PRESS RELEASE
REGULATED INFORMATION
5 July 2024, 06:00 p.m. CEST

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

Ghent, Belgium, 5 July 2024 – 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 today that in the context of (i) a subscription to new shares by certain non-executive independent directors pursuant to the "restricted share unit" or "RSU" plan as approved by the Company's extraordinary shareholders' meeting of 10 February 2023, and (ii) a subscription to new shares by certain members of the Company's management team upon recommendation of the Company's nomination and remuneration committee (including the subscription by the Company's executive management team of EUR 110.409,00 for 73,606 new shares at an issue price per share of EUR 1.50), the Company's share capital has increased on 5 July 2024 from EUR 3,720,562.60 to EUR 3,752,904.03 and the number of issued and outstanding shares has further increased from 35,909,420 to 36,221,596 ordinary shares, through the issuance of a total of 312,176 new shares.

The total current number of outstanding subscription rights amounts to 4,672,109, which entitles their holders (if exercised) to subscribe to 5,331,624 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 730,802 new shares can be issued upon the exercise of 730,802 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 864,223 new shares can be issued upon the exercise of 864,223 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 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 '2023 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 "**2023 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 1,060,606 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**")[1]; and
- up to 1,111,294 new shares can be issued upon exercise of 1,111,294 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 and 10 May 2023 in the framework of the 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.

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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. This causes major medical issues including increased mortality, repeated hospitalizations, severe pain, difficulty breathing and restricted mobility. Although diuretics are standard of care, they become ineffective, intolerable or exacerbate the problem in many patients. There are limited effective treatment options, 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 "diureticresistant" patient population. alfapump® and DSR® are Sequana Medical's proprietary platforms that work with the body to treat diuretic-resistant fluid overload,

1 On 8 February 2024, the Company announced that it entered into a letter of intent in which it agreed, subject to definitive agreements, to submit a proposal to amend the exercise price of the Kreos Warrants. The amended exercise price of the Kreos Warrants will be equal to the lower of (i) EUR 0.825 per share, and (ii) the issue price per share in any other future equity or equity linked investment in the Company completed prior to the exercise of the relevant Kreos Warrants. The number of new shares issuable upon exercise of the Kreos Warrants has been calculated on the basis of the aforementioned exercise price of EUR 0.825 per share.

delivering major clinical and quality of life benefits for patients and reducing costs for healthcare systems.

The Company's Premarket Approval (PMA) application for the alfapump was submitted to the US FDA in December 2023 and accepted for substantive review in January 2024, having reported positive primary and secondary endpoint data from the North American pivotal POSEIDON study in recurrent or refractory ascites due to liver cirrhosis. US market approval of the alfapump is anticipated before the end of Q1 2025 with US commercial launch planned for H2 2025.

Results of the Company's RED DESERT and SAHARA proof-of-concept studies in heart failure support DSR's mechanism of action as breaking the vicious cycle of cardiorenal syndrome. All three patients from the non-randomized cohort of MOJAVE, a US randomized controlled multi-center Phase 1/2a clinical study, have been successfully treated with DSR, resulting in a dramatic improvement in diuretic response and virtual elimination of loop diuretic requirements. The independent Data Safety Monitoring Board approved the start of the randomized MOJAVE cohort of up to a further 30 patients, which is planned after alfapump US PMA approval. 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.

Important Regulatory Disclaimers

*The **alfa**pump® 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 liver cirrhosis. DSR® 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. There is no link between DSR therapy and ongoing investigations with the alfapump system in Europe, the United States or Canada.*

*Note: **alfa**pump® and DSR® 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.