**PRESS RELEASE**
**REGULATED INFORMATION**
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28 April 2026, 10:00 pm CEST

# Financial and Strategic Review, Annual General Meeting, and Trading Halt

**Ghent, Belgium, 28 April 2026 – Sequana Medical NV (Euronext Brussels: SEQUA)** (the "**Company**" or "**Sequana Medical**"), a pioneer in the treatment of drug-resistant fluid overload in liver disease, heart failure and cancer, today announces that it is conducting a review of a range of financial and strategic options to address its current financial position and the future of its business.

This review is being undertaken with the assistance of the Company's advisers and may include, among other things, financing transactions, a strategic or corporate transaction (involving the Company or its assets), or other measures. At this stage, several options are being reviewed, but no decision has been taken, and there can be no assurance as to whether any final option will be available or whether any measures will be implemented, nor as to their outcome or timing.

## Annual general shareholders' meeting

In accordance with its articles of association, the Company will convene its annual general shareholders' meeting to be held on 28 May 2026. Against the background of the ongoing review, however, the Company's statutory and consolidated financial statements for the financial year ended 31 December 2025, together with the related reports of the board of directors and the statutory auditor, are not yet available. The board of directors therefore intends, during that meeting, to adjourn the consideration of the agenda items relating to, inter alia, the review and approval of the annual financial statements until such time as the financial statements and reports are available.

Based on preliminary financial information for the 2025 financial year, the board of directors has also determined that the Company's statutory net equity is negative. Therefore, and irrespective of the adjournment of certain agenda items, the board of directors will apply at the annual general shareholders' meeting the procedure set out in Article 7:228 of the Belgian Companies and Associations Code, and will propose, until further notice, to the shareholders to continue the Company's activities.

The full convening notice with the agenda and proposed resolutions can be accessed on the Company's website: www.sequanamedical.com/investors/shareholder-information.

## Suspension of trading

In light of the absence, at this stage, of finalised annual financial statements and related reports, and the aforementioned review, the Company has requested the Belgian Financial Services and Markets Authority (FSMA) to suspend trading in the Company's shares on Euronext Brussels until further notice.

The Company will keep the market duly informed of material developments in accordance with applicable laws and regulations.

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sequanamedical

**For more information, please contact:**
**Sequana Medical**
Investor relations
E: IR@sequanamedical.com
T: +44 (0) 797 342 9917

**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 "diuretic resistant" patient population. **alfa**pump® and DSR® are Sequana Medical's proprietary platforms that work with the body to treat diuretic-resistant fluid overload, and are intended to deliver major clinical and quality of life benefits for patients, while reducing costs for healthcare systems.

The Company received US FDA approval for the **alfa**pump System for the treatment of recurrent or refractory ascites due to liver cirrhosis in December 2024, following the grant of FDA Breakthrough Device Designation in 2019. In Sequana Medical's POSEIDON study, a landmark study across 18 centers in the US and Canada, the pivotal cohort of 40 patients implanted with the **alfa**pump showed at 6 and 24 months post-implantation the virtual elimination of therapeutic paracentesis and an improvement in quality of life[1,2].

Sequana Medical is commercializing the **alfa**pump through a specialty commercial team initially targeting US liver transplant centers – 90 of these centers perform more than 90% of US liver transplants annually. In August 2025, CMS announced that it approved the New Technology Add-on Payment for the **alfa**pump when performed in the hospital inpatient setting as of October 1, 2025.

Results of the Company's RED DESERT and SAHARA proof-of-concept studies in heart failure published in European Journal of Heart Failure in April 2024 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.[4] The independent Data Safety Monitoring Board approved the start of the randomized MOJAVE cohort of up to a further 30 patients, which is dependent on securing additional financing.

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 Safety Information**:* For important safety information regarding the **alfa**pump® system, see https://www.sequanamedical.com/wp-content/uploads/ISI.pdf.

The **alfa**pump® System is currently not approved in Canada.

DSR® therapy is still in development and is currently not approved in any country. The safety and effectiveness of DSR® therapy has not been established.

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.*

[1] **Alfa**pump system SSED (summary of safety and effectiveness) PMA 230044.

[2] As defined by subjective physical health (assessed by SF-36 PCS) and ascites symptoms (assessed by Ascites Q).

[4] Data reported in press release of March 25, 2024; mean increase of 326% in six-hour urinary sodium excretion at 3 months follow up vs baseline, and 95% reduction of loop diuretics over same period.