "**Kreos Warrants**"); and

- up to 1,076,083 new shares can be issued upon exercise of 1,076,083 subscription rights that are still outstanding that have been issued by the board of directors (within the framework of the authorized capital) on 27 April 2023 in the framework of the aforementioned private placement of new shares and new subscription rights (the "**2023 Investor Warrants**").

This announcement is made in accordance with Article 15 of the Belgian Act of 2 May 2007 on the disclosure of major participations in issuers of which shares are admitted to trading on a regulated market and regarding miscellaneous provisions.

**For more information, please contact:**

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**About Sequana Medical**

Sequana Medical NV is a pioneer in treating fluid overload, a serious and frequent clinical complication in patients with liver disease, heart failure and cancer. These patients can have up to 15 liters of extra fluid in their bodies, causing major medical issues including increased mortality, repeated hospitalizations, severe pain, difficult breathing and restricted mobility that severely impacts daily life. Although diuretics are standard of care, the problem is that in many patients they are no longer effective and / or tolerable. There are limited effective treatment options for these patients, resulting in poor clinical outcomes, high costs and a major impact on their quality of life. Sequana Medical is seeking to provide innovative treatment options for this large and growing "diuretic-resistant" patient population.

**alfapump**<sup>®</sup> and **DSR**<sup>®</sup> are Sequana Medical's proprietary platforms that work with the body to treat diuretic-resistant fluid overload, delivering major clinical and quality of life benefits for patients and reducing costs for healthcare systems. The Company has reported positive primary endpoint data from the North American pivotal POSEIDON trial of the **alfapump** in recurrent or refractory ascites due to liver cirrhosis, enabling the filing of a Pre-Market Approval (PMA) application with the FDA, planned for H2 2023. Having delivered clinical proof-of-concept for DSR as a disease-modifying drug program for the

treatment of heart failure, the Company is planning to commence MOJAVE, a US randomized controlled multi-center Phase 1/2a clinical trial of DSR 2.0, in Q2 2023.

Sequana Medical is listed on the regulated market of Euronext Brussels (Ticker: SEQUA.BR) and headquartered in Ghent, Belgium. For further information, please visit [www.sequanamedical.com](http://www.sequanamedical.com).

***Important Regulatory Disclaimers***

*The **alfapump**<sup>®</sup> system is currently not approved in the United States or Canada. In the United States and Canada, the **alfapump** system is currently under clinical investigation (POSEIDON Trial) and is being studied in adult patients with refractory or recurrent ascites due to cirrhosis. For more information regarding the POSEIDON clinical trial see [www.poseidonstudy.com](http://www.poseidonstudy.com). DSR<sup>®</sup> therapy is still in development and it should be noted that any statements regarding safety and efficacy arise from ongoing pre-clinical and clinical investigations which have yet to be completed. DSR therapy is currently not approved for clinical research in the United States or Canada. There is no link between DSR therapy and ongoing investigations with the **alfapump** system in Europe, the United States or Canada.*

*Note: **alfapump**<sup>®</sup> and DSR<sup>®</sup> are registered trademarks.*

***Forward-looking statements***

*This press release may contain predictions, estimates or other information that might be considered forward-looking statements. Such forward-looking statements are not guarantees of future performance. These forward-looking statements represent the current judgment of Sequana Medical on what the future holds, and are subject to risks and uncertainties that could cause actual results to differ materially. Sequana Medical expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statements in this press release, except if specifically required to do so by law or regulation. You should not place undue reliance on forward-looking statements, which reflect the opinions of Sequana Medical only as of the date of this press release.*