PRESS RELEASE
REGULATED INFORMATION – INSIDE INFORMATION
21 June 2023, 07:00 am CEST

Sequana Medical announces additional data on safety, quality of life and survival from North American pivotal alfapump® study (POSEIDON)

Data presented at EASL Congress 2023

- ***alfapump was effective in the control of ascites, virtually eliminating needle paracentesis***
- ***Safety in line with expectations – particularly given disease progression in these patients – six primary safety events and limited number of key secondary safety events***
- ***Clinically meaningful and statistically significant improvement in patients' quality of life***
- ***One year survival of 70% compares favorably to literature in this patient population***

Conference call with live webcast by Sequana Medical today at 03:00 pm CEST / 09:00 am EST

Ghent, Belgium – 21 June 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, today announces additional data on safety, quality of life and survival from POSEIDON, its North American pivotal study of **alfa**pump for the treatment of patients with recurrent or refractory ascites due to liver cirrhosis. These data will be presented during a poster session today and have been selected for an oral poster presentation on June 23rd from 12:45 to 12:55 CEST at the EASL Congress in Vienna, Austria.

Professor Florence Wong, University of Toronto, Hepatologist at Toronto General Hospital, Ontario, Canada and Principal Investigator for the POSEIDON study, commented: *"Recurrent or refractory ascites has a negative impact on patients' lives requiring management with regular paracentesis. The results from the POSEIDON study have shown that the **alfa**pump is very effective at controlling this, virtually eliminating the need for large volume paracentesis and significantly improving patients' quality of life at six months post-implantation. While patients implanted with the **alfa**pump need to be closely monitored for the development of acute kidney injury or infection, in the POSEIDON study these events readily resolved with the standard of care."*

Ian Crosbie, Chief Executive Officer at Sequana Medical, added: *"We are excited about this further POSEIDON data as we believe it continues to support **alfa**pump as a breakthrough for recurrent or refractory liver ascites patients. Together with the positive primary endpoint data reported previously, these results further support the clinical benefits of the **alfa**pump and show a survival rate that compares favorably to literature. With more than 75,000 people in North America suffering from recurrent or refractory liver ascites by 2025, and growing by 6-7% a year due to NASH, modern and effective solutions like **alfa**pump are urgently needed."*

Positive data from the POSEIDON study

Forty patients with recurrent or refractory ascites due to liver cirrhosis have been implanted with the **alfa**pump in the Pivotal Cohort of the POSEIDON study. Of these patients, 48% had an underlying etiology of alcoholic liver disease and 38% suffered from non-alcoholic steatohepatitis (NASH), clearly reflecting the growing prevalence and importance of NASH as a key driver of liver cirrhosis. Before enrolment, these patients required

on average 3.2 therapeutic paracentesis (TP) per month and had an average MELD[i] score of 15.2, indicating the severly decompensated state of these patients.

As previously reported[ii], Pivotal Cohort patients met all pre-specified primary effectiveness endpoints with statistical significance at six months post-implantation, including:

1) 100% median per-patient reduction in TP post- vs pre-implant[iii] ($p<0.001$), vs hypothesis of at least a 50% reduction, and
2) 77% of patients with at least 50% reduction in number of TP post- vs pre-implant[iii] ($p<0.001$), vs hypothesis of at least 50% of patients.

Primary safety endpoint data[ii], including the rate of **alfa**pump-related open-surgical re-interventions, explants or deaths adjudicated by the Clinical Events Committee (CEC), were in line with expectations with six primary safety events. Of the six primary safety events, three were explants due to wound or skin erosion, and three were explants due to patient-reported discomfort (all patient-reported discomfort events were adjudicated by the CEC as moderate severity).

Key secondary endpoints within six months, also adjudicated by the CEC, include the number of Major Adverse Events (MAE), serious infections and acute kidney injuries (AKI). MAEs were pre-defined in the protocol together with the principal investigators and Food and Drug Administration (FDA) as one of the following events: AKI > stage 2, hepatorenal syndrome, hepatic encephalopathy > grade 2, spontaneous bacterial peritonitis and reccurent or refractory infection related to paracentesis or the **alfa**pump system, procedure or therapy. Despite disease progression, there was a similar number of MAEs post-implant vs pre-implant[iii] (N=5 vs N=5) as well as a comparable number of serious infections post-implant vs pre-implant[iii] (N=3 vs N=2) of which only one post-implant serious infection was adjudicated to be device-related.

Renal function is often impaired in patients with advanced cirrhosis and patients with evidence of renal failure were excluded from the study. Therefore post-implant vs pre-implant[iii] AKI rates are not comparable because any patient with a non-transient AKI in the pre-implant period was not implanted with the **alfa**pump and excluded from the Pivotal Cohort. In the six months post-implantation, most AKIs were stage 1 (N=16) which are of limited clinical relevance. AKI stage 2 (N=4) and stage 3 (N=2) post-implantation were resolved in three instances and unresolved at the time of death from unrelated cause in three other instances. Importantly, creatine and eGFR[iv] levels were stable over long-term follow-up indicating that these AKI events had no impact on their renal function.

Patient's quality of life was assessed via established health-survey questionnaires. Despite disease progression in these patients, both the physical component score of SF36 (a general health quality of life measure) and the Ascites Q score (a quality of life measure specific for patients with ascites) indicated clinically meaningful and statistically significant improvements six months post-implant vs pre-implant[iii] (N= 26, $p<0.001$).

Although the POSEIDON study was not powered for survival outcome, a positive trend in survival was observed in patients implanted with the **alfa**pump, with a Kaplan-Meier estimate indicating a 70% survival probability at one year post-implantation. This compares favourably with the published literature reporting a survival rate for refractory ascites patients of only 50% at 12 months.[v]

Data from the POSEIDON study will be submitted for publication in a peer-reviewed journal in 2023.

Details of oral poster presentation at EASL 2023 by Prof. Wong

- **Title:** The effects of **alfa**pump on ascites control and quality of life in patients with cirrhosis and recurrent or refractory ascites: pivotal trial results
- **Presenter:** Dr. Florence Wong, MD, FAASLD, University of Toronto
- **Track:** Cirrhosis & complications
- **Timing:** Wednesday, 21 June 2023 and Friday, 23 June 2023 between 12:45 – 12:55 CEST

Sequana Medical management will attend the EASL Congress and is available to meet.

Details Conference Call and Webcast by Sequana Medical

Sequana Medical management will host a conference call with a live webcast presentation **today** at 15:00 CEST / 09:00 am EST.

- Registration webcast: please click here
- Registration conference call (only if you wish to participate in the Q&A): please click here. Once registered, you will receive dial-in numbers and a confirmation code.

The webcast and conference call will be conducted in English and a replay will be available on Sequana Medical's website shortly after.

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About the POSEIDON study

POSEIDON is a single-arm, open-label, within-subject crossover study of the **alfa**pump in patients with recurrent and refractory ascites due to liver cirrhosis in approximately 20 centres across the US and Canada. The study consisted of a Pivotal Cohort for primary endpoint analysis and an additional Roll-In Cohort for new centers to become familiarized with the implantation procedure before they enrolled patients in the Pivotal Cohort. Pivotal Cohort patients entered into a three-month pre-implant observation period in which they received standard of care therapy (consisting of therapeutic paracentesis (TP)) before the **alfa**pump was implanted.

The primary effectiveness endpoint hypotheses include i) at least 50% median per-patient reduction in TP post- vs pre-implant[ii] and ii) at least 50% of patients achieve a 50% reduction in number of TP post- vs pre-implant[ii]. The primary safety endpoint is the rate of **alfa**pump-related open surgical re-interventions, explants or death through six months adjudicated by the Clinical Events Committee. Patients are followed for up to two years post-implant for analysis of secondary outcome measurements including safety (device and/or procedure-related adverse events), quality of life (assessed by general SF36 as well as disease-specific Ascites Q questionnaires), nutritional status, health economics and overall survival.

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, difficulty 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® and DSR® 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 **alfa**pump 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 will commence MOJAVE, a US randomized controlled multi-center Phase 1/2a clinical trial of DSR 2.0, with initial data expected in Q4 2023.

Sequana Medical is listed on 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 **alfa**pump system is currently under clinical investigation (POSEIDON Trial) and is being studied in adult patients with refractory or recurrent ascites due to 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 **alfa**pump 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.

[i] MELD: Model for End-Stage Liver Disease scoring system based on laboratory parameters, and is used to predict three-month survival rate and consider patients for liver transplantation
[ii] Positive primary endpoint data reported in press release on 25 October 2022
[iii] Pre-implant period is day -90 to day -1 before implantation and post-implant period is day 91 to day 180 after implantation
[iv] eGFR: estimated Glomerular Filtration Rate, a measure of kidney function
[v] Biggins et al., Hepatology, Vol. 74, No. 2, 2021, AASLD Practice Guidance; Moreau R et al., Liver International 2004: 24: 457-464