PRESS RELEASE
REGULATED INFORMATION
16 February 2021, 07:00 am CET

SEQUANA MEDICAL'S NEW SHARE CAPITAL AMOUNT AND NEW NUMBER OF SHARES

Ghent, Belgium, 16 February 2021 – Sequana Medical NV (Euronext Brussels: SEQUA) (the "**Company**" or "**Sequana Medical**"), an innovator in the treatment of diuretic-resistant fluid overload in liver disease, malignant ascites and heart failure, announces, 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, that in the context of the capital increase that was announced on 9 February and completed on 15 February 2021 by means of a private placement through an accelerated bookbuilding procedure, its share capital has increased from EUR 1,635,006.12 to EUR 1,909,241.43 and the number of issued and outstanding shares has increased from 15,778,566 to 18,425,625 ordinary shares, through the issuance of a total of 2,647,059 new shares.

In addition, Sequana Medical announces that a number of holders of share options (having the form of subscription rights), in the context of the '2018 Share Option Plan' for directors, employees and other staff members of the Company and its subsidiaries (the "**2018 Share Options**"), have exercised a total number of 12,810 2018 Share Options at an exercise price per 2018 Share Option of EUR 7.46. As a result of this exercise of the 2018 Share Options, on 15 February 2021 the share capital of the Company has increased to EUR 1,910,568.55 and the number of issued and outstanding shares has increased to 18,438,435 ordinary shares, through the issuance of a total of 12,810 new shares.

The total number of outstanding subscription rights on the moment of this press release amounts to 1,295,072, which entitles their holders (if exercised) to subscribe to 1,791,130 new shares with voting rights in total, namely:

- 302,804 new shares can be issued upon the exercise of one subscription right that was granted in 2016 to Bootstrap Europe S.C.SP. (the 'Bootstrap Subscription Right');

- 295,782 new shares can be issued upon the exercise of 102,527 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 shares when exercising one of his or her share options (the 'Executive Share Options'); and

- 1,192,544 new shares can be issued upon the exercise of 1,192,544 2018 Share Options that are still outstanding following the aforementioned exercise of 2018 Share Options.

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About Sequana Medical

Sequana Medical is a commercial stage medical device company developing the **alfa**pump® platform for the treatment of fluid overload in liver disease, malignant ascites and heart failure where diuretics are no longer effective. Fluid overload is a fast growing complication of advanced liver disease driven by NASH (non-alcoholic steatohepatitis) related cirrhosis and a common complication in heart failure with diuretic resistance being widespread in both of these indications. The U.S. market for the **alfa**pump® resulting from NASH-related cirrhosis is forecast to exceed €3 billion annually within the next 10-20 years. The heart failure market for the **alfa**pump DSR® (Direct Sodium Removal) is estimated to be over €5 billion annually in the U.S. and EU5 by 2026. Both indications leverage Sequana Medical's **alfa**pump®, a unique, fully implanted wireless device that automatically pumps fluid from the abdomen into the bladder, where it is naturally eliminated through urination.

In the U.S., the Company's key growth market, the **alfa**pump® has been granted breakthrough device designation by the FDA for recurrent or refractory ascites due to liver cirrhosis. Interim data from the ongoing North American pivotal study (POSEIDON) showed positive outcomes against all primary endpoints of the study. This study is intended to support a future marketing application of the **alfa**pump® in the U.S. and Canada. In Europe, the **alfa**pump® is CE-marked for the management of refractory ascites due to liver cirrhosis and malignant ascites and is included in key clinical practice guidelines. Over 800 **alfa**pump® systems have been implanted to date. Building on its proven **alfa**pump® platform, Sequana Medical is developing the **alfa**pump DSR®, a breakthrough, proprietary approach to fluid overload due to heart failure. Clinical proof-of-concept was achieved in a first-in-human single dose DSR® study and further supported by strong interim safety and efficacy results from the ongoing repeated dose **alfa**pump DSR® study (RED DESERT) in heart failure patients.

Sequana Medical is headquartered in Ghent, Belgium. For further information, please visit www.sequanamedical.com.

Important Regulatory Disclaimers:

*The **alfa**pump® system is not currently approved in the United States or Canada. In the United States and*

*Canada, the **alfa**pump® system is currently under clinical investigation (POSEIDON Study) and is being studied in adult patients with refractory or recurrent ascites due to cirrhosis. For more information regarding the POSEIDON clinical study see www.poseidonstudy.com. The 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. The DSR therapy is not currently approved for clinical research in the United States or Canada. There is no link between the DSR® therapy and ongoing investigations with the **alfa**pump® system in Europe, the United States or Canada.*

***Note: alfa**pump® is a registered trademark. DSR® and **alfa**pump DSR® are registered trademarks in the Benelux.*